



THE INFLUENCE OF MACHIAVELLIAN LOVE OF MONEY ON THE ETHICAL PERCEPTION OF ACCOUNTING STUDENTS (A STUDY ON ACCOUNTING STUDENTS OF GORONTALO STATE UNIVERSITY)

PENGARUH KECINTAAN MACHIAVELLIAN TERHADAP UANG PADA PERSEPSI ETIKA MAHASISWA AKUNTANSI (STUDI PADA MAHASISWA AKUNTANSI UNIVERSITAS NEGERI GORONTALO)

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DOI: <https://doi.org/10.62567/micjo.v3i3.2705>

Abstract

This study aims to analyze the influence of Love of Money and Machiavellian traits on the ethical perceptions of accounting students. The independent variables in this study are Love of Money (X1) and Machiavellian traits (X2), while the dependent variable is the ethical perception of accounting students (Y). This study employs a quantitative approach using a survey method. The population of this study consists of accounting students at Universitas Negeri Gorontalo, with a total sample of 32 respondents selected using purposive sampling technique. Data were collected through the distribution of questionnaires via Google Forms and analyzed using descriptive statistical analysis and multiple linear regression with the assistance of SPSS software. The results of the study indicate that partially, Love of Money has a positive and significant effect on the ethical perceptions of accounting students. This suggests that students perceive money as a motivation to achieve success in an ethical manner. Meanwhile, Machiavellian traits have a negative and significant effect on the ethical perceptions of accounting students, indicating that the higher the tendency toward manipulation and self-interest orientation, the lower the level of ethical perception. Simultaneously, Love of Money and Machiavellian traits have a significant effect on the ethical perceptions of accounting students.

Keywords : Love of Money, Machiavellianism, Ethical Perception, Accounting Students.

Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh Cinta Uang dan sifat Machiavellian terhadap persepsi etika mahasiswa akuntansi. Variabel independen dalam penelitian ini adalah Cinta Uang (X1) dan sifat Machiavellian (X2), sedangkan variabel dependen adalah persepsi etika mahasiswa akuntansi (Y). Penelitian ini menggunakan pendekatan kuantitatif dengan metode survei. Populasi penelitian ini terdiri dari mahasiswa akuntansi di Universitas Negeri Gorontalo, dengan total sampel 32 responden yang dipilih menggunakan teknik purposive sampling. Data dikumpulkan melalui distribusi kuesioner via Google Forms dan dianalisis menggunakan analisis statistik deskriptif dan regresi linier berganda dengan bantuan perangkat lunak SPSS. Hasil penelitian menunjukkan bahwa secara parsial, Cinta



Uang memiliki pengaruh positif dan signifikan terhadap persepsi etika mahasiswa akuntansi. Hal ini menunjukkan bahwa mahasiswa memandang uang sebagai motivasi untuk mencapai kesuksesan secara etis. Sementara itu, sifat Machiavellian memiliki pengaruh negatif dan signifikan terhadap persepsi etika mahasiswa akuntansi, menunjukkan bahwa semakin tinggi kecenderungan manipulasi dan orientasi kepentingan diri, semakin rendah tingkat persepsi etika. Secara bersamaan, kecintaan terhadap uang dan sifat-sifat Machiavellian memiliki pengaruh signifikan terhadap persepsi etika mahasiswa akuntansi.

Kata Kunci : Kecintaan pada Uang, Machiavellianisme, Persepsi Etika, Mahasiswa Akuntansi.

1. INTRODUCTION

The accounting profession is a profession that relies heavily on public trust because the results of accountants' work are used as the basis for decision-making by various parties, such as investors, the government, creditors, and the public. In carrying out his profession, an accountant is required to uphold integrity, objectivity, independence, and compliance with the professional code of ethics. Therefore, ethical behavior is a fundamental aspect in maintaining the credibility of the accounting profession. However, various cases of ethical violations that occur both at the international and national levels show that unethical behavior is still a serious problem in the accounting world. Cases such as Enron and WorldCom in the United States and the cases of PT Garuda Indonesia and Jiwasraya in Indonesia show that ethical violations can have a destructive impact on companies, investors, and society at large (Elias, 2010). This condition underscores the importance of forming ethical perceptions since students are still in college, especially accounting students who will later become part of this profession.

