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Predictors of ethical decision-making among young accountants: Evidence from Vietnam

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Abstract: This study examines the predictors of ethical decision-making among young accountants in Vietnam by focusing on the sequential relationship between moral awareness, moral judgment, and ethical intention. Drawing on Rest [1]'s moral decision-making framework and Hofstede's concept of power distance, the study investigates how education, gender, power distance, and risk-taking propensity are associated with ethical cognition in an emerging-market context. Using survey data from 194 respondents, including accounting and auditing students as well as early-career auditors, the study applies structural equation modeling (SEM) to test the proposed relationships. The results provide support for an awareness-judgment-intention pathway in ethical decision-making. Gender, power distance, and risk-taking propensity were found to significantly influence moral awareness, while moral awareness strongly affected moral judgment, which in turn significantly shaped ethical intention. The findings also suggest that education-related effects are more nuanced, with professional exposure and academic seniority showing more evident associations with ethical cognition than education as a single overall factor. Overall, the study indicates that both individual characteristics and cultural orientation contribute to ethical decision-making among young accountants in Vietnam. By providing evidence from a non-Western and underexplored context, the study contributes to the accounting ethics literature and offers implications for ethics education and professional development in Vietnam's accounting sector.

Keywords: *Ethical decision-making, Moral awareness, Moral judgment, Power distance, Risk-taking propensity, Vietnam, Young accountants.*

1. Introduction

Ethical decision-making (EDM) is a central concern in accounting because accountants frequently face situations in which professional standards, organizational pressure, client expectations, and personal values may conflict. In such contexts, ethical decisions affect not only individual conduct but also public trust in financial reporting, auditing, and corporate governance. A major foundation for this literature is [1] a moral decision-making framework, which distinguishes moral awareness, moral judgment, moral intention, and moral behaviour. Subsequent work has extended this perspective by emphasizing the interaction between individual characteristics and situational influences in organizational settings [2] and by showing that issue characteristics such as moral intensity can shape ethical evaluation and choice [3]. Prior research also suggests that ethical decision-making is influenced by demographic, educational, cultural, and behavioural factors, including gender [4], ethics education [5, 6], cultural values such as power distance [7], and risk-taking propensity [8]. Taken together,

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these studies suggest that ethical decision-making in accounting should be understood as a process shaped by both cognitive mechanisms and contextual antecedents rather than as an isolated individual choice.

Vietnam provides a relevant setting for examining these relationships. As an emerging economy increasingly integrated into global markets, Vietnam's accounting profession faces rising expectations for transparency, accountability, and professional ethics. At the same time, organisational life in Vietnam continues to reflect relatively hierarchical social and workplace relations, making power distance especially relevant to how young accountants recognize and respond to ethical issues [7, 9]. Recent evidence from Vietnam also shows that organisational culture is associated with accountants' ethical judgment and ethical intention, indicating that ethical cognition in this context is shaped by more than formal rules alone [10]. Against this background, the present study examines whether education, gender, power distance, and risk-taking propensity help explain moral awareness, moral judgment, and ethical intention among young accountants in Vietnam. Rather than testing the full behavioral stage of Rest's framework, the study focuses on the awareness-judgment-intention sequence. In doing so, it contributes to the accounting ethics literature by providing evidence from an underexplored non-Western context and by offering a more integrated explanation of how individual and cultural factors relate to ethical decision-making.

2. Theoretical Background

This study draws on [1] moral decision-making framework, which conceptualizes ethical decision-making as a process involving moral awareness, moral judgment, moral intention, and moral behavior. In accounting and business ethics research, this framework has been widely used to explain how individuals first recognize the ethical content of a situation, then evaluate what is right or wrong, and finally form an intention to act accordingly. The framework has also been extended in organizational research by highlighting the joint influence of individual and situational factors on ethical decision-making [2] and by emphasizing that the characteristics of a moral issue can shape ethical evaluation and choice [3]. Because the present study does not examine actual behavior, it focuses specifically on the awareness, judgment, and intention sequence. This narrower focus is appropriate for explaining how ethical cognition develops among young accountants when they face professional dilemmas under uncertainty and organizational pressure.

