



HEDONISM, RELIGIOSITY, AND FRAUD IN FINANCIAL STATEMENTS

Dwiya Endah Pandu Probowati^{1(*)}, Anis Chariri², Jaka Isgiyarta³

^{1,2,3}Department Accounting, Faculty of Economic and Business, Universitas Diponegoro, Kota Semarang, Jawa Tengah, Indonesia

Correspondence Author^(*): dwiyanatohara3@gmail.com

Abstract

This research is an exploratory - qualitative research with an interpretive phenomenological approach that aims to find hidden meanings from the attitudes, thoughts and behavior of parties related to the existence of corporate financial statements, namely managers, internal auditors and external auditors. The sampling technique used is judgmental sampling with the aim of getting truly competent informants. The research Findings are: First, although in some situations religiosity is ignored or considered less important, religiosity is fundamental factor for individuals who work in the field of accounting as finance manager, internal auditors, and external auditors because religiosity will surely reduce or eliminated chance of fraudulent acts or a creation of false opinions. Second, there are several personal strategies have been carried out by the informants to prevent opportunities for fraud to arise. Third, Accountant are directed to live a simple life, far from a hedonic attitude so their independence and professional integrity will be maintained.

Keywords: *Audit; Financial statements; Fraud; Hedonism; Religiosity.*

Abstrak

Penelitian ini merupakan penelitian kualitatif eksploratif dengan pendekatan fenomenologis interpretatif yang bertujuan untuk menemukan makna tersembunyi dari sikap, pemikiran dan perilaku para pihak yang terkait dengan keberadaan laporan keuangan perusahaan yaitu manajer, auditor internal, dan auditor eksternal. Teknik sampling yang digunakan adalah judgmental sampling dengan tujuan mendapatkan informan yang benar-benar kompeten untuk menjawab pertanyaan penelitian. Temuan penelitian ini diantaranya adalah: Pertama, meskipun dalam beberapa situasi religiusitas diabaikan atau dianggap kurang penting, religiusitas merupakan faktor fundamental bagi individu yang bekerja di bidang akuntansi sebagai; manajer keuangan, auditor internal, dan auditor eksternal, karena religiusitas dapat mengurangi atau menghilangkan peluang munculnya tindakan curang atau pembuatan opini palsu. Kedua, terdapat beberapa strategi pribadi yang dilakukan oleh para informan untuk mencegah munculnya peluang terjadinya kecurangan. Ketiga, akuntan diarahkan untuk hidup sederhana, jauh dari sikap hedonis sehingga independensi dan integritas profesionalnya tetap terjaga.

Kata Kunci: Audit, Hedonisme; Kecurangan; Laporan keuangan; Religiusitas.

*Cronicle of Article: Received (20 October 2022); Revised (14 June 2023); and Published (30 June 2023)
©2023 Jurnal Kajian Akuntansi Lembaga Penelitian Universitas Swadaya Gunung Jati.*

Profile and corresponding author: *Dwiya Endah Pandu Probowati is PhD Student of Accounting Department, Faculty of Economic and Business, Universitas Diponegoro Semarang*

INTRODUCTION

The financial report is a very important report for a business entity, according to PSAK No. 1 (2015: 1), "Financial statements are a structured presentation of the financial position and financial performance of an entity" IAI (2015). The purpose of making financial reports is to ensure the financial position of business entities, see the profitability and performance of the company, find out cash inflows and outflows, find out the transactions that occur, provide information related to financial resources and obligations that must be completed, provide direction on accounting policies that are appropriate to be used, checking the efficiency and effectiveness of the company's management and helping make rational decision-making.

In general, the field of fraud prevention with religious and spiritual values in the workplace has not received the attention of scholar, however research on this theme and field is important considering that fraud cases given high cost of disclosing financial statement. Several previous studies related to this research include Razali & Arshad, (2014) who conducted research to examine the relationship between corporate governance structure and the possibility of fraudulent financial reporting. The novelty of this study is to use two types of fraud indicator models, namely the Z Altman score and the Beneish M score in analyzing the possibility of fraudulent financial reporting. The results of the study provide evidence that the effectiveness of corporate governance structures can reduce the possibility of fraudulent financial reporting and indicate that an effective corporate governance structure is very important in increasing the credibility of financial reporting. However, this study has limitations, namely the results cannot be generalized.

Furthermore, Purnamasari & Amaliah (2015) tested the relationship between religiosity and spirituality with fraud prevention. The novelty of this research is the use of the Moderated Regression Analysis (MRA) model. The results of the study show that there is a positive and significant influence between religiosity and spirituality on fraud prevention. It is proven that religiosity has a positive and significant influence as a variable that strengthens the relationship between religiosity and fraud prevention. This study suggests further research with additional research samples and other possible analytical tools. This study provides a reflective picture of the relationship between spirituality and religiosity in terms of fraud prevention. However, the limitations of the research is the requirement of the development of new research variables that moderate the relationship between religiosity and other fraud prevention such as organizational culture, moral evaluation and leadership.

Goossen. et al (2016) provide strong evidence of the relationship between values and white-collar crime. The novelty of this research is the use of basic human value theory constructs. Seven value constructs have been tested with three types of white-collar crime, namely tax evasion, insurance fraud, and bribery. The results showed that most of the value constructs were statistically significantly related to white-collar crime in the expected direction. The link between values and white-collar crime is most evident with regard to tax evasion and insurance fraud, but more diversified with regard to bribery. The construction of values of universalism/benevolence, strength/achievement and stimulation produces consistent results across all three types of crime. The universalism/benevolence was negatively associated, while levels of power/attainment and the stimulation were positively associated with the likelihood of committing white-collar crime. So this study clearly shows that value is a relevant predictor when trying to account for white-collar variation in offences. The limitations of this research are related to the theory of basic values which is now being expanded so that the basic theory

of values in this study when used to test white-collar crime instruments in the future is inadequate. Another limitation of this research concerns the potential for cross-country differences and textual effects.

