administrative sciences

MDPI

Article

Why Do Companies Cook the Books? Empirical Study of the Motives of Creative Accounting of Slovak Companies

Jakub Michulek *, Lubica Gajanova, Anna Krizanova and Roman Blazek

Faculty of Operation and Economics of Transport and Communications, University of Zilina, Univerzitna 1, 010 26 Zilina, Slovakia; lubica.gajanova@uniza.sk (L.G.); anna.krizanova@uniza.sk (A.K.); roman.blazek@uniza.sk (R.B.)

* Correspondence: jakub.michulek@stud.uniza.sk

Abstract: Studies on creative accounting date back to the latter part of the 20th century. Creative accounting is still a big challenge in financial accounting. The problem of financial statement manipulation might be investigated, for instance, from an accounting, legal, ethical, or psychological perspective. This research aims to identify the main motives for the use of creative accounting and to find out whether corporate culture has an impact on the motives leading to the use of creative accounting. Data collection took place from 18 November 2023 to 18 December 2022. In the research, we used Pearson's χ^2 test to determine the dependence of the studied variables in contingency tables. Subsequently, correspondence analysis was used. The type of corporate culture does not have an impact on the motives that lead to creative accounting. It was proven that the type of corporate culture has an impact on the performance of creative accounting actions based on the request of a senior employee. The uniqueness of the research lies in the investigation of creative accounting from a psychological and managerial point of view in the territory of the Slovak Republic.

Keywords: creative accounting; motives of creative accounting; employee behavior; corporate culture; sustainable development

check for updates

Citation: Michulek, Jakub, Lubica Gajanova, Anna Krizanova, and Roman Blazek. 2024. Why Do Companies Cook the Books? Empirical Study of the Motives of Creative Accounting of Slovak Companies. *Administrative Sciences* 14: 158. https://doi.org/10.3390/admsci14070158

Received: 1 June 2024
Revised: 16 July 2024
Accepted: 18 July 2024
Published: 22 July 2024

Copyright: © 2024 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (https://creativecommons.org/licenses/by/4.0/).

1. Introduction

Accounting can be defined as the most fundamental tool used to inform company stakeholders. However, businesses are sometimes reluctant to report the results of operations realistically (Aygun 2013). Improvement in a company's competitiveness in both domestic and international markets requires precise and reliable statements (Hýblová et al. 2022). Accounting can be considered a mirror of all business activities carried out by companies and their employees. The resulting form of accounting statements is influenced by the different motives, interests, and goals of accountants, corporate management, and company owners (Drabkova and Pech 2022).

Creative accounting has been studied since the second half of the last century. However, it achieved its greatest boom in scientific circles in the period before the financial crisis in 2007. The result was a reassessment of accounting, but also of the regulatory apparatus itself (Durana et al. 2022). According to Hlawiczka et al. (2021), creative accounting is a frequently used tool in economic crime. Creativity can be perceived as the art of seeking, adopting, and creating unconventional procedures, new ideas, and original solutions (Vartiak and Garbarova 2024). Jarah et al. (2022) understand creative accounting as the use of available accounting alternatives to beautify financial information.

However, the issue of creative accounting is not only a problem at the corporate level. At the national level, Goto and Yamamoto (2023) note that EU nations who joined the Economic and Monetary Union (EMU) used creative accounting. At the subnational level, the mayor of Kadoma, Japan, acknowledged that the city had concealed the general account deficit from their negotiation counterpart's citizens by using creative accounting before

their merger negotiations. Governments have been known to use creative accounting, as demonstrated by these numerous instances, irrespective of their size.

Reasons may include the improvement of profitability or the financial situation, or the achievement of own goals. Olojede and Erin (2021) claim that if the basic repression of revealing incorrect financial reporting failed in a company, the whole situation ended up being a big failure for the company. Creative accounting occurs when managers use their knowledge and knowledge of the rules of manipulation of data presented in the company's financial statements without following the rules (Dias et al. 2016).

As a result, creative accounting exists not because the contingency is disclosed in the notes rather than in the statement of financial position, but because of an entity's judgment and arguments used to justify the likelihood of a possible obligation presented out of other liabilities. The effect may be comparable to concealing certain financing through off-balance-sheet financing processes (Lopes and Reis 2019).

This may result in an inaccurate portrayal of a business's financial performance, leading to judgments being made based on incomplete information. To stop these kinds of abuses, external auditors are essential in spotting and disclosing instances of creative accounting (Ozcelik 2020). Sufficient resources and time are necessary for auditors to carry out a comprehensive audit and reduce the possibility of missing innovative accounting techniques (Al Shanti et al. 2024).

Managers pursue innovative accounting for a variety of reasons. The 'positive accounting theory' tradition justifies creative accounting by arguing that it contradicts mainstream ethics, is relevant to the US with a well-developed stock market and a focus on detailed accounting regulations rather than broad principles, and is less prevalent in other countries. Accountants who accept the ethical challenge posed by creative accounting must be cognizant of the potential for misuse of accounting policy choices as well as transaction manipulation (Amat et al. 1999).

Tobi et al. (2016) state that in order to guarantee accurate financial reporting and lower the risk of creative accounting, companies can implement efficient internal controls in addition to working with external auditors. Additionally, regulators are essential in keeping an eye on and enforcing accounting regulations to make sure businesses follow GAAP. IA is thought to be an essential part of putting accounting procedures into place, which will help lessen the effects of creative accounting (Jarah et al. 2022).

As part of research devoted to the creative accountant, researchers focus more on the causes, models revealing creative accounting, or the ethical side of the investigated issue. Overall, there is a lack of research dealing with the psychological aspect of creative accounting and the factors that lead to such activities. As part of our research, we focused on the influence of corporate culture on the motives of creative accounting and, at the same time, whether the types of corporate culture have an impact on the execution of creative accounting on the orders of a senior worker in companies operating in the territory of the Slovak Republic. With this scientific article, we try to fill the gap in scientific knowledge devoted to business factors affecting the performance of creative accounting activities.

The aim of this research is to identify the main motives for the use of creative accounting and to find out whether corporate culture has an impact on the motives leading to the use of creative accounting.

The article consists of six sections. The introduction serves to introduce the reader to the research question. In the literature review, we provide insight into the theoretical starting points and views of various authors dealing with the issue of creative accounting and corporate culture. The information presented in this section creates a theoretical basis for establishing hypotheses. Methodology clarifies the method of data collection, the methods used, and the individual steps of methodical research. The results section informs us about the scientific results of the survey. In the discussion, we compare the results of the scientific contribution with the results of other studies. The most important information, limitations, and future research are summarized in the last section, called the conclusion.

2. Literature Review

According to Rahman et al. (2023), the application of sophisticated accounting knowledge and practices that are permitted by current laws and regulations is known as creative accounting. Management often changes accounting reports by utilizing strong creative accounting literacy. These techniques are commonly referred to as aggressive accounting, earnings management, or creative accounting. Creative accounting bypasses the spirit of the rules of standard accounting procedures and, at the same time, permutes accounting practice (Olojede and Erin 2021). It is challenging for investors to understand innovative accounting methods. As a result, even if their businesses were financially sound, corporations like Enron, World.com, and Arthur Anderson failed because of innovative accounting techniques. Furthermore, researchers have identified several additional causes for these collapses, such as inadequate financial reporting, improper use of financial data, a lack of corporate ethics, a company's focus on the future without adding value, and subpar corporate governance procedures (Rahman et al. 2023).