Prior literature suggests that this process is shaped not only by moral reasoning itself but also by personal and cultural antecedents. Education may strengthen ethical sensitivity by exposing individuals to professional standards, ethical dilemmas, and structured reflection on appropriate conduct [5, 6]. Gender has also been associated with differences in ethical perception, with prior research often finding that women are more likely than men to judge questionable business practices as unethical [4]. At the cultural level, power distance is especially relevant in hierarchical environments because individuals with a stronger acceptance of unequal authority may be less likely to question questionable practices or independently evaluate ethical concerns [7, 9, 11]. Risk-taking propensity may also matter, as individuals who are more comfortable with uncertainty and risk may be more tolerant of ethically ambiguous actions and less cautious in evaluating their consequences [8]. Together, these studies provide a basis for examining how demographic, cultural, and behavioral characteristics influence moral awareness and, indirectly, later stages of ethical decision-making.

Building on this perspective, the present study proposes that moral awareness precedes moral judgment, and moral judgment, in turn, shapes ethical intention [1-3]. In this framework, education, gender, power distance, and risk-taking propensity are treated as antecedents of ethical cognition, while moral awareness and moral judgment operate as sequential mechanisms linking these antecedents to ethical intention. This approach does not claim to test the full behavioral stage of Rest's model; rather, it examines whether the awareness–judgment–intention pathway provides a useful explanation of ethical decision-making among young accountants in Vietnam, a context in which organizational culture and

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ethical reasoning have already been shown to matter for accountants' ethical judgment and intention [10].

3. Model and Research Hypotheses

3.1. Model and Research Hypotheses

Drawing on Rest's [1] moral decision-making framework and prior research on individual and cultural antecedents of ethical decision-making, this study proposes a model in which education, gender, power distance, and risk-taking propensity influence moral awareness. Moral awareness is then expected to shape moral judgment, which in turn affects ethical intention. Accordingly, the model focuses on the awareness-judgment-intention sequence rather than the full behavioral stage of Rest's framework [2, 3].

Education is expected to enhance moral awareness because formal learning and ethics-related training can improve individuals' ability to recognize ethical issues and evaluate professional dilemmas. Prior studies in accounting and business ethics suggest that ethics education can strengthen ethical sensitivity, moral reasoning, and related reporting behavior, although the magnitude of these effects may depend on the form and context of the intervention [5, 6]. Therefore, the following hypothesis is proposed:

H_1: Education positively influences moral awareness.

Prior research has also suggested that gender may be associated with differences in ethical perception. In particular, female respondents are often found to display greater sensitivity to ethical concerns and stronger recognition of moral issues than male respondents, especially in studies of business ethics and ethical perceptions of questionable practices [4]. Accordingly, gender is expected to influence moral awareness in the present study.

H_2: Gender significantly influences moral awareness.

Power distance reflects the extent to which individuals accept unequal distributions of authority. In high power-distance settings, individuals may be more likely to defer to authority and less likely to independently question questionable conduct. Prior literature suggests that power distance can shape ethical cognition by encouraging acceptance of hierarchical direction and reducing the likelihood of critical ethical evaluation [7, 9, 11]. Thus, higher power distance is expected to reduce moral awareness.

H_3: Power distance negatively influences moral awareness.

Risk-taking propensity may also reduce ethical sensitivity. Individuals more comfortable with uncertainty and risk may be more willing to tolerate ethically ambiguous situations and pay less attention to the moral implications of decisions. Recent accounting ethics research suggests that risk-taking propensity is associated with ethical decision-making and may contribute to more permissive ethical evaluations in uncertain environments [8]. Consequently, higher risk-taking propensity is expected to weaken moral awareness.

H_4: Risk-taking propensity negatively influences moral awareness.

Within Rest's framework, moral awareness is the first stage of ethical decision-making and provides the basis for subsequent moral evaluation. Once individuals recognize that a situation involves an ethical issue, they are more likely to form judgments about what is right or wrong. This sequential logic is also consistent with broader theoretical work emphasizing the role of issue recognition and moral evaluation in ethical decision processes [1-3]. Therefore, moral awareness is expected to positively influence moral judgment.

H_5: Moral awareness positively influences moral judgment.

Moral judgment is, in turn, expected to influence ethical intention. Individuals who judge a course of action to be ethically appropriate are more likely to form an intention to act in accordance with that judgment. This relationship aligns with the awareness-judgment-intention sequence that underpins ethical decision-making research [1, 3].

H_6: Moral judgment positively influences ethical intention.

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Because moral awareness precedes moral judgment, and moral judgment shapes ethical intention, moral awareness is also expected to exert an indirect effect on ethical intention through moral judgment [1-3].