In line with this, Montenegro (2017) examined the relationship between religiosity and the quality of financial reporting in several company locations that were suspected of having different levels of local community religiosity. The originality of this study is to examine the relationship between religiosity and the quality of financial reports. The results of this study indicate that companies located in areas with strong religious observance, higher (aggregate) levels of religiosity generally experience lower earnings management incidents. The conclusion from this study is that religiosity, together with other forms of external monitoring, is a mechanism to reduce aggressive accounting practices. Furthermore, Montenegro confirmed previous research which reported that there was a positive relationship between religiosity and the quality of financial reporting that had previously been reported by previous studies. The limitation of this research is that the religiosity of individual managers is difficult to measure and it cannot be ascertained where the managers come from. There is confusion whether the results that appear are driven by the manager's personal religiosity or the religiosity of the surrounding area. Then due to the lack of research data, the interaction between religiosity and other governance mechanisms cannot be observed.

In addition Said. *et al.* (2018) integrated religiosity into the fraud triangle theory. The novelty of this research is to conduct an empirical analysis of the factors that determine fraudulent behavior in the work environment using primary data collected through a questionnaire-based survey using descriptive statistical analysis, analysis factors, and cross-sectional regression. The results show that there is a significant positive relationship between the three basic variables in fraud theory - pressure, opportunity, rationalization and misappropriation of assets. In addition, this study also reveals that religiosity is statistically significant and has a negative correlation with asset misappropriation. Therefore, the higher the individual religiosity correlated with the lower the probability of being involved in asset misappropriation. The limitation of this research is that the research sample was taken from Muslim police officers only so that the research results cannot be generalized.

Another research conducted by Nee. *et al.* (2018) studied the psychology of corruptors, this study produced findings based on the psychological profiles of 17 perpetrators who had been convicted of fraud, bribery or violations. The researcher claims that the novelty of this study is related to the research design which is still rarely used in this field. In this research interviews are conducted with white-collar actors who are also asked to fill out the Eysenck Personality Questionnaire to identify their profile. The findings of this study suggest that sensation seeking, risk appetite, impulsivity and low non-aggressive self-regulation dominate the E scale traits of white-collar offenders has provided a screening tool to identify individuals who may be at higher risk of engaging in corrupt behavior for organizations. The limitations of this study are related to the small sample size so that the study cannot be generalized to a wider population of white collar actors.

Later on, Syofyan (2021) analyzes the phenomenon of corruption from the perspective of fraud theory. The novelty of this research is to use several variables, namely greed, opportunity, need, and capability for corrupt behavior towards prisoners by using a full sampling technique. The research results show that greed and opportunity affect corruption. While the needs and capabilities do not affect corruption. This finding has implications for the development of

knowledge that fraud theory can explain the phenomenon of corruption. The need variable has no positive effect on corruption. The capability variable has no positive effect on corruption. The limitations of this research are related to the fact that there are still respondents who do not understand the instrument questions, therefore a pilot test is needed regarding the research questionnaire by involving academics and practitioners in perfecting the research questionnaire. Another limitation is that this research cannot be generalized. One of the suggestions of this research to the government is to implement a system of control, supervision and management of a good, clean government system to avoid corrupt behavior.

Based on those research, it can be concluded that studies related to fraud and several factors related to this are very important. The results of this research are expected to provide advice and contributions to regulators, governments and decision makers in institutions to implement good governance and eliminate fraud and factors that can create opportunities for someone to commit fraud. The practical implications of these various studies have contributed to assisting the Anti-Corruption Commission, the Law Enforcement and Police Integrity Commission and related institutions, in order to design policies to reduce cases of fraudulent behavior. By reviewing those various researches, we obtains a research gaps that have not been examined by previous researchers which can also be affirmed as the originality of this research, namely to examine the meaning of attitudes, opinions and experiences of parties related to the preparation of financial reporting and auditing statements. This research are expected to enrich researches in the field of fraudulent financial reports, which can be used as a reference by policy makers to minimize fraud related to financial reports.

From within the company, there are three parties related with financial statements, they are company management, owners and employees of the company. Financial statements basically have an accountability function for management, related to how they carry out the company's operational activities. Company owners have an interest in financial statements related to company development and decision making, while employees have an interest in financial statement information to assess the company's condition related to compensation and sustainability of working relationships. External parties with an interest in financial statements include creditors, suppliers, government and the general public. Prospective owners or investors of the company need quantitative and qualitative information derived from financial statements as a basis for making decisions regarding the activities of buying and selling shares on the stock exchange. Creditors need financial statements to assess the health of the company before deciding to extend credit. Suppliers have an interest in financial statement information to see the ability of their clients to make payments for ordered raw materials. While the government requires financial statement information related to tax issues and the public has an interest in the information contained in financial reports related to certain objectives such as teaching materials, analysis, and research.

In terms of compiling financial reports, management involving accounting and finance staff and the company's internal auditors, reports that have been prepared by financial staff will be audited by the company's internal auditors to see their adherence to basic accounting principles and the possibility of fraud. As stated by Arens. *et al* (2015) audit is defined as an activity carried out by a competent and independent person with the aim of collecting and evaluating evidence related to financial statements, this activity is carried out to obtain information that will be used the basis for making decisions on the suitability of information with predetermined criteria. Meanwhile, based on the Statement of Financial Auditing Standards (PSAK) the definition of audit is a systematic process that aims to evaluate the evidence collected on

statements or assertions regarding various economic actions and events to see the relationship between statements and reality, then communicate the results to the parties concerned/interested on it.

Companies that will go public or will conduct an IPO (Initial Public Offering) need to have good financial reports, the company's financial statements will be prepared by the company's accounting department and audited internally by internal auditors, in addition to convince investors financial statements need to be audited and given an opinion by external auditors. The reputation of the Public Accounting Firm to which the external auditor is affiliated will be directly related to the quality and credibility of the financial statements, investors are more confident in companies that use the services of a high-reputed auditor from a reputable Public Accounting Firm because it will be able to provide quality and reliable financial information. By choosing a Public Accounting Firm with a good reputation, the company has reduced the risk of audit quality so that decision-making errors based on the independent auditor's opinion can also be minimized. Although in reality there may be conditions where the audit has been carried out by an external auditor from a Public Accounting Firm with a good reputation, it turns out that the audit opinion is still not reliable. The failure to detect fraud can come from lack of competence, the skills of internal accountants in carrying out illegal acts, collective fraud, human error or other things as explained by the fraud theory.

After conducting preliminary literature study, conclusions can be drawn regarding some of the limitations of previous research are, *First*; using quantitative methods to measure religiosity and spiritual values have a possibility to raise bias, because these variables are hard to measure (Goossen et al., 2016; Montenegro, 2017; Purnamasari & Amaliah, 2015; Razali & Arshad, 2014). *Second*; sample limitations and community restrictions as well as the potential for cross-country differences and textual effects causing the research results cannot be generalized (Nee, et al., 2018; Montenegro, 2017; Said et al., 2018). *Third*; There are still respondents who do not understand the instrument questions, for this reason a pilot test is needed regarding the research questionnaire (Syofyan, 2021). *Fourth*; there is a requirements for the development of new research variables.