Ethical perception is an individual's assessment of the right or wrong of an action based on moral values and applicable professional standards (Shafer & Simmons, 2008). Students who have a high ethical perception tend to reject actions that contain elements of cheating, manipulation, or academic violations. On the other hand, students with low ethical perceptions tend to be more permissive towards unethical behavior if it is considered to provide personal benefits. In the context of accounting education, ethical perception is important because it will affect students' professional behavior in the future. Therefore, it is necessary to understand the factors that affect the formation of ethical perceptions of accounting students.

One of the factors that is suspected to affect ethical perception is *the love of money*. The concept of *love of money* describes the extent to which individuals view money as a symbol of success, power, and ultimate purpose in life (Tang & Chiu, 2003). Individuals with a high *level of love of money* often place financial achievement as a top priority, even sacrificing ethical values in order to achieve it. Research (Rafik Z. Elias, 2010) in the United States shows that business students who have a high *love of money* tend to be more permissive towards academic cheating, which can be an indication of unethical behavior in the world of work. Meanwhile, (Singhapakdi et al., 2013) It found that orientation towards money does not always negatively impact ethical perceptions if individuals have strong religious values and moral ideals. The findings suggest that the influence of *love of money* on ethical perceptions still requires further study in different social and cultural contexts.

In addition to *the love of money*, another factor that is suspected to influence ethical perception is Machiavellian nature. Machiavellian traits are personality traits characterized by manipulative, opportunistic, and permissive tendencies to achieve personal goals without considering moral aspects (Richard Christie, 1970). In the context of education, this trait can be reflected through plagiarism behavior, manipulation of academic data, attendance checks, and other actions that violate the rules. Shafer dan Simmons (2008) found that Machiavellian traits have a negative influence on the ethical perception of auditors in China. These results show that the higher a person's Machiavellian nature, the lower the level of ethical perception.



The phenomenon of unethical behavior in the university environment is also still widely found, including among accounting students. Based on the phenomenon found by researchers at Gorontalo State University, there are still students who plagiarize their lectures by copying material from the internet or using artificial intelligence technology irresponsibly, then claiming the results as personal work. In addition, the practice of attendance was also found, manipulation of exam control cards, and legalized behavior in all ways to obtain financial benefits. This phenomenon shows the existence of Machiavellian behavioral tendencies and materialistic orientations among students. This is in accordance with the results of the 2024 Education Integrity Assessment Survey (SPI) conducted by the Corruption Eradication Commission, namely cheating behavior occurs most in universities and as many as 58 percent are carried out by students, while 44.5 percent of students plagiarize and 9.8 percent of students ask friends to fill in their attendance when they are not in college (Kompas.com, 2025). The data shows that unethical behavior in the higher education environment is still a problem that requires serious attention.

Research on the influence of *love of money* and Machiavellian nature on the ethical perception of accounting students has been conducted, but the results have not been consistent. Research by Kurniawan & Widanaputra (2017), Maggalatta & Adhariani (2020), serta Yamin et al (2020) found that *love of money* and Machiavellian traits negatively affect the ethical perception of accounting students. However, research by (Wade et al., 2019), namely that *Machiavellian* nature has a negative influence on students' ethical perceptions, while *Love of money* does not have a significant influence. Meanwhile, empirical research conducted by (Dali et al., 2022) found a different result, namely *the love of money* had a positive and significant effect on students' ethical perceptions, while *Machiavellian* traits still showed a negative and significant influence. Further, (Imelda Nur Imana Amalia et al., 2023) found that *Love of money and Machiavellian* collectively degraded the ethical perceptions of accounting students.

Based on empirical phenomena and the inconsistency of previous research results, this study is important to re-examine the influence of *love of money* and Machiavellian nature on the ethical perception of accounting students, especially Accounting students of Gorontalo State University. This research is expected to make a theoretical contribution to the development of accounting ethics studies and become an evaluation material for higher education institutions in shaping the character and integrity of accounting students as prospective professionals in the future.

2. RESEARCH METHOD

This study uses a quantitative approach with a survey method. The quantitative approach was chosen because the research aims to test the influence of *love of money* and Machiavellian traits on the ethical perception of accounting students through the measurement of numerical data and statistical analysis. According to (Sugiyono, 2018) Quantitative research is a method based on the philosophy of positivism that aims to describe and test the hypotheses made by researchers.

