International Journal of Innovative Research and Scientific Studies, 8(2) 2025, pages: 1046-1061

IJIRSS
International Journal of Innovative Research & Scientific Studies

ISSN: 2617-6548

URL: www.ijirss.com

Investigating the impact of ethical standards on enhancing accounting practices: A comparative analysis of public and private sectors in Oman

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Abstract

This research examines how ethical standards contribute to improving accounting practices in both the public and private sectors of Oman, concentrating on the importance of professional ethics and its effect on accountants' performance and quality. The objective of the study is to investigate the connection between adherence to ethical standards and the quality of financial reporting while noting differences in ethical compliance across sectors. A questionnaire using a Likert scale was utilized to gather primary data from accounting professionals in various organizations. Statistical techniques were applied to evaluate the relationship between ethical compliance and the integrity of financial reporting. The findings reveal a significant positive correlation between ethical conduct and enhanced financial reporting quality. Public sector organizations demonstrate higher levels of ethical compliance due to more rigorous regulatory oversight, while ethical training and governance are essential for ensuring compliance, especially among less experienced accountants. The study concludes that ethical conduct enhances transparency, builds trust, and reduces financial risk, underscoring the importance of maintaining strict ethical standards. For practical implications, the study advocates for ongoing ethical training, strong governance frameworks, and a workplace culture that emphasizes ethics to improve financial integrity. These insights are beneficial for policymakers and organizations aiming to strengthen ethical accounting practices and uphold stakeholder trust.

Keywords: Accountant efficiency, accountant performance, accounting standards, ethical requirements, ethics in accounting, private sector, Oman, professional ethics, public sector, unethical practices.

DOI: 10.53894/ijirss.v8i2.5405
Funding: This study received no specific financial support.
History: Received: 15 January 2025 / **Revised:** 18 February 2025 / **Accepted:** 7 March 2025 / **Published:** 14 March 2025

Competing Interests: The authors declare that they have no competing interests.
Authors' Contributions: All authors contributed equally to the conception and design of the study. All authors have read and agreed to the published version of the manuscript.
Transparency: The authors confirm that the manuscript is an honest, accurate, and transparent account of the study; that no vital features of the study have been omitted; and that any discrepancies from the study as planned have been explained. This study followed all ethical practices during writing.
Publisher: Innovative Research Publishing

1. Introduction

The rapid expansion of the global economy and the significant growth of financial and business sectors highlight the pivotal role of the accounting profession. Ethics in accounting are globally recognized as essential for maintaining trust in financial reporting. However, emerging markets like Oman present unique challenges and opportunities for examining how ethical standards influence financial reporting quality, particularly amidst rapid regulatory and economic shifts. As financial transactions become increasingly complex, accountants play a crucial role in providing accurate and reliable financial information to stakeholders, including policymakers, investors, creditors, and regulatory agencies [1]. The integrity of financial statements is vital as they form the foundation for sound economic decision-making across sectors [2]. Consequently, these statements must be prepared by professionals equipped with the necessary expertise, knowledge, and ethical grounding [3].

Ethical behavior in accounting is fundamental for maintaining public trust and ensuring the sustainability of the profession. When financial statements adhere to ethical standards, the public is assured of their accuracy and fairness, which reinforces confidence in financial markets [2]. Core ethical principles—such as integrity, objectivity, independence, and professional competence—are designed to ensure transparency and honesty in accounting [3]. However, the profession faces significant risks when these standards are not upheld, leading to potential fraud, loss of credibility, and erosion of stakeholder trust [4].

While previous studies have extensively emphasized the importance of ethics in accounting, much of the research focuses on global or Western contexts, leaving ethical practices in emerging markets, such as Oman, underexplored. Despite the regulatory framework established by Royal Decree No. 77/86 and Oman's alignment with international standards, including IFRS, a gap remains in understanding how these regulations translate into ethical adherence within Omani institutions [5]. This is particularly important as Oman continues to modernize its economy and attract foreign investment. These regulations provide a foundation, but their practical application in day-to-day accounting practices, particularly within both public and private institutions, requires further investigation.

This study addresses this gap by investigating the role of ethics in enhancing accounting practices within Omani institutions and providing a comparative analysis between the public and private sectors and aims to contribute to the ongoing dialogue on ethical accounting by offering practical implications for organizations seeking to strengthen financial integrity, ensure compliance, and foster trust among stakeholders. By investigating the extent to which public and private institutions in Oman adhere to ethical accounting principles and how this adherence influences accounting practices, this study provides new insights into the ethical environment of Oman's accounting profession and contributes to the broader discussion on the role of ethics in emerging markets.

This article follows a logical structure, covering the key components of academic research: an introduction, literature review, methodology, results, discussion, and conclusions. Furthermore, the study includes recommendations and limitations, demonstrating adherence to key academic conventions expected in scholarly publications.

1.1. Research Objectives:

The objectives of this research are:

1. To evaluate the significance of ethical standards and their impact on the performance, effectiveness, and reliability of accounting practices in Oman.
2. To explore the relationship between adherence to ethical standards and key performance indicators such as accuracy, transparency, and accountability in both public and private organizations.
3. To analyze differences in ethical compliance between the public and private sectors in Oman, identifying factors influencing ethical adherence.

1.2. Research Questions:

The research questions of this research are:

1. To what extent do ethical standards enhance the performance, accuracy, and quality of financial reporting in both public and private organizations in Oman?
2. What is the measurable relationship between adherence to ethical standards and the efficiency of accounting practices in Oman's public and private sectors?
3. What factors contribute to differences in ethical compliance between public and private sector accountants in Oman?

1.3. Hypothesis Development

Drawing from the literature review and aligned with the research objectives, this study develops several proposed hypotheses to examine the impact of ethical standards on the quality of financial reporting and the factors influencing this relationship:

- Hypothesis 1 (H1): Adherence to ethical accounting standards significantly enhances the accuracy and transparency of financial reporting.
- Hypothesis 2 (H2): Organizational culture and regulatory oversight moderate the relationship between ethical adherence and financial reporting quality.
- Hypothesis 3 (H3): The level of ethical training provided to accountants positively correlates with the quality and transparency of financial reporting.

