

Accountants pay the price for inefficiency

A new survey reveals that more than 90 per cent of practising accountants think their practices could be run more efficiently.

And as accountants are increasingly being called upon to handle administrative demands, some 78 per cent of those surveyed admitted their business would be more valuable if it were run more efficiently.

The survey was carried out by Bizezia and its founder Martin Pollins – a chartered accountant for more than 40 years – said: “We estimate practising accountants in the UK are losing more than £1 billion a year due to inefficient working. This can be a result of a variety of factors from not charging correctly for extra client work, to wasting valuable fee-earning time on unnecessary administration.”

“These days, accountants have a huge amount of responsibility. In addition to their core services, they also have to be compliance administrators, new business specialists and marketers. They simply cannot afford to be inefficient.”