The research design used is causal *research*, which is research that aims to analyze the causal relationship between independent variables and dependent variables. In this study, the independent variable consisted of *love of money* (X1) and Machiavellian traits (X2), while the dependent variable was the ethical perception of accounting students (Y). The research was carried out on students of the Accounting Study Program, Faculty of Economics and Business, Gorontalo State University in the 2025/2026 academic year.

The population in this study is all active students of the Accounting Study Program of Gorontalo State University for the 2025/2026 academic year which totals 692 students. The sampling technique uses *purposive sampling*, which is a technique of determining samples based on certain criteria that are in accordance with the research objectives. The sample criteria in this study include: (1) active students for at least six semesters, and (2) students who have taken Business and Professional Ethics courses. Based on these criteria, 179 students who qualified as affordable populations were obtained. The number of samples was determined using the Slovin formula with an error rate of 10%, so that a



sample of 64 respondents was obtained. The use of the Slovin formula was carried out to determine the representative sample size of the study population.

The data collection technique in this study uses a questionnaire distributed online through *Google Form*. The questionnaire was used to obtain primary data directly from respondents related to ethical perceptions, *love of money*, and Machiavellian traits. The research instruments are prepared based on variable indicators adapted from relevant previous research. The measurement scale used in this study is a five-point Likert scale, with answer categories ranging from strongly disagree (1) to strongly agree (5). The Likert scale is used to measure the level of approval of respondents to each statement in the questionnaire.

Data analysis techniques are carried out in stages which include data quality tests, classical assumption tests, multiple linear regression analysis, and hypothesis testing. The data quality test consists of a validity test and a reliability test. The validity test is used to determine the ability of the instrument to measure the research variable, while the reliability test is used to determine the consistency of the research instrument. The instrument is declared reliable if Cronbach's Alpha value is greater than 0.60 (Imam Ghozali, 2016).

Before the regression analysis was carried out, ordinal data from the Likert scale was converted into interval data using *the Method of Successive Interval* (MSI) method. Next, a classical assumption test was carried out which included a normality test, a multicollinearity test, and a heteroscedasticity test to ensure that the regression model met the statistical assumptions. Multiple linear regression analysis was used to determine the partial or simultaneous influence between *the love of money* and Machiavellian nature on the ethical perception of accounting students. The regression equation model in this study is formulated as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + e$$

Keterangan:

Y = Ethical Perceptions of Accounting Students

α = Konstanta

$\beta_1 \beta_2$ = Regression coefficient

X_1 = *Love of Money*

X_2 = Machiavellian

e = Error term

Hypothesis testing was carried out using a *t-test* to determine the partial influence of each independent variable on the dependent variable, an *F test* to determine the simultaneous influence of independent variables on the dependent variable, and a determination coefficient (R^2) to measure the model's ability to explain the dependent variable.

3. RESULT AND DISCUSSION

Results

Karakteristik Responden

1. Characteristics by Gender

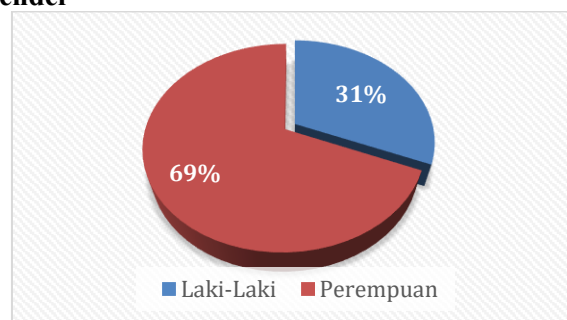


Figure 1. Characteristics by Gender

Source: Primary Data Processed, 2026



Based on the image above, it is known that the number of respondents with female gender is more than male respondents, where the number of female respondents is 22 respondents (69%), and male respondents are 10 respondents (31%).

