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ICMCI
ANNUAL REPORT
2021 - 2022



The
**INTERNATIONAL
COUNCIL OF
MANAGEMENT
CONSULTING
INSTITUTES**

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Robert Bodenstein, CMC®
Austria
Chair



Jeremy Webster, CMC®
United Kingdom
Secretary



Gergana Mantarkova, CMC®
Bulgaria
Director



Nick Warn, CMC®
United Kingdom
Director



Zhang Yanyan, CMC®
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Director



Alan Blackman, CMC®
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Tamara Abdel-Jaber, CMC®
Jordan
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Jehona Lluka, CMC®
Kosovo
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Dwight Mihalicz, CMC®
Canada
Immediate Past Chair



Reema Nasser
Jordan
Executive Director



Khuzaima Zaghlawan
Jordan
Executive Secretary



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Robert Bodenstein, CMC®
ICMCI Chair

ICMCI is becoming a mature organization.

This year ICMCI celebrates its 35th Birthday¹. Again, we cannot meet in person to discuss our achievements and celebrate this birthday. Time is still too uncertain especially with regards to international travel.

At the age of 35, ICMCI is getting more and more mature. We are still a small organization mainly based on the incredible work of around 100 volunteers and a very small but highly efficient office infrastructure. Although our footprints in the management consulting industry are getting more and more visible it is time to gain speed and think about our strategy and structure. In the last year we mainly discussed if ICMCI is set up in the right way to meet the challenges of today. Not only as ICMCI has changed but also as the environment. I know some of you can remember 1987 very well and most of you will have a smile on their face when they compare 1987 to 2022. In our progress we can build on the Breakthrough Strategy agreed back in 2010.

To make it short: Our Vision is still valid. We do not need to make a radical change in our strategy. But our structure and governance (mainly based on the founding ideas in 1987) needs to be adapted as well as our relations with other stakeholders in the management consultancy industry. We have made significant progress in our marketing activities but now it is time to launch the next level in communication of our services to our members and the market. Further on

to be a leader in the development of management consulting as a global profession that drives social and economic success

requires more activities in knowledge development and knowledge sharing on an international level.

Last but not least we need to think about how to make access to the CMC® designation easier without risking the quality claim.

All that comes along with huge challenges to the society. Sustainability, digitalization, and managing the new way of working are on top of the agenda of every organization. Not one out of them but all these challenges at the same time. Management consultants do not have answers to all the questions raised. But I am an optimist and confident, that together with our clients we will find solutions and help to implement them. In these times it is even more important to exchange knowledge and experiences with our colleagues on national and international level. ICMCI has started the future of consultancy initiative. The discussions with participants from all over the world, with all the diversity of culture, are always extremely inspiring.

If those 32 management consultants back in 1987 had not decided to establish ICMCI, we would need to do so. But they did and we have an excellent base to build on and make ICMCI a mature organization.

¹ In 1987, 32 management consultants from ten countries met in Paris and finally decided to found ICMCI.



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Jeremy Webster, CMC®
ICMCI Secretary

ICMCI has represented the Management Consultancy profession across the world for 35 years. We now have 48 member organisations whose individual membership ranges in size from less than 30 consultants to over 10,000. We have a democratic governance system where each organisational member can nominate a number of delegates according to their size and the Board is elected by these delegates in a secret ballot.

We can be justly proud of our international achievements, particularly the introduction of ISO 20700:2017 which sets global good practice for and the development of the National Consulting Index (NCI) which allows national IMCs to compare the performance of their profession and industry with those in other countries.

We have successfully adapted to Covid-19, which persistently continues to disrupt all our lives despite our hopes that it would have been fixed by now. By introducing virtual annual meetings and hub meetings, we have enabled many more of our members to participate in our governance and this remote-access approach is now permanently established for future events. We had hoped to include an in-person conference this year, but the global downturn caused by the persistent mutation and spread of Covid-19 and the war in Ukraine made a conference in 2022 impractical. I am pleased to say, however, that we have plans in place for a face-to-face conference alongside a virtual Annual Meeting of Delegates in October 2023, details of which will be announced during this year's Annual Meeting.

Last year we announced that the Board would embark on a strategic review to position ICMCI as the leading international forum for Management Consultancy, building on our global network and our unique credentials in certification and standards. During 2022 we consulted widely on the direction that we should follow, including an examination of our governance model and consideration of how best to interact with a wider range of stakeholders to improve our representation of the profession across the world. The results of these consultations have informed our strategic priorities which are being presented at the Annual Meeting.

This is my final report as Secretary, since my term on the Board comes to an end at this year's Annual Meeting when the Board will select a new Secretary in accordance with our by-laws. I have enjoyed my time on the Board and I am grateful for your support over the past years.



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Reema Nasser
ICMCI Executive Director

Dear Professionals,

Outreach is the key!

During 2021-2022 the Secretariat worked to enhance communication with all IMCs to ensure we continue providing the needed support and fulfilling our role. This is reflected in the enhanced involvement of our members in the many services and initiatives throughout the year.

The numbers speak for themselves. In this report you will see an update on the many achievements as follows:

1. The year started with our virtual Annual Meeting of Delegates that accommodated the time zones of our membership. To help prepare, all received advance videos highlighting the reports presented to the delegates.
2. After the Annual Meeting in 2021 we updated our registration records in Switzerland, as well as opened a new bank account in our domicile country. This took some time and effort at the level of the Secretariat, the Board, and the newly appointed Bank Compliance Officer. We were able to accomplish all to include our direct access as

Secretariat by the end of April and we made sure to keep all our Members updated throughout the process.

3. We continued with regular global webinars as part of the Future of Consultancy Initiative. We were pleased to have had diverse speakers, and that we reached all our different stakeholders. This year we focused on the Future Leaders via a dedicated forum that addressed the needs of those that will hold the torch to advance our profession in the near future.

<https://youtube.com/playlist?list=PLfqGqgt7pzv3OCppJEOvtgKWjdHrkEcVK>

4. Our 11th Constantinus International Award reached 30 nominated projects this year. Nominations were called for, projects were submitted, jurors are evaluating projects at the time of writing, and the results will be announced in a virtual red-carpet event on 12 October 2022.
5. In order to enhance overall communications, and as part of our strategy, the Secretariat is now in

the process of launching the use of our dedicated CRM. Zoho licenses were purchased and the data to prepare the CRM is being finalized now. Training is underway, and the identification of needed development for a business process automation is taking place. This will take time and effort for developing and setting up the new system, but we are on track with our timeline.

6. International Consultants Day was held on its date, the first Tuesday of June where the focus was the future of consultants.

7. Relations with UNIDO were established and will result in a cooperation agreement that we hope will enhance our reach with stakeholders who can be our partners in achieving our mission and vision. Our Members will be updated throughout the process until we finalize the outcome.

8. The CMC-Directory was announced as free to all CMC®s for one whole year. This will enhance the visibility of our CMC®s, the visibility of their accomplishments, and enhance our position as the source for competent management consultants to all our stakeholders.

<https://cmcdirectory.cmc-global.org/>

The directory now has around 180 listed CMC®s and we hope the number will keep growing.

9. The National Consulting Index was launched in June. This will be an on-going project as detailed in the NCI taskforce update.

10. The Academic Fellow community received 18 nominations this year. This is a breakthrough and the highest since the initiation of the community. This confirms that our Members now see the benefit of preparing our students for the future of our profession.

<https://www.cmc-global.org/node/9>

11. The Certified Management Consultant Trademark registration continued during 2021-2022 with some finalized and others rejected based on feedback received from the respective countries. This will be addressed by our legal services provider with the support of the Secretariat. This project will continue next year, and final results will be shared accordingly.

12. 2021-2022 witnessed two train-the-trainer sessions for the ISO 20700:2017 Checklist course. PSC held meetings with the trained trainers to gather input and focus on enhancing and delivering the best training material to support the trainers at national level. The list of accredited IMCs to deliver the training grew to 33 and we hope next year we establish all 48 members as accredited providers.