Companies need to adapt to the considerable changes in stakeholder pressure and information needs in recent years. Improved reporting quality is fueled by the necessity to give stakeholders transparency (Abed et al. 2022a). Bhasin (2015) therefore emphasizes that innovation is an essential part of creative accounting practices. Blazek et al. (2020) state that if companies engaged in such behavior, it was necessary to constantly hide these practices. In the article's quantitative portion, Kallantary et al. (2024) found that intrinsic objectivity and the kind of ownership businesses are the two most important elements that influence the development of creative accounting in TSE enterprises. When defining creative accounting, authors typically distinguish between two practices: fraud intended to present an entity in a more favorable light and changing the value of goods by taking advantage of accounting standards that may not be targeted (Hýblová et al. 2022).

Individual gain influences the control or manipulation of financial records, and earnings are simply manipulated to portray a more attractive picture of the organization. This is especially evident when financial records are handled unethically, outside of legal structures. To lawfully control revenues, creative management uses a variety of processes and strategies. Examples include property valuation, manipulation of reported sales and revenues, intentional accounting errors, earnings quality, and earnings management (Kováčová et al. 2022).

Economic crime is linked to creative accounting, which is induced by, for example, tax optimization (Luty 2019). Economic crime can be viewed as a distinct type of crime with an expanding trend. Several global polls reveal significant corporate losses owing to economic crime. We live in an advanced age, which brings various technological and informational advantages that help to avoid detection for economic fraud more effectively. This encourages numerous businesses around the world to commit fraud, which has a negative impact on the whole business climate. The setting is then used by dishonest entrepreneurs, such as clever accountants, managers, and business owners who seek wealth. Such innovative accounting errors and fraud have major ramifications for business management. To counteract the use of creative accounting, it is crucial to identify not only the external variables that drive organizations to use it but also the internal ones, which are just as important for understanding the entire behavior related to the phenomena (Hlawiczka et al. 2021).

Blazek et al. (2023a) address the importance of corporate governance in keeping creative accounting to a minimum. The authors discuss the ethical consequences of performing macro- or micro-manipulation (at the level of regulatory agencies or the state) at the firm level. According to the authors, creative accounting techniques are ethically repulsive and are not fair to stakeholders, or they are an unjust exercise of power with the purpose of undermining regulators' accounting authority. Four essential components of creative accounting were identified by Abed et al. (2022b): ownership structure, internal control, ethical considerations, and disclosure quality.

According to Gupta and Kumar (2020), while creative accounting is legal and acceptable around the world, it opens up gaps in the acts and rules governing the preparation of financial accounts, ultimately leading to financial crimes and harming the economy as a whole.

Remenaric et al. (2018) identified personal gain, benchmarking, attracting investors, increasing, or maintaining the level of capital, gaining time to settle debts, or overcoming analysts' estimates of the company's future performance as the main motives of creative accounting. According to Smailovic et al. (2020), the motives for using creative accounting are different. They include motives ranging from the need to avoid paying taxes, to ensure more profitable business sales, to gain a better position with creditors and investors, or to realize bonuses and managerial privileges.

A combination of lax monitoring, lax laws, incentive structures, and exorbitant top management compensation has resulted in opportunistic behavior that misleads the public, shareholders, and investors by promising the creation of false wealth through high-risk investments. Furthermore, recent empirical research has revealed that fraud and scandals are caused by "unethical behavior, agency problems, and unprofessional attitudes." In the context of agency problems, CEOs and senior management could use "creative accounting" practices to ensure that higher priority debt is issued and dividends are increased; or embark on a higher risk project for higher wealth creation; or reduce prudent investing to show higher profits and please shareholders by paying higher dividends; or accept projects and investments exceeding the effective size of the organization; or a combination of any or all of these. Individuals with aggressive and opportunistic earning behavior may engage in any of these actions, which are termed unethical account activity (Politis 2015).

However, these activities contradict the concept of sustainable development (SD). According to Agbedahin (2019), sustainable development can be defined as "development that meets current needs without jeopardizing future generations' ability to meet their own needs". Simultaneously, SD enables reasonable measures toward environmental integrity, economic sustainability, and a decent society for current and future generations, while protecting cultural diversity. From this, it can be concluded that the activities of creative accounting are in conflict not only with ethics but also with healthy economic viability and a just society, and thus contradict the two basic pillars, economic and social, of SD.

Guo's (2022) study is useful for governments encouraging private businesses to take social responsibility by developing competent successors for long-term economic development. The consequences of poor accounting practices indicate that tighter control of accounting conduct is required in relation to management succession. It also makes sense for private entrepreneurs, as the negative impact of poor accounting techniques on enterprises' long-term financial success suggests that founders should use more acceptable methods to assist their grandchildren inherit the family business smoothly, rather than lowering returns. Mura et al. (2021) found that successors' emotional intelligence influences their relationship management skills. As a result, successors cannot completely inherit and capitalize on specialized assets, even if they assume controlling positions in organizations, posing challenges to the long-term development of family businesses. Chebbi (2024), Le and Doan (2024), Amarna et al. (2024), Zhao and Zhao (2023), Salihi et al. (2023), Grimaldi et al. (2020), and Tran et al. (2016), among others, have all looked into the relationship between SD and unfair accounting practices.

Numerous elements, including job security, market and analyst expectations, norm compliance, efficient financial variable management, and handling of acquisition and merger-related concerns, can foster creative accounting techniques. These reasons may also include asset misappropriation and fraud concealment. Companies should set up trustworthy internal control mechanisms, moral standards, and open financial reporting to stop these behaviors (Dixit and Shukla 2023). Al Shanti et al. (2024) mentioned that, more crucially, managers frequently purposefully alter the financial statement with approval from a higher authority to outperform rivals in the market. According to Hýblová et al. (2022), the primary areas that are modified in financial statements are the overvaluation of

assets and revenues, the undervaluation of liabilities and expenses, the failure to utilize allowances and provisions, and the non-compliance with the accrual principle.

The significance of organizational climate and culture is in their ability to promote job satisfaction, integrity in production, and appropriate productivity management (Viďak et al. 2023). Li et al. (2023) confirm that the individual psychological component of power distance disposition is strengthened by market and hierarchical cultures, is interpreted as obedience or conformity to the parties, and initiates immoral pro-organizational behavior. Albahri et al. (2023) state that to properly handle data variations, it is necessary to consider the different organizational culture characteristics that affect success, assign significance weights to each characteristic, and acknowledge that different organizational cultures may excel in different areas.