2. Characteristics by Force

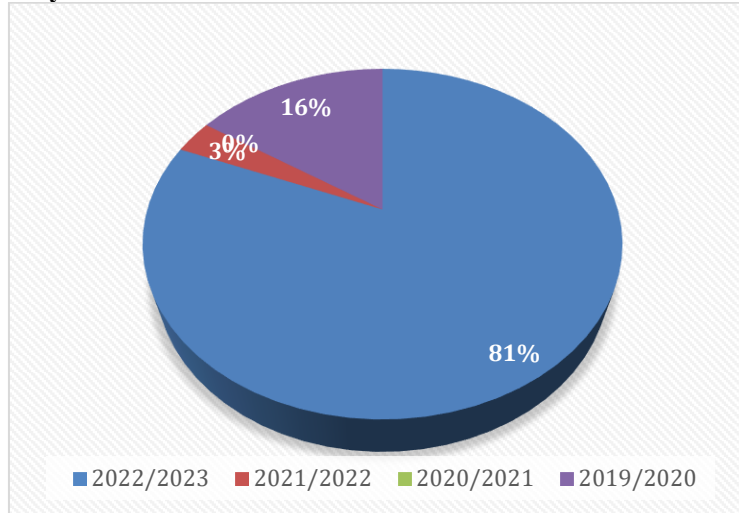


Figure 2. Characteristics by Force

Source: Primary Data Processed, 2026

Based on the image above, it is known that the number of respondents in the 2022/2023 batch is more, namely 26 respondents (81%), followed by the 2019/2020 batch as many as 5 respondents (16%), then the 2021/2022 batch as many as 1 respondent (3%), and the 2020/2021 batch does not exist.

Instrument Quality Testing

1. Validity Test

Table 1. Love of Money Validity Test Results (X1)

Pernyataan	r _{Hitung}	r _{Tabel}	Keterangan	Status
1	0,778	0,349	r _{Hitung} > r _{Tabel}	Valid
2	0,828	0,349	r _{Hitung} > r _{Tabel}	Valid
3	0,866	0,349	r _{Hitung} > r _{Tabel}	Valid
4	0,810	0,349	r _{Hitung} > r _{Tabel}	Valid
5	0,755	0,349	r _{Hitung} > r _{Tabel}	Valid
6	0,688	0,349	r _{Hitung} > r _{Tabel}	Valid
7	0,643	0,349	r _{Hitung} > r _{Tabel}	Valid
8	0,678	0,349	r _{Hitung} > r _{Tabel}	Valid
9	0,744	0,349	r _{Hitung} > r _{Tabel}	Valid
10	0,764	0,349	r _{Hitung} > r _{Tabel}	Valid
11	0,704	0,349	r _{Hitung} > r _{Tabel}	Valid
12	0,763	0,349	r _{Hitung} > r _{Tabel}	Valid
13	0,852	0,349	r _{Hitung} > r _{Tabel}	Valid
14	0,855	0,349	r _{Hitung} > r _{Tabel}	Valid
15	0,861	0,349	r _{Hitung} > r _{Tabel}	Valid
16	0,832	0,349	r _{Hitung} > r _{Tabel}	Valid
17	0,718	0,349	r _{Hitung} > r _{Tabel}	Valid
18	0,730	0,349	r _{Hitung} > r _{Tabel}	Valid
19	0,853	0,349	r _{Hitung} > r _{Tabel}	Valid
20	0,797	0,349	r _{Hitung} > r _{Tabel}	Valid



21	0,858	0,349	$r_{Hitung} > r_{Tabel}$	Valid
22	0,734	0,349	$r_{Hitung} > r_{Tabel}$	Valid
23	0,870	0,349	$r_{Hitung} > r_{Tabel}$	Valid
24	0,730	0,349	$r_{Hitung} > r_{Tabel}$	Valid

Source: SPSS Processed Data, 2026

Based on the results of the analysis in the table above, all statement items in the Love of Money variable (X1) are declared valid where the results of the r-Calculate test for each statement are greater than r-Table 0.349. Thus, it can be said to meet the validity test and is used for research data collection.