The meetings with the trainer community also included sessions to gather feedback on the ISO periodic review of our standard, those were with the aim of assuring we as the ICMCI have the same view and stand as one in our feedback to our standards bodies in our countries.

13. Our newsletter, CMC-Today continued to provide our Members with the latest news at the ICMCI and the profession levels. It also contained the accomplishments of our IMCs. A new section was added to showcase the publications of our AFs to increase the sharing of information and knowledge among our community.

14. Three hub meetings took place this year and those are detailed in our Getting Together report.

15. Our online presence continues to grow, and the Marketing Committee report provides all the details.

16. The recovery plans that our treasurer highlighted last year took place and the Secretariat was able to follow up and assure commitment during the year.

17. Last but not least, full support was provided to our Board in establishing the Strategic Priorities going forward, and the whole document will be presented during the upcoming Annual Meeting on 13 October 2022.

I am looking forward to our continuous collaboration and cooperation so that, together, we can attain our vision and accomplish our mission.



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Robert Bodenstein, CMC®
ICMCI Chair

ICMCI Strategic Priorities Executive Summary 2022-2025

Our Vision

ICMCI will be a leader in the development of management consulting as a global profession that drives social and economic success.

Our Mission

To build the profile, recognition and influence of the profession and its practitioners globally.

Our Goals

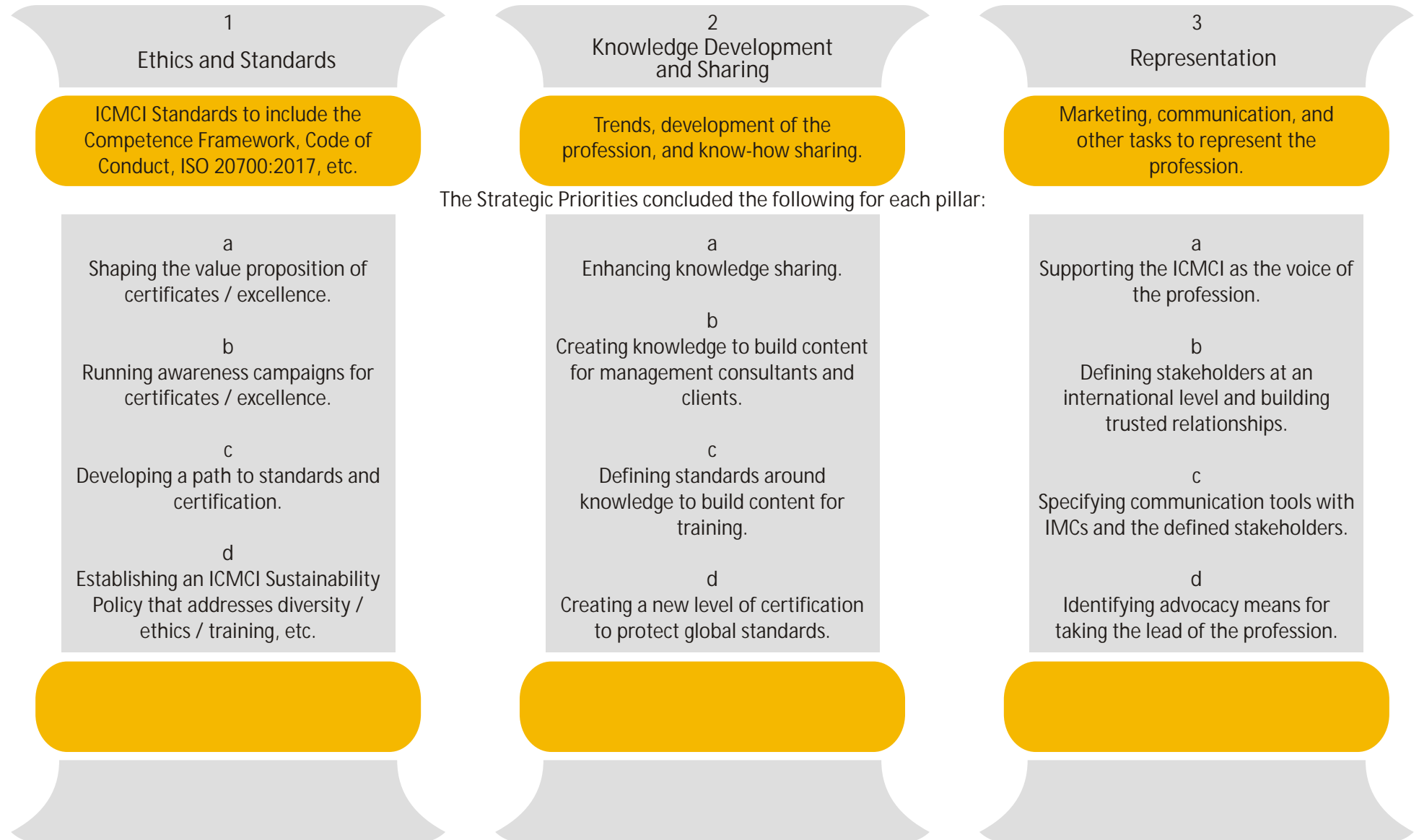
1. Building the profile, recognition and influence of the profession and its practitioners globally, to ensure that management consultants serve their clients with world-class competence and professionalism.
2. Supporting, enhancing, and growing the international network of management consulting institutes, as well as encouraging information sharing, networking, and reciprocity between institutes.
3. Enabling IMCs to enhance the visibility, recognition, and desirability of Certification as international benchmarks.

One of the tasks of the Board was to evaluate and adapt the strategic goals of ICMCI. This process took place during the face-to-face board meeting in Vienna in June 2022.

The Board agreed that the existing vision is still valid. But as ICMCI is becoming more mature it is essential to evaluate the structure and how the tasks are fulfilled. The focus was on:

- ▶ Structure and governance of ICMCI.
- ▶ Relationship and interaction with stakeholders in the management consulting profession.
- ▶ Existing activities and services.

Three pillars have been defined to structure the discussion about existing activities and services as each pillar addresses our goals in a manner that either focuses internally or externally to reach the largest number of stakeholders.



The Strategic Priorities concluded the following for each pillar:

Along the three defined pillars, questions have been discussed by the Board to address the future, impact, strategy, benefits, and the needs of the Members of ICMCI.



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Nick Warn, CMC®
ICMCI Board Director
Quality Assurance Committee Interim Chair

Quality Assurance Committee (QAC)

The Committee is responsible for managing the triennial assessments of member Institutes to ensure the equivalence of the application of the CMC standard throughout all Full Members of ICMCI. The Committee meets every two months and a series of Experience Exchange Sessions are held during the year to allow Assessors to share knowledge, including good practices seen in IMCs during assessments.

The work of the Committee was interrupted in March 2022 by the resignation of the Chair, Olga Trofymova, CMC®. The Board appointed Nick Warn, CMC® as Interim Chair until such time as a new Chair could be appointed. Fortunately, Olga had set up a robust management system of processes so that progress on the tasks could continue although concentration has been given to catching up on the IMC assessments delayed during COVID-19 while some other tasks have been held until the new Chair is in place. All assessments during the pandemic were carried out virtually including those that would normally have to be a site visit – in those cases the next assessment must be on site.

In addition to its ongoing work of managing the triennial assessments of member Institutes, the Committee had set itself four tasks for the year which are listed below with a record of achievement against each one and further plans for the future.

1. Improvement of the Management System and its Processes

- ▶ To integrate processes of the Management System (assessments and audits)
- ▶ To develop/adopt a digitized Management System for ICMCI

Achievements

The Management System processes have all been reviewed to ensure that documentation reflects actual practice. Further work is in progress to update any processes affected by the requirements of the new CMC Standards.

A new software suite is currently being implemented to digitize our Management System which will streamline the management of our assessment processes. We have collaborated by discussing QAC's user requirements with the Secretariat.

Future Plans

Continuing review and reorganization of system documentation is planned for 2023 as the implementation of the new software suite progresses.

2. Improvement of Services & Accreditation Process in conformity with the relevant standards and expectations of interested parties

- ▶ To implement procedures after reviewal
- ▶ To increase quality of assessments
- ▶ To increase quantity and on-time assessments according to the assessment program
- ▶ To increase satisfaction level of IMCs after assessments

Achievements

Work is in progress to update and implement any processes affected by the requirements of the new CMC Standards.

