

CHALLENGES AND OPPORTUNITIES OF ACCOUNTING BUSINESS ETHICS IN THE CREATIVE ECONOMY

Lifia Dwi Yahya¹, Yohana Frhansiska Nogo Lakun², Syifa Nurkhalisah³,
Melani Maria Kireyna Lolowang⁴, Muhammad Rayhan Alfian⁵

Bina Sarana Informatika University, Jakarta, Indonesia

Email: ¹63240653@bsi.ac.id, ²63240321@bsi.ac.id, ³63240961@bsi.ac.id,
⁴63241403@bsi.ac.id, ⁵63241279@bsi.ac.id

Abstrak

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The rapidly growing creative economy requires accountants to maintain integrity and transparency as business models and technology change. Accountants are not only required to have technical skills, but must also uphold professional ethics in order to deal with the dynamics of business innovation that demand flexibility. Accounting business ethics are key to building stakeholder trust, especially when practices such as creative accounting remain a challenge that has the potential to cause ethical dilemmas and undermine the credibility of financial reports. The purpose of this study is to analyze the challenges and opportunities of applying accounting business ethics in the creative economy, as well as to provide an overview of the strategic role of accountants in maintaining financial integrity and credibility. Therefore, the method used in this study is a literature review with a descriptive qualitative approach. For the results of this study, we reviewed less than ten pieces of literature from national journals, from 2020 to 2025, focusing on the relationship between accounting business ethics and the development of the creative economy in Indonesia. From these results, it can be concluded that accounting business ethics in the creative economy are influenced by three main pillars, namely the integrity and professionalism of accountants, collaboration between institutions and professional ethics development, and social awareness through CSR and ethical reporting. By strengthening these three aspects, the accounting profession can be at the forefront in ensuring that the growth of the creative economy is not only innovative, but also ethical, transparent, and sustainable.

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INTRODUCTION

In the era of the rapidly growing creative economy, this sector has become one of the main driving forces behind economic growth and innovation in many countries, including Indonesia. Within this context, the role of accountants has become increasingly strategic, as they are not only required to possess technical competence in preparing financial statements but are also ethically responsible for maintaining transparency and accountability in financial information (Metra et al., 2025). One of the main challenges faced by accountants in the creative economy era is maintaining a balance between business innovation, which demands flexibility, and the strict application of ethical principles within the accounting profession.

According to Syah et al. (2023), an understanding of professional accounting ethics is fundamental for accountants to act professionally and uphold the code of ethics established by the Indonesian Institute of Accountants (IAI). Accounting business ethics plays a key role in building trust and credibility, not only for creative business actors but also for stakeholders such as investors, consumers, and the government. However, practices such as creative accounting remain a serious challenge, as they often create ethical dilemmas and can undermine public trust. Therefore, the ability to apply high ethical standards is essential to ensure accountability and to minimize the risk of fraud or data manipulation.

Based on this background, the research questions of this study are as follows: (1) what challenges are faced by accountants in implementing accounting business ethics in the creative economy era; (2) what opportunities can be utilized by accountants to strengthen the application of accounting business ethics in the creative economy sector; and (3) what strategic roles accountants play in maintaining financial integrity and credibility amid dynamic business innovation. A study by Rusli and Hasnawati (2022) explains that factors such as ethical issues, internal control, and ownership structure significantly influence the quality of financial reporting. This finding emphasizes that ethical implementation is not merely a moral obligation but a key element in maintaining business credibility amid creative economic competition. Meanwhile, research by Sidabutar et al. (2025) highlights the importance of professional ethics and open collaboration in the creative industry, where team management based on honesty, responsibility, and empathy can foster sustainable innovation and enhance consumer trust.

Thus, it can be concluded that the significant opportunities offered by the creative economy must be balanced with strong accounting business ethics. Ethics serves as a guide for accountants in addressing moral, technological, and social challenges in the digital era. Therefore, it is essential for accounting professionals to continuously develop their competence and integrity. The purpose of this study is to analyze the challenges and opportunities of implementing accounting business ethics in the creative economy and to provide an overview of the strategic role of accountants in maintaining financial integrity and credibility amid dynamic business innovation.

LITERATURE REVIEW

1. Business Ethics in the Accounting Profession

Business ethics in accounting refers to moral principles and values that guide accountants in performing their profession honestly, accurately, and transparently. One

of the core principles of business ethics requires companies and accounting professionals to consider the impact of their actions on other parties. Ethics is essential for maintaining credibility and public trust in financial reports and business activities. Responsibility is not limited to fulfilling legal obligations but also includes a commitment to adhering to higher moral standards. In modern accounting systems, this means ensuring that decisions support business success while also contributing positively to society (Asiawati in Kurniawan & Sisdianto, 2024). Business ethics also serves as a guideline for accountants to remain socially responsible and to protect public interests alongside corporate interests (Nazaruddin et al., 2024).

