

White paper

Moral Decision-Making Model for Accountants

Royal Netherlands
Institute of Chartered
Accountants

The logo for the Royal Netherlands Institute of Chartered Accountants (NBA) features a thick orange horizontal bar above the letters "NBA" in a bold, orange, sans-serif font.

NBA

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Royal Netherlands
Institute of Chartered
Accountants





The Netherlands counts on its accountants

The Royal NBA's membership comprises a broad, varied occupational group of over 22,000 professionals working in public accountancy practice, at government agencies, as internal auditors or in organisational management. Integrity, objectivity, professional competence and due care, confidentiality and professional behaviour are fundamental principles for every accountant. The Royal NBA helps accountants fulfil their crucial role in society, now and in the future.

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 To table of contents

 Previous page

 Next page

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Commissioned by the Faculty of Ethics, Culture and Behavior.

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Contents

Chapter	Page
Foreword	5
Summary	6
1. Introduction	8
2. Morality, ethics and decision making	10
2.1 Morality and ethics	10
2.2 Normative and behavioral professional ethics	10
2.3 Moral decision problem	11
2.4 The principles of the moral decision-making model	11
3. The moral decision-making model	12
3.1 Process	12
3.1.1 Process: identification	12
3.1.2 Process: judgment	14
3.1.3 Process: intent	15
3.2 Cognition	15
3.2.1 Cognition: mental models	15
3.2.2 Cognition: situational awareness	17
3.2.3 Cognition: mindset	17
3.3 Person	18
3.3.1 Person: aptitude	18
3.3.2 Person: education	20
3.3.3 Person: experience	20
3.3.4 Person: personal norms	20
3.4 Problem	21
3.4.1 Problem: distance to the decision maker	21
3.4.2 Problem: magnitude of consequences	23
3.4.3 Problem: probability of consequences	24
3.5 Environment	24
3.5.1 Environment: social and professional norms	24
3.5.2 Environment: malleability	26
3.5.3 Environment: psychological safety	26
3.6 Decision	27
4. Justification and demarcation	30
4.1 Project assignment from the Faculty of Ethics, Culture and Behavior	30
4.2 Preconditions	30
4.3 Justification of research methodology	31
4.4 What the model is not?	31
4.5 In conclusion	31
References	32
Appendix: participant list	33

Foreword

The NIVRA publication 'Normen voor Accountants' (1991) contains many pertinent observations. One could even be seen - with a little imagination - as an announcement to the content of this work that is now, many years later, before you. I quote the then professors Van de Poel and Schilder: "What do we (...) know about the norms and values, which accountants themselves consider important? (...) If we do know something about accountants' own most important principles, we can take them into account for application in practice and education."

Here, in a nutshell, is the essence of what the Moral Decision-Making Model for Accountants is about and the elements (that 'something') it comprises. The *Moral Decision-Making Model for Accountants* describes, namely, those elements that play a role in the accountant's own process of moral decision-making.

The *evidence-based* insights on moral decision-making that are widely supported in science and practice form the core of the model. The model substantiates and makes visible the process and connection of how an ethically competent accountant arrives at a moral decision. So the model does not explicitly say what is right or wrong behavior, something that is often quite clear, but helps you become aware of the psychological elements that play a role in your considerations about how to act. It provides tools to critically review those considerations.

It is also immediately an instrument to stimulate ethical behavior with and among each other and thus good professional practice - a statutory duty of the NBA. It fleshes out the required skills as concretely as possible. Skills that - ideally - an ethically competent accountant consciously and *wholeheartedly* embraces.

In designing the model, a very conscious choice was made to include elements that are relevant and applicable to all NBA members in a wide variety of professional environments. And in such a way that it is also immediately a shared starting point for educational purposes: for trainers, service organizations and professionals from learning & development departments at offices and government agencies. Given the upcoming reassessment of the professional profile, this may be helpful. Finally, the model aligns with the green paper *Morality versus Law*, published in 2021 by the Ethics Subcommittee.

As the client of this project, the Faculty Ethics, Culture and Behavior (ECG) would like to thank the working group for their diligent work, a valuable creative process. We would also like to explicitly thank all the people who contributed their time and expertise.

The model is a firstborn from the Faculty ECG. Today it sees the light of day. And more is in the pipeline. We prefer to do this with members. We thrive best when accountants actively yet lovingly engage in our goal: to continue to develop and promote the long-term integrity of this profession.

We invite any accountant, or person involved in the profession who wants to add something to or sharpen the model or the projects to follow, to join our themes. This can be done very easily at www.nba.nl/facultyecg. After all: "*We need others to achieve integrity*".

Margreeth Kloppenburg
Chairman board Faculty Ethics, Culture and Behavior
of the NBA

Summary

Accountants regularly encounter issues that require application of ethical principles to make moral decisions. Making a moral decision requires an understanding of the decision-making process and the factors that influence decision-making.

The Faculty of Ethics, Culture and Behavior of the NBA commissioned the development of a moral decision-making model for accountants in early 2022. In doing so, the Faculty explicitly stated that it should be a model for all accountants: public accountants, internal auditors, government accountants and accountants in business. The research included a literature review, a survey, four roundtables with field stakeholders, and two evaluations with an expert group.

The moral decision-making model for accountants presented in this white paper represents how ethically competent accountants arrive at moral decisions. The model can provide awareness among accountants about the process of moral decision-making, but is not a roadmap for determining how to arrive at those decisions.

To solve a moral decision problem, the accountant goes through a three-stage process before making a decision:

- identification of the moral decision problem;
- making judgments based on the identification of possible decisions and weighing arguments;
- establish the intent to make a moral decision.

This decision-making process is influenced by the accountant's own cognitive processes and, in turn, influences those same cognitive processes. The model describes cognition as the composite of the accountant's mental models, situational awareness, and mindset.

The model includes three factors that influence the accountant's decision-making process: the accountant in question, the moral decision problem, and the environment in which the problem occurs. Aptitude, education, experience, and personal norms combine to form the characteristics of the accountant. Distance to the decision maker, magnitude of consequences, and likelihood of consequences together constitute the characteristics of the moral decision problem. Social and professional norms, malleability and psychological safety together constitute the characteristics of the environment in which the moral decision problem occurs.

The model describes the characteristics of the ethically competent accountant as follows:

The ethically competent accountant ...