Table 2. Results of the Machiavellian Property Validity Test (X2)

Pernyataan	r_{Hitung}	r_{Tabel}	Keterangan	Status
1	0,391	0,349	$r_{Hitung} > r_{Tabel}$	Valid
2	0,412	0,349	$r_{Hitung} > r_{Tabel}$	Valid
3	0,426	0,349	$r_{Hitung} > r_{Tabel}$	Valid
4	0,889	0,349	$r_{Hitung} > r_{Tabel}$	Valid
5	0,784	0,349	$r_{Hitung} > r_{Tabel}$	Valid
6	0,803	0,349	$r_{Hitung} > r_{Tabel}$	Valid
7	0,828	0,349	$r_{Hitung} > r_{Tabel}$	Valid
8	0,831	0,349	$r_{Hitung} > r_{Tabel}$	Valid
9	0,832	0,349	$r_{Hitung} > r_{Tabel}$	Valid
10	0,851	0,349	$r_{Hitung} > r_{Tabel}$	Valid
11	0,889	0,349	$r_{Hitung} > r_{Tabel}$	Valid
12	0,782	0,349	$r_{Hitung} > r_{Tabel}$	Valid
13	0,885	0,349	$r_{Hitung} > r_{Tabel}$	Valid
14	0,912	0,349	$r_{Hitung} > r_{Tabel}$	Valid
15	0,871	0,349	$r_{Hitung} > r_{Tabel}$	Valid

Source: SPSS Processed Data, 2026

Based on the results of the analysis in the table above, all statement items on the variable Machiavellian Properties (X2) are declared valid where the results of the r-Count test of each statement are greater than r-Table 0.349. Thus, it can be said to meet the validity test and is used for research data collection.

Table 3. Results of the Validity Test of Ethical Perceptions of Accounting Students (Y)

Pernyataan	r_{Hitung}	r_{Tabel}	Keterangan	Status
1	0,930	0,349	$r_{Hitung} > r_{Tabel}$	Valid
2	0,913	0,349	$r_{Hitung} > r_{Tabel}$	Valid
3	0,776	0,349	$r_{Hitung} > r_{Tabel}$	Valid
4	0,847	0,349	$r_{Hitung} > r_{Tabel}$	Valid
5	0,891	0,349	$r_{Hitung} > r_{Tabel}$	Valid
6	0,933	0,349	$r_{Hitung} > r_{Tabel}$	Valid
7	0,939	0,349	$r_{Hitung} > r_{Tabel}$	Valid
8	0,917	0,349	$r_{Hitung} > r_{Tabel}$	Valid
9	0,894	0,349	$r_{Hitung} > r_{Tabel}$	Valid
10	0,862	0,349	$r_{Hitung} > r_{Tabel}$	Valid
11	0,916	0,349	$r_{Hitung} > r_{Tabel}$	Valid
12	0,850	0,349	$r_{Hitung} > r_{Tabel}$	Valid
13	0,863	0,349	$r_{Hitung} > r_{Tabel}$	Valid
14	0,882	0,349	$r_{Hitung} > r_{Tabel}$	Valid
15	0,857	0,349	$r_{Hitung} > r_{Tabel}$	Valid

Source: SPSS Processed Data, 2026



Based on the results of the analysis in the table above, all statement items in the Accounting Student Ethical Perception variable (Y) are declared valid where the results of the r-Count test of each statement are greater than r-Table 0.349. Thus, it can be said to meet the validity test and is used for research data collection.

2. Reliability Test

Table 4. Reliability Test Results

Variabel	Koefisien Realibilitas	Angka Acuan	Status
Love of Money (X1)	0,971	0,6	Reliabel
Sifat Machiavellian (X2)	0,949	0,6	Reliabel
Persepsi Etis Mahasiswa Akuntansi (Y)	0,980	0,6	Reliabel

Source: SPSS Processed Data, 2026

Based on the results of the analysis using *the alpha croncbach* technique as presented in the table above for the Love of Money (X1) variable, a reliability coefficient value of 0.971 was obtained, the Machiavellian Nature variable (X2) with a coefficient value of 0.949 and the Ethical Perception variable of Accounting Students was 0.980. The value of *Cronbach's Alpha* coefficient of these variables is greater than the predetermined standard value of 0.6. This shows that the instruments used on the variables in this study can be used for future research.

Classical Assumption Test Results

1. Data Normality Test

**Table 5. Data Normality Test Results
One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual
N		32
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	587.34806705
	Absolute	.087
Most Extreme Differences	Positive	.087
	Negative	-.072
Kolmogorov-Smirnov Z		.491
Asymp. Sig. (2-tailed)		.969

a. Test distribution is Normal.

b. Calculated from data.

