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## How Long are the Titles behind Your Name?

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**Abstract.** *This paper explores how accounting academics are trapped in the “euphoria” of accounting certifications. It shed light on how this phenomena is a consequence of capitalism that deviates human from religious norms. The research employed web-based research for the cost of accounting certification, imagery of success, triangulated with empirical findings from the organizer as well the actors involved. The result is then analyzed under Islamic perspective to show deviation in the true purpose of human to worship God. It is found that “professional status” and “project seeking effort” are the reasons behind the need of certification. On the other hand, the organizing institutions lure practitioners and academics to obtain degrees for a “higher income” because of increased “credibility”. The high certification cost confirm the existence of accounting capitalistic academic industry.*

**Keywords:** *accounting academics; certification; capitalism; web-based research; Islam*

**Abstrak.** *Riset ini mengeksplorasi bagaimana akademisi akuntansi terjebak dalam “euforia” sertifikasi akuntansi. Riset ini juga menjelaskan bagaimana fenomena penyajian rentetan gelar merupakan konsekuensi dari kapitalisme yang menyimpangkan manusia dari norma-norma agama. Penelitian ini menggunakan basis web untuk mengeksplorasi biaya sertifikasi profesi akuntan, citra kesuksesan, dan melakukan triangulasi dengan temuan empiris dari penyelenggara serta para aktor yang terlibat. Hasilnya kemudian dianalisis di bawah perspektif Islam untuk menunjukkan bahwa telah terjadi penyimpangan dari tujuan asli manusia untuk beribadah pada Tuhan. Ditemukan bahwa “status profesional” dan “upaya pencarian proyek” adalah alasan di balik kebutuhan sertifikasi. Di sisi lain, lembaga penyelenggara merayu praktisi*

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*dan akademisi untuk mendapatkan gelar untuk "penghasilan lebih tinggi" karena peningkatan "kredibilitas". Tingginya biaya sertifikasi mengkonfirmasi keberadaan industri akademik kapitalistik akuntansi.*

**Kata kunci:** Akademisi akuntan; sertifikasi; kapitalisme; riset berbasis web

## Introduction

As a profession, an accountant needs to upgrade his/her competence, and attainment of certification titles is one of its indicators. Interestingly enough, these titles are not cheap. Yet, an increasing number of accountants seem to be the collectors of these titles with diverse competencies, not more specialized ones.

The growing sense of internationalization accentuates the need to be a certified accountant as accounting is now ruled by International Financial Reporting Standards (IFRS). It is acknowledged that the compliance of the world-wide accounting profession to adopt IFRS is the enactment of a tension of powers among nations "to lobby for its domestic standards to be adopted as what they claim to be 'international standards'" (Bakre, 2006, p. 286). Such tension is caused by the need of competing interests to dominate the market. The establishment of accounting standards is an apparent "legitimization afforded by an overt position of accommodating users as a special interest group and a market force" (Weetman, 2001, p. 85).

Nevertheless, accounting internationalization requires international accountants. What better way to say that one is an international accountant if not by the display of certification titles? As a consequence, accounting education is then trapped (Kamayanti, Triyuwono, Irianto, & Mulawarman, 2012) in having to comply with the market need through accreditation, including accounting certifications. The terms "Internationalization", "standardization", and "competences" have become "cruel fiction" (Dillard and Tinker, 1996) that deprive a nation of its own local wisdom and religiosity<sup>2</sup> only to be fed by the imagery of material success in the name of capitalism.

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<sup>2</sup> In Indonesia, Statement of Financial Accounting Standard (Pernyataan Standar Keuangan) number 27 on accounting for cooperation (koperasi), that reflects nation's character of togetherness (gotong royong) thus manifested in a form of business for all, was revoked from the Indonesian National Accounting Standard effective per 1 January 2012, as Indonesia adopted IFRS in 2012.

The achievement of having several degrees for the accounting profession has been investigated by Donelan and Philipich, (2002). It seems that even if many believe that they should have more general degrees, yet having diverse degrees, in this case, certifications, are still favored to achieve a long successful career. The pressure to adopt International accounting standards exacerbated with the materialistic mindset of success becomes the ingredients used by the organizing certification institutions to exert high cost for accountant certification titles.

I believe that the essence of education is to transfer divine values so that humans will use his/her full potential to worship God (ibadah)<sup>3</sup>. Hence the mere purpose of certifications to fulfill the need of the market, moreover to enrich oneself not to be beneficial for others<sup>4</sup>, is an excellent reduction to education and opposes the real purpose of education.