Post-assessment feedback from Institutes, lessons learned, and best practices are logged after each assessment. A satisfaction survey on Assessments was implemented. Assessor Experience Sessions are held regularly to share best practice.

Progress continues to be made in reducing the number of pending assessments which were delayed due to COVID-19. Details are given in the Assessment Report below.

Time targets have been set for each stage of the assessment process and each assessment is monitored for its on-time performance.

The general satisfaction level of IMCs with the assessment process is very high but some

opportunities for improvement have been found, particularly at the start and the closure of assessments.

Future Plans

Outcomes of post-assessment feedback from IMCs will continue to be analysed and potential improvements will be identified and implemented.

Work will continue to monitor on-time performance of assessments, bottlenecks will be identified and actions taken to improve on-time performance.

3. Need for Resources

- ▶ To conduct the Experience Exchange Days
- ▶ To grow Co-Assessors to Assessors
- ▶ To grow Assessors to Lead Assessors
- ▶ To establish Auditors according to ISO/IEC 17024:2012

Achievements

Experience Exchange Days have been implemented and are ongoing on a scheduled basis. The Assessor database was updated and new assessors have been added to the database. Assessor training has been carried out. Co-Assessors are eligible to become Assessors when they have completed a required number of assessments as a Co-Assessor.

Assessors gain experience with each assessment they carry out and, if their performance is judged to be satisfactory, they are eligible to become a Lead Assessor when the required number of assessments have been successfully completed.

Future Plans

We will continue to recruit and train new assessors and appoint Lead Assessors and Assessors when each has completed the required number of assessments. Experience Exchange Days will continue to be scheduled, lessons learned will be shared and improvements will be identified and implemented.

We will continue to identify and train auditors for ISO 17024:2012 certification.

4. Defining or Redefining Policies, Goals, and Objectives

- ▶ To review objectives and policy concerning ISO 17011:2017 accreditation.
- ▶ To achieve the international accreditation and to become the Accreditation Body according to ISO 17011:2017 and to support national institute members in ISO/IEC 17024:2012 achievements.

Achievements

Research was carried out to ascertain whether ICMCI could become an Accreditation Body Member of the International Accreditation Forum (IAF) but revealed that this would not be possible due to the membership regulations of the IAF.

We are now developing a strategy to establish ICMCI as an internationally recognised independent Accreditation Body to accredit IMCs against the ISO 17024:2012 Standard using a closed scheme.

Future Plans

QAC will develop a policy recommendation to the Board for the establishment of ICMCI as an internationally recognised independent Accreditation Body to accredit IMCs against the ISO 17024:2012 Standard, including a decision whether to register our scheme with national or international Accreditation Bodies.

We will carry out an internal audit of ICMCI against the ISO 17011:2017 Standard.

New Initiatives

Assist QAC Assessors and IMCs to understand and implement the new updated CMC Standards in preparation for successful triennial assessment.

Establish ICMCI as an internationally recognised Accreditation Body for ISO 17024:2012 in member Institutes.

IMC New and Triennial Assessments Report

The table below shows the status of IMC Assessments as at 1 September 2022 and demonstrates the progress being made in completion of delayed assessments due to COVID-19.

Year the assessments were originally planned	2019	2020	2021	2022	2023	Total
Number of assessments planned for that year	14	20	15	9	-	58
Number of assessments completed to date	7	17	10	2	-	36
Number of assessments in progress and on target to complete before end 2022	3	1	4	4	-	12
Number of assessments planned to start later in the year and complete by year end	4	1	-	3	-	8
Number of assessments on hold due to IMC circumstance	-	1	1	-	-	2
Number of assessments planned for 2023	-	-	-	-	11	11



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Celal Seçkin, CMC®
Professional Standards Committee Chair

Professional Standards Committee (PSC)

The PSC transforms into practice the vision of ICMCI to be a leader in the development of management consulting as a profession that drives social and economic success.

Purpose Statement

PSC assists the Board of Directors in the development and maintenance of professional standards and guidelines that promote excellence in the consulting profession including awards, certifications, qualifications and assessment processes.

The Committee met formally four times between November 2021 and July 2022. In addition, the Committee held a special brainstorming session in March 2022 to help define ICMCI stakeholders. All meetings have been virtual, and the work of the Committee has not been adversely affected by Covid-19 lockdowns.

Projects and tasks from the previous term have been reviewed: PSC Terms of Reference, and Voice of the Customer. Regarding Standards: CMC® and Competence Framework, CMC Manual and Appendices, PSC Knowledge Base, and Code of Ethics for ICMCI, have been completed in the previous term. ISO 20700:2017 Development, Promulgation, Implementation and Training remained as one of the key projects in the new term.



CERTIFIED MANAGEMENT CONSULTANT



Achievements

Stakeholders of ICMCI

A brainstorming session has been organised within the PSC and stakeholders of ICMCI were identified grouped with their roles, expectations and interaction and the overall list was handed over to the Executive Directorate for further work by a Taskforce to work on Stakeholder Relations Management.

ISO 20700:2017 Checklist Online ToT Training

Two sessions of online ToT Training have been realised with the existing training material on 17 and 28 March 2022 with the facilitation of the PSC Chair.

ISO 20700:2017 Checklist Training Review

Two online sessions have been realised for the review of the existing training material with participation of ICMCI Board, committee members, and trainers on 1 July 2022 with the facilitation of the PSC Chair. Extensive and detailed feedback will be used for the improvement and revision of the material. In addition, feedback for ISO has also been collected as input for the revision of the standard. Majority suggested continuing with the existing content of the standard with minor improvements.

Webinar on the Role of Standards and Ethics in Management Consulting

A virtual panel discussion has been organised on 14 July 2022 as part of the ICMCI Future of Management Consultancy Initiative. The panelists included Dr. Ilse Andrea Ennsfellner, CMC®, CSE, Anis Jabsheh, CMC®, and Balazs Mezosi, CMC®. The conversation was moderated by the PSC Chair.

Roles of QAC and PSC in Relation to the New Code of Conduct and CMC Standards

Following the completion of the Project on the new Code of Conduct and CMC® Standards from the previous term, the roles of QAC and PSC have been reviewed considering the transition period in deployment of the new standards. The following is suggested:

- ▶ Guidance to IMCs to be provided by PSC.
- ▶ Awareness training for the Assessors to be provided by QAC.

New Initiatives and Plans for Next Year

ISO 20700:2017 Checklist Training Review

As a continuation of the review process, a group of experienced trainers will handle all inputs from IMC Trainers and others through review sessions to revise and improve the training material.

Defining a Mid-Level Certificate

This level will be positioned between the ISO 20700:2017 training and the CMC® as an essential level which is an entry to the CMC® covering the competency and Code of Conduct. This level is also planned to be matched with the first level of the new competency framework. It can also be aligned with a course to be designed to include micro-credentials based on the CMC Framework.

Shaping the Value Proposition of the CMC®

The value proposition of the CMC® designation will be described in detail and promoted to IMCs. This project will reinforce the reputation of ICMCI and IMCs. It is also aimed to attract more management consultants while focusing on the value addition and benefits for clients as well as the expectations of clients from consultants such as knowledge, analytical, and interpersonal skills.

Developing Content for the Marketing of the Competence Framework

Material such as key words, concepts, texts, and videos including quotes from clients on what they gained and learned from consultants will be developed for the use of the Marketing Committee for their campaigns.

Best Practice Excellence Award for IMCs

As a continuation of the subject from the previous term, a maturity model will be developed to identify and recognise the best practices in IMCs. This model will not be used for competition but benchmarking and learning from each other.

Developing a Framework for a University Course Program

Such a course program consisting of micro-credentials based on CMC® qualification is aimed to be delivered at graduate level in partnership with a university. A structure is aimed to have small modules to make an integrated course.