Based of the limitations of the previous research, the originality of this research is to conduct research about fraudulent financial statements and religiosity using qualitative methods. The qualitative method with an interpretive phenomenology paradigm was chosen to accommodate the researchers' objectives of exploring and finding the meaning of the attitudes, thoughts and behavior of parties related to the existence of corporate financial statements, namely managers, internal auditors and external auditors. This research is expected to reveal another possible factor that can cause fraudulent financial statements and confirm the findings of the previous research studies.

LITERATURE REVIEW

The main theory used in conducting research on fraud is fraud theory, The academic literature notes that there are several refinements to the fraud theory that was originally coined by Cressey in 1953 (Schuchter & Levi, 2016). The Fraud Triangle theory is usually used to identify and assess the risk of fraud. In 1950, Cressey concluded that individuals commit fraud when there are three factors : Financial need that cannot be shared (pressure), Opportunity that can be used to take illicit profits or gain improper access to funds (opportunity), Personal justification for acting for oneself (rationalization). In 2004, Wolfe and Hermanson added

another variable in Fraud Triangle Theory, namely capability, so that it changed its name to Fraud Diamond Theory, and furthermore in 2009 Jonathan Marks, developed this theory into Crowe Pentagon theory by adding two important elements that encourage fraud, namely ability or competence and arrogance (Abayomi & Abayomi, 2016). Finally, Vousinas in 2019 developed this theory further by adding collusion as one of the factors that encourages fraud in financial statements (Achmad et al., 2022).

Hedonism

Hedonism comes from the word hedone which means pleasure. Refer to Suseno in (Listiati, 2018), hedonism is an ideology that prioritizes pleasure and physical luxury in life. In the Oxford Advanced Learner's Dictionary, "Hedonism" is defined as "the belief that pleasure should be the main aim in life." Hedonism was introduced by an ancient Greek philosopher Democritus (400-370). Democritus argues that pleasure is the main goal in this life. In addition, Aristippus (395 BC) stated that pleasure obtained directly from the five senses of pleasure is the most desired by humans. Aristippus further stated that a wise person will always seek pleasure as much as possible and avoid pain. Another opinion was put forward by Epicurus (c. 341-270 B.C.) He argued that one should avoid the fear of God and death, anything that increases pleasure and peace of mind is good, and anything that reduces it is bad. Basically modern hedonism is a moral philosophy adopted by people who deny or doubt the existence of life to come (Listiati, 2018).

Hedonism has now become an inseparable part of the life of modern society in Indonesia. In everyday life, the characteristics of hedonic individuals can be seen from their habits in spending financial resources. Individuals who adopt hedonistic values often shop for things that are not really needed, often spend large amounts of money just to seek pleasure and pursue social status, love to use branded goods at prices exceeding the average price mostly similar products, love things that are trending, love to hang out at leading luxury cafes and restaurants, love traveling abroad and showing off their activities on social media, love to do unusual hobbies such as luxurious exotic culinary or keeping rare and dangerous animals. People exposed to hedonism are basically very progressive people in terms of spending and property ownership, always thirsting for status and social recognition. To achieve this, they often try to do it in various ways, both justified and prohibited by ethics and religious rules.

Lifestyle

Lifestyle is defined by Kotler and Armstrong as how to live, use money and allocate time in life. There are various factors that affect human lifestyle Armstrong (2001) these factors include: attitudes, experiences or observations, personality, self-concept, motives, perceptions, reference groups, social class, family or culture. Referring to the opinion of Mowen (2002) there are at least 8 kinds of lifestyle in society, namely: *Funcionalists*, *Nurturers*, *Aspirers*, *Experientials*, *Succeeders*, *Moral majority*, *The Golden Years* and *Sustainers*. Based on the definitions and characteristics given by Mowen (2002) a hedonic lifestyle can be found in several community groups including *aspirers*, this group is among people who are highly educated, office workers who have status and establishment who focus on enjoying a high lifestyle with spend above-average sums on status goods, especially housing. The second group is *experientials*, this group is people with an average education but earning above average because they are office workers, this group has a habit of spending above average funds on entertainment, hobbies, and pleasures (convenience) and the third is *succeeders*, which is a

group of people who are middle-aged and highly educated, the characteristics of successors are that they have an established household.

Reference group plays a role in shaping behavior, consumptive behavior that is only oriented to pleasure. The hedonic lifestyle shapes humans to behave in consumptive behavior and directs humans to pleasure themselves in many ways, and always thirsts for recognition and social attention. Hedonistic life basically is a social disease, Hedonism is said to be a disease because humans have lost their orientation and sensitivity as human to the socio-cultural situations and conditions of the surrounding community which are still full of poverty and ignorance (Patricia & Handayani, 2014).

Religiosity

In the western world, attention to religiosity is very limited, this is due to the dominance of the concepts of secularism and capitalism. While in the east, especially Indonesia, people are more concerned with informal values based on religion and local wisdom, these informal and religious values then provide direction in community activities and decision making. A research conduct by Koerber & Neck (2006) reported the role of religiosity in the workplace on the risk of financial fraud and the effectiveness of organizational decision making and teamwork. This research provides direction for further research on the relationship of workplace religiosity, financial fraud, organizational decision making, and teamwork in organizations. Another previous researchers also concluded that there is a relationship between religiosity on a person's personality and social character and its effect on work (King & Williamson, 2005; Melita Prati et al., 2007).

Glock and Stark as cited by Holdcroft (2006) argue that religiosity is basically a symbol of a system of beliefs, values, and behaviors that focus on various worldly issues whose entire meaning is summed up in an essential belief. Glock and Stark explained that there are several dimensions in religiosity, these dimensions are: belief, ritual, practice, knowledge and experience. Based on the dimension of belief, people with a high level of religious belief will behave consistently with the teachings of their religion in terms of socializing with the community. But sometimes for various reasons, in the end, humans prioritize pleasure over obedience to religious values. Another dimension of religiosity that can foster a hedonic lifestyle is the dimension of practice. This dimension is closely related to individual motivation in terms of social behavior associated with the practice of the religious teachings they adhere to.