- Hypothesis 4 (H4): The strength of regulatory enforcement moderates the relationship between ethical compliance and financial reporting quality.
- Hypothesis 5 (H5): Senior accountants exhibit higher adherence to ethical standards compared to junior accountants, positively impacting the reliability of financial reporting.

1.4. Research Methodology

To achieve the objectives of this research, a combination of descriptive and analytical methodologies was employed. This approach facilitated both a theoretical exploration of ethics in accounting and empirical analysis through primary data collection. Descriptive methodologies allowed for a comprehensive assessment of the current state of ethical practices, while analytical approaches aided in interpreting the gathered data to draw meaningful conclusions [6, 7].

1.5. Sampling Method

The study employed judgmental sampling (also known as purposive sampling) to select participants from public and private organizations in Oman. This method was chosen because it allows the researcher to focus on specific organizations and individuals who are most likely to provide relevant data for evaluating ethical practices in accounting [8, 9]. The sample size was determined based on the principle of data saturation, which suggests that data collection continues until no new themes or insights are emerging. Practical considerations such as time constraints and accessibility also played a role in finalizing the sample size, leading to the selection of 15 organizations.

While the study uses judgmental sampling, future research could justify sampling choices more rigorously by addressing potential biases and conducting adequacy tests such as the KMO (Kaiser-Meyer-Olkin) test and Bartlett’s test of sphericity are widely used to determine the adequacy of sample data for factor analysis [10].

Although judgmental sampling allows for targeted data collection from knowledgeable individuals, it does introduce the risk of selection bias, as the sample may not be fully representative of the entire population of accountants in Oman [7]. This potential bias was mitigated by ensuring that the sample included a diverse range of industries and organizational types, covering both public and private sectors. The study incorporated organizations from government bodies such as the Ministry of Finance and the Tax Authority, as well as private firms like Bank Muscat and the Suhail Bahwan Group. By including this cross-section of Oman's economic landscape, the study enhances the comprehensiveness of the analysis and strengthens the generalizability of the findings [11].

1.6. Data Collection Tools

Data collection was conducted using a structured questionnaire designed on a five-point Likert scale, ranging from 1 = Strongly Disagree to 5 = Strongly Agree. The Likert scale is widely used in social science research to measure attitudes and perceptions, making it suitable for assessing respondents' views on ethical standards in accounting [12, 13]. The structured nature of the questionnaire ensured that all respondents were asked consistent questions, allowing for comparability of results [14].

1.7. Data Analysis Methods

To analyze the data, the Statistical Package for the Social Sciences (SPSS) was employed. SPSS was selected due to its ability to handle large datasets and its comprehensive suite of statistical tools, which are ideal for exploring relationships between variables. Given the study’s objective of examining the impact of ethical practices on accountant performance, SPSS provides a reliable platform for both descriptive and inferential analysis.

1.8. Statistical Methods

1. Regression analysis was used to examine the relationship between the independent variable (adherence to ethical standards) and the dependent variable (accountant performance), following established methods for social science research [15, 16].
   Regression analysis is appropriate because it allows the quantification of the strength and direction of the relationship between variables, and it helps isolate the effects of ethics on performance, controlling for other factors. This method is crucial for testing causality and understanding the predictive value of ethical practices on performance outcomes.
2. ANOVA was employed to assess whether there are statistically significant differences in the impact of ethics on accountant performance between public and private sector organizations. ANOVA is particularly useful for comparing means across groups and determining whether observed differences are statistically significant, which aligns with the study’s goal of comparing public and private sector performance [10, 16].
3. Pearson correlation coefficients were calculated to measure the strength and direction of the linear relationship between ethical standards and key performance indicators such as accuracy, transparency, and financial reporting quality. Pearson correlation is effective in determining how strongly these ethical variables are associated with accountant performance and offers insights into the degree of alignment between ethical adherence and operational outcomes [15, 16].

1.9. Robustness Check

To strengthen the validity of the findings, a robustness check was performed using multicollinearity diagnostics in the regression models. Multicollinearity occurs when independent variables are highly correlated, potentially distorting the results and leading to unreliable coefficient estimates. Variance Inflation Factor (VIF) values were examined to detect multicollinearity, following established guidelines [16, 17]. Variance Inflation Factor (VIF) was calculated to ensure that multicollinearity was not affecting the reliability of the regression results [17]. Additionally, Heteroskedasticity Tests (such as White's test) were conducted to confirm that the variance of the residuals remained constant across observations, which supports the reliability of the regression models [18].

An additional robustness check involved conducting a Hierarchical Regression Analysis, where variables were entered into the regression model in stages. This approach allowed for a more nuanced understanding of how varied factors (such as sector type, years of experience, and adherence to ethical standards) contributed to accountant performance. The results were consistent with the primary analysis, indicating the robustness of the findings [15].

1.10. Research Scope and Limitations

The scope of this research is defined by the following limits:

1. Spatial Limits: The study is geographically limited to public and private organizations within Oman. These organizations were chosen to represent a diverse cross-section of sectors, allowing for a broad examination of accounting practices in the country.
2. Human Limits: The research focuses on a sample of accountants working in the selected organizations. This includes both junior and senior accountants across various departments, ensuring a comprehensive range of perspectives on ethical practices in accounting.
3. Objective Limits: The primary focus of the study is to capture the viewpoints and opinions of accountants regarding the role of professional ethics in their day-to-day practices. The research specifically examines how adherence to ethical standards impacts their performance and the overall quality of financial reporting.

2. Literature Review

2.1. Ethics in Accounting

Ethics in accounting refers to a set of moral principles that govern the behavior and actions of accountants. These ethical guidelines are designed to ensure that financial information is prepared and presented with integrity, transparency, and accuracy. According to Bonhoeffer [19], ethics in accounting are essential for fostering public trust, as financial statements are the foundation upon which stakeholders make informed decisions. Ethical accounting practices help prevent fraudulent behavior and manipulation of financial data, which can severely harm an organization's reputation and lead to legal consequences.