2. Creative Economy in the Accounting Profession

The concept of the creative economy was first introduced by John Howkins in 2001 in his book *Creative Economy: How People Make Money from Ideas*. The creative economy is defined as economic activities that rely on creativity, cultural heritage, and the environment as future assets. Essentially, the creative economy emphasizes creative thinking to produce new and distinctive products with commercial value (Hasibuan et al., 2023). Through the Ministry of Creative Economy, the government has expanded the creative economy subsectors from 17 to 20, adding three new subsectors with strong potential to drive economic growth. In the accounting profession, the creative economy refers to the application of innovative accounting practices across Indonesia's 20 creative economy subsectors, including financial management, pricing, taxation, and reporting to support the growth of creative MSMEs (Wiguna, 2025).

3. The Role of Accountants in the Creative Economy Era

In the creative economy era, accountants play an increasingly important role due to complex transactions and the need for more dynamic and accurate reporting. Accountants are not only financial recorders but also advisors who interpret financial data to support innovative and sustainable business decisions. Professional ethics serves as a guiding framework that sets boundaries for accountants by emphasizing core principles such as objectivity, confidentiality, professional behavior, technical standards, responsibility to the public interest, integrity, competence, and professional due care (Zubaida et al., 2025). According to Nazaruddin et al. (2024), professional accountants must prioritize ethics to maintain reputation and stakeholder trust in the creative economy sector, which heavily relies on innovation and market reputation. This strategic role requires accountants to remain sensitive to technological developments and updated reporting standards to assist creative enterprises in producing reliable financial statements.

4. Challenges of Accounting Business Ethics in the Creative Economy

The main ethical challenges in accounting within the creative economy arise from rapid technological changes, new business models, and intense competitive pressure. These conditions increase the potential for conflicts of interest and financial data manipulation. Research by Kristina Handayani in Nurfitriyani et al. (2024) identifies maintaining accountant integrity as a major challenge to prevent fraud and abuse of authority in financial reporting. Pressure to present favorable financial results may tempt certain parties to violate ethical codes. Additionally, the creative economy requires accountants to understand non-financial aspects and business innovation, demanding the application of ethics relevant to this context without compromising transparency and accountability (Nazaruddin et al., 2024).

5. Opportunities for Accounting Business Ethics in the Creative Economy

In the creative economy, the main benefit of accounting business ethics is increased stakeholder trust through transparent and accurate financial reporting related to intellectual property rights (IPR), licensing, and digital content-based revenues. By providing ethical and technical accounting services such as bookkeeping and taxation, accountants have significant opportunities to become strategic partners for creative economy actors. For example, accountants can assist MSMEs in preparing fair financial statements, establishing fair pricing policies, and building internal control systems to prevent fraud. According to Fauziah et al. (2022), these actions can enhance professionalism in sectors typically dominated by micro-enterprises and increase market and investor confidence in creative businesses. This aligns with Subagyo (2022), who emphasizes that professional ethics in investment management strengthens investor trust through legality, commitment, and positive client-oriented behavior.

RESEARCH METHOD

This study employs a literature review method with a descriptive qualitative approach. This method was chosen because the study focuses on analyzing and synthesizing relevant scholarly sources to understand the challenges and opportunities of accounting business ethics in the creative economy. The approach is suitable for exploring and summarizing previous research findings and identifying research gaps or future directions. The data used are secondary data obtained from national scientific journals published between 2020 and 2025 that discuss business ethics, professional accounting ethics, and their application in the creative economy sector. Data collection techniques included identifying relevant keywords, searching for sources, and categorizing data based on research themes.

RESULT AND DISCUSSION

This study reviewed fewer than ten scholarly sources published between 2020 and 2025 focusing on the relationship between accounting business ethics and the development of Indonesia's creative economy. The literature review also expanded the context by examining empirical data from the creative economy sector, which shows a significant contribution to national Gross Domestic Product (GDP), as well as the role of youth and corporate responsibility in strengthening ethical and sustainable business practices.

Table 1

Author(s)	Year	Research Title	Findings and Discussion
Nuranisah, Eva Auliana, Siska	2025	<i>Creative Economy: Opportunities and Challenges in the Future</i>	The creative economy has significant opportunities driven by technological advancements, increasing demand for creative products, and government support. However, it also faces challenges such as intense competition, weak intellectual property protection, and limited capital access for creative industry actors.

