The Effect of Workplace Spirituality on Earnings Management

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ABSTRACT

Since the beginning of this century, there have been increased incidents of corpo-rate frauds around the world. Many of these incidents involve false financial reporting, irregular transactions, inflated revenues, and assets embezzlement. The variety of tricks used to fool the public resulted in investors loosing confidence in many of the manage-ment teams and financial reports of listed companies. Many discussions have focused on addressing this issue. Although the governing authorities of securities exchanges and auditing industries around the world have established various legal regulations enhanc-ing frauds prevention, levied punitive measures on unscrupulous behaviour, and con-tinuous efforts for improving education of business ethics, the financial global fiasco of 2008 left financial industries in shambles. All this made the public question the profes-sional ethics of corporate management and auditors. Most literatures address earnings management from the perspectives of audits or business ethics, and suggest that moral education is the best way to cope with this issue. However, a sole reliance on the awaking and realization of the ethics of individuals may not be sufficient to amend current chaotic situations regarding earnings management. In fact, earnings management, in essence, is highly relevant to the opportunistic behaviour of management. Therefore, this paper attempts to examine influences on motivations for earnings management, from perspectives of workplace spirituality. Many studies on workplace spirituality ignore the essence and concept of workplaces, and solely emphasize the spirituality of individuals at workplaces or guidance from organizations. However, workplaces are not simply entities, groups, or hierarchical organizations, but an aggregation of different levels. In other words, workplaces are a joint construction of individuals and organizations, rather than a combination of single levels. Therefore, this paper adopts a Hierarchical Linear Model for analysis. The findings suggest that the subject of workplace spirituality is new perceptions of life and concepts of selves, under the influence of the workplace, deep within a human's sense of self. Such influence exhibits an impact for individuals on the acknowledgement of self-group relationships, and the actions of individuals. Therefore, spiritual awareness shows an intermediary effect between organizational spirituality and earnings management. The intermediary effect is greater than the direct impact of organizational spirituality on the motivations of earnings management. In addition, this paper proves that there are no significant variances in the awareness of workplace spirituality among people who have different religious beliefs.

Keywords : workplace spirituality　earnings management　spirituality management

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