Service decision-makers indicated a blended and frequently reactive approach to employing evidence, with the type and source of evidence employed depending on the topic at hand, according to Calnan and McHugh (2023). There are several levels at which barriers and facilitators to the use of research can be found: personal (time); organizational (culture, access to research, resources, and skills); research (quality, relevance); and social, political, and economic (funding, political will, external connections with universities). Participants suggested synthesizing key research messages, bolstering connections with institutions, and encouraging more embedded research as ways to improve evidence-informed decision-making. Sankar (1988) states that mapping the values and ethical presumptions that make up the dynamic components of an organizational culture is necessary for effective strategic management of that culture. Consequently, tactics for preserving, enhancing, and altering culture must center on the organization's value system. We can assess the dynamics of values in corporate culture by using a framework that is based on our knowledge of values and how they relate to other aspects of an individual's psychological system, such as beliefs, goals, attitudes, ethics, and behavior. Values embedded in the organizational culture impact how circumstances and issues are perceived, how decisions are made throughout the entire process, and how ethical behavior in decision-making is limited. The ethical premises used in decision-making are taken from the hierarchy of values.

Adamikova and Corejova (2021) point out that if a company applies devices that are in violation of the law, this leads to criminal activity. Legal uncertainties can be exploited by accounting managers to present the company's financial status in a way that aligns with their preferences, even while creative accounting procedures are not always regarded unlawful or in violation of the law (Kováčová et al. 2022). Consequently, the idea of creative accounting is connected to both general ethics and accounting ethics norms (Faruq 2014). The ethics of accounting information manipulation were discussed, for example, by van Helden et al. (2023).

According to Tassadaq and Malik (2015), there is evidence in the literature that suggests that the primary cause of unethical settings in organizations is the inclination of certain managers to prioritize short-term advantages. This, in turn, encourages bad financial reporting. According to Skoda and Vyklyuk (2018), managers' attitudes were the main cause of creative accounting. Their study suggested that the managers' moral conduct had a big impact on the caliber of financial reporting. Choi and Pae (2011) and Akenbor and Tennyson (2014) stated that corporate and managerial ethics have an impact on the caliber of financial reporting.

Following that, alternative hypotheses were established using the following language:

H1. *The type of corporate culture has an impact on the motives that lead to creative accounting.*

H2. *The type of corporate culture has an impact on the performance of creative accounting actions based on the request of a senior employee.*

3. Materials and Methods

This research aims to identify the main motives for the use of creative accounting and to find out whether corporate culture has an impact on the motives leading to the use of creative accounting.

Data for the research were collected through an online Google Forms questionnaire. The questionnaire was intended for employees of the economic or accounting departments of companies operating in the territory of the Slovak Republic, between the ages of 18 and 64, which represents the working-age population of the Slovak Republic. Companies from all 23 areas of SK NACE were approached, while the questionnaire was filled out by companies from 18 industries. Data collection took place from 18 December 2023 to 18 January 2024.

The number of inhabitants between the ages of 18 and 64 was determined from the website for the 2021 Census of Population, Homes, and Apartments, www.scitanie.sk. After supplementation, we had a sample size of 386 respondents. The data were subsequently processed using two programs, MS Excel and IBM SPSS Statistics 25. As part of the research, we worked with contingency tables, Pearson's χ^2 test, and Cramer's V coefficient, and if dependence was confirmed, we used correspondence analysis. Dependence between qualitative features was expressed by association and contingency. The basis for examining the dependence or independence of two qualitative characteristics is to determine the frequency of all combinations of values that both variables acquire. The most frequently used test for contingency tables is Pearson's χ^2 test. This test was run with a significance level of 0.05.

A crucial tool for accurately evaluating study findings is statistical testing. The objective of the research, the hypothesis, and the data all affect how the statistical test is determined (Turhan 2020). The observed and expected cell values of a contingency table are compared using Pearson's chi-square test. To find evidence that the distribution of occurrences of one variable across levels of another is different from what would be predicted by chance, an independence test is most frequently employed. A table or computer program's chi-squared probability for a given value is compared to the Pearson test statistic, which is computed as follows: first, the expected values are calculated for each cell of the table based on the observed values, assuming that the two variables are independent; second, the observed minus the expected values are squared and divided by the expected values for each square and summed across the squares; and third, the Pearson test statistic is computed. A wide range of data expressed in contingency tables can be subjected to Pearson's chi-square test; however, the test requires that the data be: (1) a simple random sample, (2) large enough to provide sufficient predicted cell counts, and (3) independent of one another (Hess and Hess 2017). According to Camilli and Hopkins (1978), the reason for using a chi-square test is that the test finds if there is any correlation between non-numerical variables.

After testing of established hypotheses, Cramer's V was used if the dependence was confirmed.

$$V = \sqrt{\frac{x^2}{n \cdot min\{r-1; s-1\}}} \quad (1)$$

where x^2 is the test statistic from Pearson χ^2 test, n is the number of total observations, r is the number of rows, and s is the number of columns (Blazek et al. 2023b).

$$C = \sqrt{\frac{x^2}{n + x^2}} \quad (2)$$

The value of Cramer's V determines the strength of dependence. The strength of dependence according to the value of Cramer's V is shown in Table 1.

Table 1. The value of Crame's V.

Value of Lower Limit	Value of Upper Limit	Strength of Dependence
0.0<	≤0.3	Weak dependence
0.3<	≤0.8	Medium dependence
0.8<	≤1.0	Strong dependence

Source: Own processing.

Four fundamental issues are resolved through correspondence analysis. In other words, how do the various levels of the column variable's categories of the row variable compare and contrast to one another? How do the various variants of the row variable affect the similarities and differences between the categories of the column variable? What is the relationship between the row and column categories? The final query is can we graphically represent this relationship in a smaller-dimensional space?

Majerova (2020) states that the following steps should be followed to calculate the correspondence technique and indicate it with symbols: The r-membered vector of row loads is represented by the symbol r, the s-membered vector of column loads by the symbol c, and the relationships between them are described as demonstrated by Equations (3) and (4). If we designate the matrix of row profiles by the symbol R and the matrix of column profiles by the symbol C:

$$R = D_r^{-1}P = \begin{bmatrix} r_1^T \\ r_2^T \\ . \\ . \\ r_r^T \end{bmatrix} \tag{3}$$

$$C = D_c^{-1}P^T = \begin{bmatrix} c_1 & c_2 & . & . & c_s \end{bmatrix} \tag{4}$$

where vector r elements are found on the diagonal of D_r^{-1} and vector c elements are found on the diagonal of D_c^{-1}. This form (Formula (5)) can then be used to create the correspondence matrix.

$$\begin{bmatrix} P & r \\ c^T & 1 \end{bmatrix} = \begin{bmatrix} p_{11} & p_{12} & \cdots & p_{1s} & r_1 \\ p_{21} & p_{22} & \cdots & p_{2s} & r_2 \\ \vdots & \vdots & \cdots & \vdots & \vdots \\ p_{r1} & p_{r2} & \cdots & p_{rs} & r_s \\ c_1 & c_2 & \cdots & c_s & 1 \end{bmatrix} \tag{5}$$

The following relations apply to the vector of row loads r and to the vector of column loads c as Formula (6).

$$r = \sum_{j=1}^{s} p_{+j} \cdot c_j \qquad\qquad c = \sum_{i=1}^{r} p_{i+} \cdot r_i \tag{6}$$

A correspondence map is produced by graphing the dependence structure of two discrete variables. It displays three fundamental geometric ideas. The profile provides information on the location's coordinates (positions). Distance between points indicates their degree of proximity, whereas mass indicates the weight that has been ascribed to each point (Blazek et al. 2023b).