Related to this, Roccas and Elster in Holdcroft (2006) state that basically someone who is religious will always try to do good, not only for himself but also for others. Someone who has high religiosity is committed to the teachings of his religion so that he has a relatively low desire to follow a lifestyle that is only concerned with pleasure. The statement confirms that religiosity is one of the factors that have a negative effect on the hedonic lifestyle.

Fraud

Fraud is an intentional act either by one or more individuals in management or parties responsible for governance, employees, and third parties that involves the use of deception to obtain an overall advantage unfair or unlawful, in another definition fraud is known as intentional act involving the use of deception that results in a material misstatement of the financial statements (Lukman & Harun, 2018; Yuhardiansyah et al., 2019). In addition in

simple words, "Fraud" can be termed as cheating, deviation or illegal acts, which are carried out intentionally for certain purposes, such as deceiving or giving a wrong picture (mislead) to other parties, which are carried out by good people from within and from outside the organization.

Fraud Detection

In general, auditors are parties who have the capability and competence in detecting fraud. When an internal auditors carrying out their functions, they may find fraud committed by management, as well as external auditors in practice, may found a fraud in financial statement is carried by the company management.

Cressey in Schuchter & Levi (2016) states that there are 3 things that encourage the occurrence of a fraud attempt, namely: *First*, pressure (encouragement), opportunity (opportunity), and rationalization (rationalization). Pressure will cause someone to commit fraud, the condition of ownership of debts or bills that accumulate, a luxurious lifestyle (hedonic), drug dependence, in general will encourage fraud. However, sometimes acts of fraud are also driven only by greed. *Second*, Opportunity (chance) that allows fraud to occur. Fraud opportunities arise due to weak internal control of an organization, lack of supervision and abuse of authority. *Third*, rationalization (justification), rationalization is an important element in the occurrence of fraud, in this case the perpetrators seek justification for fraudulent actions that will be / have been carried out due to certain conditions. This theory is known further as the Cressey Fraud Triangle.

In 2004 Wolfe and Hermanson refined Cressey's fraud theory, becoming the fraud diamond theory (Abayomi & Abayomi, 2016). The element of capability/capability is added by Wolfe and Hermanson as the fourth element in addition to the elements of pressure, opportunity, and rationalization previously described in the fraud triangle cressey theory. Wolfe and Hermanson further argue, fraud is unlikely to occur without the right skills or abilities to carry out the fraud. Opportunity will basically be an access to enter or commit fraud, pressure and rationalization also will attract someone to commit fraud, lastly; the ability to recognize opportunities and anticipate conditions will be the main determinant, so someone can execute a strategy to commit fraud to gain benefits for himself and his group.

Crowe Howarth in 2011 refined Cressey's fraud triangle theory with two other fraud elements, namely competence and arrogance. This theory became known as Crowe's fraud pentagon theory. In this theory, the added competence element has a meaning similar to the capability in Wolfe and Hermanson's diamond fraud theory (Istifadah & Senjani, 2020). Crowe explained that basically competence/capability provides the possibility for employees to ignore internal controls, create a fraud concealment strategy, and control social situations for personal gain. Crowe further stated that arrogance is an attitude of superiority, personal recognition of personal rights and the belief that company policies and internal control do not apply to him (Rizqi, 2022).

As stated by Suseno "hedonism" is behavior that pursues personal pleasure alone, someone has the possibility to maximize their profit or business to support the achievement of that pleasure of individual of groups of people (Listiati, 2018). In line with this statement as reported by (Montenegro, 2017) there is a relationship between religiosity and the quality of financial reporting in the work and business environment, religiosity together with other forms

of external monitoring, is a mechanism to reduce aggressive accounting practices. This statement is also supported by (Urumsah. *et al.*, 2018) which states that religiosity is one of the factors that can minimize individual fraudulent behavior in addition to leadership and organizational culture factors, in this case where religiosity is able to suppress how many attitudes to life include is hedonism. Associated with the context of Islamic religiosity and hedonism (Hamzah, 2016) states that there are many challenges that must be faced to emphasize religiosity in the Islamic context. One of the factors is the challenges that arise from the phenomenon of cultural hedonism.

From the perspective of agency theory, external auditors have an important role as a provider of information for the owners of capital about the company's operational activities carried out by management/directors who are agents of the principals/shareholders. Although not an internal part, the role of the external auditor is very crucial in providing an assessment of management performance in maximizing value for shareholders in a period of financial statements. The independent auditor in carrying out his role is chosen by the audit committee of the company that is the audit client, the company will provide an upfront audit fee before an audit work is carried out. After receiving the fee, the external audit team will carry out its work to provide an opinion regarding the presentation of financial statements that have been reported by the management (Vitolla. *et al.*, 2019).

Fraud by Management

High pressure at work, a social environment that has a high-class lifestyle causes parties related to financial resources to face great temptations related to their work, sometimes the motivation to commit fraud does not come from within but comes from the environment, Social Cognitive Theory Albert Bandura 1960 can explain this situation. This theory assumes that basically the environment will shape a person's behavior and behavior will shape the environment or also known as reciprocal determinism. Bandura argues that personality is the result of the interaction of three things, namely: the environment, behavior, and one's psychological processes. This psychological process contains the ability to harmonize various images (images) in thought and language (Lunenburg, 2011). In addition to the influence of peer group lifestyles, high work demands, tight deadlines and threats to physical and mental health due to frequent overtime work can cause management to justify fraud, especially if the workload received is not compensated with equal rewards.

Congregational fraud is something that needs to be watched out for in a business entity, with collective fraud, fraud will become more difficult to detect because several parties work together to manipulate financial data. The occurrence of fraud itself is a very sensitive matter and is included in the criminal acts that have legal consequences. Because it is sensitive, data related to the occurrence of fraud is not easy to obtain, so that related to fraud is mostly research that dwells on basic theories and is normative research.

Fraud by Internal Auditor

Internal auditor's responsibilities include related tasks: *First*, audit plan, audit plan includes setting audit objectives and scope, obtaining basic information about activities to be audited, notification to interested parties. *Second*, assessment and evaluation of information; In this task, the internal auditor must collect data, analyze, interpret and prove the truth of information to support the results of the audit examination. (Arens, Alvin A, James K, Loebbecke, 2015; Meisser, *et.al.*, 2003). Thus the internal auditor is basically an investigator who comes from

the company's internal to see the accuracy and compliance of management in recording and reporting accounting, detecting fraud and reporting to the principal, if there is indeed fraud or material misstatement related to the financial statements prepared by the company management. Furthermore, reports from internal auditors will be used as a basis for decision making for company owners. With this crucial role, internal auditors have the possibility to be involved in a scenario of corruption or collective fraud in a business entity, either with certain rewards from interested parties or without rewards because internal auditors are also an integral part of a business entity.