- is able to recognize relevant moral decision problems in various situations, is alert to moral bottlenecks and is attentive to less prominent interests.
- consults colleagues and professional peers, is open to the insights of outside experts, and asks questions not only to supplement inadequate knowledge, but also to test one's own judgment against that of others.
- is motivated to make the right, norm-conforming decision and knows what strategies and techniques are available to counteract pressure when self-interest or organizational interest stand in the way of a norm-conforming decision.
- seeks to gain insight into one's own mental models and those of others.
- is aware of the scope and range of situational awareness, as well as the factors that positively or negatively affect situational awareness.
- has a positive mindset regarding personal integrity and individual responsibility, the fundamental principles of the profession and other sources of normative professional ethics.
- is aware of the influence of aptitude on behavior, understands and directs one's own emotions, and is able to positively influence the parties involved in a moral decision problem.
- is aware of the role one's own education plays in moral decision-making, knows any gaps in it, and takes concrete action to close those gaps.
- is aware of the positive and negative influence that experience can have on moral decision-making.
- is aware of the influence of one's own personal norms on one's own positions and decisions, and on those of others, carries it with oneself as a moral compass or conscience, continuously adjusts these personal norms on the basis of relevant new insights and social developments, is aware of the fallibility of normative views, and has a critical and respectful attitude toward the personal norms of others involved in moral decision-making.
- makes every effort to avoid incorrectly evaluating the intensity of a moral decision problem

by misjudging the viewpoints of parties with greater distance to the decision problem.

- makes every effort to avoid incorrectly evaluating the intensity of a moral decision problem by misjudging the magnitude of the consequences of a particular problem solution.
- makes every effort to avoid incorrectly evaluating the intensity of a moral decision problem by misjudging the probability that the consequences will indeed occur.
- reflects critically on the applicable social and professional norms, evaluates how these norms relate to one's own personal norms, and is aware of the influence of the social and professional norms on one's own moral decision-making.
- recognizes that one's own expectations regarding the intended consequences of a decision will influence one's moral decision making.
- is aware that the confidence that personal views, skills and insights will be respected and that confrontations can be constructively engaged in when there is a difference of opinion affect one's own moral decision making.
- is critical of the final moral decision made, open to feedback on that decision, and returns to earlier stages of moral decision making when necessary.

These characteristics can be traced one-on-one to the various components of the model.

The rationale behind the model is that accountants who use the model are better able to identify factors that may negatively affect their moral decision-making. With repeated use of the model, over time they will improve their ability to assess the moral intensity of decision problems. As a result, they will be better able to make morally sound decisions.

To increase the accessibility of the model, an interactive website has been developed in addition to this white paper. See: www.nba.nl/decisionmakingmodel

1. Introduction

Ethics and accountants are inextricably linked. Accountants regularly encounter ethical issues that call for moral decision-making.

For example, consider the accountant dealing with:

- laws, regulations and standards that are multi-interpretatable;
- complex reporting, auditing or legal problems for which there are often no one-size-fits-all solutions;
- time constraints due to commitments made or the expiration of legal deadlines;
- mistakes made in the past that the auditor finds increasingly difficult to correct;
- estimating fraud risks;
- politically sensitive issues;
- executives downplaying identified problems;
- corruption that is dealt with differently internationally; and
- customer relationships under pressure that may cause commercial interests to take precedence over moral interests.

Making a moral decision requires an understanding of the decision-making process and the factors that influence decision-making. This white paper describes a moral decision-making model for accountants. The model is intended for all accountants: public accountants, internal auditors, government accountants and accountants in business.

The model can create awareness among accountants about the process of moral decision-making. It represents what ethically competent accountants do to arrive at moral decisions, but it is not a roadmap for determining how to arrive at those decisions. The model is shown in Figure 1 and will be elaborated upon in the following sections .

¹ This makes the scope of this white paper broader than that of the NBA Ethics Subcommittee's green paper *Morality versus Law* (NBA 2021). That green paper takes a closer look at moral decision-making by auditors and leaves out other public accountants, internal auditors, government accountants, and accountants in business.

The moral decision-making model for accountants

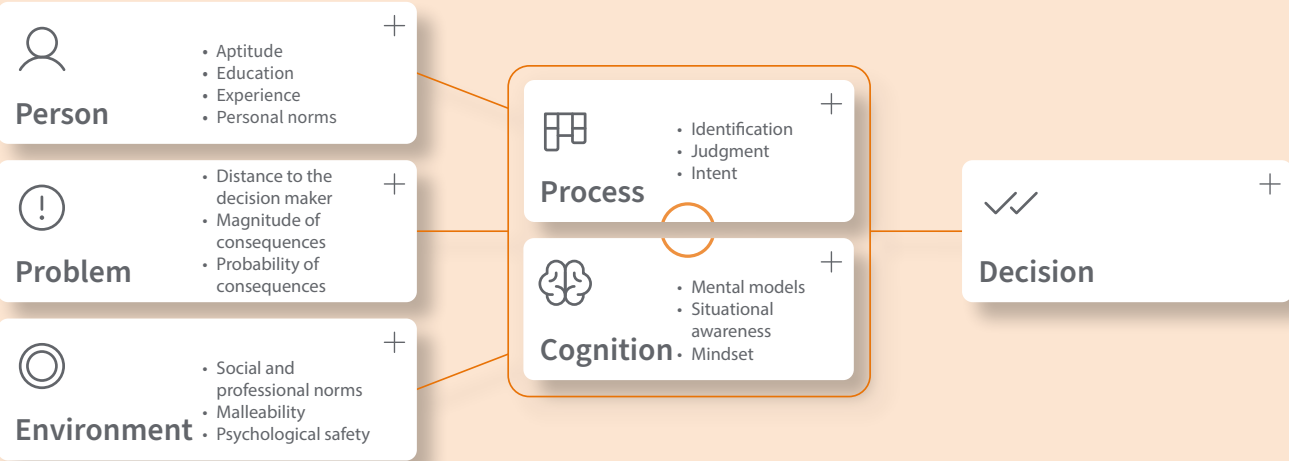


Figure 1: The moral decision-making model for accountants.

2. Morality, ethics and decision making

Before explaining the moral decision-making model, we explain several concepts so that accountants can interpret the model correctly.

2.1 Morality and ethics

Morality includes the specific norms and values that apply in a particular environment (for example, a profession or organization). Laws and regulations do not always provide adequate standards and values to arrive at a moral decision. In those cases, ethics provides the tools to promote behavior that conforms to the norms and values in a particular environment. Such behavior we refer to as *norm-conforming behavior*.

Moral decision-making

Moral decision making emphasizes the moral aspects of decision making and not the professional aspects. The professional aspects are of course important in the model, as a prerequisite for making moral decisions. We use the terms moral decision making and moral decision to indicate that we are talking about decision making that results in a decision that aims to be norm-conforming.

2.2 Normative and behavioral professional ethics

The field of *Ethics* studies moral decision making. By ethics, in this white paper, we mean professional ethics, and specifically the ethics of the accounting profession. Within professional ethics, a distinction can be made between normative and behavioral professional ethics.