H_7: Moral awareness has a positive indirect effect on ethical intention through moral judgment.

Building on this sequential logic, power distance and risk-taking propensity are expected to influence ethical intention indirectly through moral awareness and moral judgment. When individuals are less likely to recognize ethical issues or evaluate them independently, their ethical intentions may also be weakened. This expectation aligns with prior work linking hierarchical orientation and risk-related tendencies to ethical evaluation in organizational settings [8, 9].

H_8: Power distance and risk-taking propensity have indirect negative effects on ethical intention through moral awareness and moral judgment.

Education is likewise expected to influence ethical intention indirectly. By improving ethical sensitivity and strengthening earlier stages of ethical cognition, education may contribute to stronger ethical intention through moral awareness and moral judgment. This expectation is also relevant in the Vietnamese accounting context, where prior research has shown that ethical judgment and ethical intention are shaped by organizational and contextual factors beyond technical competence alone [5, 6, 12].

H_9: Education has an indirect positive effect on ethical intention through moral awareness and moral judgment.

3.2. Research Model

This study draws on [1] moral decision-making framework to examine the awareness-judgment-intention sequence of ethical decision-making among young accountants in Vietnam. Rather than testing the full four-component model, the study focuses on the stages of moral awareness, moral judgment, and ethical intention. The model also incorporates selected individual and cultural antecedents, namely education, gender, power distance, and risk-taking propensity, to explain variation in ethical cognition.

Following this framework, the study proposes a sequential mediation structure in which moral awareness precedes moral judgment, and moral judgment, in turn, influences ethical intention. Accordingly, education, gender, power distance, and risk-taking propensity are specified as antecedents of moral awareness, while moral awareness and moral judgment operate as sequential mechanisms linking these antecedents to ethical intention.

The conceptual model is expressed as follows:

$$\text{EDU, GEN, PD, RTP} \rightarrow \text{AWR} \rightarrow \text{JUDG} \rightarrow \text{INT}$$

This structure reflects a process-based view of ethical decision-making, where individual and cultural characteristics influence ethical intention indirectly through earlier stages of ethical cognition.

The structural equations are specified as follows:

$$\text{AWR} = \alpha_0 + \alpha_1\text{EDU} + \alpha_2\text{GEN} + \alpha_3\text{PD} + \alpha_4\text{RTP} + \varepsilon_1$$

$$\text{JUDG} = \beta_0 + \beta_1\text{AWR} + \varepsilon_2$$

$$\text{INT} = \gamma_0 + \gamma_1\text{JUDG} + \varepsilon_3$$

where:

EDU = Education
GEN = Gender
PD = Power Distance
RTP = Risk-Taking Propensity
AWR = Moral Awareness
JUDG = Moral Judgment
INT = Ethical Intention
ε_1–ε_3 = Error terms

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Overall, the model captures the indirect effects of individual and cultural antecedents on ethical intention through the sequential pathway from moral awareness to moral judgment.

3.3. Data, Sample, and Measurement Instruments

This study employs a quantitative research design based on primary survey data collected from young accountants in Vietnam, including accounting and auditing students as well as early-career auditors. Data were gathered through a structured, self-administered questionnaire designed to examine the antecedents and the sequential process of ethical decision-making.

A total of 210 responses were obtained. After data screening, 194 valid questionnaires were retained for analysis. The final sample comprised 165 accounting and auditing students and 29 auditors currently employed at audit firms. Among the student respondents, 110 were in their third or fourth year of study, 128 were majoring in accounting or auditing, and 126 indicated an intention to pursue a professional career in accounting. Approximately 71% of the student respondents were female. The auditors reported an average of 2.46 years of professional experience. Because the study focuses on young accountants, including both students and early-career professionals, it allows the analysis to capture ethical perceptions at an important transitional stage between academic training and professional practice.

The study used convenience sampling with subgroup coverage of students and professionals. While this approach is appropriate for exploratory research in an underexamined context, it does not provide a statistically representative sample of the broader population of accountants in Vietnam. This limitation is acknowledged in the interpretation of the findings.

The questionnaire included measures for the main study variables: education, gender, power distance, risk-taking propensity, moral awareness, moral judgment, and ethical intention. The attitudinal items were measured using a five-point Likert scale ranging from 1 ("strongly disagree") to 5 ("strongly agree"), while demographic variables such as education and gender were coded separately. Detailed descriptions of the measurement items and coding procedures are presented in the following subsection.