Fraud by External Auditor

The possibility of fraud approaching by the external auditor related to the statement of the external auditor's opinion on the company's financial statements. In this situation, there is a possibility that at the beginning of the work contract, the client has shown symptoms of directing the external auditor to make a statement /opinion in accordance with his wishes by promising a reward. This condition is certainly different from the condition which where the client company itself managed to cook the book smoothly, so it was not detected by external auditors, as happened in the Toshiba fraud case involving Ernest & Young in 2015.

From a legal perspective, the act of providing fees with directions in driving the external auditors to hide fraud by issuing opinions that benefit the company, leads to "bribery" actions, this is because the provision of fees is accompanied by directives to hide fraud so that auditors do not use their independence in carrying out audit tasks. Whereas in UU No11 of 1980 paragraph 3 it is explained that bribery is an act of "giving or promising something to someone with the intention of persuading that person to do something or not to do something in their duties, which is contrary to their authority or obligations concerning the public interest (Republik Indonesia, 1980). Independent auditors who maintain independence, integrity and professional ethics will basically not accept such offer. However, sometimes due to the human nature of being blind to the world, external auditors are often trapped in accepting client offers to change something according to the client's wishes even though it is not in accordance with applicable accounting procedures and government regulations.

RESEARCH METHOD

This research uses a qualitative methodology. Defined by Creswell (2017) qualitative method is *"an inquiry process of understanding based on distinct methodological traditions of inquiry that explores a social or human problem, analyzing words and reports or information provided by informants."* The paradigm used in this study is interpretive phenomenology, a research method that focused on understanding how individuals perceive their surroundings and experiences, which then appear in their attitudes and behavior. The type of phenomenology used in this study is a transcendental phenomenology, known as Husserl phenomenology or the type of phenomenology without presuppositions, it does not aim to prove right or wrong but tries to find the essence or meaning.

Referring to the statement Creswell (2017) the important method in qualitative research to collect data is direct observation, in-depth interviews and reviewing documents, this research uses the methods of obtaining observational data, interviews and reviewing literature and documents that are relevant to the research objectives, so that there are two types of data in this study, namely secondary data derived from literature review and document review as well as primary data directly obtained from informants.

The secondary data collection method was carried out by conducting a literature study, while the primary data was taken using a justified random sampling technique by selecting informants who have the capacity and adequacy of information in accordance with the objectives of this study. The selection of participants/informants in this study was taken from financial managers, internal auditors and external auditors who work in public accounting firms. This is in line with the opinion of Sanders (1982) that the informants under investigation in phenomenology method, should be people who have experience in accordance with the characteristics being observed or people who are able to provide reliable information about the phenomenon being studied.

The data analysis technique in this study is an inductive qualitative data analysis technique that emphasizes meaning. Qualitative descriptive data analysis in this study used data analysis steps of Miles & Huberman which analysis activities consist of three streams of activities that occur simultaneously, namely data reduction, presentation of data, and drawing conclusions/verification. The verification and validity of data is carried out by triangulation techniques including data triangulation and source triangulation until a conclusion can be drawn. As for the question items given or the indicators outlined in the questions addressed to the informants, were prepared by considering several previous studies (Nee. et al., 2018; Purnamasari & Amaliah, 2015; Said et al., 2018; Urumsah et al., 2018).

Research Objectives and Research Questions

This study aims to explore and explore the meanings, attitudes, opinions and experiences of parties related to the preparation of financial statement reporting and auditing. The following is the research question in this study: **RQ₁**: How does hedonism and religiosity guide individuals in their work related to financial statements?, **RQ₂**: What steps should be taken to avoid fraud?

RESULT AND DISCUSSION

The informants in this study were 4 persons, they are : Farhat 37 years old internal auditor of PT DNT (5 years 7 months of service), David 42 years of financial manager of PT EFG (8 years 2 months of service), Aldi 45 years, external auditor at Public Accounting Firm H and Partners (Term of service 5 years 6 months), Frans 45 years, External auditor Big 4 (Term of service 6 years 1 month). The selected informants are those who have worked for more than 5 years with the assumption that individuals who have passed the 5-year service period have understood the ins and outs of the job and the institution where they work. The following are the results of interviews with parties related to the preparation and examination of financial statements to explore the meaning of the relation between hedonism, religiosity and fraud in financial statements.

About Hedonistic Lifestyle And Cheating Activities

David 42 years old finance manager PT EFG

"I think we could be hedonistic because we are influenced by social media or toxic friendship, what is clear is that when people start to hedon, our life temptation and our cost for living is getting high, ...But for me on my own, ... as long as I can live normally, able to pay my childrens school fee, able to save money for our future needs, is enough ..."

Farhat 37 years PT DNT internal auditor

"It can be influenced by social interactions, people cheat usually because they need to pay for a glamorous life, do not have much income but have a lot of desires as luxury cars, luxury houses, vacations around the world, if a person's faith is not strong he will cheat, ..."

Aldi 45 years old, external auditor of Public Accounting Firm H and Partners

"That's true, I also believe that there is a connection, ... from my experience, those who commit embezzlement, corruption are almost all people whose lifestyle is high class but they have limited salary from the company, ... toxic friendship relation, demands of the life partner (spouse) may encourage someone to cheat... so everyone need to be careful when choosing life partners... he he..."

Frans 41 years old, external auditor Public Accounting Firm Big 4

"I guess, even though it's not the main factor, sometimes fraud occurs because the environment and superiors wants it to be happened... reports to be made like the request, it's been set up from the start, supporting data is made, reports are engineered, ... dismantling things like this difficult because it's congregational fraud.. well planned fraud..."

The results of the interviews indicate that there is a role of the environment in fraudulent behavior at work, this conclusion is captured from the words/sentences: *influenced by social media or toxic friendship, influenced by social interactions, influence of bad friendship relation, because of the demands of the life partner, the environment and superiors wants it to be happened.* These statements also confirm the theory of fraud from the triangle to the hexagon version which states that pressure of environment can influence individuals to commit fraud at work (Rizqi, 2022; Schuchter & Levi, 2016).

