

資料紹介

—会計倫理—

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1. は し が き

日本ではあまり取り上げられていないが、筆者が会計に関する文献のなかで Ethics (倫理) ということばに接したのは、1982年8月26日米国テキサス州ダラス郊外のデントンにある北テキサス州立大学内の教科書売場であった。

手にしたのは“*THE ACCOUNTING PROFESSIONAL*”⁽¹⁾であった。内容は専門職として必要なものとして、Ethics, Responsibility (義務履行能力), and Liability (責任) をあげていた。

Responsibility, and Liability はともかくとして、Ethics ということばには興味をもったので、一冊購入しておいた。帰国後、このテキストの授業担当者に問い合わせたところ、1年間ゼミで使ったけれどもその後は使っていないということであった。

その後も注意して Ethics に関する参考文献および雑誌記事を見るように心掛けたのであるが、ほとんどお目にかかることはなかった。いまだに十分な資料を得ることができないが、今回は資料の一部を発表したい。

内容は (1) MANAGEMENT ACCOUNTING 1984年12月号に掲載された“Ethics/Facing the Ethics involved in Technical Obsolescence.”⁽²⁾, (2) MANAGEMENT ACCOUNTING 1985年2月号に掲載された“Ethics/George E. Smith: Let Ethics Guide Your Decisions., Are Ethics Dangerous to Your Job?, The Controller Who Said ‘No.’.”⁽³⁾ および (3) THE CPA JOURNAL 1985年10月号に掲載された“A CPA's Responsibility: Ethics and Tax Penalties.”⁽⁴⁾

の3項目からなる。

なお、会計倫理について最初に取り上げたのは、本紀要第2巻第1号の「簿記会計の諸領域について」の「3. 会計倫理について(その1)」⁽⁵⁾であって、会計倫理についての全体像の一部を示してある。

2. Facing the Ethics involved in Technical Obsolescence

上記の表題「技術的陳腐化にかかわる倫理問題を直視する」に対して、副題は、How could this management accountant state the company's obsolete inventory values fairly and yet not endanger a proposed merger? (当該管理会計士はいかにしたら会社の陳腐化した棚卸価額を適正に表示し、差し当たって、提案された合併を危うくすることがないようにできるか)となっている。

会社のコントローラーとして、製品の陳腐化に直面する。一方、管理会計士としては、一般に認められた会計原則(GAAP)に従って資産評価を行う際に困難な問題である倫理問題に直面する。こうした状況のもとで管理会計士はいかにすべきか。

You are the controller for a company whose excellent product line of electrical office equipment has just been relegated to the "buggy whip" market by another company's introduction of the latest state-of-the-art-computer. Suddenly you face the problem of inventory valuation.

Proper recognition and recording of asset value in accordance with generally accepted accounting principles is one of the most difficult yet most common ethical issues facing management accountants today. Specifically, CAAP requires the recognition of loss of value when it has occurred; the operative phrase creating a judgement call is "when it has occurred." To maintain stability of balance sheet/income statement showings, company decision makers often will be at odds with their management accountants over when and to what degree losses should be recognized.

For example, management may favor postponement of loss recognition, arguing that there might be a market for this particular "buggy whip." You, the management accountant, doubt the probability of this occurrence and are compelled by ethical standards to write off what you consider obsolete inventory, yet you are in a quandary over jeopardizing the financial future of the company through the impact of financial statement losses. Adding to this predicament may be another bottom line—the loss of jobs for employees and/or the

possibility of jeopardizing your own job if you buck management. What should you and other management accountants do in this situation?

状況設定として1950年代、1960年代から現在に至る事務機器産業の状況を描いている。この産業の先頭に立っているのはIBMである。新しい事務機器が市場に出現し始める。

例をNCRにとっている。POS装置の出現によって、1972年には陳腐化商品の減価償却が重要な問題になる。さらに、NCRの倫理綱領と投機との関連が提起される。

Setting the Stage

Consider, for a moment, the situation in the office equipment industry from the late 1950s to the present. With the first commercial computer application, management became aware that electronic computation retention were superior in speed and reliability to existing mechanical and electromechanical systems then in general use. While the cost of vacuum tubes had been prohibitively expensive, the development of iron ferrite cores and subsequent solid state devices promised to reduce the unite cost of information processing dramatically. At the same time, there was a huge capital and human investment dedicated to the production and maintenance of electromechanical systems. Indeed, so much importance had been placed on the loyalty of the company to the employee, as well as on the employee to the company, that the mere suggestion of technological obsolescence of the individual was anathema to the whole management philosophy.