3.4. Measurement Scales and Variable Coding

Table 1 summarizes the measurement scales and coding scheme used in this study. Power distance was measured using three Likert-type items reflecting respondents' acceptance of hierarchical authority. Risk-taking propensity was captured using a single self-assessment item. Moral awareness was assessed through four evaluative items reflecting the extent to which the focal decision was perceived as legally, fairly, morally, and socially acceptable. Moral judgment was measured using a single-item indicator, whereas ethical intention was operationalized as a scenario-based composite score. Additionally, gender and education were included as coded background variables rather than multi-item constructs.

To ensure interpretive consistency, the direction of each scale was clearly specified. Higher values on power distance and risk-taking propensity indicate stronger endorsement of hierarchy and greater willingness to accept risk, respectively. For moral awareness, the original item wording captures perceived justifiability and acceptability of the focal action; therefore, higher raw scores indicate lower moral awareness unless reverse-coded for analysis. Ethical intention was coded such that higher values indicate stronger ethical intention.

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Table 1.
Measurement Scales and Instrument Validation for Key Constructs.

Construct	Code	Measurement item	Response format/coding	Interpretation
Risk-Taking Propensity	RTP	Self-assessed tendency to take risks	1 = Avoid risk completely; 5 = Fully accept risk	Higher values indicate greater risk-taking propensity
Power Distance	PD1	The higher the position, the greater the decision-making power	1 = Strongly disagree; 5 = Strongly agree	Higher values indicate higher power distance
	PD2	Subordinates should not doubt the actions of their superiors	1 = Strongly disagree; 5 = Strongly agree	Higher values indicate higher power distance
	PD3	Subordinates should not question authority	1 = Strongly disagree; 5 = Strongly agree	Higher values indicate higher power distance
Moral Awareness	AWR1	The decision is legally acceptable	1 = Strongly disagree; 5 = Strongly agree	Higher raw values indicate lower moral awareness
	AWR2	The decision is fair	1 = Strongly disagree; 5 = Strongly agree	Higher raw values indicate lower moral awareness
	AWR3	The decision is morally acceptable	1 = Strongly disagree; 5 = Strongly agree	Higher raw values indicate lower moral awareness
	AWR4	The decision would be accepted in the community	1 = Strongly disagree; 5 = Strongly agree	Higher raw values indicate lower moral awareness
Moral Judgment	JUDG	Ethical evaluation of the focal decision	1 = Highly unethical; 5 = Highly ethical	Higher values indicate a more favourable evaluation of the decision
Ethical Intention	INT	Intention to act ethically	1 = Never; 5 = Always	Higher values indicate stronger ethical intention
Gender	GEN	Gender	0 = Male; 1 = Female	Dummy-coded variable
Education	EDU	Educational/professional status	1 = First-year student; 2 = Senior student; 3 = Professional auditor	Higher values indicate greater professional exposure

4. Results and Discussion

4.1. Measurement Model Assessment

Exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) were conducted to assess the measurement properties of the two multi-item latent constructs included in the study, namely Power Distance (PD) and Moral Awareness (AWR). EFA was first used to examine the factor structure of the items, and CFA was subseq ethical decision-making; moral awareness; moral judgment; power distance; risk-taking propensity; young accountants; Vietnamuently employed to evaluate their reliability and convergent validity. Because the remaining variables in the model were measured using single-item or coded indicators, the measurement model assessment focused on PD and AWR only.

Table 2.
EFA and CFA Results for the Multi-Item Constructs.

Construct	KMO Value	Factor Loadings	Composite Reliability (CR)	Average Variance Extracted (AVE)
Power Distance (PD)	0.813–0.861	0.46–0.81	0.698–0.729	0.46
Moral Awareness (AWR)	0.813–0.861	0.68–0.90	0.853–0.909	0.598–0.692

As reported in Table 2, the KMO values ranged from 0.813 to 0.861, indicating that the data were suitable for factor analysis. The standardized factor loadings for PD ranged from 0.46 to 0.81, while those for AWR ranged from 0.68 to 0.90. Composite reliability values were 0.698–0.729 for PD and 0.853–0.909 for AWR. The AVE values for AWR ranged from 0.598 to 0.692, indicating satisfactory convergent validity. For PD, however, the AVE value was 0.46, which is slightly below the conventional threshold. Taken together, these results suggest that AWR demonstrates satisfactory measurement quality, while PD shows acceptable but comparatively weaker measurement properties.