As reported by Roccas and Elster in Holdcroft (2006) basically someone who is religious will always try to do good, not only for himself but also for others. Someone who has high religiosity is more committed to the teachings of his religion so that he has a relatively low desire to follow a lifestyle that is only concerned with pleasure. The statement confirms that religiosity is one of the factors that have a negative effect on the hedonic lifestyle.

About An Attractive Offer To Commit Fraud

David 42 years old finance manager PT EFG

" From the day I started to work, I've told the owner of my company that if they wanted this company to be sustainable, ... just be honest... as an accountant I just wanted to work fairly... it's means no financial engineering on the reports... You know why ? if it was engineered... I'm the one would be dizzy, because you know... in accounting... if you change the value of an account, automatically the value of another related account will be changed too, ... No No... the money that I've got from doing the fraud never worth the dizziness and the sin"

Farhat 37 years PT DNT internal auditor

"Indeed, there are many cases where financial managers and their staff made a report that have been prepared as requested,... in this case the company is not good in financial health, but in order to attract investors, external auditors are also invited by management to cheat.... It's some kind of multiple sin I think... but for me, if we still remember Allah, we will definitely think again about cheating ..."

Aldi 45 years old, external auditor of Public Accounting Firm H and Partners

"There are a lot of temptations in the work of auditors, sometimes to get WTP opinions (unqualified)... many temptations are offered to us is not only about money, it's sometimes woman too ha haa..., well, it's just back to your strength of faith... ha ha ha.."

Frans 41 years old, external auditor Public Accounting Firm Big 4

".. When we are on audit job, we usually given very good service from our clients... that's for sure, sometimes the service is even excessive, not just luxury foods, luxury hotels, whatever we need and want... clients are happy to provide... even sometimes offer friends (woman) at the inn... they will offer anything... just to make sure that we will gave them good opinion about their financial report".

Regarding the question of the existence of an attractive offer to commit fraud in the preparation of financial statements and opinion making, the informants argue that they are sometimes offered some attractive rewards for the work results that meets an expectations, this conclusion taken from these statements : *"No financial engineering on the reports", "Made a report that have been prepared as requested", "Sometimes to get WTP opinions (unqualified)... the temptation offered", "They will offer anything... just to make sure that we will gave them good opinion"*.

Furthermore, by the statements: *"It's some kind of multiple sin, if we still remember Allah, we will definitely think again about cheating", "It's just back to your strength of faith"* it can be concluded that religious values play a role to determine whether the offer of doing a fraud is accepted or rejected. These responses confirms the findings of (Haryono, 2016; Said et al., 2018; Urumsah et al., 2018) that there is a relationship between religiousness and fraud, the relationship confirmed is that the religiosity will reduce or prevent the emergence of fraud related to a financial statement.

Regarding Efforts Not To Commit Fraud

David 42 years old finance manager PT EFG

"I don't do financial transactions myself. I always ask the financial staff for help. But if it's me who has to do it... yes, it has to be with 2 authorizations, I also don't take privileges and reimbursements arbitrarily..., to avoid problems I also only accept salary transfers and reimbursements, not for other purposes, lastly I always ask for regular audits from external auditor, as well as to produce audited annual financial reports, right..."

Farhat 37 years PT DNT internal auditor

"I do it by blocking the possibilities of fraud... first I always remember that the pleasures obtained by this way do not last long, then remember that my job allows me to be subject to articles 372, 374 or 378 which result in me being imprisoned, if I am imprisoned for pleasure. In a moment, what will happen to my family... so should be more careful on doing my job..."

Aldi 45 years old, external auditor of Public Accounting Firm H and Partners

"When my team and I are tempted by a job, I always say to my colleagues and juniors in particular, remember Allah, remember death, remember sins... we can choose to live straight and die honorably to be remembered as a competent auditor with integrity, or live happy for a while then live ridiculously in prison..."

Frans 41 years old, external auditor Public Accounting Firm Big 4

"Put logic first, we are educated people, we should use our logic... don't act rashly, everything has consequences... once our reputation and our institution's reputation has been tarnished, it will be very difficult to restore our name in the future..."

From this interview it can be concluded that some of informants use strict religious values to respond a condition or situation in their job, this can be concluded from the words: *"pleasure obtained in this way does not last long, remember Allah, remember death"*, in the other hands some other determined to *"put the logic first"*, *"everything have a consequences"*.

When the informants confirmed about their strategy to prevent fraud related to their jobs, there were some conclusion can be defined ; *first*, remind themselves to put the logic first so they always aware of the future consequences of their decision ; *second*, never make a financial transactions themselves on behalf of the company ; *third*, being selective about privileges and reimbursements and; *fourth*, take an audit by external auditors on a regular basis.

The informations gained above confirms the previous study reported by (Urumsah et al., 2018; Montenegro, 2017) that religiosity plays a role in preventing or controlling behavior at work, so the work-related fraud can be minimized.

Furthermore from this interview we also gained informations that the informants have personal strategies to prevent themselves from committing fraud, this is confirmed by the following sentence : *"I also only accept salary transfers and reimbursement, not for other purposes, lastly I always ask for regular audits from external auditors"* The strategy applied indicates that religious values have a role in protecting oneself from disgraceful acts. This situation is very reasonable considering that accountants are individuals who have quite relevant knowledge about accounting cycle and a mature understanding of good governance. They believe that by good governance, internal supervision and external monitoring somehow will uncover fraud that occurs within the company. This situation underscores the importance of good governance, supervision and external control to minimize or eliminate the opportunities to do a fraud committed to financial statement (Nee, et al., 2018; Indarto & Ghozali, 2016; Syofyan, 2021).

About The Role of Religious Values In Work

David 42 years old finance manager PT EFG

“ I think, there is no need to bring up religion in this case... people who seem religious are also not necessarily clean... I'm more logical, think clearly.... everything has a consequence, don't be ridiculous... ”.

Farhat 37 years of internal auditor of PT EFG

"For me personally, religious values give me control... so that I don't go out of my way, remember Allah, remember my family, remember that everyone is should be accountable here and in the hereafter..."

Aldi 45 years old, external auditor of Public Accounting Firm H and Partners

"Religious values is very important for me, even sometimes people who seem to have strong faith, fast worship, good morals and looks so religious... they also corrupt and cheating too, ... it's seemed to be like they have no religious values... but in this case, I think they are just people who do not use their religion and their religious values as their way of life... for them religion is only used for building self-image..."