Normative professional ethics answers the question of what standards should apply in a particular profession and what those standards entail. An example in this context is the obligation to keep client information confidential, and under what circumstances an exception to that obligation may be made.² The most important ethical standards for accountants relate to the fundamental principles in the Regulation on Conduct and Professional Rules for Accountants (VGBA). They can also be found in best practices, as contained in guidelines and handbooks, and in criminal, civil and especially disciplinary³ case law.⁴

Behavioral professional ethics deals with questions about how people arrive at moral decisions, what factors (both at the individual and environmental level) influence moral decision-making, and how to promote an ethical climate and culture within organizations and professions. For example, it may be about how professionals develop certain mental models that ensure they behave in a way that promotes and achieves the core values of the organization or profession. But it can also be about developing techniques to manage the situational factors that influence moral decision-making. This could include measures to increase diversity in decision-making, transparency require-

² Regulation of conduct and professional rules for accountants (VGBA).

³ Herregodts (2019)

⁴ The disciplinary jurisprudence mainly concerns rulings by the Chamber of Accountants on non-compliance with the fundamental principles of the VGBA

ments, incentive plans and many other forms of *soft controls*.⁵

The relationship between normative and behavioral ethics is that *normative* ethics provides the criteria against which behavior can be assessed to determine whether that behavior is norm-conforming. *Behavioral* ethics seeks to determine what factors influence the degree to which those criteria are met and how norm-conforming behavior can be promoted. The model described focuses on identifying the factors that influence norm-conforming behavior by accountants.

2.3 Moral decision problem

The moral decision-making model expressly avoids the term *dilemma*. A dilemma is a decision problem in which the decision maker must choose between different solutions that have both disadvantages and advantages. Dilemmas, by their very nature, are difficult, thorny issues where, in principle, the decision maker can never get it absolutely right because any choice leads to accepting the disadvantages of the choice made. Although accountants in moral decision problems also face choices with advantages and disadvantages, many cases involve situations in which one action is clearly considered morally right. In many cases, the choice is between the public interest and acting in the accountant's or audit firm's own interests. In such cases, it is often beyond dispute that the normative choice is to act in the public interest.

Calling such a moral decision problem a dilemma wrongly suggests that it is a difficult or thorny issue where you can never get it right. The use of the term *dilemma*, in the opinion of the Working Group, therefore, opens the door to a possible justification for a morally incorrect, non norm-conforming, choice. Therefore, a more neutral term should be preferred. The term we use in describing the moral decision model is moral decision problem. We use the terms moral decision and moral decision making when referring to making a decision about a moral decision problem. That is, it refers to the action or failure to act by an accountant in solving a particular moral decision problem.

2.4 The principles of the moral decision-making model

The moral decision-making model takes standards as given. This allows an analysis not only of the characteristics of individual accountants facing moral decision problems in professional settings but also of the individual and environmental factors that influence accountants' moral decision making in such decision problems. How ethics can be influenced within organizations or the profession is beyond the scope of the model. The model does, however, provide a good basis for this because knowledge of the model components indicates the directions for solutions.

⁵ NBA (2021a)

3. The moral decision-making model

The moral decision-making model is based on the current state of research in the field of behavioral professional ethics. The model schematically depicts the factors that influence moral decision-making.

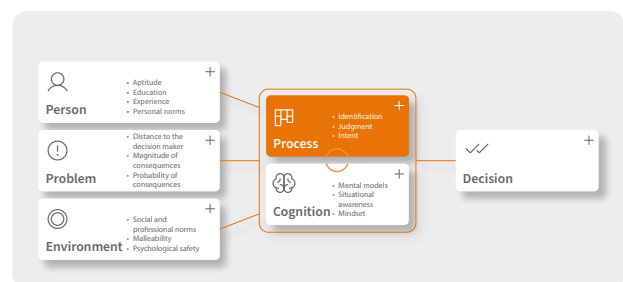
How does the model work?

The premise is that an accountant is faced with a moral decision problem that arises in a particular context. In the model, *person* represents the accountant, *problem* represents the moral decision problem, and *environment* represents the context in which the problem occurs. To reach a decision, the accountant goes through a decision process consisting of three phases (Section 3.1). This decision process is influenced by the cognitive processes that the accountant constructs for himself, and in turn influences those same cognitive processes. In the model, process represents the accountant's decision process; *cognition* the cognitive processes and decision the decision behavior (Section 3.6).

3.1 Process

The process of arriving at a moral decision consists of three stages:

1. *identification* of the moral decision problem (Section 3.1.1);
2. *judgment* based on the identification of possible decisions and consideration of arguments (Section 3.1.2);
3. forming the *intention* to make a moral decision (Section 3.1.3).⁶



3.1.1 Process: identification

The identification phase involves the accountant actually seeing a problem as a moral decision problem.

The ethically competent accountant is able to recognize relevant moral decision problems in various situations. This requires sensitivity to explicit and implicit signals from the environment. The ethically competent accountant is alert to moral bottlenecks and is attentive to less prominent interests. If an accountant does not recognize certain moral problems as such, this is considered a blind spot.

⁶ The moral decision-making model considers behavior, the fourth stage in Rest's (1986) model, not as part of the decision process but as the outcome of this process. This is the final decision that is made.



The trade-off the accountant makes can take the form of a moral cost-benefit analysis.

Example

On the night before the launch of the space shuttle Challenger on Jan. 28, 1986, there was discussion about whether to postpone the launch. Certain sealing rings might not work under low temperatures. The decision makers identified this problem as a management problem rather than a moral decision problem.

Example

An accountant has just taken office as cfo of an international company. The accountant is faced with a situation in which a building permit for a new factory must be obtained, in a country that scores poorly on Transparency International's corruption index. The permit application proceeds very slowly, until a local employee points out to the cfo that the permit can be completed within a week. The local employee can arrange it through a local agent. The agent charges a hefty fee to do so. The cfo, consciously or unconsciously, may not recognize the moral decision problem.

3.1.2 Process: judgment

When the auditor recognizes a moral decision problem, the auditor forms a judgment about what is the morally right behavior in the particular situation.

Accountants use a wide range of sources of normative professional ethics in making their judgments. The fundamental principles from the *Regulation on Auditors' Conduct and Professional Rules* are the main source: professionalism, integrity, objectivity, professional competence and care, and confidentiality.⁷

Other possible sources are:

- laws and regulations;
- the text of the auditor's oath;
- personal ethical and moral views of the accountant (the accountant's own moral compass and conscience);
- universal ethical and moral principles;
- social attitudes;
- moral jurisprudence (accountability of the application of professional morality);
- disciplinary rulings.

The auditor can use a roadmap to arrive at a moral decision. An example of a roadmap is: *The Moral Intervention Model*.⁸

The ethically competent accountant consults with colleagues and professional peers, is open to the insights of outside experts, and asks questions not only to supplement possibly inadequate knowledge, but also to test one's own judgment against that of others.