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Therefore, both constructs were retained for subsequent structural analysis, although the PD scale should be interpreted with some caution.

4.2. Descriptive Statistics and Correlations

Table 3 presents the descriptive statistics and Pearson correlation coefficients for the study variables. The sample was predominantly female, as reflected in the mean value of GEN (0.71). The mean scores for risk-taking propensity (RTP = 3.30) and power distance (PD = 2.59) suggest moderate levels of risk acceptance and hierarchical orientation among respondents. Because EDU is an ordinal-coded background variable, its distribution is more appropriately interpreted through sample composition rather than through mean values. Additionally, INT is reported as a composite score; therefore, its descriptive statistics are not directly comparable to the single-item 1–5 variables reported in the table.

The correlation matrix shows several meaningful associations among the main study variables. Power distance was positively correlated with risk-taking propensity ($r = 0.200$, $p < 0.01$), moral awareness ($r = 0.597$, $p < 0.01$), moral judgment ($r = 0.597$, $p < 0.01$), and ethical intention ($r = 0.291$, $p < 0.01$). Risk-taking propensity was also positively associated with moral awareness ($r = 0.254$, $p < 0.01$), moral judgment ($r = 0.318$, $p < 0.01$), and ethical intention ($r = 0.260$, $p < 0.01$). Moral awareness was strongly correlated with moral judgment ($r = 0.831$, $p < 0.01$), and both variables were positively associated with ethical intention ($r = 0.423$ and $r = 0.480$, respectively; $p < 0.01$).

These correlations provide preliminary support for the proposed sequential relationship among moral awareness, moral judgment, and ethical intention. However, correlations involving moral awareness should be interpreted with caution because higher raw scores on AWR reflect greater perceived acceptability of the focal action and therefore correspond to lower moral awareness unless reverse-coded in the analysis. Overall, the correlation matrix indicates sufficient association among the variables to justify subsequent structural analysis.

Table 3.
Descriptive Statistics and Pearson Correlations among Variables

Variable	Mean	Std. Deviation	GEN	EDU	RTP	PD	AWR	JUDG	INT
GEN	0.71	0.46	1	-0.015	-0.106	-0.201**	-0.211**	-0.179*	-0.231**
EDU	n.a.	n.a.		1	-0.131	0.246**	0.14	0.063	-0.066
RTP	3.3	0.96			1	0.200**	0.254**	0.318**	0.260**
PD	2.59	0.87				1	0.597**	0.597**	0.291**
AWR	2.38	0.92					1	0.831**	0.423**
JUDG	2.36	1.04						1	0.480**
INT	31.45[a]	24.81[a]							

Note: * $p < 0.05$; ** $p < 0.01$.
n.a. = not reported because EDU is a coded ordinal/background variable; its distribution is better described by group composition rather than arithmetic mean.
[a] INT appears to be a composite ethical intention score aggregated across scenario-based responses/items; therefore, its descriptive statistics are not directly comparable to single-item 1-5 variables.

4.3. Structural Model and Hypothesis Testing

4.3.1. Path Analysis Results

The structural equation modeling (SEM) results generally support the proposed sequential model of ethical decision-making. Moral awareness had a strong positive effect on moral judgment ($\beta = 0.900$, $p < 0.001$), and moral judgment, in turn, had a significant positive effect on ethical intention ($\beta = 0.510$, $p < 0.001$). In addition, moral awareness exerted a significant indirect effect on ethical intention through moral judgment (indirect $\beta = 0.45$, $p < 0.001$), providing support for the proposed awareness-judgment-intention pathway.

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With respect to the antecedents of moral awareness, gender was significant ($\beta = -0.193$, $p = 0.007$), while power distance and risk-taking propensity also showed significant effects on the AWR score (PD: $\beta = 0.724$, $p < 0.001$; RTP: $\beta = 0.217$, $p = 0.002$). Because higher raw values of AWR indicate lower moral awareness, the positive coefficients for PD and RTP should be interpreted as negative effects on moral awareness. In other words, respondents with stronger acceptance of hierarchical authority and greater willingness to take risks tend to show lower ethical sensitivity. Education-related effects are discussed separately in Section 4.3.3 because they were only partially supported and examined through subgroup comparisons.

