CLIENT CARE FALLS SHORT

Accountants have come under fire from a consultant who claims that the profession needs to be more in tune to the needs of clients.

10X chief executive Nic Clark says accountants are failing in their duty to clients.

"They earn so much money just looking after compliance issues like GST and the end-of-financial-year returns that they don't need to go the extra mile and let business owners know the true state of their business," Clark says.

"Nowadays, business owners have only their accountants to turn to for advice.

They can't go to their bank managers any more because they have become nothing more than glorified sales people.

"And even though accountants have all the business data at their fingertips, they never interpret the figures for the business owner."