The trade-offs made by the accountant may take the form of a moral cost-benefit analysis. Other kinds of trade-offs may be based on respect for freedom, autonomy and human rights, the honor of the profession, virtues (such as honesty and courage), justice, care and concern, integrity, the view of society (for example, society as a social contract) and the law.

Example

During the discussion preceding the launch of the space shuttle Challenger, arguments from opponents of the launch were not heard or not appreciated. As a result, only economic considerations were taken into account: it would cost a lot of money to postpone the launch, and it would also be a huge loss of reputation for all involved.

Example

An auditor's audit client has going-concern problems. The auditor knows that this requires thorough consideration and possible disclosure in the auditor's report. In this particular case, the auditor expects that such a disclosure will deter potential capital providers, which could cause the client to go bankrupt. The company employs a large group of refugees from war zones and does so in a careful and humane manner. In the event of bankruptcy, these people will be out of work, with only a slim chance of replacement work. The auditor does not want to blindly follow the rules, but also wants to see the human side of the problem. The auditor balances the importance of reporting the going-concern problems with the importance of preserving the employment of this vulnerable group of workers.

⁷ Regulation of conduct and professional rules for accountants (VGBA).

⁸ Karssing (2018)

3.1.3 Process: intent

After forming a judgment about the morally right decision, the accountant must convert it into action. The model distinguishes between forming the intention to make a moral decision and actually making the decision. Good intentions do not always lead to matching behavior. Thus, the intention to make the right moral decision may not ultimately lead to that moral decision.

The ethically competent accountant is motivated to make the right, norm-conforming decision and knows what strategies and techniques are available to counteract pressures when self-interest or organizational interest stand in the way of a norm-conforming decision.

Example

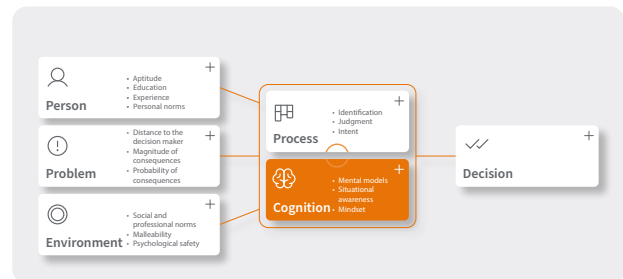
As a result of blind spots within the team, they never formed an intention to delay the launch of the Challenger. As a result, the morally wrong decision was made to proceed with the launch.

Example

An assistant accountant identifies that for a particular item in an audit client's financial statements incorrect assumptions are made that have resulted in material misstatements for several years. After the assistant accountant submits the proposed correction to the lead auditor, the assistant accountant does not hear from the lead auditor for several weeks. Finally, just before issuing the auditor's opinion, the lead auditor indicates that the correction will not be made in the financial statements. There is no more time for this and the client would probably not appreciate this very much at this stage of the audit. The assistant accountant understands the arguments, but does not accept them because they are professionally incorrect. The assistant accountant intends to take the case to the professional practice department to have the correction made.

3.2 Cognition

During the process of arriving at a moral decision, the accountant employs a mental model (section 3.2.1) in which information is integrated to enable moral decision making. The accountant is supported in this by adequate *situational awareness* (section 3.2.2) and an adequate *moral mindset* (section 3.2.3).



3.2.1 Cognition: mental models

Mental models are deeply held assumptions, generalizations, or images that affect how we view the world and respond to that world in the form of behaviors.⁹ A mental model helps to simplify a complex problem and often takes the form of a simple rule of thumb. For example, when making decisions, a decision maker uses the rule of thumb “the best decisions are made on Tuesdays.” With this mental model, this decision maker tries to avoid making wrong decisions¹⁰ It rests on the assumption that people returning to work after the weekend may be looking up to an incalculable pile of work, so they may be more risk-averse in their decision-making on Mondays than on Fridays. Based on this mental model, this person never makes major decisions on Mondays, but postpones them to Tuesdays. A particular mental model can lead to blind spots and thus get in the way of norm-conforming behavior.

The ethically competent accountant seeks to gain insight into one's own mental models and those of others. If the accountant correctly identifies and interprets such mental models, this can prevent blind spots in decision-making. The implications of this for the decision-making process are that ethically competent accountants take time for self-reflection, encourage the same in their environment, and proactively engage with relevant parties to discover their own blind spots and those of others. Thus they can thereby contribute to better decision-making.

⁹ Senge (2006)

¹⁰ Whether this is an effective mental model is irrelevant in the context of the example.



Are you aware of
personal assumptions
and presumptions?

Example

An accountant acts as a supervisor of dilemma papers in the practical training of novice accountants. The accountant indicates that novice accountants often have two fears that can cause blind spots. The first is the fear of a bad review, because that lowers the chances of promotion. The second stems from a certain confidence in the competence of the lead auditor, often the partner. The partner sees the bigger picture and does not just want to do a good audit but also, for example, wants to keep the relationship with the client good and meet the agreed deadlines. As a result, fairly simple moral decision problems can therefore become stumbling blocks for these novice accountants. For example, lack of time can cause signals to be brushed aside that indicate that something may be wrong with details of the client's records. Novice accountants mental models that are fueled by these fears can negatively affect their professional scepticism. A more helpful mental model is that the novice accountant expects the reviewer and partner to value a critical attitude.

Example

An accountant issues a compilation report on the financial statements of a private limited company with one real estate property (a large and luxurious residential apartment) and a director and shareholder. No (rental) income is recognized, but there are many costs. The energy and water expenses increase every year. Ever since purchase (more than five years ago), the property is said to be vacant. The accountant takes little time to really get to know the business and its activities and does not look sufficiently at the administration and the resulting risks. Over time, this accountant has developed a mental model around compilation engagements with certain types of clients. That model is that the figures provided by certain types of clients, need to be approached less critically. The assistant accountant on this assignment has a different mental model and asks critical questions of the client about the property.

3.2.2 Cognition: situational awareness

Situational awareness is the ability of decision makers to include the specific aspects of a moral decision problem in their decision-making. The decision maker must be able to identify, interpret and understand these aspects and act accordingly.¹¹

The ethically competent accountant is aware of the scope and range of situational awareness, as well as the factors that positively or negatively affect situational awareness. To this end, the ethically competent accountant takes steps to promote one's own situational awareness and that of other stakeholders. In doing so, the accountant avoids looking away from norm-breaking behavior ("I don't want to know"), a one-sided focus on self- or organizational interests and selective handling of available information.

Example

Car navigation systems are convenient, but can lead to the user no longer preparing for a trip and blindly following the navigation system's instructions. The user then possibly stops learning and will gradually lose the ability to travel a certain route independently and without getting lost. This reduces the situational awareness of this user.