Overall, the SEM findings suggest that individual and cultural characteristics shape ethical intention primarily through earlier stages of ethical cognition. More specifically, moral awareness and moral judgment operate as sequential mechanisms linking respondent characteristics to ethical intention among young accountants in Vietnam.

4.3.2. Supplementary Regression Results

As a supplementary analysis, an ordinary least squares (OLS) regression was conducted using the composite ethical decision-making score as the dependent variable to examine whether gender, risk-taking propensity, and power distance were associated with the overall outcome. This analysis is reported as an additional robustness check alongside the SEM results rather than as the primary test of the theoretical model.

The regression coefficients indicate that gender was negatively associated with the composite EDM score ($\beta = -0.210$, $p = 0.002$), whereas risk-taking propensity ($\beta = 0.244$, $p < 0.001$) and power distance ($\beta = 0.254$, $p < 0.001$) were positively associated with the dependent variable. Variance inflation factor (VIF) values were all below 2, suggesting that multicollinearity was not a concern in this supplementary model.

These findings should be interpreted with caution because the regression uses a composite outcome score rather than the sequential latent structure estimated in the SEM. Accordingly, the OLS results are best viewed as complementary evidence on the association between respondent characteristics and the overall decision score, while the SEM results remain the main basis for evaluating the hypothesized awareness-judgment-intention pathway.

Table 4.
Supplementary OLS Regression Results for the Composite EDM Score.

Variable	Unstd. B	Std. Error	Std. β	t	Sig.	VIF
Constant	4.351	6.639	–	0.655	0.513	–
Gender	-9.746	3.03	-0.21	-3.217	0.002	1.048
Risk-Taking Propensity	5.407	1.472	0.244	3.673	<0.001	1.085
Power Distance	6.194	1.679	0.254	3.688	<0.001	1.17

Note: The dependent variable is the composite ethical decision-making (EDM) score. This regression is reported as a supplementary analysis; the SEM results remain the primary basis for hypothesis testing.

4.3.3. Education-Related Group Differences

Because the education variable captures different stages of academic and professional exposure, additional subgroup analyses were conducted to provide a more nuanced interpretation of education-related effects. Rather than treating education as a single homogeneous predictor, these analyses examined whether major field of study, professional experience, and seniority in the academic program were associated with differences in ethical cognition and related traits. This supplementary analysis clarifies why the overall education effect in the main model was only partially supported.

The subgroup results suggest that education-related effects are not uniform across all dimensions. First, accounting majors differed significantly from non-accounting students on risk-taking propensity ($\beta = 0.202$, $p = 0.009$), indicating that field-specific training is associated with differences in respondents' orientation toward risk. Second, respondents with professional experience showed

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significantly higher moral awareness than students (β = 0.240, p = 0.001), suggesting that practical exposure may strengthen ethical sensitivity. Third, senior students also demonstrated higher moral awareness than junior students (β = 0.125, p = 0.013), which is consistent with the view that ethical cognition develops with academic progression and greater exposure to professional content.

Taken together, these findings indicate that education influences ethical decision-making in a differentiated rather than uniform manner. Professional exposure and academic seniority appear to be more clearly associated with moral awareness, whereas disciplinary background is more evidently associated with risk-related orientation. This pattern helps explain why the education hypothesis received only partial support in the overall model.

Table 5.
Supplementary Education-Related Group Differences.

Education-related indicator	Associated outcome	Standardized β	p-value	Interpretation
Accounting major vs. non-accounting major	Risk-taking propensity	0.202	0.009	The major field of study is significantly associated with respondents' risk-taking orientation
Professional experience (auditors vs. students)	Moral awareness	0.24	0.001	Respondents with professional experience show higher moral awareness than students
Senior vs. junior students	Moral awareness	0.125	0.013	Senior students show higher moral awareness than junior students

Note: These results are reported as supplementary subgroup comparisons to unpack the heterogeneous effect of education-related exposure. They should be interpreted as complementary evidence rather than as the primary structural paths of the SEM model.

The final SEM demonstrated an acceptable overall fit to the data. As shown in Table 6, the model produced a χ^2/df ratio of 2.607, an NFI of 0.935, a CFI of 0.950, and an RMSEA of 0.079. Taken together, these indices indicate that the proposed model fits the observed data at an acceptable level.

4.4. Model Fit and Overall Evaluation

Table 6.
Model Fit Indices for Final SEM.