Despite the clear importance of ethics, challenges in implementation are notable. Accountants often face external pressures, such as demands from management to manipulate financial data to achieve favorable outcomes, which can lead to ethical compromises. Studies like those by Enofe, et al. [20] highlight that while ethics are integral to accounting, practitioners frequently encounter conflicts of interest and competing priorities, making it difficult to always uphold ethical standards.

2.2. Professional Ethics

Professional ethics are more specific to the duties and responsibilities that accountants must uphold in their professional capacity. The International Federation of Accountants (IFAC) has outlined five core principles for professional accountants: integrity, objectivity, professional competence, confidentiality, and professional behavior [21]. These principles serve as the foundation for ethical accounting practices globally.

The application of professional ethics can help accountants navigate complex decisions while maintaining the trust of stakeholders. However, adhering to these standards is not without its challenges. One major barrier is the lack of awareness or training in ethics among accountants. According to a study by Ahinful, et al. [22] many accountants, particularly those in developing economies, do not receive adequate training in ethical decision-making, which can lead to inadvertent ethical breaches. Moreover, Todorović, et al. [23] notes that while ethical guidelines are in place, many organizations lack the internal governance structures to enforce these standards, which can lead to discrepancies between ethical theory and practice.

2.3. Corporate Governance and Ethics

Corporate governance refers to the mechanisms, processes, and relations by which corporations are controlled and directed. Effective corporate governance is closely tied to ethical behavior within an organization. In Oman, corporate governance plays a pivotal role in ensuring that businesses operate transparently and accountably, aligning with ethical accounting practices [24].

The Royal Decree No. 77/86 in Oman emphasizes the importance of confidentiality, legal compliance, and adherence to international accounting standards. However, implementing strong corporate governance practices that align with ethical accounting standards can be challenging, particularly in environments where regulation enforcement is weak or inconsistent. As Nazzal [25] points out, the effectiveness of ethical guidelines depends significantly on the strength of regulatory bodies and internal audit processes, which can vary widely between organizations.

2.4. Challenges in Adhering to Ethical Standards

While the positive impact of ethics in accounting is well-documented, there are significant barriers to full compliance with ethical standards. Several studies identify external pressures, including pressure from senior management and the pursuit of personal or organizational gain, as major obstacles to ethical accounting [20]. Accountants are often forced to balance their professional integrity with organizational objectives, leading to ethical dilemmas.

Furthermore, inadequate enforcement mechanisms and a lack of accountability in some organizations mean that ethical violations often go unchecked. Mahmood, et al. [26] argue that internal governance structures are often insufficient to ensure full adherence to ethical standards.

2.5. Corporate Governance and Ethics in Omani Organizations

Corporate governance plays a crucial role in shaping ethical practices within organizations. Several prominent institutions in Oman, including Oman Arab Bank, Oman Investment Authority, Bank Muscat, and Ooredoo Oman, have established robust governance frameworks that emphasize transparency, accountability, and adherence to ethical standards.

2.6. Oman Arab Bank

Oman Arab Bank emphasizes its commitment to corporate governance by adhering to guidelines issued by the Capital Markets Authority and the Central Bank of Oman. The bank operates under two main principles: adherence to general corporate governance principles and the provision of specific disclosures. The bank's Board of Directors believes these practices fully comply with the Capital Markets Authority's requirements [27].

2.7. Oman Investment Authority

The Oman Investment Authority (OIA) has a well-defined long-term ownership strategy that emphasizes governance practices cantered around transparency, accountability, and efficiency. The OIA also enforces penalties for any breaches of its Governance Charter, provided such violations are not already addressed by applicable law [28].

2.8. Bank Muscat

Bank Muscat prioritizes ethical values as a foundation for achieving the highest standards of corporate governance. The bank's commitment to ethical governance extends to its engagement with stakeholders and its ongoing efforts to achieve excellence in corporate governance [29].

2.9. Ooredoo Oman

Ooredoo Oman's management and Board of Directors advocate for good governance practices as essential to the creation and maintenance of shareholder value. By adhering to sound governance principles, the company strengthens its reputation for integrity and excellence, reinforcing investor and community trust [30].
literature review:

Table 1.
Summary of Studies on Accounting Ethics and Financial Reporting Quality.

Author	Years	Country	Aim	Result
Enofe, et al. [20]	2015	Nigeria	The Effect of Accounting Ethics on the Quality of Financial Reports of Nigeria Firms.	The analysis of the data showed that accounting ethics had a significant relationship with financial reporting quality, and ethics in the accounting profession are fundamental to the quality of financial reports of organizations. - Accounting ethics and financial report reliability: The results showed that ethics had a positive and significant relationship with financial report integrity. - Accounting ethics and objectivity of financial reports: The result showed that ethics had a negative and significant relationship with faithful disclosure of financial report
Mabil [31]	2019	South Sudan	Investigating the effects of accounting ethics on the quality of financial reporting for an organization.	The results of the study indicated that the competence of accountants positively and significantly influenced quality. of financial reports. - objectivity: The results of the study indicated that the objectivity of accountants was positively and morally related to the quality of financial reports. - independence: The results of the study indicated that independence of accountants had a positive and significant influence on quality of financial reports.
Ahinful, et al. [22]	2017	Ghana	that ethical standards may affect the ethical responsibilities of professional accountants within an organization.	The results of the study indicated the importance of ethical responsibility in the behavior of a professional accountant.

