

# Why is KPMG so obsessed by the Fair Tax Mark?

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This video is interesting:

<https://www.youtube.com/watch?v=AmHPHV0Lh58&feature=youtu.be>

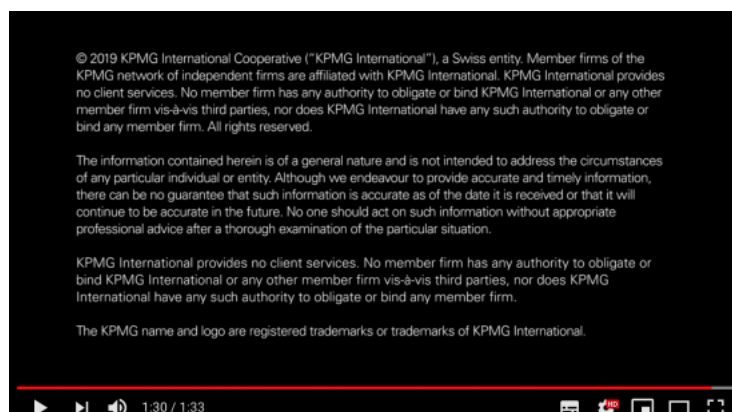
I know Jane McCormick. And I know what she thinks about the Fair Tax Mark, which I co-founded. For reasons of full disclosure, I should even add that a KPMG predecessor firm trained me as a chartered accountant.

And I have to say Jane is wrong.

She's wrong because the Fair Tax Mark has proved that it is possible to come up with a way of appraising the tax affairs of a company. Eight listed companies and fifty or so others have now signed up, and there are plenty more on their way. The Fair Tax Mark experience is that it can take up to two years to get the award. Those companies must think it's worth doing.

I am biased, of course, but I would suggest that they are right to think this worthwhile, and that they are right to think that an award from an organisation like the Fair Tax Mark is worth having a lot more than having one from KPMG. I strongly sense such an award is on its way.

There are several reasons for that. First, the Fair Tax Mark does not have to put notices like this on its videos:



Nor is the Fair Tax Mark conflicted by being both an auditor and a supplier of tax services.

And nor does the Fair Tax Mark work in most of the world's major tax havens, unlike KPMG, which creates another massive conflict of interest when use of them is obviously a cause for concern for anyone appraising tax practice.

What is more, until this week KPMG had never endorsed public country-by-country reporting. Even now, it's not apparent to what extent they have. And this matters when use of country-by-country reporting is critical to successfully appraising good tax practice. The Fair Tax Mark requires those gaining the award to commit to it.

So what's KPMG's problem? It looks like it's deeply aggrieved by being up against an organisation that is not conflicted when it is, profoundly so. They're probably even more upset that it is really easy to spot the difference.

I stress, I know I am biased. I am a founder of the Fair Tax Mark and I was until recently a director, and I still advise it. But I really think KPMG needs to recognise that they do not have all the answers when in this case they definitely do not. And it's time that they stopped suggesting that there is any reason apart from their conflicts of interest for this being the case.