Fit Index	χ^2/df	NFI	CFI	RMSEA
Value	2.607	0.935	0.95	0.079

Overall, the fit statistics support the adequacy of the proposed structural model. The results suggest that the awareness-judgment-intention pathway provides a reasonable representation of ethical decision-making among young accountants in Vietnam. Additionally, the significant structural paths reported earlier are broadly consistent with the theoretical expectation that individual and cultural antecedents influence ethical intention through earlier stages of ethical cognition.

4.5. Discussion of Hypothesis Tests

Table 7 summarizes the empirical support for the proposed hypotheses. Overall, the results support most hypothesized relationships, with only education-related hypotheses receiving partial support. The strongest evidence was for the sequential pathway linking moral awareness, moral judgment, and ethical intention. Specifically, the path from moral awareness to moral judgment was significant (β = 0.900, p < 0.001), and moral judgment significantly positively affected ethical intention (β = 0.510, p < 0.001). The indirect effect of moral awareness on ethical intention through moral judgment was supported, indicating that the awareness-judgment-intention sequence explains ethical decision-making in this sample.

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Among the antecedent variables, gender, power distance, and risk-taking propensity were all significantly associated with the AWR score. Gender showed a negative coefficient (β = -0.193, p = 0.007), indicating that female respondents tended to report lower AWR raw scores; given the coding of AWR, this corresponds to higher moral awareness. Power distance (β = 0.724, p < 0.001) and risk-taking propensity (β = 0.217, p = 0.002) both showed positive effects on the AWR score. Because higher AWR raw values indicate lower moral awareness, these coefficients should be interpreted as evidence that stronger hierarchical orientation and greater willingness to take risks are associated with weaker ethical sensitivity.

Education-related effects were more nuanced. The main hypothesis concerning education was only partially supported, and the supplementary subgroup analyses suggest that educational exposure does not operate uniformly across all dimensions of ethical cognition. Rather, professional experience and academic seniority appear to be more clearly associated with moral awareness, while disciplinary background is more closely related to differences in risk-taking orientation. This pattern helps explain why H1 and H9 received only partial support rather than full confirmation.

Taken together, the hypothesis tests suggest that ethical intention is shaped primarily through earlier stages of ethical cognition rather than through simple direct effects of demographic or cultural variables. In particular, the results highlight the importance of moral awareness and moral judgment as sequential mechanisms through which individual and cultural characteristics influence ethical decision-making among young accountants in Vietnam.

Table 7.
Summary of Hypotheses, Tested Paths, and Empirical Support.

Code	Hypothesis content	Tested path	Empirical support
H1	Education positively influences moral awareness	EDU → AWR	Partially supported
H2	Gender significantly influences moral awareness	GEN → AWR	Supported (β = -0.193, p = 0.007; female respondents show lower AWR raw scores, corresponding to higher moral awareness)
H3	Power distance negatively influences moral awareness	PD → AWR	Supported (β = 0.724, p < 0.001; inverse interpretation due to AWR coding)
H4	Risk-taking propensity negatively influences moral awareness	RTP → AWR	Supported (β = 0.217, p = 0.002; inverse interpretation due to AWR coding)
H5	Moral awareness positively influences moral judgment	AWR → JUDG	Supported (β = 0.900, p < 0.001)
H6	Moral judgment positively influences ethical intention	JUDG → INT	Supported (β = 0.510, p < 0.001)
H7	Moral awareness indirectly affects ethical intention through moral judgment	AWR → JUDG → INT	Supported
H8	Power distance and risk-taking propensity indirectly affect ethical intention through moral awareness and moral judgment	PD/RTP → AWR → JUDG → INT	Supported
H9	Education indirectly affects ethical intention through moral awareness and moral judgment	EDU → AWR → JUDG → INT	Partially supported

Note: Because higher raw values of AWR indicate lower moral awareness, coefficients involving AWR must be interpreted with caution.

5. Conclusion and Implications

This study examined ethical decision-making among young accountants in Vietnam by focusing on the sequential relationship between moral awareness, moral judgment, and ethical intention. The empirical results support this awareness-judgment-intention pathway, which aligns with the relevant stages of Rest's [1] moral decision-making framework. In particular, power distance and risk-taking propensity significantly influenced moral awareness, while gender and education-related factors also

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showed meaningful but more differentiated effects on ethical cognition. Overall, the findings suggest that both cultural orientation and individual characteristics play important roles in shaping ethical decision-making in the Vietnamese accounting context.