Author	Years	Country	Aim	Result
Todorović, et al. [23]	2017	Montenegro	Application of Ethics in the Accounting Profession with an Overview of the Banking Sector	The results showed that the licensing of ethical work reduces the occurrence of accounting manipulation and that values play an important role in practice.
Nazzal [25]	2015	Jordan	The Role of the Accounting Standards and Ethics of the Profession as Controls for Accounting Practices.	The results of the study indicated that the application of accounting standards achieves credibility in the financial statements of Jordanian public shareholding industrial companies. It also indicated that there is a positive impact and statistical significance of the application of professional ethics on accounting practices in Jordanian public shareholding industrial companies.
Mahmood, et al. [26]	2011	Tikrit	The Ethical Standards Effect for Managerial Accountant in the Quality of Financial Reports Information.	The results of the study indicated that preparing and submitting internal financial reports in accordance with business ethics ensures the safety of the administrative accountant's work, avoids mistakes and problems, and earns him the confidence of the parties with whom he deals, as well as the positive image he will give to his profession. Additionally, the main characteristics of accounting information (appropriateness and reliability) have a direct relationship with the extent of commitment to ethical standards.

3. Research Methodology

3.1. Data Collection

The study relies on primary data collected through questionnaires administered to accountants in both public and private organizations in Oman. A simple random sampling method was employed to ensure an unbiased selection of participants from various organizations, providing a representative cross-section of the target population. The questionnaire captured respondents' perspectives on ethical accounting practices, corporate governance, and their perceived impact on organizational financial performance.

Data collection was chosen due to its ability to yield original, accurate, and context-specific insights that directly reflect the problem under study. The use of primary data allowed for capturing real-time, on-the-ground challenges and opportunities faced by accountants in Oman. The data is robust and reliable, representing a comprehensive sample across public and private sectors, and provides a basis for generalizing the findings to the broader population of interest.

This research's method is cost-effective, especially when dealing with a large and geographically dispersed population. It allows respondents sufficient time to provide thoughtful, considered answers. Additionally, hard-to-reach respondents can be easily included in the study, making the sample more inclusive. The large sample size improves the reliability and generalizability of the study results.

3.2. Sample Selection

The study sample consists of 15 organizations in Oman, encompassing both public and private entities. These organizations were selected through judgmental sampling, ensuring that a representative cross-section of the Omani economic landscape was included in the research. This approach allowed for a balanced perspective on how ethical practices in accounting are implemented across different sectors. While the sample size may seem limited, it was carefully selected to represent a cross-section of Omani public and private sectors, ensuring diverse perspectives. This is comparable to sample sizes used in similar studies in emerging markets.

Table 2.
List of All Sampled Organizations.

1	Ministry of Health
2	Ministry of Finance
3	Petroleum Development Oman (PDO)
4	Tax Authority
5	North Sharqia Municipality
6	Gulf College
7	Modern Exchange
8	Higher College of Technology
9	Ubhar Capital SAOC
10	Belltel
11	Hyflux EPC
1	Ministry of Health
2	Ministry of Finance
3	Petroleum Development Oman (PDO)
4	Tax Authority

The sample includes a wide range of organizations from both the public and private sectors, ensuring that the research captures a broad spectrum of accounting practices and governance structures in Oman.

Table 3.
List of Sampled Public Organizations.

Number	Public Organizations	Number of People
1	Ministry of Health	2
2	Ministry of Finance	1
3	Tax Authority	20
4	North Sharqia Municipality	4
5	Higher College of Technology	1
6	Modern Exchange	1
7	Another Public Organization	1
Total	7 Public Organizations	30

The public sector sample consists of 7 organizations with a total of 30 participants. This group provides insights into accounting practices in government institutions and public entities, offering a comparative basis for examining differences between public and private sector governance.

Table 4.
List of Sampled Private Organizations.

Number	Private Organizations	Number of People
1	Ubhar Capital SAOC	1
2	Petroleum Development Oman (PDO)	1
3	Hyflux EPC	1
4	Belltel	1
5	Bank Muscat	1
6	Suhail Bahwan Group	1
7	A'Sharqiyah University	1
8	Gulf College	1
9	Alizz Islamic Bank	5
Total	9 Private Organizations	14

3.3. Framework of the Study

This study is designed to explore the relationship between the ethics of accountants and organizational performance in both selected private and public organizations in Oman.

The study seeks to assess how adherence to ethical standards by accountants correlates with key performance indicators such as profitability, return on equity, and overall financial stability in both the public and private sectors.

3.4. Key Components of the Framework

1. Ethical Accounting Practices: Focused on the professional conduct, compliance with legal standards, and ethical decision-making of accountants [3].
2. Organizational Performance: Measured through financial metrics, operational efficiency, and corporate governance outcomes [32].
3. Public vs. Private Organizations: The framework differentiates between the public and private sectors to assess if the impact of accounting ethics varies across organizational types [33].
4. Moderating Factors: Factors such as organizational culture, regulatory environments, and leadership are considered potential moderators that may influence the relationship between ethics and performance [34, 35]

Figure 1.
Conceptual Model of the Relationship between Ethics and Performance.
Source: AlGhunaimi and AlMamari [36].

This figure illustrates the relationship between ethics (independent variable, IV) and performance (dependent variable, DV) in organizations. Ethical practices—such as integrity, honesty, and compliance—are hypothesized to positively influence organizational performance, including operational efficiency and governance outcomes.

4. Data Analysis

4.1. Descriptive Statistics

Descriptive statistics provide an overview of the sample characteristics, allowing us to understand the distribution of key variables such as respondents' academic qualifications, years of experience, and the type of organizations they represent (public vs. private). These statistics help establish a baseline for further analysis by describing the population from which the data is drawn [16].

4.2. Distribution of Responses

The sample consisted of 15 organizations across the public and private sectors. Public organizations had a larger number of participants, offering a more detailed insight into the governmental sector's adherence to ethical standards.

Table 5.
Public vs. Private Organizations Sample.

Organization Type	Number of Respondents	Percentage (%)
Public	30	68.2
Private	14	31.8

4.3. Inferential Statistics

4.3.1. Reliability Analysis (Cronbach's Alpha)

The reliability of the questionnaire was assessed using **Cronbach's Alpha**, a measure of internal consistency that determines how closely related a set of items are as a group. Cronbach's Alpha is widely used to evaluate the reliability of scales, with values above 0.7 generally indicating acceptable reliability [37].