Example

An auditor is employed in the internal audit department of a multinational company. This auditor regularly performs operational audits in different countries. Cultural but also religious differences among local colleagues sometimes lead to ineffective audits. The auditor therefore makes sure to learn the local norms and values well before starting an audit. This leads to an increase in situational awareness.

3.2.3 Cognition: mindset

Mindset is a basic attitude. It is the set of evaluation criteria and cognitive processes and procedures that create a disposition or willingness to act in a certain way.¹²

An accountant's mindset is rooted in a variety of economic, social and environmental goals and interests of parties involved in moral decision making.

¹¹ Holford (2022)
¹² Gollwitzer (1990)

The ethically competent accountant has a positive mindset regarding personal integrity and individual responsibility, the fundamental principles of the profession and other sources of normative professional ethics.

Example

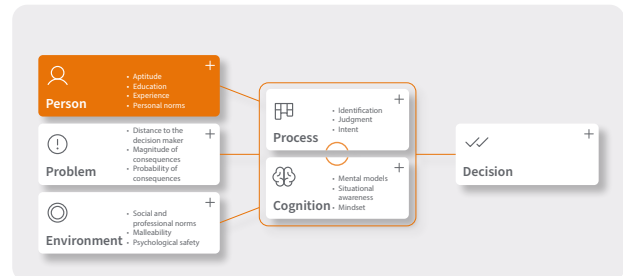
Two mindsets played a role in deciding whether or not to launch the Challenger: an economic mindset and a moral mindset. The team members with an economic mindset ultimately proved dominant over the team members with a moral mindset.

Example

An accountant discusses the valuation of projects in progress with the client (a property developer). The accountant walks through all the projects together with the director-major shareholder and finds that there is a difference of opinion on a significant number of points. The director-major shareholder does not understand why the accountant has a conservative attitude, when it should be about reflecting reality as accurately as possible. The director-major shareholder has the mindset of an entrepreneur. This can lead to overestimating opportunities and underestimating threats. The accountant is trained to act critically and therefore has a mindset that may lead to seeing threats that the director-major shareholder unconsciously does not see or gives insufficient weight to.

3.3 Person

Four factors at the auditor's person level affect auditor decision-making: *aptitude* (Section 3.3.1), *education* (Section 3.3.2), *experience* (Section 3.3.3), and *personal norms* (Section 3.3.4).¹³



3.3.1 Person: aptitude

Aptitude refers to the innate characteristics that influence the resolution of moral decision problems. Those traits include personal character traits, intelligence, attitudes, tendencies and habits. For example, an accountant with greater personal stability is more likely to oppose inadequate valuation.

The ethically competent accountant is aware of the influence of aptitude on behavior, understands and directs one's own emotions, and is able to positively influence the parties involved in a moral decision problem.

Example

An accountant is controller at a subsidiary of an American parent company. This accountant is highly risk averse by nature. The company is considering a major investment in a manufacturing facility in Eastern Europe. The American parent clearly indicates that this investment must succeed no matter what, preferably this year. However, the accountant sees many risks in the investment and believes there is a high chance of it becoming a debacle. Therefore, the accountant wants to advice negatively on this investment and realizes that this requires hard facts. The accountant decides to further elaborate the business case to make sure that a possible negative advice will not come out of the blue.

¹³ Based on Libby & Luft (1993), Frederick (1991), Bonner (1990), among others.



Is your decision-making
tailored to the specific
situation?



3.3.2 Person: education

In the model, education refers to the knowledge and skills acquired by the ethically competent accountant through formal training programs (i.e., not through practical experience) that enable the accountant to come up with better solutions to moral decision problems. This involves both formal training in the field of ethics as well as professional technical competence. After all, inadequate professional technical competence can result in technical issues not being (adequately) recognized and addressed.

The ethically competent accountant is aware of the role one's own education plays in moral decision-making, knows any gaps in it, and takes concrete action to close those gaps.

Example

An internal auditor at a listed multinational must assess the company's compliance with the requirements of the EU's Corporate Sustainability Reporting Directive. The auditor is trained as an auditor but has never had any training in sustainability. The auditor realizes that thorough knowledge in the field of sustainability is necessary to be able to perform this assignment. The auditor decides to enrol in a sustainability educational program and also to include an expert in the team.

3.3.3 Person: experience

Experience refers to the extent to which the decision maker has faced moral decision problems before and to what extent the decision maker has made norm-conforming decisions in them. Experience can relate to the formulation and interpretation of the norms themselves, as well as to compliance with the relevant norms. Experience can contribute both positively and negatively to norm-conforming behavior.

The ethically competent accountant is aware of the positive and negative influence that experience can have on moral decision making.

Example

An experienced accountant in business spent years working all over the world as an expat for a Dutch multinational. Long ago, a case played out that the accountant still remembers. The accountant had been a financial director in an African country for a year. After filing tax returns, one of the local employees tells the accountant that it is customary for the finance director to invite the tax inspector to dinner to discuss various tax matters. The accountant hesitates. But if there is a problem the finance director wants to avoid, it is a problem with the local authorities. The accountant invites the tax inspector, who heartily accepts the invitation. The dinner is pleasant, but at the end the tax inspector makes a proposal to the accountant that immediately makes the accountant aware of the major cultural differences with the Netherlands. The proposal is that the taxes the company must pay remain unchanged, but that one-third of the total amount must be deposited directly into the internal revenue service's bank account, one-third must be deposited into a Swiss bank account held by the tax inspector, and one-third can be spent at will by the accountant. The tax inspector very subtly makes it clear that not accepting this proposal could complicate the accountant's professional life. After ample consideration, the accountant decides to accept the proposal but to have the portion intended for the accountant personally deposited in the company's bank account. Years later, looking back on this case, the accountant believes that going along with the tax inspector was not the right course of action. This experience has caused the accountant's decisions in new, but to some extent similar, situations to become less tolerant toward unethical behavior.

3.3.4 Person: personal norms

Personal norms refers to set of norms and values specific to a particular individual accountant. This includes personal normative views of a moral, political, religious and other nature. The personal norms inform and inspire one's own professional actions. They are not the professional norms that are shared with other accountants, because these are the norms and values of the profession. An accountant's personal norms may differ, positively and negatively, from the norms and values of the profession, but the personal norms of the ethically competent accountant are (at least) consistent with the set of professional norms and values.