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Gergana Mantarkova, CMC®
ICMCI Board Director
Membership Committee Liaison

Membership Committee (MC)

The MC considers the last twelve months as a period full of transition. Examining the quality and sustainability of ICMCI members has become more complex as the consulting community continues to adapt to the challenges and opportunities in the new business environment. Swift changes in membership composition and indications of anticipation as regards to how the MC role should evolve in the future have transpired. Thanks to the responsiveness of committee members, however, all activities in the review period have been completed.

Terms of Reference

The Membership Committee is a standing committee of the Board, established pursuant to Article 9, Section 2 of the ICMCI Bylaws with responsibility to develop the membership of ICMCI. The MC is an advisory committee and has no executive authority.

Its working rules are set out in the Terms of Reference for the ICMCI Membership Committee dated 2014. The functioning of the Committee is also guided by the ICMCI's Member in Good Standing Policy, last amended in 2014. They have been subject to review by the ICMCI to be able to fully meet the current needs of the organization.

Committee Members

The Committee is designed to consist of a Chair and from three to six other members.

In October 2021, Peter Csakvari, CMC®, MC Vice-Chair, was appointed as Chair of the Committee, and Gergana Mantarkova, CMC® was assigned the role of ICMCI Board Liaison. In March 2022, Peter resigned from his position and, under the circumstances, Gergana was asked to act as an Interim Chair.

In the meantime, the Committee composition was strengthened. Following a successful call for volunteers, the longstanding members Marjo Dubbeldam, CMC®, Shin Liat Liew, CMC®, and Stephen Louis, CMC® were joined by the newly appointed Leigh Harris, CMC® and Anthony Merem, CMC®. At present, the Committee members represent IMCs from six countries and all four ICMCI Hub regions.

The MC works closely with Reema Nasser, ICMCI Executive Director, and Khuzaima Zaghlawan, ICMCI Secretariat, throughout the year as needed.

Overview of Activities

The MC meets online following a schedule set annually. As planned, between October 2021 and August 2022 eight meetings were held and a quorum has always been achieved.

In addition to regular Committee business, the meetings have provided an opportunity to discuss other membership related topics. Gergana Mantarkova, CMC® presented the Future of Management Consultancy Initiative in November 2021 and Dwight Mihalicz, CMC® advised on the work of the Governance Review Taskforce in March 2022.

In terms of new ICMCI Members, one application from a provisional member has been received and examined. The MC is delighted to congratulate the Institute of Management Consulting in Armenia on its admission to a Full Membership status with ICMCI and wish them every success in the future.

As regards proceedings, the MC has ensured that records about members and their status have been kept up-to-date by the Secretariat and published on the ICMCI website. A new file sharing platform has been established and populated with MC data to enhance team collaboration and efficiency.

The MC Board Liaison has reported the Committee activities to the Board on an ongoing basis. Written reports on matters of membership have also been submitted or are in the process of preparation as shown below.

Input to the ICMCI Strategic Priorities

The MC members held open discussions at their regular meetings in March, April and May on the IMCs needs and the potential role of the Committee going forward. The outcome was summarised and presented to the attention of the Board and the Governance Review Taskforce in support of their strategy development efforts.

The overall view is that the MC could and is willing to play a more active role for membership development and expansion. Ideas about undertaking potential new activities with the Board and the individual member institutes were offered.

Member in Good Standing

The Member in Good Standing status is attributed to all member institutes which adhere to the following criteria: Positive QAC assessments, timely settlement of financial obligations, and engagement with ICMCI activities and requests.

It is a responsibility of the MC to review the performance of each Member against these criteria and provide recommendations to the Board for an appropriate action.

The MC has carried this task thoroughly and with due care. Any identified issues or concerns have been communicated with the relevant member institutes. In this respect, the MC would like to take the opportunity and thank the QAC Chair, the Treasurer and the Executive Director for the seamless cooperation.

More details and the results of the work of the MC will be presented in the Member in Good Standing report, provided separately.

Annual Membership Survey

In 2020, the MC introduced new questions to the Annual Membership Survey related to operations and good practices. Combining management information with key performance indicators provides an excellent basis for analysis.

After the data collection is complete, the MC will produce an individual benchmark report for each member institute. It is also the Committee's ambition to prepare a summary report with trends and insights to the benefit of all internal stakeholders.



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Dwight Mihalicz, CMC®
ICMCI Immediate Past Chair
Nominations and Succession Planning Committee Chair

Nominations and Succession Planning Committee (NSPC)

The name of the Nominations and Succession Planning Committee, fondly referred to as NSPC, speaks for itself. The Committee is accountable to the Delegates for managing the nomination process each year, and for planning succession of the Board and various governance positions. This is an important role as reflected by the fact that it is the only standing Committee of ICMCI that reports directly to the Delegates.

In 2022 again we are having a virtual Annual Meeting of Delegates, so the nomination process will be conducted as it was in 2020 and 2021.

Your NSPC has done great work again this year, with a presentation of a slate of candidates, any of whom we would be proud to have on the Board of ICMCI. This provides the Delegates with the opportunity to make a choice as to the skills mix they feel would be most appropriate for the next mandate of the Board of Directors.

Thanks to the members of NSPC who contribute so well:

- ▶ Lydia Goh, CMC®
IMC Singapore, Asia

- ▶ Alfred Harl, CMC®
IMC Austria, Europe

- ▶ Randy Baldwin, CMC®
IMC Canada, Americas

- ▶ Robert Bodenstein, CMC®
ICMCI Chair, ex officio

- ▶ Reema Nasser
ICMCI Executive Director, ex officio

- ▶ Khuzaima Zaghlawan
ICMCI Secretariat Support

The ICMCI Board is currently carrying out a Taskforce review of the Governance Structures of ICMCI. Although this is not a function of NSPC, as Immediate Past Chair it is my honour to head this Taskforce. The Taskforce recommendations will give us insights into how our formal structures of governance and management are changing at the global level. This should also give more clarity to the work of NSPC, and particularly with the succession planning part of our accountabilities.

The succession planning part of NSPC work is important, as the Delegates from Institutes, and other consultants interested in supporting the work of our profession at the global level should have a clear view of the opportunities that are present. For those who desire to volunteer in governance, the requirements and career path through working groups, committees, Board directorship and officer roles should be well known.

NSPC will continue to work hard to fulfil its commitments to Directors. You can expect updates from us in the next term, both virtually and, hopefully, at face-to-face Hub meetings!

Thank you for your support of the nominations process. On behalf of NSPC, I can commit to our ongoing efforts to help build the strongest possible governance at the global level.



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Jehona Lluka, CMC®
ICMCI Board Director
Marketing and Advocacy Committee Chair
CMC-Today Editor

Marketing and Advocacy Committee

The purpose of the Marketing and Advocacy Committee is to integrate all activities of ICMCI, liaising with each working committee or taskforce of ICMCI in order to carefully follow the developments, to understand from the early stages the new products development concepts, and to enable proper promotion.

Achievements

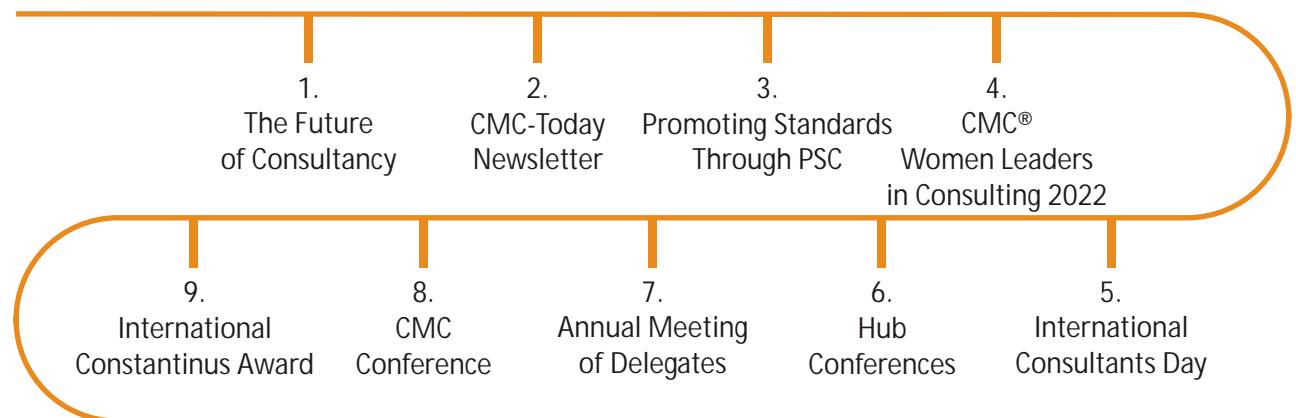
In a one-year glimpse, I want to express my gratitude to everyone for their dedication and hard work that has truly shown that we are not competitors, but we complement each other in a mission to develop the entire puzzle of hard work for the management consulting profession.