Source: SPSS Processed Data, 2026

Based on the results of the above test, a *Kolmogorov-Smirnov Z* value of 0.491 was obtained with an *asympt. Sig. (2-tailed)* value or a probability of 0.969 which is above 0.05 as required. So that it can be concluded that the data in this study is distributed normally.

2. Multicollinearity Test

**Table 6. Multicollinearity Test Results
Coefficients^a**

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Love of Money	.753	1.328
	Sifat Machiavellian	.753	1.328

a. Dependent Variable: Persepsi Etis Mahasiswa Akuntansi

Source: SPSS Processed Data, 2026



Based on the results of the analysis in the table above, it can be seen that the VIF value for the Love of Money (X1) and Machiavellian Properties (X2) variables is 1.328 which means that the number is said to be not multicollinearity because the VIF value obtained is below 10. Meanwhile, the *tolerance* value obtained for each variable is 0.753 which means that the number is not less than 0.10. Thus, it can be concluded that the independent variables in this study did not occur symptoms of multicollinearity.

3. Heterokedasticity Test

Table 7. Heterokedasticity Test Results
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	938.017	307.474		3.051	.005
1 Love of Money	.006	.044	.026	.129	.898
Sifat Machiavellian	-.135	.069	-.388	-1.958	.060

a. Dependent Variable: Abs_RES

Sumber: Data Olahan SPSS, 2026

Based on the results of the above test, it was obtained that all independent variables have a probability value greater than the alpha level (0.05) to the *absolute residual*, namely the Love of Money variable (0.898) and the Machiavellian Nature variable (0.060). So it can be concluded that the model is free from the problem of heterokedasticity.

Multiple Linear Regression Analysis

Table 8. Regression Analysis Test Results
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1308.225	509.425		2.568	.016
1 Love of Money	.642	.073	.980	8.825	.000
Sifat Machiavellian	-.415	.114	-.402	-3.624	.001

a. Dependent Variable: Persepsi Etis Mahasiswa Akuntansi

Source: SPSS Processed Data, 2026

Based on the results of the analysis above, the multiple linear regression model is as follows:

$$\hat{Y} = 1308,225 + 0,642X_1 - 0,415X_2 + e$$

Based on the regression equation model, it can be interpreted that the constant value of 1308.225 shows the average value of the Ethical Perception variable of Accounting Students with the provision that the values of the Love of Money and Machiavellian properties are constant or *ceteris paribus*. Then the regression coefficient value of Variable X1 (Love of Money) of 0.642 or as great as 64.2% shows that every change in the Love of Money variable by 1 percent will increase the Ethical Perception of Accounting Students by 64.1%. And the regression coefficient value of Variable X2 (Machiavellian Traits) of -0.415 or as great as 41.5% shows that every change in the variable of Machiavellian Nature by 1 percent will reduce the Ethical Perception of Accounting Students by 41.5%.



Hypothesis Testing

1. Partial Test Results (T Test)

**Table 9. Partial Test Results (T Test)
Coefficients^a**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1308.225	509.425		2.568	.016
1 Love of Money	.642	.073	.980	8.825	.000
Sifat Machiavellian	-.415	.114	-.402	-3.624	.001

a. Dependent Variable: Persepsi Etis Mahasiswa Akuntansi

Source: SPSS Processed Data, 2026

Based on the results of the test above, it shows that Love of Money has a positive and significant effect on the Ethical Perception of Accounting Students. (H1 is rejected) while Machiavellian has a negative and significant effect on the Ethical Perception of Accounting Students. (H2 accepted).

2. Simultaneous Test Results (F Test)

**Table 10. Simultaneous Test Results (F Test)
ANOVA^a**

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	29001378.411	2	14500689.205	39.322	.000 ^b
Residual	10694310.308	29	368769.321		
Total	39695688.719	31			

a. Dependent Variable: Persepsi Etis Mahasiswa Akuntansi

b. Predictors: (Constant), Sifat Machiavellian, Love of Money

Source: SPSS Processed Data, 2026

Based on the table above, the F-calculation value of this study is 39,322. Meanwhile, the value of F-table at a significance level of 5% and the degree of numerator freedom (df1) of K (Number of free variables) = 2 and the degree of freedom of denominator (df2) of $n - k - 1 = 32 - 2 - 1 = 29$ is 3.33. If these two F-values are compared, then the F-calculated value obtained is much greater than the F-table ($39.322 > 3.33$) so that H_0 is rejected and H_3 is accepted. The same can be seen at the level of significance, namely the probability value obtained from the 0.000 test is smaller than the alpha value of 0.05. Thus, as a whole, it can be concluded that the free variables (Love of Money and Machiavellian Nature) together have a significant effect on the Ethical Perception of Accounting Students.