During the 1960s, electronic calculators and electronically controlled office equipment began to appear on the market. Suddenly companies' survival depended on their ability to adopt and adapt new technologies or fold their corporate tents. IBM had been the leader in business applications of computer mainframes almost from the start and command a significant share of the electric typewriter market, but others found themselves vulnerable.

Take NCR, for example. NCR (National Cash Register) probably was typical of what was perceived as a well-managed business in that period. Strongly entrenched in retail businesses from "mom and pop" stores to the largest retail chains, NCR's whole marketing approach had focused on the realization that the "mom and pop" store of today was the Sears or Safeway of tomorrow. In each service enter, the company strove to maintain its reputation that "If we sold it—we service it." Despite the impact on inventory turns, it did a remarkable job in making the reputation fact.

In a dramatically brief period, however, that relationship and the company's situation changed. The advent of low-cost, point-of-sale equipment introduced more than just a new

factor in the market—it became a whole new equation. The dramatic difference in price of entry-level equipment from offshore suppliers was significant enough to persuade some people to want to buy that equipment, despite the lack of mature service organizations to accompany it. In many cases, the cost to replace equipment was less than the cost to repair, so the decision to buy the imported product was an easy one.

Now NCR was faced with two problems; what to do with a massive accumulation of parts and assemblies for machines that had marginal economic viability and what to do with the asset base and manufacturing organization that had been assembled for the primary function of making electromechanical business machine. The accountants were faced with the problem of when and how much of the loss to recognize in the financial statements and how to sell their opinion to top management and the auditors.

In 1972, NCR recorded a significant write-off of obsolete inventory at least partially composed of parts for machines no longer in production, and ultimately the production organization in Dayton, Ohio, became little more than a memory in the minds of those who shared in its one-time prosperity. Since then, new production facilities requiring new talents have arisen in several communities around the country and around the world. That NCR survived, even thrived, is testimony to the fact that decisions were made that enabled the company to accommodate a radical change in technology. It does invite speculation, however, as to the effect a code of ethics might have had on the timing of the recognition of the problems and the relative difficulty in making the adjustments.

技術的陳腐化の頻度の増大によって起こる倫理的局面は複雑になっている。企業は税を始めとして、物理的な財産処分に至るまで、損失の主張は制限を受ける。通常、低価格法の棚卸評価には、GAAPの観点から、原価のほかに、予想される市場価格の回復の可能性および原価以下の市価の製品に対する適切な準備金の設定についての検査も含まれている。どの観点をとるにしても、今日の「最高技術水準」が明日の“buggy whip”になる可能性のある現代産業の問題を示している。全国会計士協会は管理会計士の職務遂行の指針として、能力、誠実性、客観性の3つを上げている。

What Ethical Issues Are Involved?

The ethical aspects posed by the increased frequency of technical obsolescence today are complicated. From a tax standpoint, a company is restricted from claiming a loss until physical disposal of the property occurs. From the standpoint of GAAP, the valuation of

inventory at lower of cost or market normally would include a review of the probable recovery of costs and establishment of an appropriate reserve for those products having market value less than cost. But neither standpoint addresses the problems of some modern industries in which “state of the art” today can be a “buggy whip” tomorrow.

The guidelines for the management accountant’s job performance are clear. The National Association of Accountants’ Statement 1c, *Standards of Ethical Conduct for Management Accountants*, addresses this issue in three standards:

- Under *Competence*—“Management accountants have a responsibility to: Perform their professional duties in accordance with relevant laws, regulation, and technical standards.” Technical standards and GAAP clearly require the recognition of loss of value when it has occurred.
- Under *Integrity*—“Management accountants have a responsibility to: Communicate unfavorable as well as favorable information and professional judgements or opinions.”
- Under *Objectivity*—“Management accountants have a responsibility: Disclose fully all relevant information that could reasonably be expected to influence an intended user’s understanding of the reports.....”

Such clear statements of professional ethics may strengthen the determination of the management accountant, but they will not solve the practical problem: *An ethical standard does not provide a compelling argument for the executive decision maker*. It will not convince him of the need to recognize a loss, publicly and formally, in a timely manner, so the management accountant needs good business reasons to make the case for disclosure. Essentially, the management accountant needs to justify the write-down or loss recognition in terms of its effect on the relevant decision about the future health of the entity.