The activities on behalf of the Marketing and Advocacy Committee have been perspective-changing, providing briefings to IMCs, and management consultants through eight platforms toward joint efforts for our profession and trends.

In numbers, these are some of the achievements accomplished for the period:

- ▶ 10 editions of the CMC-Today Newsletter with a total of 130 articles, tools, and industry articles
- ▶ 90,593 new users (89.5%), 208,949 page views of ICMCI webpages through Google analytics
- ▶ 87% open rate of the bi-monthly newsletter
- ▶ 77 posts on each social media account with an organic reach of 30K
- ▶ 2.4K followers on LinkedIn making it the fastest growing platform as other SMM increased by 40%
- ▶ 30% organic subscribers increase on CMC Newsletter Mailchimp

Campaigns involved during June 2021 through June 2022



In March 2022, our committee welcomed new members, thank you Gerhard Wanek, CMC®, Jame Healy, CMC®, Patricia Radl-Rebernig, CMC®, and Dancho Dimkov, CMC®.

View up-to-date members at:

<https://www.cmc-global.org/content/marketing-and-communications-committee>

The Committee met virtually three times between March 2022 and June 2022, upcoming meeting is in August, and we look forward to collaborating in the upcoming year with the aim of achieving ICMCI Strategic Priorities.

New Initiatives and Plans for Next Year

The Marketing Committee is in the process of involving IMCs and other committees, with several pilots designed to increase the visibility of our Members and recognition of our profession and, of course, of ICMCI. Committee will address customized campaigns of future, impact, strategy, and benefits of our profession. Planned campaigns in conformity with the ICMCI Strategic Priorities are as follows:

- ▶ Ethics and Standards
- ▶ Knowledge Development and Sharing
- ▶ Representation through Marketing, Communication, and other tasks to represent the profession.

Follow our official pages at:



LinkedIn Page: ICMCI
<https://bit.ly/3gT4DIP>



YouTube: ICMCI Official Videos
<https://bit.ly/3cS0YJO>



LinkedIn: ICMCI /CMC Global
<https://www.linkedin.com/groups/78125/>



Twitter: CMC_ICMCI
https://twitter.com/CMC_ICMCI



Facebook Page: @ICMCI CMC Global
<https://bit.ly/2XgxtKd>



@ICMCI / CMC Global Official Group
<https://bit.ly/2WOfAU7>



Instagram: ICMCI Official
https://www.instagram.com/icmci_official/



Mailchimp Newsletter Subscription
<https://bit.ly/3c3hmLF>

Special thanks to:

- ▶ All IMCs who collaborated and provided continuous feedback and delivered content.
- ▶ ICMCI Executive Director and secretariat who fully contributed to the overall plans to achieve our goals, weekly meetings to promote our news, and bi-monthly meetings to work on our newsletter.



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Alfred Harl, CMC®
International Constantinus Award Chair

2022: Face the Challenges

The Constantinus International Award ceremony 2022 will be held virtually where, for the 11th time, worldwide exemplary projects will be honoured. This year 14 jurors will judge the 30 applicants from the following countries:

▶ Austria	17
▶ Brazil	3
▶ Canada	1
▶ China	3
▶ Italy	3
▶ Mongolia	1
▶ Slovenia	2

The award ceremony will take place virtually on 12 October 2022.

Overview

- ▶ A short opener to start the award ceremony.
- ▶ Interviews with Robert Bodenstein (ICMCI Chair), Alfred Harl (Constantinus International Award Chair), Reema Nasser (ICMCI Executive Director), and last but not least attending nominees.

Last year the Constantinus International Award was held virtually at its 10th birthday due to the worldwide COVID-19 situation and considering the challenges many companies were facing. In 2017 we awarded the prize in Kazakhstan, 2018 in Italy, 2019 in the Bahamas, and in 2020 the award ceremony was suspended due to the pandemic situation. This way, we have been able to span the globe with our venues in recent years which reflects the fact that the projects submitted come from all over the world. The world's best IT and Management Consulting projects will earn the Constantinus International Award as consultants from all over the world were invited to submit projects with exceptional customer benefits and economic impact.



In 2020 we set up the criteria for the Honorary President Scheme and the Ambassador Scheme for immediate roll-out.

The **Honorary President** is a person nominated by the respective hosting country for one year. He or she is said to be a highly esteemed economic or political person who has an impeccable reputation. In this way, an image transfer from the Honorary President to the Constantinus International Award and vice versa is achieved. A well-known personality also ensures that we can get plenty of media attention. Another important point is that the hosting country gets a networking opportunity with various VIPs.

The **Ambassador Scheme** was established to support the respective chair as the contact person in all countries, the Ambassador Scheme was introduced in 2020. In this way, a Constantinus contact person is to be made known in each country for a term of two to four years and the Constantinus Committee is set to grow to 50 people. The advantage is that the Ambassadors have a defined title and get the appreciation they deserve. Furthermore, we have direct contact to the countries and can act much faster and broader. This will make the Constantinus Committee much more powerful. In April 2021 the Constantinus International Award was introduced to the first ambassadors via a virtual presentation, and since September 2021 monthly meetings took place to update on current projects, questions, and experience exchange for learning.

ICMCI Constantinus International Award Ambassadors

IMC Name	Ambassador	IMC Name	Ambassador
1. IMC Caribbean	Ria Newbold	11. IMC Finland	Ari Aalto
2. IMC Nigeria	Aminu Yabo	12. IMC Armenia	Silva Meysropyan
3. IMC Russia	Oksana Kovtun	13. IMC Austria	Alfred Harl
4. IMC Iran	Farhad Taheri	14. IMC Romania	Catalin Hristea
5. IMC UK	Simon Haslam	15. IMC Mongolia	Byambaa Uranchimeg
6. IMC China	Nick Mani	16. IMC Japan	M. Masunaga
7. IMC USA	Joyce Gioia	17. IMC Canada	David Schincariol
8. IMC Brazil	Flavio Oliveira	18. IMC Kosovo	Leke Zogaj
9. IMC Ukraine	Olena Yuzkova	19. BAMC	Vladimir Biruk
10. IMC Singapore	Dr. Adrian Chew		Belarusian Alliance of Management Consultants Non-IMC institute

<https://www.cmc-global.org/content/constantinus-international-award-ambassadors>



A local Constantinus in Brazil has been awarded since 2021 and many other countries are set to follow this example. The reasons are clear: this award does draw attention to the consulting sector as well as exceptional individual consulting projects at an international level, our way of honoring excellence in consulting. The award gives nominees, Ambassadors, and Chairs a platform for international cooperation in their sector and strengthens consultant-client relations by celebrating joint successes and increasing the international visibility of their projects.

The Constantinus International Award has already advanced to become a highly regarded award for remarkable consulting projects, it stands for the economic strength and significance of the sector.

Since its foundation in 2011, we have had:

► Nominations from 27 countries

Afghanistan, Algeria, Austria, Australia, Brazil, Canada, China, Finland, Germany, Great Britain, Hungary, Iran, Ireland, Italy, Japan, Mongolia, Norway, Romania, Russia, The Netherlands, Singapore, Slovenia, South Korea, Spain, Sweden, Taiwan, and Ukraine.

► 189 Projects

► 10 Gold Winners

► 23 Silver Winners

► 35 Country Winners

Plans for Next Year

New initiatives for promotion in every country include:

► Targets for Every Country: Every country will submit the minimum of two projects.