3. Determination Coefficient Test Results

**Table 11. Determination Coefficient Test Results
Model Summary^b**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.855 ^a	.731	.712	607.26380

a. Predictors: (Constant), Sifat Machiavellian, Love of Money

b. Dependent Variable: Persepsi Etis Mahasiswa Akuntansi

Source: SPSS Processed Data, 2026



Based on the results of the analysis of the determination coefficient in the table above, it shows that the amount of the adjusted determination coefficient or *the Adjusted R Square* number is 0.712 or 71.2%. This value shows that 71.2% variability of Ethical Perception of Accounting Students can be explained by the variables Love of Money and Machiavellian Traits. Meanwhile, the remaining 28.8% can be explained by other variables that are not included in this research model.

Discussion

The Influence of Love of Money on the Ethical Perception of Accounting Students

The results of the study show that *the love of money* affects the ethical perception of accounting students. These findings suggest that students' orientation towards money influences how they judge an action as ethical or unethical. The higher the level of *love of money* that students have, the lower the tendency to ethical perception. This condition indicates that students who place money as the main symbol of success, power, and happiness tend to be more permissive towards ethically deviant behavior if the action is considered capable of providing personal benefits.

This finding is interesting because it is not in line with most previous studies that found that *Love of Money* has a negative effect on ethical behavior and perception. To understand this phenomenon more comprehensively, the Theory of Planned Behavior approach is used which explains that individual behavior is influenced by intentions formed from attitudes, subjective norms, and behavior control. According to Icek Ajzen (1991, p. 181), Intention is the main factor that drives individuals to commit a behavior, including ethical behavior.

Love of Money can be positioned as part of an individual's *attitude toward* money. Thomas Li-Ping Tang (1992, p. 197) defines the *Love of Money* as an individual's subjective feelings towards money as well as the level of importance of money in one's life. In this study, accounting students tend to interpret money as a means to achieve welfare, security, and freedom of life, not as an end goal that must be achieved by all means.

However, the results of this study are different from the majority of previous studies that show that *Love of Money* has a negative effect on ethics. Research Handayani dan Wirasedana (2020) menemukan bahwa *Love of Money* has a negative effect on students' ethical perceptions. Similarly, Dewi dan Sari (2021) shows that *the Love of Money* has a significant negative effect on the ethical decisions of accounting students. Nugroho dan Pratiwi (2020) also found that *Love of Money* lowered students' levels of ethical perception, while Siregar dan Rahmawati (2022) reveals that these variables have a significant negative effect on ethical perception. Similar results were also found by Hasanah and Yuliana (2023), which showed that *Love of Money* had a negative effect on the ethical behavior of accounting students. Internationally, Kim dan Park (2021), Nguyen dan Tran (2021), Chukwu et al. (2022), and Lim dan Tan (2023) also confirms that *Love of Money* is negatively correlated with students' assessments, sensitivities, and ethical perceptions. The findings generally associate the *Love of Money* with a materialistic orientation that can encourage individuals to ignore moral values for personal gain.

The Influence of Machiavellian Nature on the Ethical Perception of Accounting Students

The results of the study show that Machiavellian traits affect the ethical perception of accounting students. These findings show that the higher the Machiavellian traits that students have, the lower the level of ethical perception. Students with high Machiavellian character tend to view unethical behavior as acceptable if it is able to provide benefits or help achieve personal goals.

In the perspective of the Theory of Planned Behavior, Machiavellian traits can be associated with the attitude toward behavior component. Individuals with high Machiavellian levels tend to have a more permissive attitude toward unethical actions, as they view that goals can justify means. In other words, manipulative behavior, lying, or violation of norms is considered a legitimate strategy as long as it can provide personal gain. This causes individuals with high Machiavellian traits to have lower ethical perceptions than individuals with low Machiavellian levels.