Frans 41 years old, external auditor Public Accounting Firm Big 4

“It could be yes and it could be no, ... people who instill religious values correctly will certainly be good and honest people, the grip of my life is logic and always remembers karma... I believe God always knows anything about us and our life,... so that I should work properly and honestly..."

When directly confirmed about how religious values take a role in their life, the informants argue that religiosity plays a role in providing control over their activities at work by the statements : *“ Religious values give me control,... “Very important for me”*. This information confirm that religiosity play a role on the presence of fraud in workplace (Istifadah & Senjani, 2020; Purnamasari & Amaliah, 2015).

In the other hand another two informants stated that they prefers to hold on to logic and clear thoughts in his work, this can be concluded by these statements :*“The grip is logic”*, *“I'm more logical”*. But, eventhough they claimed to hold on to logic first rather any other values, they said *“everything has a consequence”*, *“I believe God always knows anything about us and our life,... so I should work properly and honestly”*. From this interview, we conclude that those additional statements manifested religious values that are embedded unconsciously, this manifestation of religiosity appears by honest actions and acts not arbitrarily because they realize the existence of God and that everything has consequences both in this world and in the next life (Hamzah, 2016; Haryono, 2016; Urumsah et al., 2018).

CONCLUSION

From the observations and interviews that have been carried out, we conclude that although in some situations religiosity is ignored or not considered less important, the dimension of religiosity plays an important role in directing the attitudes, behavior and decision making of the informants. This is in line with some of the previous research that has been explained above that religiosity plays a role in controlling and making choices when faced with offers of gifts, money, special facilities, and other attractive offers among preparers of financial statements, internal auditors as well as independent auditors (Haryono, 2016; Istifadah & Senjani, 2020; Montenegro, 2017; Purnamasari & Amaliah, 2015; Said et al., 2018; Urumsah et al., 2018).

The religiosity contain teachings of simple lifestyle, away from extravagancy luxury. Religiosity will limit individuals to act fraudulently because they are not obsessed with something that is beyond their financial reach. Religiosity also maintain people to always be grateful to God for all the gift, so the exposure of hedonism can be suppressed.

Here we conclude that religious values is fundamental thing for individuals who work in the field of accounting as ; financial manager, financial staff, internal auditors and external auditors. Every accountant are directed to live a simple life, far from a hedonic attitude so that their independence and professional integrity will be maintained. This research confirmed the previous research that religiosity will surely reduced or eliminated chance for the accountant to fulfill clients request to commit fraudulent acts or create false opinions.

Another findings of this research are, several strategies have been carried out by informants to prevent fraud to arise, including: reminding themselves to put the logic first so they are always aware of the future consequences of their decisions, never make a financial transaction alone on behalf of the company, being selective about privileges and reimbursement and take an audit of the company by external auditors on a regular basis.

The contributions and theoretical implications of this research can be stated as confirming and providing support for the factors of fraud theories from the triangle version to the hexagon version namely; *pressure, opportunity, rationalization, capability, ability or competence, arrogance and collusions*. Hedonism can be said to be included in factor that put financial pressure on individuals, this pressure can arise due to self-association, social environment, consumerism spread by the media, or pressure the triggered by the top management, clients, or even by family or spouse.

The limitations of this qualitative research is that this research results and conclusion can not be generalized. This research carried out on Indonesian who have affinity with religion and eastern values, our recommendations for further research are to conduct research in the context of different societies and cultures or conducted research that confirmed the relationship between variables mentioned in this study by adding other possible variables that may related to fraudulent financial statements.

REFERENCES

- Abayomi, S. O., & Abayomi, S. O. (2016). Personal Ethics And Fraudster Motivation: The Missing Link In Fraud Triangle And Fraud Diamond Theories. *International Journal Of Academic Research In Business And Social Sciences*, 6(2), 159–165. <https://doi.org/10.6007/ijarbss/v6-i2/2020>.
- Achmad, T., Ghozali, I., & Pamungkas, I. D. (2022). Hexagon Fraud: Detection Of Fraudulent Financial Reporting In State-Owned Enterprises Indonesia. *Economies*, 10(1), 1–16. <https://doi.org/10.3390/economies10010013>.
- Amstrong, P. K. Dan G. (2001). *Dasar-Dasar Pemasaran Terj.* Prehalindo.
- Arens, Alvin A, James K, Loebbecke. (2015). *Auditing An Integrated Approach* (Seventh). Prentice Hall.
- Claire Nee, Mark Buttion, David Shepherd, Dean Blackburn, S. L. (2018). Article Information : The Psychology Of The Corrupt : Some Preliminary Findings. *Journal Of Financial Crime*. <https://doi.org/https://doi.org/10.1108/jfc-03-2018-0032>.
- Creswell, J. W. (1998). *Qualitative Inquiry And Research Design: Choosing Among Five Traditions*. Sage.
- Goossen, M., Sevä, I. J., & Larsson, D. (2016). Basic Human Values And White-Collar Crime: Findings From Europe. *European Journal Of Criminology*, 13(4), 434–452. <https://doi.org/10.1177/1477370816633260>.
- Hamzah, H. (2016). Human Development And Hedonism Culture Challenges : A Review From Islamic Perspective. *Academia Journal Uitmt*, 5(2), 1–15.
- Haryanto, N. O., & Susilawati, C. (2018). Pengaruh Kompetensi, Independensi, Dan Profesionalisme Auditor Internal Terhadap Kualitas Audit. *Jurnal Akuntansi Bisnis*, 16(2), 171. <https://doi.org/10.24167/jab.v16i2.1694>.
- Haryono, S. (2016). Islamic Values Dalam Pengambilan Keputusan Akuntansi. *Inferensi*, 10(1), 69. <https://doi.org/10.18326/infs13.v10i1.69-92>.
- Holdcroft, B. B. (2006). What Is Religiosity. *Journal Of Catholic Education*, 10(1), 89–103. <https://doi.org/10.15365/joce.1001082013>.
- Ikatan Akuntan Indonesia. (2015). PSAK No.1 Penyajian Laporan Keuangan. *Dewan Standar Akuntansi Keuangan*, 1, 24.
- IRSADUNAS, I., AFRIDA, Y., & KHAIRANI, R. (2018). Tinjauan Etika Bisnis Islam Dalam Pengelolaan Corporate Social Responsibility. *JEBI (Jurnal Ekonomi Dan Bisnis Islam)*, 3(2), 145. <https://doi.org/10.15548/jebi.v3i2.174>.
- Istifadah, R. U., & Senjani, Y. P. (2020). Religiosity As The Moderating Effect Of Diamond Fraud And Personal Ethics On Fraud Tendencies. *Journal Of Islamic Accounting And Finance Research*, 2(1), 91. <https://doi.org/10.21580/jiafr.2020.2.1.4712>.
- Jhon C Mowen, M. M. (2002). *Perilaku Konsumsi Terj Edisi 1 Jilid 5*. Erlangga.
- Kanserina, D., Ekonomi, J. P., & Ekonomi, F. (2015). *Perilaku Konsumtif Mahasiswa Jurusan Pendidikan Ekonomi Undiksha 2015. 1*.