► Constantinus Ambassador: Every country must nominate a Constantinus Ambassador.

► Honorary President: Host country must nominate the Honorary President.

► Presentations: we offer a presentation with enrolment in the countries at no cost. The inviting country only pays the travel costs.

Further Information

<https://www.constantinus-international.com>

<https://www.cmc-global.org/content/constantinus-awards>

Contact Reema Nasser or Alfred Harl.



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Alan Blackman, CMC®
ICMCI Board Director
Academic Fellows Liaison

Academic Fellows (AF)

Background

The Academic Fellows' (AF) programme was started in 2013 to build a link between academia and ICMCI to enhance the exposure of the CMC qualification and brand to students around the globe¹. To be accepted as a CMC-Global Academic Fellow (CMC-AF), a candidate must either hold a position at an accredited university and have been engaged in research or teaching within the external or internal management consulting field for a minimum of five years or be a practising CMC who has held a part-time teaching position at an accredited university and taught for a minimum of five years in a specialty area relevant to professional management consulting.

The Academic Fellows has grown from an initial cohort of 14 in 2013 to 83 in 2021. An additional 14 Fellows were accepted to the group this year, with four other applications under review. As a result, the AF is a rich mix of teachers and researchers interested in professional management consulting from universities worldwide.

Activity

National Consulting Index

The National Consulting Index (NCI) determines the strength of a national management consulting sector relative to other countries². It has been the main activity for the AFs this year.

The NCI project aims to develop a means to assess the potential market size for management consulting services in member countries and provide member IMCs with a tool that allows each to promote the profession to governments and other stakeholders. This year's activities have focused on updating earlier attempts to identify the size of the management consulting sector in each country for which data are available, considering market conditions in the Covid era, and refining and strengthening the computational model for estimating an NCI.

Several meetings with Professor Simon Haslam and other NCI taskforce members were held throughout the year. Taskforce members include Professor Haslam (Project Leader), Tamara Abdel-Jaber (ICMCI Director), Dr Alan Blackman (ICMCI Director), Reema Nasser (ICMCI Executive Director,

ex-officio), and Khuzaima Zaghlawan (ICMCI Executive Secretary). In addition, Professor Haslam facilitated brainstorming sessions with AF faculty members in March.

Initial NCI findings were presented to the Board and member IMCs on 2 June 2022 from Vienna. Subsequently, NCI data were sent to IMCs with requests for comment on local market trends and to validate or contradict market size findings. When writing, responses from IMCs are being collated and analysed.

Work on a book on consulting practise and trends is continuing, and a draft will be completed for review later in 2022.

References

1. Nasser, R. CMC-Global Academic Fellow. 2021 [cited 2022 17/08]; Available from: <https://www.cmc-global.org/node/9>.
2. Haslam, S., Developing the National Consulting Index: An Update on How to Estimate the Size of National Management Consulting Sectors. *Management Consulting Journal*, 2022. 3(1).



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Professor Simon Haslam, CMC®
National Consulting Index Taskforce Chair



National Consulting Index Taskforce (NCI)

The NCI project was initiated in 2017 and over that time the project has grown in scope.

The NCI is a research-based factor which indicates the strength of a country's management consulting sector relative to other countries. When combined with a country's GDP (Gross Domestic Product) the NCI can be used to estimate the size of that country's management consulting market. As such it offers insight to IMC/Countries who have no access to data on the size of their management consulting industries.

The 2022 NCI project has been run by a taskforce combining myself as project leader, ICMCI Board members Tamara Abdel-Jaber and Dr Alan Blackman, Reema Nasser (ICMCI Executive Director), and Khuzaima Zaghlawan (ICMCI Executive Secretary).

This year's activities have focused on updating earlier work and refining and strengthening the computational model for estimating an NCI. The methodology has involved:

- ▶ Purchasing reference data on the management consulting sectors for 14 countries from Source Global Research. These countries were chosen for their diversity of size, geography, and culture.
- ▶ Updating the secondary data sets underpin the NCI calculation.
- ▶ Commissioning data analysts to work independently on a regression model to refine the NCI equation.

The 2022 NCI results were presented to the Board and member IMCs on 2 June 2022 from Vienna. This year the NCI Project has been extended by liaising with each IMC for comment on local market trends and local insight into consulting market trends to augment the NCI data. Collectively, the ICMCI covers about 80% of the world's management consulting commercial activity so these results should create a powerful insight into the scale, trends, and dynamics of the global management consulting industry. Currently, these results are being analysed prior to their presentation to the ICMCI community.

The intention is to continue the development and refinement of the NCI as the core of an ICMCI annual intelligence gathering and insight generation project which involves all IMCs.



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Marjo Dubbeldam, CMC®
CMC-Firm and Appraisers Committee Chair

CMC-Firm and Appraisers Committee

Introduction

The CMC-Firm and Appraisers Committee oversees the training and assessing of appraisers, managing the appraisers, managing the appraisals, providing feedback and recommendations to the board of ICMCI for the CMC-Firm memberships acceptance and awarding.

Committee Members

In 2021-2022 the Committee included the following members:

Marjo Dubbeldam, CMC®	The Netherlands Chair
Sorin Caian, CMC®	Romania
Andrea Spensieri, CMC®	Italy
Reema Nasser	Jordan ex-officio

Certification

In 2021-2022 no applications were appraised, however the plan is to increase marketing efforts to raise awareness of the CMC-Firm status.

Recertification

In 2022 Team International of Dr. Maqbouleh Hammoudeh (Jordan) was recertificated by Sorin Caian and Marjo Dubbeldam.



Acknowledgement

Thanks to Sorin Caian, CMC® and Andrea Spensieri, CMC® for their ongoing support. Special thanks to Reema Nasser and Khuzaima Zaghlawan for their professionalism, advice, and unwavering commitment.





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Gergana Mantarkova
ICMCI Board Director
Future of Management Consultancy Initiative Chair

Future of Management Consultancy Initiative (FMC)

Allow me to start by extending my sincere appreciation to each one of you, IMCs and individual consultants, who have embraced the Future of Management Consultancy (FMC) Initiative, turning it into a truly elevated experience. I would also like to thank the ICMCI Board and Secretariat for always keeping the initiative high on the agenda.

FMC was launched during the International Consultants Day in June 2021 with the purpose of ICMCI taking the lead in the conversation about the future of the profession. On the same occasion this year, we took the opportunity to present where we stand and what comes next.

Extensive and Inclusive

Developed in work streams, the initiative spans leveraging on Client Needs, Information Technologies, Future of Work, New Business Models, Skills and Capabilities, and Professional Standards.

Unique in its broadly reaching approach, FMC strives to engage everyone in the ICMCI network and beyond, in order to create an open platform for exchanging views and ideas.

Distinguishing younger consultants as an important stakeholder, in November 2021, ICMCI held the inaugural meetings of its brand-new Future Leaders Forum (FLF), bringing together the rising generation from the global network. They have unique opportunities to take an active role in FMC, building a high profile in the market and influencing decision-making about the profession.

Right Before Your Eyes

Openness and transparency have been key ingredients of our activities. The initiative saw the creation of a series of 90-minute webinars under the branding #ShapingTheFuture, focusing on important aspects of consulting following the defined work streams.

It was also instrumental in setting up the #FutureLeadersForum branded events. My Leadership Moments is a series born based on popular demand from our younger colleagues to learn from prominent leaders in consulting. We also took the opportunity to ask these leaders about industry trends and functional insights, which was done via #FLFConversations.

And, even more, ICMCI launched its first global consultancy survey, the purpose of which is to explore consultants' awareness with regards to environmental, social and governance (ESG) matters and envisage a course of action to support them in preparing for this megatrend.

Expressed in numbers, to date the initiative has boasted 15 events engaging 43 presenters from 18 countries, 40+ content pieces and significant momentum for more. On average, you have heard from us every fifth day in the last six months.

Turning Ideas into Achievements

In terms of results, on a personal level the initiative helped to foster a new awareness of the world of business, transformation and client relationships while providing a vehicle for development and improvement.