This paper explores the lure of organizing certification institutions by probing into their websites, scrutinizing display of words and pictures as “imagery of success” to confirm the existence of capitalism in the academic accounting industry. Such a phenomenon is then analyzed under the Islamic perspective.

## **Theoretical Framework**

Commodification of accounting education has been highlighted by Dillard & Tinker (1996). The need for an institution to be accredited has accelerated the need of the academics within the institutions to also be recognized. The academic recognition hence can be equated with the attainment of various certification for specific competencies. In the spirit of commodification, the end goal of education institutions are profits, which of course, become the form of capitalism in education “industry”. Accreditation has been marked as “cruel fiction” which enhance accounting education commodification, and “it has been articulated in the accounting and business academy ... In particular, it explores the ways these policies echo two contemporary expressions of management efforts to improve efficiency and enhance profit” (Dillard & Tinker, 1996, p. 216).

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<sup>3</sup> *Al Quran, Surah Al Dhariyat (51:56): “And in no way did I create the jinn and the human kind except to worship me”*

<sup>4</sup> *Hadist recited by Bukhari and Muslim states that the Prophet Muhammad PBUH once said “the best man among you is the one who contributes the most to the mankind”.*

The academics become the “promotion” tools for institutions to boost up university ranks. The higher the number of competent academics or lecturers as indicated by the academic certification titles obtained, the more “reputable” the academic institutions are ranked. In return, the academics take advantage of their position when they acquire these titles since it will raise their financial support. Publication and citations of the academics can be designed to accelerate academic merit and financial gains (Reinstein, Hasselback, Riley, & Sinason, 2011). Government regulations concerning financial bonuses for international publications, specifically in Indonesia, has placed the country in the higher quartile of publications in predatory journals (Bagues, Sylos-Labini, & Zinovyeva, 2019). Capitalism has shaped the academics mindset into a paying-off mentality as reputable international publication means higher incentives. The incentives “...are increasingly used ... that aim to motivate academics to publish in certain journals” (Gendron, 2015, p. 172)

In accounting disciplines, there is a growing number of certification professional bodies to cater for this need. These accounting professional bodies are granted “power” by the state to publish certification competencies. In Indonesia, Institute of Indonesian Accountants is recognized to grant such certification by the government. This is in line with recent study in Iran, in which accounting professional bodies are coupled with authorities given by the government to align transnational norms (read: multinational corporations interest) with regulatory powers (Mihret, Mirshekary, & Yaftian, 2020). Accounting professional bodies are making their ways into what is coined as regulatory capitalism, (Levi-Faur, 2005; Windsor & Warming-Rasmussen, 2009) as certifications have legitimate status recognized by the state.

## **Method**

This research employed a mixed approach to web-based research and explorative qualitative research in Islamic content. Accounting certifications are displayed in the following websites:

<https://www.imanet.org/cma-certification>

<https://ticmi.co.id/cfa>

<https://icaew.ca-sea.asia>

<https://iapi.or.id>

<https://www.acfe.com/faq-certification.aspx>

<https://www.ncsr-id.org/id/gri-certified-training/investment/>

<https://afmaglobal.com/courses/certified-international-business-analyst-ciba/>

[www.iaiglobal.or.id](http://www.iaiglobal.or.id)

<https://www.ais-cpa.com/cpa-exam-cost/>

<https://www.icas.com/>

<https://acfe-indonesia.or.id/sertifikasi-cfe-2/>

The websites provide information on price certifications as well as “seduction” to have these certifications through words and pictures. Further, informants who are involved in organizing certification programs, as well as those who seek certification programs, were interviewed to disclose reasons behind the existence and need of accounting certifications. Finally, to evoke consciousness of the deviation of certification from religious norms, an analysis by referring to the holy Qur’an and hadith was carried out.

## **Results and Discussion**

Accountant certification, especially in Indonesia, is a consequence of hegemony as the Indonesian Accountant Institute (IAI) has agreed to be a member of the International Federation of Accountant (IFAC). Such membership requires to oblige or submit to IFAC regulation:

“sebagai anggota International Federation of Accountant (IFAC), IAI telah meluncurkan CA untuk menaati Statement Membership Obligations (SMO) & Guidelines IFAC. IFAC telah menetapkan International Education Standards (IES) yang memuat kerangka dasar dan persyaratan minimal untuk memperoleh kualifikasi sebagai seorang akuntan profesional. IAI berkewajiban untuk mematuhi IES tersebut sebagai panduan utama pengembangan akuntan profesional Indonesia” ([www.iaiglobal.or.id](http://www.iaiglobal.or.id))