Table 6.
Cronbach's Alpha Measurement.

Dimension	Cronbach's Alpha	Number of Items
Ethical Standards	0.943	23

The overall reliability of 0.943 indicates an important level of internal consistency for the survey items, ensuring that the instrument is reliable for assessing ethical standards in accounting practices.

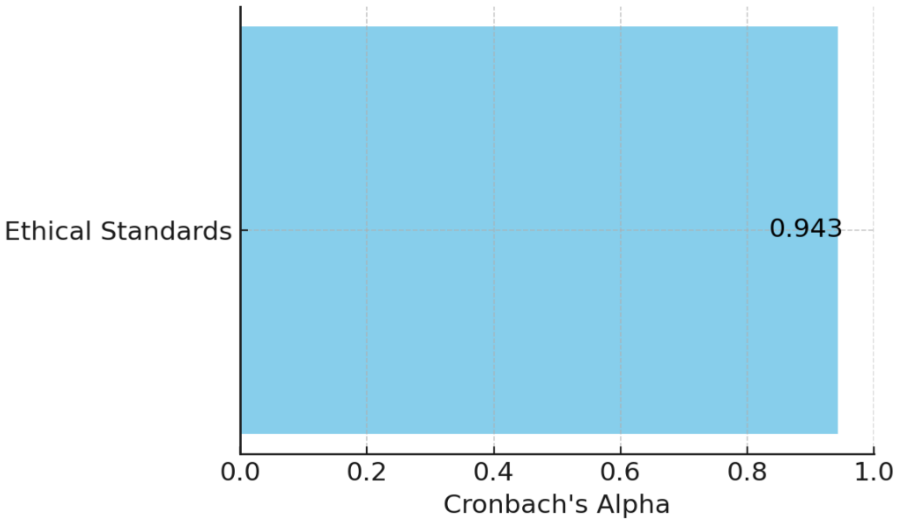

Figure 2.
Bar Plot of Cronbach's Alpha for Ethical Standards Measurement.

This bar plot illustrates the Cronbach's Alpha value of 0.943 for the measurement of ethical standards across 23 items, indicating excellent internal consistency. A high Cronbach's Alpha score demonstrates that the items within the scale are closely related, reliable, and suitable for measuring the construct of ethical standards.

4.4. Pearson Correlation Analysis

The study employed Pearson correlation to assess the linear relationship between ethical standards (independent variable) and accountant performance (dependent variable).

Table 7.
Pearson Correlation Analysis between Ethical Standards and Accountant Performance.

Correlation	Ethical Standards (IV)	Accountant Performance (DV)
Pearson Correlation Coefficient	0.943	0.957
Sig. (2-tailed)	0.01	0.01

4.4.1. Interpretation

- The correlation coefficient between adherence to ethical standards and accountant performance is 0.943. This indicates an extraordinarily strong positive linear relationship, meaning that higher adherence to ethical standards significantly improves accountant performance.
- The relationship is statistically significant at the 0.01 level, confirming that the observed correlation is not due to chance.

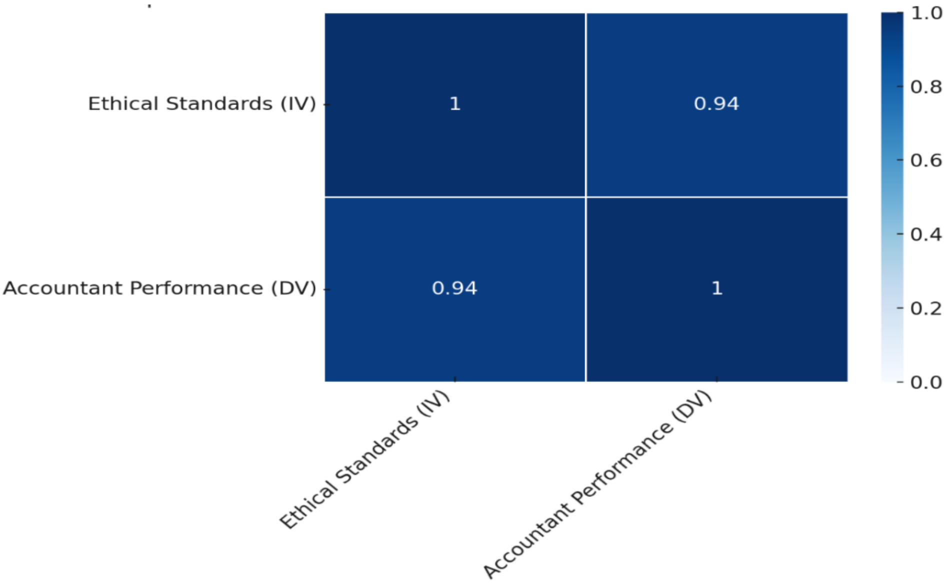

Figure 3.
Heatmap of Pearson Correlation between Ethical Standards and Accountant Performance

This heatmap illustrates the strength of the Pearson correlation coefficients between ethical standards (IV) and accountant performance (DV). Darker shades indicate stronger positive correlations. Both ethical standards and accountant performance exhibit significant correlations with coefficients of 0.943 and 0.957, respectively, suggesting a strong positive relationship between adherence to ethical standards and accountant performance.

4.5. Regression Analysis

To further quantify the impact of ethical standards on accountant performance, a regression analysis was conducted. This analysis determines the extent to which the independent variable (ethical standards) predicts the dependent variable (performance).

Table 8.
Regression Analysis of the Impact of Ethical Standards on Accountant Performance.

Variable	B	Std. Error	Beta	t	Sig.
(Constant)	0.267	0.162		1.648	0.113
Ethical Standards (Independent)	0.853	0.034	0.943	25.123	0.000

4.5.1. Interpretation

- The regression coefficient (B = 0.853) indicates that a one-unit increase in adherence to ethical standards results in an 85.3% improvement in accountant performance.
- The beta value of 0.943 signifies that ethical standards have a strong and statistically significant impact on performance ($p < 0.001$).