- King, J. E., & Williamson, I. O. (2005). Workplace Religious Expression, Religiosity And Job Satisfaction: Clarifying A Relationship. *Journal Of Management, Spirituality And Religion*, 2(2), 173–198. <https://doi.org/10.1080/14766080509518579>.
- Koerber, C., & Neck, C. P. (2006). Religion In The Workplace: Implications For Financial Fraud And Organizational Decision Making. *Journal Of Management, Spirituality And Religion*, 3(4), 305–318. <https://doi.org/10.1080/14766080609518636>.
- Listiati, I. (2018). *Pandangan Iman Katolik Terhadap Hedonisme*. www.katolisitas.org.
- Lukman, H., & Harun, V. (2018). Faktor Yang Mempengaruhi Deteksi Kecurangan Dalam Persepsi Auditor Eksternal Dan Auditor Internal. *Jurnal Akuntansi*, 22(2), 255. <https://doi.org/10.24912/ja.v22i2.351>.
- Lunenburg, F. C. (2011). Goal-Setting Theory Of Motivation. *International Journal Of Management, Business, And Administration*, 15(1), 1–6.
- Melita Prati, L., Lin, Y., & Bass, K. (2007). Religiosity And Workplace Behavior: A Manifestation Of Emotional Intelligence. *Journal Of Management, Spirituality And Religion*, 4(2), 138–159. <https://doi.org/10.1080/14766080709518655>.
- Miles, M. B., & H. A. (1992). *Analisis Data Kualitatif. Terjemahan Oleh Tjetjep Rohendi Rohidi*. Universitas Indonesia.
- Montenegro, T. M. (2017). Religiosity And Corporate Financial Reporting: Evidence From A European Country. *Journal Of Management, Spirituality And Religion*, 14(1), 48–80. <https://doi.org/10.1080/14766086.2016.1249395>
- Mulyadi. (2002). *Auditing* (6th Ed.). Salemba Empat.
- Patricia, N. L., & Handayani, S. (2007). *Pengaruh Gaya Hidup Hedonis Terhadap Perilaku Konsumtif Pada Pramugari Maskapai Penerbangan “ X.”*
- Purnamasari, P., & Amaliah, I. (2015). Fraud Prevention: Relevance To Religiosity And Spirituality In The Workplace. *Procedia - Social And Behavioral Sciences*, 211(September), 827–835. <https://doi.org/10.1016/j.sbspro.2015.11.109>.
- Rahmawaty, A. (N.D.). *Upaya Pemerataan Kesejahteraan Melalui Keadilan Distributif*. 1(1), 1–17.
- Razali, W. A. A. W. M., & Arshad, R. (2014). Disclosure Of Corporate Governance Structure And The Likelihood Of Fraudulent Financial Reporting. *Procedia - Social And Behavioral Sciences*, 145, 243–253. <https://doi.org/10.1016/j.sbspro.2014.06.032>.
- Republik Indonesia, P. (1980). *Undang Undang No 11 Tahun 1980*. 413–420.
- Rizqi, I. A. (2022). *Pengaruh Elemen-Elemen Fraud Pentagon Terhadap Kecurangan Pelaporan Keuangan Bumn Listing Di Bursa Efek Indonesia Tahun 2016-2020*. 11, 1–14.
- Said, J., Alam, M. M., Karim, Z. A., & Johari, R. J. (2018). Integrating Religiosity Into Fraud Triangle Theory: Findings On Malaysian Police Officers. *Journal Of Criminological Research, Policy And Practice*, 4(2), 111–123. <https://doi.org/10.1108/jcrpp-09-2017-0027>.
- Sanders, P. (1982). A New Way Of Viewing Phenomenology. *Academy Of Management Review*, 7(3), 353–360.
-
-

- Schuchter, A., & Levi, M. (2016). The Fraud Triangle Revisited. *Security Journal*, 29(2), 107–121. <https://doi.org/10.1057/sj.2013.1>.
- Stefani Lily Indarto, I. G. (2016). Risk Governance & Control: Financial Markets And Institutions. *Risk Governance & Control : Financial Markets & Institution*, 4(2), 85–159.
- Syofyan, E. (2021). Corruption From Fraud Theory Perspective. *Jurnal Akuntansi, Ekonomi Dan Manajemen Bisnis*, 9(2), 165–174. <https://doi.org/10.30871/jaemb.v9i2.2955>.
- Thornton, F. W. (2019). Duties Of The Senior Accountant. *Duties Of The Senior Accountant*. <https://doi.org/10.4324/9780429401978>.
- Urumsah, D., Wicaksono, A. P., & Hardinto, W. (2018). Pentingkah Nilai Religiusitas Dan Budaya Organisasi Untuk Mengurangi Kecurangan? *Jurnal Akuntansi Multiparadigma*, 9(1). <https://doi.org/10.18202/jamal.2018.04.9010>.
- Vitolla, F., Raimo, N., & Rubino, M. (2019). *Board Characteristics And Integrated Reporting Quality : An Agency Theory Perspective*. November, 1–12. <https://doi.org/10.1002/csr.1879>.
- William F. Meisser, Jr Auditing And Assurance Service, A. S. A. (2003). *Auditing And Assurance Service, A Systematic Approach*. University Of Nevada.
- Yuhardiansyah, Y., Helmy, H., & Taqwa, S. (2019). Konstruksi Independensi Auditor Dalam Perspektif Syariat Islam. *Jurnal Eksplorasi Akuntansi*, 1(4), 1810–1827. <https://doi.org/10.24036/jea.v1i4.177>.