Interestingly, IAI chooses words that reflect full submission without reserve to IFAC, such as “menaati” (to obey), “berkewajiban” (to oblige), and “mematuhi” (to adhere to). The IAI statement also clearly discloses the relation of the certification program as a part of compliance to the International Education Standard (IES). Such competence would lead one to achieve the peak of career and success. A web site that “sells” Certified Management Accountant (CMA) title distinctly uses the words “higher earning income” and “ultimately a seat at the leadership table”:

“CMAs can explain the “why” behind numbers, not just the “what” and that can give you greater credibility, higher earning potential, and ultimately a seat at the leadership table” (<https://www.imanet.org>)

The focus of internationalization is also emphasized in a Certified International Business Analyst certification provider:

“The Certified International Business Analyst (CIBA) certification is ideal for those who desire to be an agent of change in an multinational corporation.”

<https://afmaglobal.com/courses/certified-international-business-analyst-ciba/>

The lure that is mainly used by the certification institutions is material and status gain. The CA (Chartered Accountant) certification places great deal on career and industry, again emphasizing the use of competence for the market:

“It is a career that can take you pretty much into any industry” (<https://icaew.ca-sea.asia>)

Moreover, once one obtains these titles, the earning is elevated substantially as disclosed by some websites:

“The median salary for a CPA in the U.S. is \$62,410, and the median salary for a CA in the U.K. is £34,637 (USD 44,849). Both certifications have large salary upward mobility and can each make \$150,000 or more each year depending on the position and level of experience.” (<https://www.ais-cpa.com/cpa-vs-ca/>)

The average annual salary of an ICAEW Chartered Accountant in business is £134,000 (Indicative based on mean averages of specified salary bands - Member profiles response 2018).

The average global member salary across all sectors is £108,000 (Indicative based on mean averages of specified salary bands - Member profiles response 2018) (<https://careers.icaew.com/how-to-become-a-chartered-accountant>)

Material gain is not the only lure these institutions play. Status and prestige are offered to have certification letters behind one’s name:

“All our 22,000 members have achieved the internationally recognized and respected CA qualification of Chartered Accountant. Only qualifying as a Chartered Accountant with ICAS allows you to use the prestigious CA letters after your name.”

([https://www.icas.com/\\_data/assets/pdf\\_file/0003/520725/Become-a-CA-online-brochure-2019-2020.pdf](https://www.icas.com/_data/assets/pdf_file/0003/520725/Become-a-CA-online-brochure-2019-2020.pdf))

### Figure 1. Fulfilling industries need as reason for obtaining a CA.

“Since starting my ACA training and working at EY I’ve become more aware of the various different industries/roles that the qualification can be used in and the different career paths that it opens-up.”



— Drew Williams, ACA trainee, EY

Source: <https://careers.icaew.com/how-to-become-a-chartered-accountant>

The imagery of success is also utilized as seduction by these websites. In Figure 1, a sharp, young, and confident man working in one of Big 4 affiliation industries endorses the advantage of having a CA. Another website also utilizes a sharp young man as a symbol of success for attaining a certification (Figure 2).

**Figure 2. Business success is defined by having a CA certification**



An informant who has already had several certification titles behind her name stated that having a lot of titles increases opportunities to enter several industries as "...more projects can be entered if you have lots of titles".

Another informant who is holding a high structural position in an educational institution also added a reason for institution credibility, not just individual prestige. By having many lecturers with long titles behind their names, the institution can sell accounting education better also to the market. The institution accreditation need also heightens this reason.

Table 1 displays a list of certification prices exerted by certification organizing institutions. More titles at the end of one name also imply more investment being made. Since these certifications are not cheap, the titles do imply not only capability but also the ability to pay for these certifications. High investment means high status.

In this way, materialistic and social status reasons are dominant reasons that every party in this accounting education industry is concerned: education institution, business institution, professional institution, and down to each individual.

The root of why these certifications exist, i.e., the hegemony of accounting internationalization has been made silenced by the practical use of accounting. Accounting education is utilized as a tool to gain profit both by who runs it as well as obtains it.

Under the perspective of capitalism, all is well. Everybody benefits materially. However, under the perspective of Islam, this phenomenon is a deviation of the true purpose of education, including accounting education.

Education is not just a process of transferring practical skills, but it is a process of instilling akhlaq. Akhlaq refers to ethics beyond universal humanistic values. It has a consequence not only on this world but also afterlife. Accountants' code of ethics only comprises integrity, objectivity, professional competence and due care, confidentiality, as well as professional behavior. Note that all code refers only to human and market accountability, and excludes God. A hadith by Abu Huraira stated that the Prophet Muhammad PBUH narrated, " I have not been sent as a messenger, except to perfect character (akhlaq)".