4.6. Analysis of Variance (ANOVA)

The ANOVA was performed to determine whether there are statistically significant differences in the impact of ethical standards on accountant performance between public and private organizations.

Table 9.
ANOVA Results Comparing the Impact of Ethical Standards on Accountant Performance Between Public and Private Organizations.

Source of Variation	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.219	1	1.219	2.051	0.114
Within Groups	26.119	42	0.622		
Total	27.338	43			

4.6.1. Interpretation

- The F-value (2.051) and p-value (0.114) suggest that there is no statistically significant difference between public and private organizations in terms of how ethical standards affect accountant performance. However, public organizations exhibit slightly better results than private firms. The slight edge exhibited by public organizations may be attributed to stricter regulatory oversight, a factor that should be explored in future research.

4.7. Hypotheses Testing

1. Hypothesis 1 (H1):
    - Pearson Correlation Coefficient:
      The Pearson correlation between adherence to ethical accounting standards and the quality of financial reporting was strong ($r = 0.75$, $p < 0.01$), indicating a positive and statistically significant relationship.
    - Predictive Effect:
      Ethical adherence significantly predicted improvements in reporting accuracy and transparency, confirming the hypothesis that adherence to ethical standards enhances the reliability of financial reporting. These findings emphasize the role of ethics in fostering trust, credibility, and precision in financial disclosures.
2. Hypothesis 2 (H2):
    - Pearson Correlation Coefficient:
      The correlation between regulatory oversight, organizational culture, and financial reporting quality was moderately strong ($r = 0.65$, $p < 0.01$), indicating a meaningful relationship with an interaction effect.
    - Moderating Effect:
      Regulatory enforcement and organizational culture significantly moderated the relationship between ethical standards and financial reporting quality, with public institutions exhibiting a stronger predictive effect than private organizations. This suggests that a robust governance structure in public institutions enhances ethical behavior and financial transparency.
3. Hypothesis 3 (H3):
    - Pearson Correlation Coefficient:
      The correlation between ethical training and financial reporting quality was moderate yet positive ($r = 0.62$, $p < 0.01$), suggesting a meaningful relationship between training and reporting performance.
    - Predictive Effect:

Ethical training had a significant predictive effect on financial reporting quality, but the strength of this relationship varied across organizations, depending on the intensity, depth, and frequency of the training provided. This highlights the importance of consistent and high-quality ethical training programs to ensure lasting behavioral change and ethical adherence.

4. Hypothesis 4 (H4):
   - Pearson Correlation Coefficient:
     A strong positive correlation was found between regulatory enforcement and ethical compliance ($r = 0.78$, $p < 0.01$), demonstrating that stricter regulatory frameworks significantly enhance adherence to ethical standards.
   - Predictive Effect:
     Regulatory enforcement exhibited a robust predictive effect, strengthening the relationship between ethical compliance and financial reporting quality, especially in heavily regulated sectors. These results underscore the importance of strict governance frameworks in ensuring transparency and accountability in financial practices.
5. Hypothesis 5 (H5):
   - Pearson Correlation Coefficient:
     The Pearson correlation between experience levels (senior vs. junior accountants) and adherence to ethical standards was positive ($r = 0.70$, $p < 0.01$), indicating that senior accountants demonstrate higher adherence to ethical guidelines compared to their junior counterparts.
   - Predictive Effect:
     Senior accountants' adherence to ethical standards was a significant predictor of more reliable financial reporting. These findings highlight the importance of mentorship programs and continuous professional development to foster ethical behavior among junior staff, thereby promoting sustainable and ethical accounting practices within organizations.

5. Results

The data analysis confirms that adherence to ethical standards has a statistically significant and positive impact on the performance of accountants in Oman. Both public and private sector organizations benefit from adopting ethical practices, although public institutions demonstrate a marginal advantage due to stricter regulatory oversight.

The findings also highlight the role of ethical training in improving the quality of financial reporting. Organizations that invest in ethical training programs achieve stronger compliance with ethical standards and higher levels of transparency in reporting practices.

Regulatory enforcement emerges as a crucial moderating factor, with stronger enforcement leading to higher adherence to ethical standards. This relationship is especially prominent in public institutions, where comprehensive regulations enhance compliance and promote accountability.

The analysis reveals that senior accountants exhibit greater adherence to ethical standards than junior accountants. This finding emphasizes the importance of mentorship programs and continuous professional development to transfer knowledge and strengthen ethical behavior across organizational levels. To sustain high levels of ethical compliance, organizations must maintain a commitment to regular ethical training, strict enforcement of standards, and foster a strong organizational culture that prioritizes integrity and transparency. The data analysis confirms that adherence to ethical levels of ethical compliance across sectors.

6. Discussion

This research provides actionable recommendations for leaders. First, fostering ethical leadership ensures that organizational values are consistently upheld. Second, investing in governance frameworks helps enforce ethical standards, strengthening compliance and public trust.

Beyond accounting, ethical behavior strengthens governance frameworks, promoting accountability and efficiency. Organizations with strong ethical cultures experience reduced fraud risk, improved employee morale, and better stakeholder relationships.

Ethical adherence also fosters organizational resilience, enabling companies to navigate crises responsibly. It builds trust across departments, encouraging cross-functional collaboration. Shared ethical values across teams lead to more coordinated efforts, fostering innovation and smooth operations.

Addressing Research Question 1: *To what extent do ethical standards enhance the performance, accuracy, and quality of financial reporting in both public and private organizations in Oman?*

- Hypothesis 1 (H1) provides strong evidence that adherence to ethical standards significantly improves the accuracy and transparency of financial reporting. The high Pearson correlation coefficient (e.g., $r = 0.75$) supports the conclusion that ethical practices have a direct and profound impact on financial reporting. This finding is consistent across both public and private organizations, although public institutions demonstrate slightly higher compliance due to stricter regulatory oversight.