4. Results

The minimum sample for the research was set at 386 respondents. In total, we collected 396 responses from employees of Slovak companies aged 18 and over. Figure 1 shows the number of respondents by region. The largest number of respondents came from the Zilina region, 75, which represents 18.94%. The Bratislava region had the second highest number, 74 (18.69%). A total of 48 respondents came from the Trnava and Nitra regions, which

represents 12.12%. The Trenčín region had the smallest representation with 34 respondents, which represents 8.59%.

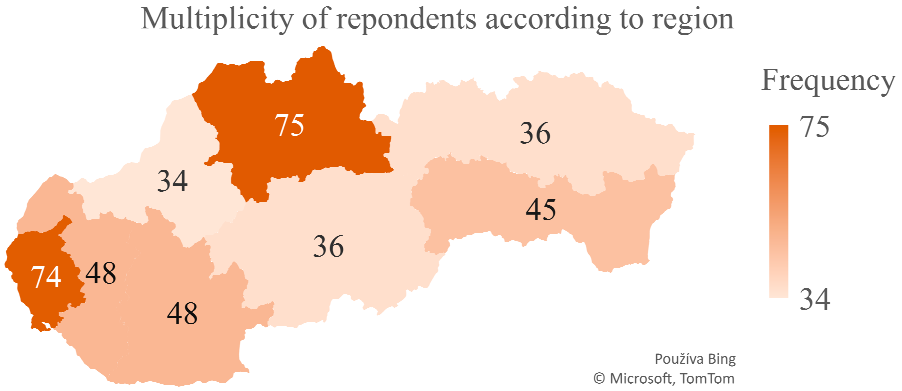

Figure 1. Multiplicity of respondents according to region. Source: Own processing.

The first hypothesis was established as follows: the type of corporate culture has an impact on the motives that lead to creative accounting. For this reason, it is necessary to look at the frequency of individual motives from the point of view of the type of corporate culture. As seen in Table 2, one motive prevails in all types of cultures, namely increasing the competitiveness of the company.

Table 2. Multiplicity of motives of creative accounting according to company culture.

Crosstab							
	Which of the Following Motives Would Lead You to Use Creative Accounting?						Total
	Attracting Investors	Beating Analysts' Estimates of the Company's Future Performance	Getting Time to Settle Debts	Increasing or Maintaining Capital Levels	Increasing Personal Profit	Increasing the Competitiveness of the Company	
Adhocracy	10	9	10	8	7	16	60
Clan	11	16	20	16	26	35	124
Hierarchy	25	13	15	26	14	32	125
Market	12	12	15	17	13	18	87
Total	58	50	60	67	60	101	396

Source: Own processing.

The result of Pearson's χ^2 reached a value of 0.356 (see in Table 3), which is a value greater than the level of significance α. For this reason, we must reject the alternative hypothesis H1, which means that the type of corporate culture has an impact on the motives that lead to creative accounting. For this reason, it does not make sense to examine the strength of the dependence, as it does not exist, and at the same time, the condition for conducting a correspondence analysis is not met.

Table 3. Chi-square test for H1.

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	16.407 a	15	0.356
Likelihood Ratio	16.641	15	0.341
No. of Valid Cases	396		

a. There are 0 cells (0.0%) that have an expected count of less than 5. The minimum expected count is 7.58. Source: Own processing.

If we look at question "If you received an order from a superior worker, would you make an adjustment to the financial statements?" from the point of view of corporate culture, in the culture of adhocracy, 29 employees would perform creative accounting

on the instructions of their superior. As this culture is characterized by risk-taking and innovative solutions, this is an expected result. In a culture of clan and hierarchy, employees would largely not undertake such activities. When we look at the characteristics of these two cultures, the culture of the clan is based on good working relations and morals, which are essential for the decision to perform creative accounting, which can also be considered an ethical problem. The frequency results for individual categories can be seen in Table 4.

Table 4. Multiplicity of motives of answer to "If you received an order from a superior worker, would you make an adjustment to the financial statements?" according to company culture.

Crosstab						
	If You Received an Order from a Superior Worker, Would You Make an Adjustment to the Financial Statements?					Total
	Definitely No	Definitely Yes	I Do Not Know	No	Yes	
Adhocracy culture	7	7	5	19	22	60
Clan culture	26	14	26	33	25	124
Hierarchy culture	36	5	24	33	27	125
Market culture	20	15	18	11	23	87
Total	89	41	73	96	97	396

Source: Own processing.

Hierarchy culture is process-oriented, where leaders ensure the good functioning of teams. Moreover, the activities are governed by clear and known rules, so creative accounting would be highly likely to be detected quickly. On the contrary, in the case of market culture, creative accounting activities can be expected earlier. The culture of the market is focused on results and achieving goals, which are overseen by leaders. With such a culture, employees are under a lot of pressure, which can lead them to adjust their financial statements.

The *p*-value of the test is 0.002 (see in Table 5), which is significantly lower than the significance level set at 0.05. As a result, we accept hypothesis H2. We conclude that the type of corporate culture has an impact on the performance of creative accounting actions based on the request of a senior employee. The conditions for the implementation of Pearson's χ^2 test were also met.

Table 5. Chi-square test for H2.

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-Sided)
Pearson Chi-Square	30.438 a	12	0.002
Likelihood Ratio	33.069	12	0.001
No. of Valid Cases	396		
		Value	Approximate Significance
Cramer's V		0.160	0.002

a. There are 0 cells (0.0%) that have an expected count of less than 5. The minimum expected count is 6.21. Source: Own processing.

The value of the Cramer's V coefficient of 0.160 (see in Table 6) is lower than the limit of 0.3. For this reason, we consider the dependence between the variable corporate culture and the decision to perform creative accounting based on an instruction from a superior to be weak.

Table 6. The strength of the dependence according to coefficients.

Symmetric Measures			
		Value	**Approximate Significance**
Nominal by Nominal	Phi	0.277	0.002
	Cramer's V	0.160	0.002
	Contingency Coefficient	0.267	0.002
No. of Valid Cases		396	

Source: Own processing.

Employees in an ad hoc and market culture would perform creative accounting as needed. On the other hand, are the cultures of hierarchy and clan. In a culture of hierarchy, employees are not likely to perform creative accounting activities. Employees of companies where clan culture is used are not likely to perform the necessary actions, while some of them are not completely decided. This is because this culture is characterized by a strong belief in morality. In a market culture, employees would clearly resort to doing creative accounting if they were asked to do so, as seen in Figure 2.