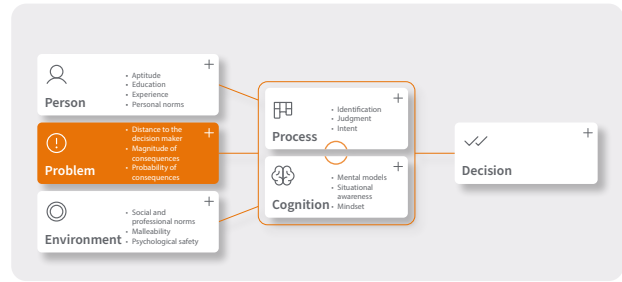
The ethically competent accountant is aware of the influence of one's personal norms on one's own opinions and decisions, and on those of others, and carries this with oneself as a moral compass or conscience. The ethically competent accountant continuously adjusts these personal norms based on relevant new insights and social developments. At the same time, the ethically competent accountant is aware of the fallibility of normative views. The ethically competent accountant also has a critical and respectful attitude toward the personal norms of other people involved in moral decision-making.

Example

Many accountants report that they have a moral compass that helps them make the right moral decisions. The moral compass marks the line between what is right and wrong. It is an inner tool that stands tuned to the good. These accountants apparently have formulated for themselves certain ethical principles to which they always adhere.

3.4 Problem

Every problem has a certain moral intensity for the accountant. Moral intensity is the degree to which the decision maker perceives a problem to be solved as having several solutions that all have both disadvantages and advantages but where one choice is better than the other from an ethical point of view.¹⁴ The accountant is aware that moral decision problems can have different levels of moral intensity. The factors in the model that determine how morally intense the accountant experiences a decision problem are the distance between the accountant and the problem (Section 3.4.1), the magnitude of the consequences of the decision (Section 3.4.2) and the probability of these consequences occurring (Section 3.4.3). These are the characteristics of the moral decision problem itself, not characteristics of the accountant or of the environment in which the moral decision problem must be solved.



3.4.1 Problem: distance to the decision maker

Distance in the model refers to how close the decision maker experiences the moral decision problem and how easily the decision maker can empathize with the parties affected by the decision. This refers to distance in a broad sense, including physical, social, cultural, and psychological distance.

Example

For many Dutch people, Ukrainian war victims have greater sociocultural and physical proximity than Syrian war victims. This affects the provision of aid.

Example

An accountant having to appear before the disciplinary court has a smaller psychological (same type of work, same profession) and physical distance (same organizations, immediate colleagues) for another accountant than a lawyer having to appear before the disciplinary court.

Temporal distance is also important. Temporal distance refers to the time that elapses before the effects of a given solution to the problem become noticeable.

14 James (1991)



Do you sufficiently foresee the consequences of a decision?



Example

A plan that reduces the pension of the current generation of pensioners has greater temporal distance than one that reduces the pension of people who are currently just starting their careers and will not retire for another 40 years. As a result, the choice of pension plan may be influenced by the age of the pensioner.

Example

An accountant has been a director of an occupational pension fund for more than 20 years. In that capacity, the accountant is involved in important decisions about the pension fund's investment portfolio. The accountant used to pay little attention to socially responsible investing because it yielded too little return. Nowadays, the accountant pays more attention to it. For this accountant, societal developments in the field of sustainability used to be so far in the future that it strongly influenced the pension fund's investment decisions toward traditional investment objects.

A certain temporal, physical, social, cultural or psychological distance may lead to over- or underestimating the interests of certain stakeholders, which in turn may lead to an incorrect evaluation of the decision problem.

The ethically competent accountant makes every effort to avoid incorrectly evaluating the intensity of a moral decision problem by misjudging the viewpoints of parties with greater distance to the decision problem. Therefore, the ethically competent accountant also proactively seeks the viewpoints of parties with greater distance from the decision problem in order to form a more objective picture for himself.

3.4.2 Problem: magnitude of consequences

The magnitude of the consequences that solving or not solving a problem has on those involved influences the decision maker's assessment of the moral intensity of the problem.

Example

A government action that is expected to prevent a thousand victims has greater effects than one that is expected to prevent ten victims. And an action that leads to someone's death has a greater effect than an action that leads to a broken arm.

When estimating the magnitude of the problem, the concentration of consequences in a small group or dispersion of consequences over a large group is also important. This means that an absolutely larger consequence may be judged as less adverse or beneficial if it affects a larger group and therefore is more dispersed.

Example

If a total of five billion euros is allocated for the compensation of 26 thousand victims of unfair treatment of recipients of allowances for children's day care, then the consequences of that policy are more concentrated than the twenty billion euros budgeted in total in connection with the COVID crisis for all residents of the Netherlands. As a result, the impact of those five billion euros for day care can be assessed as larger than the twenty billion euros for COVID. The explanation could be that the small group of victims of the allowance affair feel the consequences of this policy more strongly.

The ethically competent accountant makes every effort to avoid incorrectly evaluating the intensity of a moral decision problem by misjudging the magnitude of the consequences of a particular problem solution. This may be the case, for example, if the negative consequences for certain parties are not adequately considered.

Example

An auditor decides not to implement a proposed correction under pressure from the client. The auditor justifies this decision by reasoning that the error found does not materially affect the required insight the financial statements give. The auditor issues an unqualified opinion.

The magnitude of the problem is apparently an important criterion for this auditor in making decisions regarding this case. Some time after the approval of the financial statements, it turns out that the error did cause the financial statements to fall seriously short of providing the required insight. This is to the detriment of the users of the financial statements. The error should therefore have been corrected and must now be treated as a prior period error. Apparently, the auditor misjudged the magnitude of the problem's consequences.

3.4.3 Problem: probability of consequences

The probability of the consequences of a decision is the extent to which certain the consequences of that decision will actually occur.

The ethically competent accountant makes every effort to avoid misjudging the intensity of a moral decision problem by misjudging the probability that the consequences will indeed occur.

Example

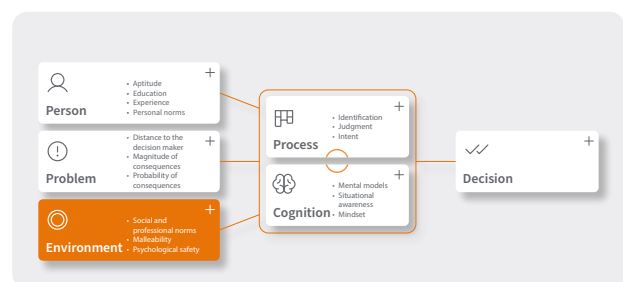
The probability of a drunk driver causing a serious accident is higher than the probability of a sober driver causing a serious accident.

Example

An auditor performs the financial statement audit of a client that produces coffee sustainably. The auditor makes an annual assessment of the risk of fraudulent sustainability reports. So far, the accountant has always estimated this risk to be low. This is because the auditor knows the management personally quite well and has a certain confidence in their integrity. Recently, however, signals have been picked up that point to possible fraud in the supply chain. Management is aware of this but has so far done nothing about it. The auditor reasons that major reputational damage could occur to the company if this turns out to be true and no action is actually taken. The auditor therefore decides to assess the risk as high and perform the associated additional work to obtain the necessary audit evidence.