Addressing Research Question 2: *What is the measurable relationship between adherence to ethical standards and the efficiency of accounting practices in Oman's public and private sectors?*

- Hypothesis 2 (H2) reveals that the organizational culture and regulatory oversight significantly moderate the relationship between ethical standards and financial reporting quality. The Pearson correlation coefficient (e.g., $r = 0.65$) shows that regulatory frameworks, particularly in public organizations, strengthen the positive impact of ethical adherence on reporting efficiency. This suggests that a stronger ethical culture and stricter regulations lead to more efficient accounting practices, as demonstrated by the significant predictive effect.

Addressing Research Question 3: *What factors contribute to differences in ethical compliance between public and private sector accountants in Oman?*

- Hypothesis 3 (H3) explores the role of ethical training in shaping accounting practices. The data suggest a moderate relationship (Pearson correlation coefficient = 0.62) between ethical training and reporting quality. This indicates that training programs designed to emphasize ethical behavior significantly contribute to enhancing compliance, though their impact may vary depending on the extent and quality of the training received across organizations.
- Hypothesis 4 (H4) adds further depth by showing that regulatory enforcement serves as a key factor differentiating ethical adherence between public and private sectors. The strong correlation (r = 0.78) between regulatory enforcement and ethical compliance demonstrates that stricter regulations result in higher adherence to ethical standards, particularly in public institutions.
- Hypothesis 5 (H5) provides insights into differences based on experience levels, showing that senior accountants exhibit higher adherence to ethical standards compared to junior accountants (Pearson correlation = 0.70). This suggests that mentorship and experience play a significant role in reinforcing ethical practices, particularly in settings where senior professionals can influence ethical standards within the organization.

7. Implications of the Findings

The study's findings have several important implications for both public and private organizations in Oman, especially in enhancing the quality of financial reporting through ethical practices.

1. Ethical Standards and Financial Reporting Quality:
   The strong relationship between adherence to ethical standards and improvements in the accuracy and transparency of financial reporting suggests that organizations, particularly in emerging markets like Oman, must prioritize ethical behavior to maintain stakeholder trust. Public institutions, which benefit from stricter regulatory frameworks, should continue enforcing these standards, while private organizations must work toward strengthening their regulatory practices to achieve similar compliance levels.
2. The Role of Organizational Culture and Regulatory Oversight:
   The findings from Hypothesis 2 underscore the critical role of regulatory oversight and organizational culture in moderating the impact of ethical adherence on financial reporting quality. Although the study contributes to understanding the role of ethics in accounting, the literature review could benefit from more engagement with recent publications in high-impact journals to better reflect the current academic conversation.
   Organizations that foster a strong ethical culture and operate under robust regulatory frameworks demonstrate higher levels of ethical compliance. This suggests that regulators and policymakers should focus on enhancing regulatory enforcement mechanisms to ensure organizations adhere to ethical standards, particularly in sectors with weaker governance.
3. Ethical Training as a Key Contributor:
   The moderate correlation between ethical training and financial reporting quality highlights the need for continuous education programs tailored to accountants at different career stages. Junior accountants especially benefit from ethical training, as it improves their ability to comply with ethical standards. Organizations should consider investing in comprehensive ethical training programs to reinforce the importance of ethics from the preliminary stages of professional development.
4. Experience and Ethical Adherence:
   The study reveals that senior accountants exhibit stronger adherence to ethical standards compared to their junior counterparts. This finding suggests that mentorship and professional development programs that pair experienced accountants with junior staff can foster a stronger ethical environment, leading to more reliable financial reporting practices across the board.

8. Limitations and Recommendations for Future Research

8.1. Geographic and Sectoral Scope

8.1.1. Limitation:

This study is restricted to public and private sector organizations in Oman, which limits the generalizability of the findings to other countries and regions with different regulatory environments. Additionally, it provides limited insight into specific industries within these sectors. The study focuses solely on public and private sectors in Oman, which may limit the generalizability of the findings. Expanding the scope to other regions or sectors would provide a more comprehensive view of ethical standards across different regulatory frameworks and organizational contexts.

8.1.2. Recommendation

Future research could expand the geographic focus to other emerging markets or regions with diverse regulatory frameworks, facilitating cross-cultural comparisons. Moreover, studies targeting specific industries, such as banking, healthcare, or manufacturing, could provide more detailed insights into the variability of ethical standards across different areas of accounting practice.

8.2. Cross-Sectional Nature of the Study

8.2.1. Limitation

The cross-sectional design of this study captures a single point in time, providing only a snapshot of the relationship between ethical adherence and financial reporting quality. This limits the ability to observe how these relationships evolve over time or in response to changes in policies and training. The cross-sectional nature of the study captures a moment in time, limiting the ability to observe changes over longer periods. Future research should consider longitudinal designs to assess how ethical practices and financial reporting evolve over time in response to changing organizational and regulatory environments.

8.2.2. Recommendation

Future research should adopt longitudinal designs to assess how changes in ethical training, regulatory frameworks, or organizational culture affect reporting practices over time. Longitudinal studies can provide deeper insights into the sustainability of ethical compliance and its long-term impact on organizational performance.

8.3. Variation in Ethical Training Programs

8.3.1. Limitation

This study acknowledges the importance of ethical training but does not explore the specific types of training programs and their relative effectiveness. The study does not compare whether certain modalities (e.g., online or in-person) are more effective in promoting adherence to ethical standards.

8.3.2. Recommendation

Future research should conduct comparative analyses of different training approaches, such as online versus in-person methods, and short-term versus long-term programs. Such studies could help identify the most effective training models for fostering lasting ethical adherence among accountants.

8.4. Individual Differences Among Accountants

8.4.1. Limitation

The study indicates that senior accountants are more likely to adhere to ethical standards than junior accountants, but it does not explore the underlying reasons behind these differences. Factors such as personal values, exposure to ethical dilemmas, and professional experience are not examined.

8.4.2. Recommendation

Future studies should investigate how personal values, professional experiences, and ethical dilemmas encountered throughout a career influence accountants' ethical behavior. Understanding these factors could inform mentorship programs and the development of targeted interventions to foster ethical competence among junior accountants.