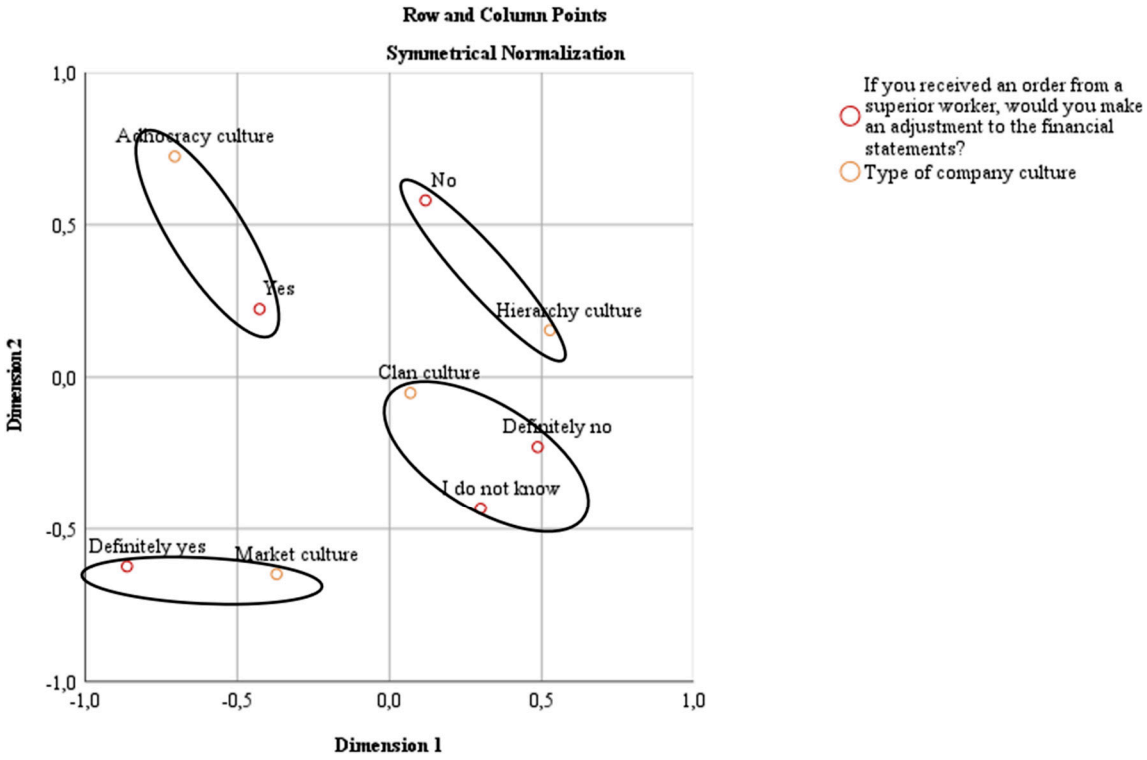

Figure 2. Correspondence map of company culture and decision of execution creative accounting. Source: Own processing.

5. Discussion

It is necessary to realize that the results of the research are not appropriate to generalize to other countries of the world, apart from the Czech Republic (due to historical, cultural, economic, or social connections). Motives for engaging in creative accounting can differ by country. For example, Amat et al. (1999) explored the following reasons why directors of listed businesses attempt to alter accounts.

1. Income equalization; companies seek to display a consistent pattern of profit growth rather than fluctuating earnings with sharp ups and downs.
2. One type of income smoothing is to adjust profits to match projections.

3. Corporate directors may have a role in modifying revenue-enhancing accounting policies to divert attention away from bad news.
4. Creative accounting can help preserve or enhance share price by lowering the apparent level of borrowing, making the company appear less hazardous, and generating the perception of a strong profit trend. This enables the corporation to raise cash through fresh share issuances, offer its shares in takeover offers, and oppose takeovers by competitors.
5. If directors engage in "insider trading" on their company's stock, they might employ creative accounting to postpone the delivery of information to the market, enhancing their ability to profit from insider knowledge.

The stated reasons for creative accounting are summarized by the reasons used by us in the summary, which we have divided into several groups.

Tang et al. (2022) set out to see if the traditional Chinese philosophical school of Confucianism has an impact on corporate malpractice. However, the authors demonstrated that in foreign and state-owned companies, the power of this philosophical direction is gradually weakening in favor of Western culture. Mihret (2014) or Bierstaker (2009) dealt more closely with the influence of national culture on the risk of fraud.

The influence of corporate culture on the incidence of fraud in financial statements was discussed by Omar et al. (2015). Based on their research, Schuchter and Levi (2016) concluded that the elements of the fraud triangle, together with the inner voice, are largely influenced by the corporate culture of the company.

Mutuc et al. (2019) hypothesized in their research that the achievement of ethical expectations and the gradual creation of a culture of citizenship through the resulting CSR commitments will cause the manipulation of discretionary gains. Enterprises act in this way to create a good corporate image to attract investors, but the quality of financial statements is reduced. At the same time, the authors draw attention to the thorough and careful assessment of CSR companies, as it is a policy that can motivate the company to manipulate profits. The authors' findings are also important for our research, as they focused not only on traditional forms of corporate culture but also on a specific culture of citizenship that is related to CSR. In addition, they introduced one of the new social factors that we have not worked with. One of the reasons is the fact that social motives are attractive in the conditions of the Slovak Republic, especially for medium and large companies.

In their research, Alfarago and Mabrur (2022) concluded that manipulative firms tend to be more stable, have higher profitability, cooperate on government contracts, and make frequent audit changes. The results of the study partially justify the selection of our factors. The motives of companies can be decisive and lead to manipulations, but the management of the company must keep in mind that the given motives do not always have to be realistically fulfilled; as the authors state, the company may end up with even greater indebtedness or lower liquidity.

Suh et al. (2018) demonstrated in a sample of South Korean enterprises that the perception of ethical culture was negatively related to the perceived frequency of labor fraud with statistical significance. This agrees with the findings we uncovered about clan culture. From a theoretical point of view, morality is very important for clan culture. It is the companies that apply clan culture in the territory of the Slovak Republic that are closest to an absolute refusal to perform actions leading to accounting manipulation based on the request of a superior worker.

A total of 138 respondents would, in the event of an order from a superior, perform or definitely perform actions leading to the use of creative accounting. We proved that creative accounting would be performed if there was an adhocracy culture in the company, and definitely would be performed in the case of a market culture. It is therefore an intentional performance of creative accounting. According to Poradova and Kollar (2020), while examining a specific scenario in a model, it is vital to consider whether the behavior that resulted in the inaccurate financial statements was purposeful. A well-established company's internal control system is unquestionably one of the ways to detect fraudulent

activity. The company's anonymous line has been suggested as a solution for the internal system to function properly. Employee training is ongoing, as is the company's code of ethics and overall culture. As a result, the goal of fraud prevention is to prevent it from occurring in the first place.