At the IMC level, the institutes benefit from a wide range of opportunities, as they are able to offer their members quality learning at no cost while demonstrating capabilities to the international community.

At the ICMCI level, the Future of Management Consultancy Initiative has proved to be an embodiment of the fundamental ICMCI values of networking, free flow of information, and a cooperative spirit.

Making Achievements Sustainable

Consultants can expect more exciting and valuable events and learning before the planned completion of the initiative in October 2022. In addition, digital assets that have been created along the way will be put together to facilitate their use in the future.

The post-Covid world continues to evolve, and so must our thinking about what is our role as consultants and how we serve tomorrow's clients. To make achievements to date sustainable, we keep the Board updated about advances and specific recommendations.

It will be of strategic importance for ICMCI to continue its focus on growing a strong network of young consulting leaders who will go on to drive the development of the profession. This could be an opportunity for the IMCs as well, as they will be able to support the next generation of management consultants and further the influence of their institutes.

Therefore, a proposal to the Board has been made to consider incorporating the Future Leaders Forum into the ICMCI governance structure permanently. Furthermore, one of the positions in the Membership Committee could be reserved for a FLF representative.

Next, through examining the drivers of change, we have been seeking to identify the capabilities and the skills of consultants that will be most valued in the years to come. We will point out the ones that have emerged as such, so that the ICMCI Board could shape new programmes in the future.

#ShapingTheFuture
#FutureLeadersForum
#FLFConversations

#ShapingTheFuture
#FutureLeadersForum
#FLFConversations

#ShapingTheFuture
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#FLFConversations

#ShapingTheFuture
#FutureLeadersForum
#FLFConversations



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Reema Nasser
ICMCI Executive Director

Getting Together

We continued with our webinars in 2021-2022 under the Future of Management Consultancy theme, making sure the taskforce addressed its subjects to reach its conclusions. This also included the Future Leaders Forum webinars that attracted speakers for insights and knowledge sharing.

Our virtual events, with practice, became better managed as we gained the proper experience during the past two years, as we delivered great content, maintained the interaction, and had diverse participation to include CMCs, MCs, IMCs, and members of the Future Leaders Forum.

2021 saw our Annual Meeting in the virtual form as well, and this year it will be the same, as we will accompany that with our 9th CMC International Conference. We will make sure to fill the time between the two Annual Meeting of Delegates sessions with a line up of speakers that will address our community with subjects that are of interest to our profession and professionals.

Though virtual, the Annual Meeting of Delegates will be virtually hosted by UNIDO, as all our Board Members will be at the UNIDO premises in Vienna, chairs of committees are welcome to join the Board to provide their updates on the day.

Like last year, the end of year events will also include the Constantinus International Award celebrations that will mark the 11th anniversary. Winners will be announced, and a red-carpet event awaits us all, even if virtual. We will share more success stories and celebrate more winners!

Our events this year included the Asia Pacific, the European, and the American Hub meetings. The European Hub also gained a new chair as we welcomed Cesara Pasini to that role. Attendance to all was exemplary, discussions were of value, and road maps were drawn. We look forward to more discussions as many hub chairs agreed that the communication between hub countries would be a continuous process during the year and not just a one-time event.

The International Consultants Day was held in June 2021, we marked the day with an agenda that addressed the Consultants of the Future. The agenda was rich as it summarized the major work done by ICMCI's volunteers to prepare our profession and professionals for the future, highlighting the newest Competency Framework, the Future of Consultancy Initiative, an insight into the markets and our NCI report. In addition, the Event featured our main speaker from UNIDO and our new collaboration. The day was celebrated well and was marked as successful.

Many virtual meetings took place throughout the year by many specialised groups, like the QAC Assessors, the ISO Trainers, the Constantinus International Ambassadors, as well as our bi-monthly Chair updates. These made sure communication is a continuous process to gather input, enhance delivery, and update our IMCs with all that is happening at the ICMCI Board and Secretariat level.

ICMCI, with the support of its Institutes, will continue to find ways to support the community and increase our representation globally.

Related Video links

Hub Meetings

<https://youtube.com/playlist?list=PLfqGqgt7pzv2v9bl5ZuVIK20tyoP9DuLx>

ICMCI Webinars and Future Leaders Forum

<https://youtube.com/playlist?list=PLfqGqgt7pzv3OCpJEOVtgKWjdHrkEcVK>

International Consultants Day

<https://youtube.com/playlist?list=PLfqGqgt7pzv15pYIE93qGITv6hrwBTdTw>

Chair Updates

<https://youtube.com/playlist?list=PLfqGqgt7pzv0-KHjVJULRIL9v-I8jnHPA>



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Dwight Mihalicz, CMC®
Governance Review Taskforce Chair

Governance Review Taskforce

In March 2022 the Board of Directors of ICMCI established a taskforce to review the governance practices of ICMCI.

The purpose of the Taskforce is to advise the Board of ICMCI on good practices in its governance. It has become clear the ICMCI, and a global body providing oversight and support to a network of Institutes of Management Consulting around the world, is in a state of change.

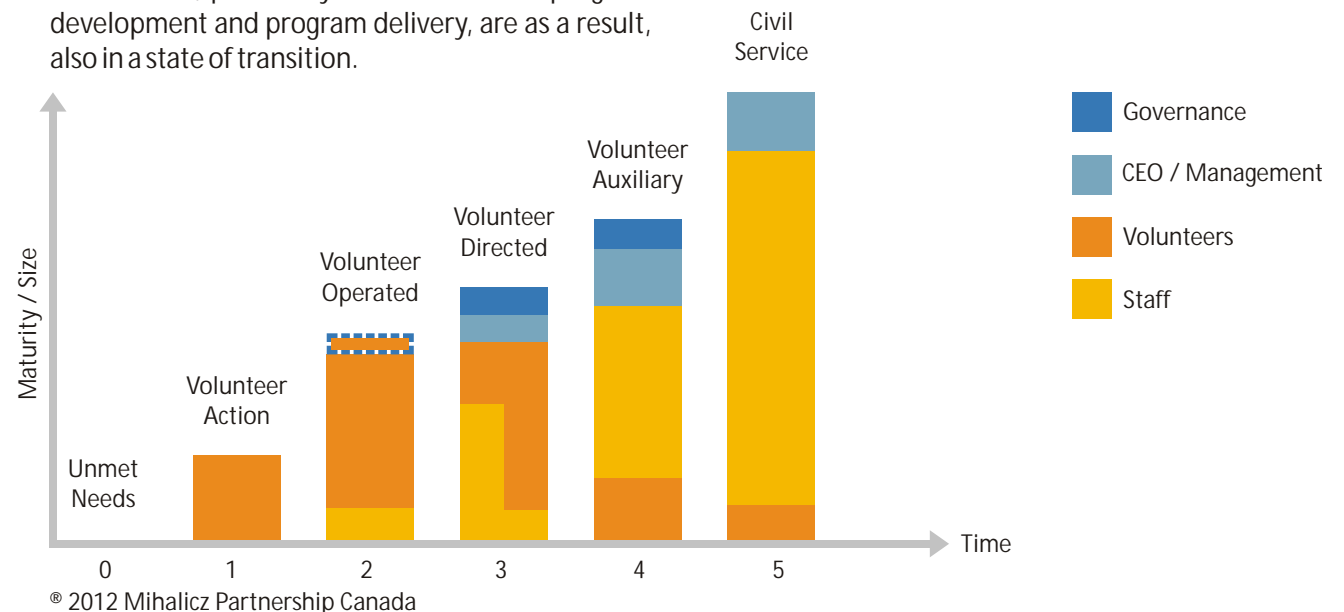
For 26 years after its creation in 1987, ICMCI operated as a totally volunteer organization. Representatives would gather periodically, usually annually, to review issues of common concern and agree on common approaches. Any work between meetings was carried out by an Executive Committee and various Committees, on a voluntary basis.

In 2013 ICMCI had matured to the state that it was able to put in place a full time Executive Director.

The engagement of an Executive Director created a staff operation that takes the lead on the implementation of programs and services. The Board is changing its focus from one of developing and delivering services (through Institutes) towards the development of policy and delegation to the Executive Director for implementation.