Nurfitriyani, Tyara Nur Roudhatul Jannah, Mellinda Baby Alyssa Dwipriana, Indah Ayu Lestari	2024	<i>The Importance of Business Ethics in Preventing Financial Fraud in Indonesia</i>	Business ethics play a crucial role in preventing financial fraud. Ethical violations, such as financial statement manipulation and weak supervision, are major contributors to fraud. Strengthening ethical codes, ethics training, and internal control systems are necessary to prevent fraudulent practices.
Rusmia Rusli, Hasnawati	2022	<i>The Relationship between Creative Accounting Determinants and Financial Reporting Quality</i>	Financial reporting quality is influenced by ethical standards, disclosure quality, internal control, and ownership structure. Creative accounting can reduce reporting quality when practiced without adequate ethical considerations and supervision.
Rusmini, M. E., Alifatul Laili Masfiah, Mh. Taufiqur Rohman, Putri Amelia Amanda, Shofiana Firdaus Zahro	2022	<i>Opportunities for Creative Economy Development in the Society 5.0 Era among Millennials</i>	The creative economy has strong development potential in the Society 5.0 era, supported by millennial creativity and digital technology. However, optimal development requires collaboration among government, business actors, and academic institutions.
Angelika Confrensia Sidabutar et al.	2025	<i>Strategy, Ethics, and Innovation in Creative Business: Reflections from the Creativera Podcast</i>	Creative businesses require effective communication strategies, strong branding, digital marketing, and ethical teamwork practices. Learning from failure is essential for sustainability, and the Creativera podcast has proven effective as an entrepreneurial education medium.
Sri Rahayu Syah, Etha Gustin Merdekawaty, Nabila Syahrier	2023	<i>The Effect of Professional Ethics Knowledge and Ethical Orientation on Accounting Students' Perceptions of Creative Accounting</i>	Knowledge of professional ethics does not significantly influence perceptions of creative accounting; however, ethical orientation has a significant effect. Students with strong ethical orientations tend to perceive creative accounting as unethical behavior.
Letje Nazaruddin,	2025	<i>Ethics for</i>	The literature review identifies

<p>Evy Rahman Utami, Indah Yani, Dwi Fitri Puspa</p>	<p><i>Accounting Professionals: A Systematic Literature Review Perspective</i></p>	<p>three main themes: characteristics of professional accounting ethics, ethics in decision-making, and ethics related to audit quality. Ethics education is essential to enhance integrity and professionalism among accountants.</p>
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The findings indicate that while the creative economy offers substantial growth opportunities, it also presents new ethical challenges for the accounting profession, particularly in maintaining transparency, accountability, and integrity amid rapid digital innovation.

A. Challenges of Accounting Business Ethics in the Creative Economy

- 1. Pressure for business flexibility and innovation**
Accountants face a dilemma between maintaining reporting integrity and supporting business innovation. Creative accounting practices remain a serious challenge in professional practice (Rusli & Hasnawati, 2022; Syah et al., 2023).
- 2. Risk of data manipulation and weak internal control**
Rusli and Hasnawati (2022) show that ethical factors, ownership structure, and internal control significantly affect financial reporting quality.
- 3. Technological change and digitalization of financial reporting**
According to Sidabutar et al. (2025), developments such as digital accounting systems require enhanced ethical responsibility to prevent data misuse and privacy violations.
- 4. Limited ethical awareness in creative MSMEs**
Nurfitriyani et al. (2024) note that many small business actors lack a full understanding of transparent and accountable reporting, positioning accountants as ethical educators.
- 5. Structural challenges in the creative economy**
Nuranisah et al. (2025) identify weak intellectual property protection, limited capital, and intense global competition as major challenges closely linked to professional ethics.
- 6. Limited integration of corporate social responsibility (CSR)**
Wati and Sisdianto (2025) highlight that many creative companies have not fully implemented transparent and community-oriented CSR, posing ethical challenges.

B. Opportunities for Accounting Business Ethics in the Creative Economy

- 1. Sustainable growth of the creative economy**
Rusmini et al. (2022) report that the creative economy's GDP contribution increased significantly, creating vast opportunities for ethical accounting practices.
- 2. Strategic role of accountants in maintaining public trust**
Nazaruddin et al. (2024) emphasize ethics as the foundation for reputation and credibility in the creative sector.
- 3. CSR integration as an ethical opportunity**
CSR implementation based on the Triple Bottom Line strengthens ethical

corporate image (Wati & Sisdiyanto, 2025).

4. **Human resource development and cross-sector collaboration**
Collaboration among government, industry, and academia is essential to build an ethical creative ecosystem (Nuranisah et al., 2025).
5. **Competency development for millennials**
Young accountants are expected to combine technical competence with high moral integrity (Rusmini et al., 2022).

Analysis and Discussion

The findings indicate that accounting business ethics is a fundamental pillar in guiding the creative economy toward sustainable and equitable growth. Key points include the interdependence of ethics and innovation, the ethical demands of digitalization, CSR as a reflection of modern business ethics, and accountants as guardians of moral values in digital transformation.

CONCLUSION

This study concludes that the growth of Indonesia's creative economy is closely linked to accounting business ethics. Although the creative economy offers many opportunities, challenges remain regarding financial reporting integrity. Accountants must prioritize efficiency and transparency while supporting innovation. Technological advancement requires enhanced accounting competencies to ensure data security and accuracy. Ethical accounting practices are influenced by limited ethical awareness, weak intellectual property protection, and inadequate CSR implementation. Recommendations include continuous professional development for accountants, strengthened ethical implementation in financial reporting, enhanced collaboration among educational institutions, government, and industry, and embedding transparency and social responsibility into organizational culture to maintain public trust.

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