3.5 Environment

Every accountant operates in an environment in which many factors influence the accountant's moral decision making. Those environmental factors include economic, legal, technical, political, organizational, behavioral and cultural. The environmental factors comprise to the social and professional norms (Section 3.5.1), the malleability of the environment (Section 3.5.2), and the psychological safety experienced by the accountant (Section 3.5.3).



3.5.1 Environment: social and professional norms

Analogous to the personal norms (section 3.3.4), the social and professional norms contains the norms and values that characterize the social and professional environment in which the accountant works.

The accountant's personal norms need not match the desired or socially required norms. For example, if an accountant works in an environment that tolerates or encourages norm violating behavior, this accountant's personal norms may differ from the social and professional norms in that environment. The personal norms of those with whom the accountant works are part of the social and professional norms.

The ethically competent accountant reflects critically on the applicable social and professional norms and evaluates how these relate to one's own personal norms. In doing so, the ethically competent accountant is aware of the influence of the social and professional normative framework on one's own moral decision making.



Do you know the written and unwritten rules within your professional environment?

Example

A person grew up in a social environment in which certain criminal behaviors such as stealing and gun violence were common. As a result, this person has developed a different personal norms than a person who grew up in a social environment in which such criminal behavior was sporadic.

Example

An internal auditor finds at a subsidiary of a large international life insurer that commercial goals take precedence over moral goals. This is evidenced by the fact that agents selling life insurance try to persuade policyholders to transfer their insurance. The argument is that otherwise policyholders will be in trouble. However, the agents are concerned with pocketing the commission for taking out new insurance. Customers do not know that they will have lower coverage after the switch if the premium remains the same. The auditor makes an analysis of one's own personal norms in relation to the social and professional norms at the life insurer so as not to be dragged into the practices that are considered acceptable at the life insurer but unacceptable to the auditor.

Example

Person A hears that colleague B is making discriminatory remarks toward colleague C. A considers intervening. A may choose to do nothing about this because A has seen that in the past such interventions have led to nothing. In this case, A sees a limited malleability. But perhaps, on the contrary, A expects that such an intervention will lead to a gradual change in the culture within the organization regarding discriminatory behavior. In that case, A sees a wide malleability.

Example

Upon joining as a member of the audit team, an assistant accountant identifies some serious deficiencies in the audit approach. This audit approach has been followed for several years and the manager - also the assistant accountant's immediate supervisor - does not want to suddenly change the approach. After all, no new information has surfaced that justifies a different approach. Moreover, changing the audit approach leads to significantly more work. That, in turn, leads to higher costs and a possible failure to meet the deadline. The assistant accountant decides to leave it at that, mainly from the expectation that at a higher level, little will also be done with such a finding by a junior employee.

3.5.2 Environment: malleability

When making decisions, accountants have a certain expectation that their decision will have the intended consequences. The extent to which accountants expect their decision to have the intended consequences is the malleability.¹⁵

The ethically competent accountant recognizes that one's own expectations regarding the intended consequences of a decision will influence one's moral decision making.

3.5.3 Environment: psychological safety

In a psychologically safe environment, an accountant can be confident that personal views, skills and insights are respected, and that the accountant can constructively engage in a confrontation when a difference of opinion exists. More formally, psychological safety refers to a shared belief about the degree to which it is safe to take certain *interpersonal risks*.¹⁶

¹⁵ Ajzen (1991)

¹⁶ Edmondson (1999)

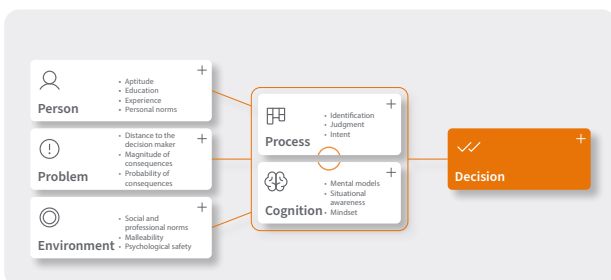
Example

An accounting firm has what is known as a *blame-oriented climate*.¹⁷ A blame-oriented climate contrasts with an open climate where mistakes are allowed as long as they are learned from. A young accountant quickly learns that it is better to hide mistakes in this firm if you want to make a career. Almost all employees exhibit this behavior. The result is that this accounting firm has little or no ability to learn from mistakes made, which means there is a good chance that more and more mistakes will eventually be made.

The ethically competent accountant is aware that the confidence that personal views, skills and insights will be respected, and that confrontations can be constructively engaged in when there is a difference of opinion, affects one's own moral decision making.

3.6 Decision

Through the process of identification, judgment, and intent, the ethically competent accountant forms a decision. This is not just a decision process, but a learning process in which the accountant's mental models, situational awareness, and mindset can be continuously adjusted. Forming the decision is subject to the influence of personal factors, characteristics of the moral decision problem itself, and environmental factors.¹⁸



In executing the formed intention the accountant has an arsenal of strategies and techniques to convert that intention into the actual decision. In doing so, the ethically competent accountant is critical of the moral decision, open to feedback on that decision, and returns to earlier stages of moral decision making when necessary.

¹⁷ Gold e.a. (2014)

¹⁸ Rest (1986), James (1991)

Example

There were various parties involved in the decision making surrounding the launch of the space shuttle Challenger, including the project leader, several team members and an outside engineering firm. From the firm, at least one engineer had clearly stated that launching under cold weather conditions posed significant risks. The management of the engineering firm eventually went along with NASA's position which led to the decision to allow the launch to go ahead. That this was the wrong decision became clear 73 seconds after launch. The Challenger exploded, killing the seven crew members. An analysis of this disaster reveals a disturbing picture of a moral minefield full of blind spots (Bazerman & Tenbrunsel 2011):

- The interpretation of the decision by the various stakeholders as a management problem rather than an ethical one;
- The limited examination of available data on the effects of low temperatures on sealing rings;
- The unwanted side effects of performance-based pay;
- The fallacy that there had to be a smoking gun to cancel the launch, which shows that something had indeed been going on in previous launches as well;
- Blind spots that became riskier as they went unnoticed.

Example

In the case of the CFO who wants to arrange a permit (Section 3.1.1) and in doing so may engage a local agent for a fixed fee to speed up the process, the CFO makes the decision to investigate what that fixed fee will be spent on. If that turns out to be bribes or otherwise facilitating payments, the CFO will not engage the local agent.

Example

In the case of the auditor and client with going concern problems (Section 3.1.2), the auditor makes the decision to investigate how serious the going concern problems are. If these are indeed found to be real, the auditor will include a continuity paragraph in the auditor's report.

Example

In the case of the assistant accountant who identifies that incorrect assumptions were made in the audit of a particular item in the financial statements (Section 3.1.3), the assistant accountant decides to refer the problem to the professional practices department and then also conform to the opinion of the professional practices department.