The results of this study are also supported by various previous studies that show a negative relationship between Machiavellian traits and ethical perceptions. Research by Handayani and



Wirasedana (2020) found that Machiavellian traits have a significant negative effect on the ethical perception of accounting students. Dewi and Sari (2021) also show that Machiavellian nature has a negative influence on students' ethical decisions. Nugroho and Pratiwi (2020) revealed that Machiavellian traits have a stronger negative influence than *Love of Money* on ethical perceptions. Similar results were also found by (Rahmawati & Rahayu, 2021), Hasanah & Yuliana (2023), and Lim & Tan (2023) who stated that Machiavellian traits consistently lower the level of student ethics.

In addition, Kim & Park's (2021) research found that college students with high Machiavellian levels had lower ethical judgments. Nguyen & Tran (2021) showed that Machiavellian traits have a negative relationship with *ethical judgment*, while Chukwu et al. (2022) found that Machiavellian traits lower students' ethical sensitivity. The consistency of the results of this study shows that Machiavellian traits are one of the factors that strongly influence the low ethical perception of individuals, especially in the context of accounting students.

The Simultaneous Influence of Love of Money and Machiavellian Traits on Ethical Perceptions of Accounting Students

The results of the study show that *the love of money* and Machiavellian nature simultaneously affect the ethical perception of accounting students. These findings show that these two variables together affect the way students assess a behavior as ethical or unethical. The higher the orientation towards money and the stronger the Machiavellian nature that a student has, the lower the level of ethical perception.

In the perspective of the Theory of Planned Behavior, this simultaneous influence can be explained through the integration of three main components, namely attitude toward *behavior*, *subjective norms*, and *perceived behavioral control*. *Love of Money* represents an individual's attitude towards money, while Machiavellian traits reflect personality tendencies that influence the way individuals assess and respond to social situations, including in an ethical context. These two variables together form intentions which then affect students' perceptions and ethical behavior.

Empirically, the results of this study are supported by various previous studies that also found that *Love of Money* and Machiavellian traits together have a significant effect on the ethical perception and ethical behavior of accounting students. Research by Handayani and Wirasedana (2020) shows that these two variables simultaneously affect students' ethical perceptions. Dewi and Sari (2021) also found that *Love of Money* and Machiavellian traits together influence students' ethical decisions. In addition, Nugroho and Pratiwi (2020) and Siregar and Rahmawati (2022) revealed that the combination of these two variables has a significant influence, with Machiavellian traits tending to have a more dominant influence than *Love of Money*. Similar results have also been found in international studies such as Kim and Park (2021), Nguyen and Tran (2021), Chukwu et al. (2022), and Lim and Tan (2023), which consistently show that these two variables simultaneously contribute to a decline in the level of student ethics.

Practically, these findings have important implications for the world of education, especially in the field of accounting. Educational institutions need to not only instill an understanding of the importance of ethics, but also pay attention to aspects of student character formation. Efforts to reduce Machiavellian tendencies and direct the *Love of Money* in a positive direction are very important in forming prospective accountants with integrity.

4. CONCLUSION

Based on the results of the research and discussion in the previous chapter, several conclusions can be drawn as follows:

1. *Love of Money* has a positive and significant effect on the ethical perception of accounting students. This shows that the higher the level of students' love for money, the higher their ethical perception. These findings indicate that students view money as a means to achieve well-being and success legitimately, thus encouraging them to maintain ethical behavior. In other words, *the Love of Money* in this study plays a positive motivation that strengthens students' ethical awareness.



2. Machiavellian traits have a negative and significant effect on the ethical perception of accounting students. This means that the higher the level of Machiavellian traits that students have, the lower their ethical perception. This is due to the characteristics of Machiavellian individuals who tend to be manipulative, self-interest-oriented, and lack of attention to moral values in decision-making. Thus, Machiavellian traits are a factor that can weaken students' ethical perceptions.
3. *The love of money* and Machiavellian nature simultaneously have a significant effect on the ethical perception of accounting students. This shows that these two variables together affect the level of ethical perception of students. *Love of Money* plays a role as a factor that can encourage ethical behavior, while Machiavellian traits play a role as a factor that can lower ethical perceptions. The interaction between these two variables shows that students' ethical perceptions are the result of a combination of attitudes towards money and individual personality traits.

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