5.1. Theoretical Contributions

This study makes several contributions to the accounting ethics literature. First, it extends prior research on ethical decision-making by focusing on young accountants in Vietnam, a context that remains underexplored compared with Western settings and studies mainly centered on students or senior professionals. By examining both accounting and auditing students along with early-career auditors, the study offers insights into ethical cognition during the transition from academic preparation to professional practice.

Second, the study contributes to the literature by applying Rest's [1] framework in a more focused way, namely through the awareness-judgment-intention sequence. Rather than claiming to validate the full four-component model, the findings provide evidence that moral awareness and moral judgment operate as important sequential mechanisms through which antecedent factors shape ethical intention. This contributes to a process-based understanding of ethical decision-making in accounting.

Third, the study highlights the role of cultural and behavioral antecedents in ethical cognition. In particular, power distance and risk-taking propensity were found to be associated with lower moral awareness in substantive terms, suggesting that hierarchical orientation and willingness to accept risk may weaken ethical sensitivity. Gender also showed a significant relationship with moral awareness, while education-related effects were more nuanced and appear to depend on the form of exposure, such as academic seniority or professional experience. Taken together, these findings support a more integrated view of ethical decision-making that combines demographic, cultural, and behavioral influences.

5.2. Practical Implications

The findings also have practical implications for accounting education and professional development in Vietnam. First, the results suggest that ethics education should focus not only on abstract principles but also on strengthening moral awareness and moral judgment through applied learning methods. Case-based teaching, scenario analysis, and discussion of real ethical dilemmas may help students better recognize the ethical dimension of professional decisions.

Second, the findings indicate that professional exposure matters. Early-career accountants may benefit from mentoring, ethical leadership, and workplace practices that encourage reflection and independent judgment. Such support may be particularly important in hierarchical environments, where strong deference to authority could reduce the likelihood of questioning problematic decisions.

Third, the effect of risk-taking propensity suggests that ethics training should also address decision-making under uncertainty. Professional programs may be improved by helping young accountants reflect on how risk preferences influence their judgments, especially in ambiguous situations where ethical concerns may be less immediately visible.

Finally, the role of power distance implies that firms and regulators should pay attention to organizational culture. Encouraging open communication, constructive challenge, and responsible dissent may help reduce the negative ethical consequences of excessive hierarchy in accounting practice.

5.3. Limitations and Future Research

Several limitations should be acknowledged. First, the sample was based on a convenience approach and consisted mainly of accounting and auditing students, with a smaller group of early-career auditors. As a result, the findings should not be interpreted as fully representative of the broader accounting profession in Vietnam. Future research should examine more diverse professional groups and, where possible, compare results across regions or countries.

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Second, the study used a cross-sectional survey design, which limits strong causal inference. Although the proposed model is theoretically grounded, future studies could employ longitudinal or experimental designs to better examine how ethical awareness, judgment, and intention develop over time.

Third, some measures in the study were based on single-item or composite indicators, and the measurement quality of certain constructs was stronger than others. Future research could refine these instruments, especially for ethical intention and related scenario-based outcomes, to improve construct consistency and interpretability.

Finally, this study focused on selected individual and cultural antecedents. Future research could extend the model by examining additional organizational and contextual variables, such as ethical climate, leadership style, peer influence, or professional pressure, to provide a broader explanation of ethical decision-making in accounting.

5.4. Conclusion

In conclusion, this study provides evidence that ethical decision-making among young accountants in Vietnam can be meaningfully understood through the sequential relationship between moral awareness, moral judgment, and ethical intention. The findings suggest that cultural orientation, especially power distance, and behavioral tendencies such as risk-taking propensity are important in shaping ethical sensitivity, while gender and education-related factors also play relevant but more differentiated roles.

Overall, the study contributes to the accounting ethics literature by offering evidence from an underexamined context and by showing that ethical intention is shaped through earlier stages of ethical cognition rather than through simple direct effects alone. Although the findings should be interpreted with appropriate caution, they provide a useful basis for future research and for efforts to strengthen ethics education and professional development in Vietnam's accounting sector.

Transparency:

The authors confirm that the manuscript is an honest, accurate, and transparent account of the study; that no vital features of the study have been omitted; and that any discrepancies from the study as planned have been explained. This study followed all ethical practices during writing.

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