

KPMG's failed moral compass

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The [FT carries a feature](#) on Simon Collins, the new boss of KPMG in the UK this morning. It's a rambling piece of corporate puffery ending with some of the challenges he might face, including how to handle aggressive tax avoidance. The article notes:

Mr Collins defends the right to mitigate tax liabilities but says some taxpayers have been taking things too far.

Tax advisers need their own moral compass, he says. But what does that mean in practice?

"A test I often use is: would my kids be proud of me?" he suggests.

If he buys them a new Porsche or pony I'm sure they'd be proud of him whatever he does.

As failed moral compasses go that has to be about the most spectacular. Using an audience whose objectivity will always be in doubt and whose affection you are easily able to buy as a test of right and wrong indicates a simple belief in asking the wrong question of the wrong people and in the power of the market to deliver any opinion that is desired if enough cash is thrown at those offering the opinion.

No wonder KPMG is and will remain in trouble. Blind self interest and the perpetuation of privilege is very obviously at the very heart of its ethos.

NB: I trained at KPMG