

THE ROLE OF THE PROFESSIONAL ACCOUNTANT IN REDUCING CORRUPTION FRAUD

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Abstract

Corruption is a form of acquiring benefits in an immoral and illegal way, using methods that influence the natural flow of development. With regard to this study, the role of the accounting professional in the fight against corruption has been analysed, at the national and international level, present through fraudulent activities. The research methodology used is qualitative, based on the analysis of published studies about a sample of five fraudulent cases that had negative effects on several stakeholders. Four of these cases had a global impact, Bernie Madoff, Luckin Coffee, Enron and WorldCom, and one is recognised only at a national level, BRD SAFPP. The results of the study highlight that the missing aspects present in the conduct of the accounting professional's related work are identified which allows corruption to flourish. Following the presentation of the context in which the fraud arose and how cases were solved with reference to financial loss. I have contributed by illustrating my research hypothesis and my opinion on predicting the risk of the fraudulent situation spreading, providing several methods for resolving and identifying fraudulent activity. At the same time, the paper concludes the importance of the accounting professional in mitigating corruption and presenting the true picture of the entity's financial situation. The attention of this research focuses on the accounting professional, investors and the management of the entities, becoming an exemplification of the corruption prevention measures that these actors should have in evidence.

Keywords

professional accountant, corruption, fraud, cases, opinion, prediction, risk

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