Since it was demonstrated that market and adhocracy cultures are fertile ground for creative accounting, it is possible to conclude that these two types of corporate cultures share creativity and innovation. According to Guggenmos and Van der Stede (2020), managers in a more inventive corporate culture are more likely to engage in actual earnings management. The authors discovered that, in more innovative corporate cultures, an intervention that emphasizes downside risk reduces REM, while an intervention that encourages managers to contemplate the "big-picture" consequences of their choice reduces REM more. Unexpectedly, they discovered that the effect of the "big-picture" intervention reverses in less inventive business culture, resulting in an increasing REM.

According to the findings of the study conducted by Esaulova et al. (2019), employees with different dominants of proactive behavior have different perceptions of the significance of norms, rules, and values concentrated in the company culture, which does not depend on the age or size of the company but can be related to certain cultural traits caused by priority areas in the activity of the companies studied. It has been established that initiative increase in employees with "self-leadership" dominant is facilitated by a teamwork-focused value attitude; with "self-directed learning" dominant by significance and encouragement of the employee's self-development drive; and with "engagement" dominant by affinity and interrelatedness between the employee's life goals and interests and those of the company. The findings show that establishing a culture based on value attitudes that consider the dominants of initiative behavior facilitates the unfolding of employees' natural energy for organizational development. This research adds to our understanding of the role of organizational culture in a modern innovation-driven corporation. The authors' findings are in line with our results, as employees showing initiative to perform creative accounting violate established corporate norms, rules, and values. Such employees have the highest degree of self-assertion precisely in cultures that are based on risk-taking, individualism, results, and creativity.

6. Conclusions

However, occurrence of creative accounting in companies can be minimized by various procedures and measures. But what drives companies to apply creative accounting methods?

Motives that can lead to the application of accounting manipulation procedures include attracting investors, beating analysts' estimates of the company's future performance, getting time to settle debts, increasing or maintaining capital levels, increasing personal profit, and increasing the competitiveness of the company. In as many as 101 cases, the most frequently cited motive by respondents working in companies was increasing the competitiveness of the company. From a certain point of view, this fact may also be influenced by the recent years of the COVID-19 pandemic, when many companies were forced to close their operations or lose their customers. A number of enterprises have paid the price for tough government measures and late help from the government. Increasing the company's competitiveness can currently ensure a dominant market position.

Two hypotheses were established within the research:

H1. *The type of corporate culture has an impact on the motives that lead to creative accounting.*

H2. *The type of corporate culture has an impact on the performance of creative accounting actions based on the request of a senior employee.*

Based on the use of the Pearson chi-square test, we did not prove that the type of corporate culture has an impact on the motives that lead to creative accounting. However, we proved that the type of corporate culture has an impact on the performance of creative

accounting actions based on the request of a senior employee. Cramer's V coefficient proved that it is a weak dependence. Correspondence analysis was also performed, the result of which is a correspondence map (Figure 2). On the basis of the correspondence map, it can be concluded that in the conditions of adhocracy culture, employees perform creative accounting on the orders of their superiors, and in the case of market culture, they do so clearly. In the case of clan culture, employees would either definitely not carry out creative accounting activities or would not be able to state whether they would do so. Employees working in companies with a hierarchy culture did not perform actions leading to creative accounting.

Since adhocracy culture is known for taking risks and coming up with creative solutions, it makes sense that creative accounting would be requested in this environment. Employees mostly refrain from engaging in such actions in a clan- and hierarchy-based culture. The clan culture is based on solid working relationships and morality, which are necessary for the decision to do creative accounting, which can also be seen of as an ethical issue, when we compare the traits of these two cultures. Leaders in hierarchical cultures make sure that teams perform effectively. Additionally, the activities are supervised by well-established standards, making it highly probable that any creative accounting would be swiftly discovered. On the contrary, in the case of market culture, creative accounting activities can be expected earlier. The culture of the market is focused on results and achieving goals, which are overseen by leaders. With such a culture, employees are under a lot of pressure, which can lead them to adjust their financial statements.

The limitations of the research can be considered an incomplete balance of the research sample in terms of types of corporate culture. However, ensuring balance is difficult because data on corporate culture are not publicly available. Another limitation is that the results should not be generalized to other countries, as each country has its own cultural, social, and economic factors that can influence the motives and thinking of employees.

The investigated issue is very interesting, and in the future, we would like to examine the attitude of the employees of economic and accounting departments also from the point of view of social motives, such as the positive perception of the company by the public and the impact of CSR on the occurrence of creative accounting.

Author Contributions: Conceptualization, J.M. and L.G.; methodology, J.M. and R.B.; software, J.M.; validation, R.B., J.M. and L.G.; formal analysis, A.K.; investigation, A.K.; resources, J.M.; data curation, J.M.; writing—original draft preparation, J.M. and R.B.; writing—review and editing, L.G. and A.K.; visualization, L.G. and J.M.; supervision, A.K.; project administration, A.K.; funding acquisition, A.K. and L.G. All authors have read and agreed to the published version of the manuscript.

Funding: This paper is an output of scientific project VEGA no. 1/0409/23: Forensic marketing as a foundation of objective empirical support of managerial decision-making processes.

Institutional Review Board Statement: Not applicable.

Informed Consent Statement: Not applicable.

Data Availability Statement: The data presented in this study are available on request from the corresponding authors.

Conflicts of Interest: The authors declare no conflicts of interest.

References

Abed, Ibtihal A., Nazimah Hussin, Hossam Haddad, Nidal M. Al-Ramahi, and Mostafa A. Ali. 2022a. The moderating effects of corporate social responsibility on the relationship between creative accounting determinants and financial reporting quality. *Sustainability* 15: 1195. [CrossRef]

Abed, Ibtihal A., Nazimah Hussin, Mostafa A. Ali, Hossam Haddad, Maha Shehadeh, and Elina F. Hasan. 2022b. Creative accounting determinants and financial reporting quality: Systematic literature review. *Risks* 10: 76. [CrossRef]

Adamikova, Eva, and Tatiana Corejova. 2021. Creative Accounting and the Possibility of Its Detection in the Evaluation of the Company by Expert. *Journal of Risk and Financial Management* 14: 327. [CrossRef]

Agbedahin, Adesuwa Vanessa. 2019. Sustainable development, Education for Sustainable Development, and the 2030 Agenda for Sustainable Development: Emergence, efficacy, eminence, and future. *Sustainable Development* 27: 669–80. [CrossRef]

Akenbor, Cletus O., and Oghoghomeh Tennyson. 2014. Ethics of accounting profession in Nigeria. *Journal of Business and Economics* 5: 1374–82.

Al Shanti, Ayman M., Hani Abdel H. Al-Azab, Mohammad M. Humeedat, and Mohammad Z. AlQudah. 2024. Exploring the evolution of creative accounting and external auditors: Bibliometric analysis. *Cogent Business & Management* 11: 2300500.