おそらく会計士が企業に関して、引用できるもっとも説得力のある理由としては、損失を適切に認識することがないならば、マイナスの影響を受けるということである。管理会計士は公的会計士と楽観的な経営者との間に立っていた。管理会計士のジレンマは両者を満足させることにある。倫理的ジレンマの解決には何が必要であったか。洞察力、在庫管理、定期的な減価償却および帳簿価格の切下げに同意するよう経営者を納得させるやむにやまれぬ企業理由で、この倫理問題を避けることができた。倫理問題を解消するためにも、会社は売れないで累積された在庫品あるいは潜在的に陳腐化した在庫品を明らかにするシステムを採用して置くべきである。

Stating the Business Reasons

Perhaps the most cogent business reason an accountant can cite is the negative impact that could result if the losses are not recognized in a timely manner. Typical of this potentially negative impact is the recent situation incurred by one major Fortune 500 company. With a merger in the developing stages, this company found itself overloaded with overvalued, virtually obsolete electronic components. The combined adjustments for the write-off and write-down of the inventory could have meant hundreds of thousands, or perhaps even millions, of dollars, depending upon who was making the estimates.

The public accountants fought for their million-dollar adjustment, while optimistic management kept reassuring auditors that there were potential buyers for their less-than-state-of-the-art merchandise. In between these two forces was the management accountant. His ethical dilemma was to comply with GAAP and the "Standards of Ethical Conduct....." while trying to satisfy both parties in meeting their objective—the fair statement of inventory values and the successful merger of his company with a capital-rich entity.

As the public accountants neared the end of their audit, chaos loomed when the proposed adjustments grew in enormity. Rumors spread about the possibility of a management shake-up and the collapse of merger plan should the company have major asset value changes.

Not surprisingly, a compromise resulted. The public accountants did not get all the write-offs they wanted, and management had to accept greater write-offs than it wanted.

The ethical dilemma for the management accountant was far-reaching. First, he had to figure out how to state the inventory fairly and still not upset management. Second, he had to consider what fair inventory valuation was—without considering the potential merger. Adding to the complexity was the proposed merger itself. To impede its success meant endangering the jobs of hundreds of employees who would be affected.

What was the solution to the above ethical dilemma? With a bit of foresight, better inventory controls, and compelling business reasons to convince management to agree to periodic, write-offs and write-downs, this ethical problem could have been averted. Specifically, the company should have employed a system to identify accumulated or potentially obsolete inventory it might not be able to move. With this system, it would have been able to recognize inventory losses when they occurred, thus eliminating the ethical issue.

上述の考えに従った正式な生産ラインの方針を制定することによって、陳腐化が早期に認識さ

れた。この複合企業は価格切下げおよび減価償却を決定するために、4つの客観的かつ測定可能な基準を設定した。管理会計士はタイムリーな方法で損失を認識させるためにも、損失が生じていること、そして GAAP に従って損失を報告することは立派な企業理由になるということを経営者に自覚させなければならない。また管理会計士は損失の早期認識が会社の利益にもつながることを倫理的にも主張できる。

Recognizing Obsolescence

For example, early recognition of obsolescence was effected by one international holding company by establishing formal policies in line with the above-mentioned ideas. This conglomerate set the following objective, measurable criteria for determining write-downs and write-offs:

1. Inventory must meet the criteria of current inventory to be carried at full value. (Current is defined as having some usage or demand within the past year.)
2. If it has been consumed, does the amount on hand exceed a two-year supply? If so, a review for write-down or write-off of inventory should be performed.
3. There should be an on going subjective review by technically qualified personnel to provide early warning of technical obsolescence.
4. For financial statement purposes, inventory is carried at value, and a reserve is established for that: art which is obsolete.

However, in establishing a policy, management rarely will consider only the ethics involved. Thus, the management accountant needs to justify the write-down or loss recognition in terms of its effect on the future health of the entity. For example, in order to recognize a loss in a timely manner, the accountant must convince management that the loss has occurred and that there are good business reasons for reporting it in accordance with GAA.