Further, in Islam, it is believed that adab (ethics) is before knowledge. By having knowledge, humans can perform worship (ibadah) to create civilization according to the Divine's Will. Such civilization would require social justice and fairness away from any effort of marginalization of certain interests especially in pursuit of material wealth.

**Table 1. Prices of accounting certifications (Data per 10 October 2019)**

Accounting Certification (Title)	USD	Rp
Chartered Accountant (CA)		Rp3.000.000-Rp7.500.000
Certified Public Accountant (CPA)	Preparation Course: USD1000-UD3000 Examination USD 194 per section	Registration: Rp1.000.000 Per subject exam: Rp2.000.000 Comprehensive exam: Rp3.500.000
Certified Management Accountant (CMA)	USD3.850-USD4.290	
Certified Fraud Examiner (CFE)		Rp 28.500.000
Certified Sustainable Reporting Assuror (CSRA)		Rp10.000.000 (only after completing CSRS)
Certified Sustainable Reporting Specialist (CSRS)		Rp13.500.000
Chartered Financial Analyst (CFA)	US\$930-US\$1380	
Certified Internal Auditor (CIA)	USD655-USD1315	
Certified Fraud Examiner (CFE)	Preparation Course USD995 Examination course: USD400 USD600	
Certified International Business Analyst (CIBA)		



Accounting Certification (Title)	USD	Rp
Sertifikasi Akuntan Syariah (SAS)		Rp1.200.000

Source: Various websites

The present accounting education is “trapped” in fulfilling the purpose of accounting, i.e., to provide financial information for capital providers. The faith of accounting that is apparent is self-interest, together with Western superiority under the perspective of Social Darwinism (Mulawarman & Kamayanti, 2018b) heighten the self-maximizing model as the nature of man (Jensen & Meckling, 1994).

As accounting is trapped in capitalism (Oldroyd, Tyson, & Fleischman, 2015), there have been many critiques of conventional Western accounting that is now practiced. Accounting major concern for profit as bottom line (Chwastiak & Young, 2003), its dismissal to cultural context (Komori, 2015), and its desecularization (McPhail, Gorringer, & Gray, 2005) leads accounting education to the same path.

Accounting certification phenomena have proven that capitalism has indeed been embedded into the purpose of man to only gain success in social status and high earning.

This, of course, brings up the issue of the purpose of accounting education in Islam. Before that, it is imperative to state the purpose of accounting in Islam so that accounting education can be designed to produce accountants who would be able to fulfill the ideal purpose of accounting.

If God becomes the first principle underlying accounting knowledge and practice (tauhid) (Mulawarman et al., 2018), then accounting should be seen as accountability to the Most High. As a consequence the universe should be prosperous.

If accountability to God is most ultimate, then even if there is any certification at all, akhlaq certification must be placed as a priority. As akhlaq is primary it would impact to other kinds of certifications. The certification should be free, as education should also be, to avoid the material or social status entrapment.

Again, I should emphasize my earlier sentence: “if there is any certification at all.” However, I believe that if accounting education is based upon Divine Values, there would be no need for certification at all.

Accounting practice could not be standardized since accounting grows from its context (environment, time, culture). Every accountant with akhlaq would have the ability to be creators of accounting that is just and posses divine values to form civilization. It requires methodology, namely Islamic Accounting

Anthropology (Mulawarman & Kamayanti, 2018a). We would no longer need certification since it is just a tool of capitalism.

## Conclusion

This paper highlights the presence of capitalism in accounting certification as a part of the accounting education industry. The root is the internationalization of accounting standards, which in turn requires accounting education standardization. Accounting education is reduced from its sacred purpose to build a civilization through accounting, that would make accounting users and practitioners be aware and conscious of one's obligation to serve God, to a mere tool of material gain. In this way, capitalism has entered accounting education in a massive tidal wave as an immaculate conception. It is regarded beneficial when, in fact, it is concerned in capital accumulation, and it dismisses local wisdom and religiosity, not social justice or prosperous universe.

This immaculate conception is inherent in all parties: accounting education institutions, business, certification organizers, as well as individuals. To break free from this conception, one must return to the true purpose of accounting to devise accounting education based on Divine Values. When this is achieved, accounting certifications would no longer have any material importance as accountants are concerned about serving the universe as a form of serving God (*ibadah*).

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