

Integrity Is Our Middle Name

'An accountant is someone who solves a problem you didn't know you had in a way you don't understand.'

- Anonymous



At this time of the year, the professional accountants are in their busy period for their companies/clients with business year ending December 31. The period from mid December until the deadline for filing of income tax returns may be considered as a “crazy period” for the accounting professionals.

Accountants/auditors are professionals who deal with business source documents, records of transactions, spreadsheets, financial reports, analyses thereof and more. Long hours of work, objectivity, thoroughness and professional skepticism are a few of the words that describe the attributes of accountants/auditors. They put on the line their reputation as they do their tasks.

From a strictly professional conduct of work, one can say the accounting profession is very straightforward – concepts and principles as well as standards of accounting, auditing, code of ethics, business and tax laws & regulations serve as guideposts to these professionals.

Oftentimes, accountants are described as reserved, introvert who only appreciate numbers, and are not necessarily people persons. They are perceived as secretive as they are into the particulars of the businesses they work on and are bound by confidentiality.

Some business scams and high-profile cases are peppered with dimensions or roles of accountants and auditors. On a lighter note, let me cite a significant high profile case and some interesting recent fictions.

Alphonse Capone, the famous criminal who led the most profitable crime syndicate during the

Prohibition era in the United States and mastermind of the notorious 1929 “Valentine’ s Day Massacre” was never indicted on his crimes but only on account of a tax case. Agent Frank J. Wilson, who was the Chief of the United States Secret Service at the time, was the former accountant who earned a reputation throughout Prohibition as a thorough, if not obsessive investigator of tax returns and income, was persistent in going thru the examination and audit of voluminous records; and thus, was subsequently able to establish a tax case against Capone. The lesson from the case is: *“A profitable businessman, no matter how he earns his income does have to pay his taxes.”*

Recently, a movie entitled “The Accountant” showcased the story of an autistic man who is a forensic accountant described as one with affinity to numbers than people. Using as cover a small-town CPA office, his chief clients are major crime families. He is the man whom despots and drug kingpins the world over go to for their books. Then, he takes on a legitimate state-of-the-art robotics company where an accounting clerk has discovered discrepancy involving significant amounts. Engaged to “uncook the books”, and as he gets closer to the truth involving massive embezzlement, people start dying at the hands of hired assassins while the FBI is unable to stop the murders.

I just finished reading “*Sting*”, the latest book of Sandra Brown, where an autistic accountant outwitted and stole US\$30 million from his ruthless notorious criminal boss. The twists and turns of the story include the involvement of the older sister/protector of the accountant, the FBI and the police. The story leaves the reader speculating on the conclusion until the epilogue.

Usual motivations for those accountants who take the wrong path of practicing the profession are money, advancement, greed and more. To the accountants who may read this article, may I share my usual statements to students and young accounting professionals – “The accounting profession is a rewarding vocation. For an accountant to be worth his/her salt, he/she should

adopt as his/her middle name, **integrity**. Beyond the salaries/compensation or professional fees, public interest should be foremost in an accountant's mind."

May all professional accountants have a smooth and "episode free" tax season. And may the ethical professional accountants thrive!

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This column accepts contributions from accountants, especially articles that are of interest to the accountancy profession, in particular, and to the business community, in general. These can be e-mailed to [boa.secretariat.@gmail.com](mailto:boa.secretariat@gmail.com)