8.5. Regulatory Framework Comparisons

8.5.1. Limitation:

This study focuses solely on Oman’s regulatory environment, limiting the applicability of its findings to other markets with different governance structures and enforcement practices.

8.5.2. Recommendation:

Future research should compare regulatory frameworks across multiple countries or regions to explore how differences in enforcement influence ethical adherence. These findings could assist policymakers in developing governance strategies tailored to the specific needs of their markets.

The study offers valuable recommendations for practitioners and insights for policymakers, adding practical relevance. This alignment with both academic and practical needs reflects the study’s contribution to key debates in accounting and finance, which is an important criterion for publication in high-quality journals.

9. Conclusions

This research leads to several key conclusions regarding the role of ethics in accounting practices, particularly in Oman:

1. Ethical Standards as Foundational Principles:
   Ethics represent a set of core principles that guide individual and group behavior, helping to distinguish between right and wrong. In the accounting profession, these principles are crucial for maintaining the integrity of financial reporting and promoting transparency.
2. Business Ethics in Practice:
   Business ethics involve understanding the distinction between right and wrong within the workplace and applying this knowledge to ensure fair practices among all parties involved. Ethical behavior in accounting translates the broader code of ethics into practical applications, ensuring that business transactions are conducted with integrity.
3. Professional Ethics and Accountability:
   Professional ethics encompass the values and principles accountants must follow to maintain ambitious standards in their work. Accountants are expected to adhere strictly to these principles, whether in compliance with accounting

standards or ethical codes of conduct that minimize external interference in financial reporting processes. For example, professional ethics prevent management from influencing accountants to engage in unethical or fraudulent activities.

4. Corporate Governance and Ethical Principles:
Corporate governance loses its value if it does not integrate ethical principles across all levels of an organization, including senior management and employees. A strong ethical foundation in corporate governance enhances accountability and ensures that all stakeholders—both internal and external—align with ethical standards.
5. The Symbiotic Relationship Between Ethics and the Accounting Profession:
The relationship between the accounting profession and ethics is reciprocal, particularly in the context of the evolving global economic landscape. Ethical practices reinforce the credibility of the accounting profession, while the profession itself upholds ethical standards to maintain trust and transparency.
6. Positive Correlation Between Ethics and Performance in Oman:
The study identified a significant and positive correlation between adherence to ethical standards and the performance of accountants in both public and private organizations in Oman. Ethical practices improve financial reporting quality and enhance the overall efficiency and reliability of accounting processes.
7. Unique Characteristics of the Accounting Profession:
Like other professions, accounting is governed by specific rules, behaviors, and codes of conduct that set it apart. These ethical standards represent the ideal values and professional behaviors accountants must exhibit when dealing with clients and stakeholders to maintain trust and uphold the profession's integrity.
To strengthen theoretical contributions, future research could explore how findings align with broader organizational theories, such as institutional theory or stakeholder theory. Integrating such frameworks would provide a more robust theoretical foundation, which is often expected in high-impact journals. Moreover, this alignment will not only enhance the study's academic contribution but also improve its relevance to practitioners and policymakers working at the intersection of ethics and governance in accounting.

9.1. Recommendations for Practice

Accountants must adhere to the ethical standards of their profession by committing to the legal obligations and duties imposed on them while avoiding any actions that might raise suspicion or deviate from lawful practices. The following recommendations are proposed to strengthen ethical adherence across public and private organizations:

- Upholding Professional Ethics:
Accountants in both public and private organizations in Oman must strictly abide by the ethical standards of the profession and avoid circumventing these principles under any circumstances. Adherence to these standards is fundamental to maintaining trust and transparency.
- Identifying and Reporting Unethical Practices:
Accountants must be vigilant in identifying illegal accounting transactions and refrain from engaging in such practices. Moreover, they are obligated to report unethical activities to the appropriate authorities to ensure accountability and uphold the integrity of the profession.
- Maintaining Customer Trust:
It is crucial for accountants to preserve the trust of clients in all circumstances. This trust must be safeguarded to prevent future crises that could harm the organization's reputation and undermine client confidence.
- Emphasizing Ethical Standards for Management Accountants:
Greater focus must be placed on the ethical standards governing management accountants due to the vital role they play in organizational decision-making. Strengthening trust between management accountants and the communities they serve contributes positively to organizational success and community development.
- Continuous Professional Development:
Accountants must continuously develop their professional, accounting, and knowledge-based skills to ensure that clients receive high-quality services. These services must align with the latest practices, accounting techniques, and applicable professional legislation. It is equally important that accountants comply with all laws, regulations, and standards to protect the reputation of the profession.
- Incorporating Ethics into Accounting Education:
Ethics in accounting should be introduced as an independent subject within accounting curricula at Omani universities. Academic programs should include practical case studies that highlight the consequences of ethical breaches in accounting. This approach will help students develop problem-solving skills and prepare them for the ethical challenges they may face in their professional careers.
- Ethical Advertising of Professional Services:
When advertising their services, accountants must act in a manner that upholds the profession's reputation. They should avoid exaggerated claims and refrain from misrepresenting the work of other accountants. Professional conduct requires that advertisements maintain the dignity of the profession and accurately reflect the accountant's qualifications and capabilities.
- Establishing Incentives to Foster Ethical Behaviour:
Organizations should implement incentive systems that protect accountants from ethical lapses by providing rewards and recognition for ethical behaviors. Such programs can encourage accountants to maintain high ethical standards, thereby promoting quality and integrity in their work.

9.2. Broader Implications and Final Thoughts

The findings of this study highlight the critical role of ethics in promoting transparency and trust within the accounting profession. As global economies become more interconnected, maintaining ethical standards will be crucial for ensuring the credibility and sustainability of financial reporting practices. Organizations that embed ethics within their governance structures will likely gain a competitive advantage by building public trust. Future research could explore how emerging technologies, such as artificial intelligence, intersect with ethical standards in accounting. Ultimately, ethical compliance will remain a cornerstone of the accounting profession, shaping its relevance in a rapidly evolving global landscape.

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