Albahri, Osamah S., Abdullah H. Alamoodi, Muhammet Deveci, Ahmed S. Albahri, Moamin A. Mahmoud, Tahsien Al-Quraishi, Sarbast Moslem, and Iman M. Sharaf. 2023. Evaluation of organizational culture in companies for fostering a digital innovation using q-rung picture fuzzy based decision-making model. *Advanced Engineering Informatics* 58: 102191. [CrossRef]

Alfarago, Dio, and Azas Mabrur. 2022. Do Fraud Hexagon Components Promote Fraud in Indonesia? *Etikonomi* 21: 399–410. [CrossRef]

Amarna, Khayria, Raguel Garde Garde Sánchez, Maria Victoria López-Pérez, and Mahmoud Marzouk. 2024. The effect of environmental, social, and governance disclosure and real earning management on the cost of financing. *Corporate Social Responsibility and Environmental Management* 31: 3181–93. [CrossRef]

Amat, Oriol, John Blake, and Jack Dowds. 1999. The ethics of creative accounting. *Economics Working Paper* 349: 715–36.

Aygun, Davut. 2013. Yaratıcı muhasebe stratejileri. *Eskişehir Osmangazi Üniversitesi İktisadi ve İdari Bilimler Dergisi* 8: 49–69.

Bhasin, Madan L. 2015. Creative accounting practices in the Indian corporate sector: An empirical study. *International Journal of Management Sciences and Business Research* 4: 35–52.

Bierstaker, James L. 2009. Differences in attitudes about fraud and corruption across cultures: Theory, examples and recommendations. *Cross Cultural Management: An International Journal* 16: 241–50. [CrossRef]

Blazek, Roman, Pavol Durana, and Jakub Michulek. 2023a. Renaissance of Creative Accounting Due to the Pandemic: New Patterns Explored by Correspondence Analysis. *Stats* 6: 411–30. [CrossRef]

Blazek, Roman, Pavol Durana, and Katarina Valaskova. 2020. Creative accounting as an apparatus for reporting profits in agribusiness. *Journal of Risk and Financial Management* 13: 261. [CrossRef]

Blazek, Roman, Pavol Durana, Jakub Michulek, and Kristina Blazekova. 2023b. Does the Size of the Business Still Matter, or Is Profitability under New Management, by Order of the COVID-19? *Journal of Risk and Financial Management* 16: 219. [CrossRef]

Calnan, Susan, and Sheena McHugh. 2023. Experiences and perceptions of evidence use among senior health service decision makers in Ireland: A qualitative study. *Evidence & Policy* 20: 1–21.

Camilli, Gregory, and Kenneth D. Hopkins. 1978. Applicability of chi-square to 2 × 2 contingency tables with small expected cell frequencies. *Psychological Bulletin* 85: 163. [CrossRef]

Chebbi, Kaouther. 2024. Examining the interplay of sustainable development, corporate governance, and stock Price crash risk: Insights from ESG practices. *Sustainable Development* 32: 1291–309. [CrossRef]

Choi, Tae H., and Jinhan Pae. 2011. Business Ethics and Financial Reporting Quality: Evidence from Korea. *Journal of Business Ethics* 103: 403–27. [CrossRef]

Dias, Alessandra Gios G., da José H. Cruz Cunha, Isabel Cristina H. Sales, and Pedro C. S. Bezerra. 2016. Contabilidade Criativa, Ética e Gerenciamento de Resultados: Auditoria versus Academia. *Revista Administração em Diálogo-RAD* 18: 133–51. [CrossRef]

Dixit, Saumya, and Amit Shukla. 2023. Identifying the Latent Factors Stimulating Creative Accounting Practices. *Pacific Business Reciew in Ternational* 16: 12–21.

Drabkova, Zita, and Martin Pech. 2022. Comparison of Creative Accounting Risks in Small Enterprises: The Different Branches Perspective. *E&M Economics and Management* 25: 113–29.

Durana, Pavol, Roman Blazek, Veronika Machova, and Krasnan Mirosla. 2022. The use of Beneish M-scores to reveal creative accounting: Evidence from Slovakia. Equilibrium. *Quarterly Journal of Economics and Economic Policy* 17: 481–510. [CrossRef]

Esaulova, Irena, Irina Semenova, and Natalia Molodchik. 2019. The impact of the organizational culture on the employee proactivity: Empirical study in innovation oriented companies. Paper presented at the 2nd International Scientific conference on New Industrialization—Global, National, Regional Dimension (SICNI), Ekaterinburg, Russia, December 4–5; pp. 240, 455–60.

Faruq, Mohammad Omar. 2014. Creative accounting–an unethical method of fraudulent reporting. *Jagannath University Journal of Business Studies* 4: 63–74.

Goto, Tsuyoshi, and Genki Yamamoto. 2023. Debt issuance incentives and creative accounting: Evidence from municipal mergers in Japan. *Journal of the Japanese and International Economies* 68: 101259. [CrossRef]

Grimaldi, Francesco, Alessandra Caragnano, Marianna Zito, and Massimo Mariani. 2020. Sustainability engagement and earnings management: The Italian context. *Sustainability* 12: 4881. [CrossRef]

Guggenmos, Ryan D., and Wim A. Van der Stede. 2020. The effects of creative culture on real earnings management. *Contemporary Accounting Research* 37: 2319–56. [CrossRef]

Guo, Chan. 2022. Sustainable Development of Chinese Family Firms: A Perspective from Downward Earnings Management before Successions. *Sustainability* 14: 9344. [CrossRef]

Gupta, Chander Mohan, and Devesh Kumar. 2020. Creative accounting a tool for financial crime: A review of the techniques and its effects. *Journal of Financial Crime* 27: 397–411. [CrossRef]

Hess, Aaron S., and John R. Hess. 2017. Understanding tests of the association of categorical variables: The Pearson chi-square test and Fisher's exact test. *Transfusion* 57: 877–80. [CrossRef] [PubMed]

Hlawiczka, Roman, Roman Blazek, Gabriela Santoro, and Zanellato Gianluca. 2021. Comparison of the terms creative accounting, earnings management and fraudulent accounting through bibliographic analysis. *Ekonomicko-manazerske spektrum* 15: 27–37. [CrossRef]

Hýblová, Eva, Alena Kolčavová, Tomáš Urbánek, and Zora Petrakova. 2022. Can Information from publicly available sources reveal manipulation of financial statements? Case study of Czech and Slovak companies. *Scientific Papers of the University of Pardubice-Series D-Faculty of Economics and Administration* 30: 1556.

Jarah, Baker Akram F., Mufleh A. Al Jarrah, Murad Ali A. Al-Zaqeba, and Mefleh Faisal M. Al-Jarrah. 2022. The role of internal audit to reduce the effects of creative accounting on the reliability of financial statements in the Jordanian islamic banks. *International Journal of Financial Studies* 10: 60. [CrossRef]

Kallantary, Mehdi, Hassan Valiyan, Mohammadreza Abdoli, and Maryam Shahri. 2024. Ontological basis of the creative accounting phenomenon as a financial misstatement. *Journal of Accounting Literature*. *ahead-of-print*. [CrossRef]

Kováčová, Maria, Lena Hrosova, Pavol Durana, and Jakub Horak. 2022. Earnings management model for Visegrad Group as an immanent part of creative accounting. *Oeconomia Copernicana* 13: 1143–76. [CrossRef]

Le, Anh-Tuan, and Anh-Tuan Doan. 2024. Examining the influence of corporate social responsibility performance on earnings management: A global perspective in the context of sustainable development. *Business Strategy & Development* 7: e372.