A moral decision
is never
made alone.



4. Justification and demarcation

This white paper describes a moral decision-making model for accountants. The model is intended for all accountants: public accountants, internal auditors, government accountants and accountants in business. It may create awareness among accountants about the process of moral decision making. It identifies the factors the accountant should be aware of as these affect the accountant acting as an ethically competent professional.

The moral decision-making model is consistent with two previous models for accountants: the Maturity Model Financial Professional, which further fleshes out the vision of the role of the financial professional,¹⁹ and the Professional and Competency Model for Public, Internal and Government Accountants, which provides profile descriptions and core competencies for accountants at various career stages.²⁰

The Maturity Model Financial Professional (NBA 2019) does not elaborate on professional ethics. It does include some references to the legal duties of the financial professional and to the desired mindset, empathy and integrity. *The Professional and Competency Model* (NBA 2020) takes the accountant as an ethical professional as its starting point, and repeatedly mentions themes of professional ethics, trust, sustainability and ethical culture. However, an explicit description of the competencies that make an accountant an ethical professional is lacking. Nor was that the purpose of these models. Since the accountant must always act ethically, this is not seen as a role, but as an inherent characteristic of the accountant (just like, for example, oral and written com-

munication skills). Thus, the model presented in this white paper has a complementary purpose.

4.1 Project assignment from the Faculty of Ethics, Culture and Behavior

Early 2022, the Faculty of Ethics, Culture and Behavior of the NBA commissioned a working group consisting of: Daphne Kolk MMI (NBA project leader), Prof. dr. Eddy Vaassen RA (professor of accountancy, Tilburg University), Prof. dr. Boudewijn de Bruin (professor of financial ethics, University of Groningen) and drs. Wilma Hosang (SRA). Until September 2022, drs. Judith van der Hulst (formerly SRA) contributed to the working group.

4.2 Preconditions

An important precondition was to align as much as possible with the systematics of the Maturity Model Financial Professional and the Professional and Competency Model. Moreover, the moral decision-making model had to be anchored in relevant codes of conduct, legal regulations, the professional oath, and various documents relevant to the core values of the profession.

The moral decision-making model does not propose a radically new approach. The model aims to provide direction for accountants based on insights from science and practice. In doing so, it considers current

¹⁹ NBA (2019)

^{20, 21} NBA (2020)

and future social developments and challenges. A further important prerequisite has already been mentioned: the model is intended for all accountants.

4.3 Justification of research methodology

The research methodology consisted of a literature review, a survey, four roundtables with stakeholders from the field, and two evaluations with an expert group.²² First, the working group conducted a literature review to get a good overview of the current state of scientific research and practical insights on moral decision-making and ethical competencies for accountants. The working group then conducted a survey of 150 NBA members to test the insights from the literature review. Based on the literature review and the survey, the working group developed a first draft model. This draft model was discussed during four roundtable discussions with a total of 32 participants from within and outside the profession (both online and on-site). In doing so, care was taken to ensure that the background of the participants was sufficiently diverse. These included representatives from large and smaller firms, public accountants, internal auditors, government accountants and accountants in business, clients and third-party stakeholders, government representatives, regulators, and representatives of civil society organizations. The discussions prompted significant revisions to the draft model. The revised draft model was then discussed during two roundtable discussions with a small expert group from academia and practice. The final model is described in this white paper.

4.4 What the model is not?

To avoid misusing the model, it is important to emphasize not only what the model aims to do, as indicated above, but also where its limits lie.

The model is not intended as a self-assessment tool for accountants to measure their own professional ethics, nor can it be used to formulate detailed learning objectives for ethics trainings. Nor does the model provide a roadmap for accountants to determine how to act individually or as a team in a given situation. The thoughtful making of the morally right decision is (of course) the sole responsibility of the accountant.

²² Appendix A contains the list of participants from the roundtables and expert group.

4.5 In conclusion

The moral decision-making model for accountants is based on insights from research and practice at the crossroads of accountancy and ethics. Accountants who use the model are better able to identify factors that may negatively affect their moral decision-making. Over time, through repeated use of the model accountants will improve their ability to assess the moral intensity of decision problems. As a result, they will be better able to make morally right decisions.

To increase the accessibility of the model, an interactive model has been developed in addition to this white paper. For this, see: www.nba.nl/decisionmakingmodel.

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Appendix: participant list

Expert Group

During one online meeting and one on-site meeting (Tilburg), an expert group from science and practice discussed the modified draft model with the working group. The expert group consisted of the following participants.

Name	Organization
Prof. dr. Wim Gijsselaers	Maastricht University
Dr. Therese Grohnert	Maastricht University
Prof. dr. Bart Dierynck	Tilburg University
Drs. Petra Tijmstra RA	NBA

Roundtables

During two online roundtables and two on-site roundtables (Amsterdam, Utrecht), the participants below, led by Prof. dr. Eddy Vaassen RA provided feedback on the draft model.

Name	Organization
Drs. Sybo Bruinsma	Rotterdam University of Applied Sciences
Drs. Will van Dinter RA	NVWA
Drs. Erik Drenth RA MGA	Verstegen accountants & advisors
Diane den Dunnen-Nout RA	New Vision Auditors B.V.
Drs. Eva van der Fluit MA	Independent
Drs. Jeanine van Gestel RA	AFM
Drs. Jan de Groot RA MPA	Verstegen accountants and consultants
Dr. Therèse de Groot RA	CEA
Esther van Grunsven	ABAB
Jeffrey Heerschop MSc RA	Inland Revenue & NBA YP
Herman Hello	Errone
Drs. Henri van Horn RA RC	AFTER
Désirée van IJzendoorn RA	WBL
Drs. Margreeth Kloppenburg	Independent
Irene Kramer RC	I.H. Kramer Advice & Supervision
Drs. Mark Mohnen RA	PwC
Drs. Mike Muller RE RA	Mirage Retail Group
Tanja Nagel	EY
Laura Oldenbanning RA EMA	LA Finance, audit & control
Mr. Awi Ramadhin RB	Register of Tax Advisers
Tim Riemeijer AA	Adbeco Accountants and Tax Advisers
Drs. Marieke van Rijswijk RA RO CCP	National Police
Mr. drs. Eelco Rommens RA	Royal Reesink
Johan Scheffe RA RO CIA	NBA
Dr. Jeannette Schoonderbeek	Ikazia Hospital Rotterdam
Ron Slagter AA	
Paul Stuijver AA	Konings & Meeuwissen Accountants and Advisors
Drs. Katja Tijmsma RA	Grant Thornton
Drs. Jaap Vegter RA CIA	Vattenfall
Maureen Vermeij-De Vries RA	CZ health insurance policies
Edward de Vin AA	Steens & Partners Accountants and Advisors
Drs. Koos Vos RA	NBA

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