Beside mentioning the adverse effects, the management accountant can argue ethically in favor of the benefits the company would derive from the early recognition of loss. It is obvious that a sizable write-down of inventory value damages the image of success that a company wishes to project. Indeed, the net income amount and earnings per share, and such commonly used ratios as net income/sales and ROI (筆者注: return on investment), are adversely affected by a loss. However, unrecognized encroaching obsolescence also damages the financial picture by reducing inventory turnover and income as sales lag. Because the pricing policy of many firms is geared to the book value of cost of the product,

an unrealistic value can effectively price the product out of the market sooner than necessary, speeding up the actual obsolescence. Thus, it is essential that the marketing decision makers who establish pricing policy recognize the realities of the marketplace and price accordingly. Ultimately, a price greater than the variable costs of production and incremental costs of disposal will return a positive cash flow, even if it results in a negative income figure, and cash flow can be more important to the long-run health of a firm than profit. In other words, if the best alternate response to obsolescence is divestiture of the division or product line, a positive cash flow can make the segment or product line attractive to potential investors.

損失の早期認識にはより以上に適切な理由がある。価額損失の早期認識および製品ラインの消滅を採用することによって、会社の製品ラインの修正を考える用意があり、新しいアイデアを受け入れる用意があるという明瞭な合図を革新者—新しい考えをもつ個人—に送ることになる。技術的陳腐化を検討する際に、会社の方針書を計画化し、書類化することによって、倫理綱領以上に役立てさせることができる。方針書を制定する場合には、監視する手段を限定することが必要である。

Strengthening the Case

There are still more good reasons for early recognition of loss. For instance, early recognition of the loss of value and approaching death of a product line would provide a clear signal to the innovator—the individual with a new idea—that the firm is ready to consider modification of the product line and is receptive to new ideas. A refusal to recognize potential obsolescence is a clear signal to the innovator that he would be wise to take his idea elsewhere. Similarly, prompt recognition signals the salespeople that the company is looking for new products and tells production people that there will be capacity available for new products. Retention of inventory at unrealistic value is giving the wrong signal to everyone concerned. It tells the world that the firm has its head in the sand, is not receptive to new ideas, and is not alert to changes in the business environment.

A planned and documented policy statement of the firm can be more helpful in the effort to face technical obsolescence than a code of ethics. Company policy should require a frequent review of competitors' products and lost customers. Established company policy needs to define measures to be monitored as early warning signals and actions to be taken in response to such signals.

管理会計士にとって、倫理綱領は直面している倫理上の問題の解決に役立っているとはまだ言い難い。倫理綱領は GAAP に従ってこそ、管理会計士の意思決定の強化に役立つのである。倫理綱領関連基準に従って効果が上がるようにするためには、管理会計士が従うに足りるだけの企業理由を考えることが必要である。利益があがり、その企業理由が経営者を納得させるものでなければならない。

The Code Can't Stand Alone

In summary, although the code of ethics for the management accountant is an appropriate step toward enhancing the professionalism of the practice, it still does not help resolve some real ethical issues facing the management accountant. The code of ethics can only strengthen the management accountant's determination to comply with GAAP. In order to effectively comply with these standards, however, the accountant needs to consider business reasons for this compliance. He or she also needs to convince management that there are benefits to be gained from compliance and that, indeed, there are good business reasons, too. Finally, company policy should specify clear criteria for recognizing problems in compliance and preferred solutions. Such policies will not only make the code of ethics effective—by eliminating potential ethical dilemma—but at the same time they can ensure company stability as the same time they can ensure company stability as reflected by the financial statements.

注

- (1) Floyd W. Windal and Robert N. Corly, *The Accounting Professional*. Prentice-Hall, 1980.
- (2) Rita J. Hopewell, Eileen S. Klink, and Reuben W. Coleman, "Facing the Ethics Involved in Technical Obsolescence," *Management Accounting*, December 1984, pp. 26-29.
- (3) Kathy Williams, "Let Ethics Guide Your Decisions," *Management Accounting*. February 1985, pp. 18-37.
- (4) Marguerite R. Hutton and Woody M. Liao, "A CPA's Responsibility: Ethics and Tax Penalties," *The CPA Journal*, October 1985, pp. 26-34.
- (5) 原 廉「簿記会計の諸領域について」(3. 会計倫理について——その1) 城西短大紀要第2巻第1号, 1985, pp. 94-100.

(Materials Introduction for Accounting Ethics.)