Li, Yiran, Shanshu He, Minyoung Song, and Jeongho Jeon. 2023. Exploring the effects of power distance orientation on unethical pro-organisational behaviour from the perspective of management. *South African Journal of Business Management* 54: 3437. [CrossRef]

Lopes, Anna Isabel, and Laura Reis. 2019. Are provisions and contingent liabilities priced by the market? An exploratory study in Portugal and the UK. *Meditari Accountancy Research* 27: 228–57. [CrossRef]

Luty, Zbigniew. 2019. Know-How transfers in creative accounting. Paper presented at the 34th International Business Information Management Association Conference, Madrid, Spain, November 13–14; pp. 9684–88.

Majerova, Jana. 2020. Monistic concept of branding has been broken: How to guarantee consistency in brand value management? *Polish Journal of Management Studies* 22: 232–46. [CrossRef]

Mihret, Dessalegn G. 2014. National culture and fraud risk: Exploratory evidence. *Journal of Financial Reporting and Accounting* 12: 161–76. [CrossRef]

Mura, Ladislav, Tibor Zsigmond, and Renata Machová. 2021. The effects of emotional intelligence and ethics of SME employees on knowledge sharing in Central-European countries. *Oeconomia Copernicana* 12: 907–34. [CrossRef]

Mutuc, Eugene B., Jen-Sin Lee, and Fu-Sheng Tsai. 2019. Doing good with creative accounting? Linking corporate social responsibility to earnings management in market economy, country and business sector contexts. *Sustainability* 11: 4568. [CrossRef]

Olojede, Paul, and Olayinka Erin. 2021. Corporate governance mechanisms and creative accounting practices: The role of accounting regula-tion. *International Journal of Disclosure and Governance* 18: 207–22. [CrossRef]

Omar, Normah, Zulaikha A. Johari, and Suhaily Hasnan. 2015. Corporate culture and the occurrence of financial statement fraud: A review of literature. *Procedia Economics and Finance* 31: 367–72. [CrossRef]

Ozcelik, Hakan. 2020. An analysis of fraudulent financial reporting using the fraud diamond theory perspective: An empirical study on the manufacturing sector companies listed on the Borsa Istanbul. *In Contemporary Issues in Audit Management and Forensic Accounting* 102: 131–53.

Politis, John. 2015. The Relationship Between Servant Leadership and Agency Problems: A Conceptual Model. Paper presented at the 11th European Conference on Management Leadership and Governance, Lisabon, Portugal, November 12–13; pp. 345–50.

Poradova, Monika, and Boris Kollar. 2020. Creative accounting as a possible source of fraudulennt behaviour in commercial corporations. Paper presented at the 9th International Scientific Symposium Region Entrepreneurship Development (Red 2020), Osijek, Croatia, June 6–7; pp. 1261–71.

Rahman, Muhammad S., Md J. Hasan, Md Saddam H. Khan, and Ishrat Jahan. 2023. Antecedents and effect of creative accounting practices on organizational outcomes: Evidence from Bangladesh. *Heliyon* 9: e13759. [CrossRef] [PubMed]

Remenaric, Banka, Ivana Kenfelja, and Ivo Mijoc. 2018. Creative accounting-motives, techniques and possibilities of prevention. *Ekonomski vjesnik* 31: 193–99.

Salihi, Awaisu Adamu, Haslindar Ibrahim, and Dayana Mastura Baharudin. 2023. Real earnings management in related party transactions: Does sustainable development triangle (SDT) matters for business innovation in Nigeria? *International Journal of Innovation Science*. *ahead-of-print*. [CrossRef]

Sankar, Yassin. 1988. Organizational culture, values, and ethics. *International Journal of Value-Based Management* 1: 9–26. [CrossRef]

Schuchter, Alexander, and Michael Levi. 2016. The fraud triangle revisited. *Security Journal* 29: 107–21. [CrossRef]

Skoda, Miroslav, and Yaroslav Vyklyuk. 2018. Detecting creative accounting practices and their impact on the quality of accounting information. Збірник наукових праць [Буковинського університету]. *Економічні науки* 14: 59–72.

Smailovic, Nedim, Milanka Aleksic, and Nina Uremovic. 2020. Analiza bilansa stanja s aspekta ugradenih procejena. *Economy & Market Com-munication Review/Casopis za Ekonomiju i Trzisne Komunikacije* 10: 474–97.

Suh, Joon B., Hee S. Shim, and Mark Button. 2018. Exploring the impact of organizational investment on occupational fraud: Mediating effects of ethical culture and monitoring control. *International Journal of Law, Crime and Justice* 53: 46–55. [CrossRef]

Tang, Xudong, Yan Gu, Ruoyu Weng, and Kungcheng Ho. 2022. Confucianism and corporate fraud. *International Journal of Emerging Markets* 17: 1425–45. [CrossRef]

Tassadaq, Fizza, and Qaisar A. Malik. 2015. Creative accounting & financial reporting: Model development & empirical testing. *International Journal of Economics and Financial Issues* 5: 544–51.

Tobi, Babatolu A., Aigienohuwa O. Osasrere, and Uniamikogbo Emmanuel. 2016. Auditor's independence and audit quality: A study of selected deposit money banks in Nigeria. *International Journal of Finance and Accounting* 5: 13–21.

Tran, Anh Hoa, Hoang Oanh Le, and Hiep Thien Trinh. 2016. Financial Reporting Quality and Investment in Sustainable Development—Evidence from Vietnam. Paper presented at the 3rd International Conference on Finance and Economics (ICFE), Ho Chi Min City, Vietnam, June 15–17; pp. 9–29.

Turhan, Nihan S. 2020. Karl Pearson'đ Chi-Square test. *Educational Research and Reviews* 16: 575–80.

van Helden, Jan, Tjerk Budding, Enrico Guarini, and Anna F. Pattaro. 2023. New development: The ethics of accounting information manipulation in the political arena. *Public Money & Management* 43: 699–703.

Vartiak, Ing Lukas, and Ing Miriam Garbarova. 2024. Key performance indicators for the creative industry. *Baltic Journal of Economic Studies* 10: 14–23. [CrossRef]

Viđak, Martin, Vicko Tomić, Ivan Buljan, Ružica Tokalić, and Anna Marušić. 2023. Perception of organizational climate by university staff and students in medicine and humanities: A qualitative study. *Accountability in Research*, 1–27. [CrossRef] [PubMed]

Zhao, Shuo, and Yang Zhao. 2023. Corporate Sustainable Development from the Perspective of the Effect of Institutional Investors' Shareholding on Earnings Management. *Sustainability* 15: 1281. [CrossRef]

Disclaimer/Publisher's Note: The statements, opinions and data contained in all publications are solely those of the individual author(s) and contributor(s) and not of MDPI and/or the editor(s). MDPI and/or the editor(s) disclaim responsibility for any injury to people or property resulting from any ideas, methods, instructions or products referred to in the content.