Committees, previously focused on both program development and program delivery, are as a result, also in a state of transition.

The Taskforce reviewed a model of the maturation curve of non-profit organizations. The model describes how the governance and management relationships in organizations change over time, as organizations mature. The Taskforce agreed that ICMCI is in transition from State 2, Volunteer Operated, to State 3, Volunteer Directed.

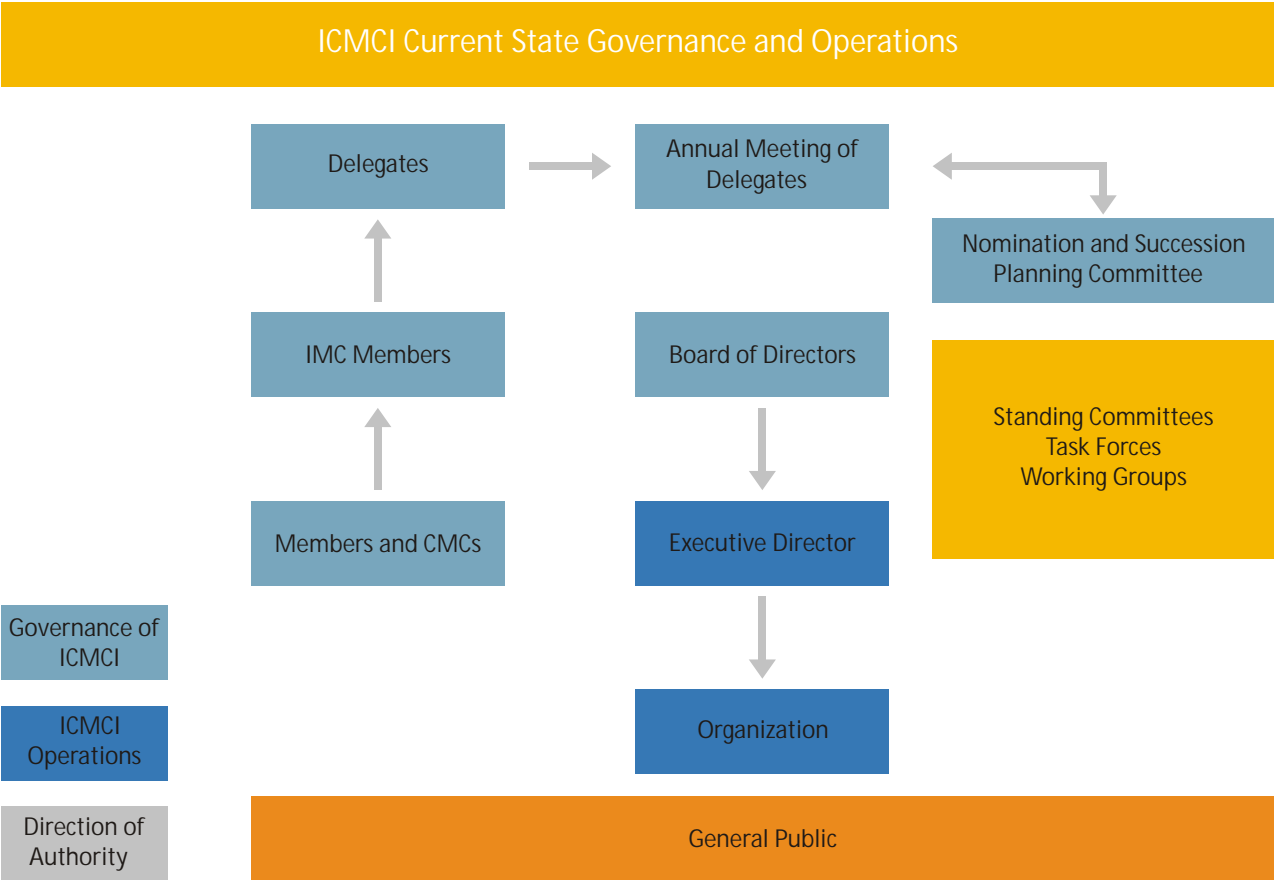


Six Specific Tasks were Identified

- 1. Review the governance structure of ICMCI and the relationships between its constituent parts.
- 2. Consider how the governance structure can be improved to ensure the maximum effectiveness of ICMCI in meeting its statutory duties.
- 3. Consider the Operational arm of ICMCI and its connections with the Governance arm to ensure the appropriate differentiation of accountability and authority between the governance and the operations of the organization, including the management of the organization.
- 4. Review how the governance structure enables and supports equality, diversity, and inclusivity.
- 5. Review the extent to which the governance structure meets good practice in regulatory governance.
- 6. Make recommendations to the Board for potential improvements.

The Taskforce is making recommendations in all these areas. A complete Report of the Taskforce is attached to the latest version of the Strategic Priorities document, to be distributed to all Delegates in preparation for the 2022 Annual Meeting of Delegates.

The starting point for the work of the taskforce is to review the current state of the ICMCI structures, as shown in this figure.



The various issues are then addressed to provide context for the issues and how they might be resolved.

The taskforce is making recommendations in all these areas. A complete Report of the taskforce Report is attached to the latest version of the Strategic Plan, to be distributed to all Delegates in preparation for the 2022 Annual Meeting of Delegates.



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Jeremy Webster, CMC®
ICMCI Stakeholders Review Taskforce Chair

ICMCI Stakeholders Review Taskforce

Summary

Since our foundation in 1987, ICMCI has been the only global organisation representing the Management Consulting profession. Since then, the global consultancy market has consistently grown at 10% per year and is now worth around \$200bn annually with up to four million individuals working as management consultants¹.

Throughout the last 35 years, ICMCI has remained constant in its approach – we accept only professional associations of individual management consultants as our members. This allows us to focus on the standards, competence and ethics of consultants, and our strategy has always been to support local IMCs with products and services relevant to their consulting population. ICMCI now has member organisations in nearly 50 countries, including six of the G7 and most of the G20, representing over 80% of the world's economy.

The Management Consulting industry has developed into a major global force for change, with a large and complex network of stakeholders at national, international and global level. These

include individual consultants, consulting firms, clients, governments, standards bodies, academics and their universities, funding bodies, NGOs, trade associations, professional membership bodies, and many more.

The Board has recognised that ICMCI's membership has plateaued and that many IMCs are seeing a reduction in their membership and consequent pressure on their financial reserves. This decrease in membership appears to be a global trend, driven by alternative networking and professional qualification options for consultants, many of whom have other professional affiliations. In almost all countries, Management Consultancy is unregulated and membership of a professional body is optional (Austria is a notable exception, where membership of the IMC has trebled since 2008, outperforming growth in the sector). Globally, the number of consultants who belong to ICMCI member institutes has halved² since 2008 and the number holding our flagship qualification, the CMC®, has fallen by 25%.

Reduced membership places financial pressure on IMCs, which in turn reduces ICMCI's ability to raise funds. Our small size and volunteer-operated structure limit our capacity to interact with the wider stakeholder community and achieve our mission, to build the profile, recognition and

influence of the profession and its practitioners globally. We may find ourselves in a *vicious circle* where we cannot increase our influence without more resources, but we cannot attract resources and raise funds because of our diminishing influence.

In order to address this issue, the Board proposed a resolution at the 2021 Annual Meeting to develop a strategy to increase ICMCI's global influence by engaging directly with stakeholders in addition to IMCs.

A taskforce was established to deal with this initiative and has considered a wide range of options, including:

- ▶ Developing new services to attract stakeholders such as multinational firms, international academic institutions, and global funding bodies;
- ▶ Enlarging ICMCI's central team of staff and volunteers to liaise directly with new stakeholders;
- ▶ Making ICMCI's services and products more widely available in countries whose IMCs have low membership and limited resources;
- ▶ Partnering with regional and global organisations to increase our influence and profile.

Details of these options will be presented for discussion at the Annual Meeting in October 2022.

¹ Market size and employment numbers in management consultancy are difficult to measure, due to differing definitions across the world. These figures do not include consultancy in related fields such as IT, HR and marketing, although some of ICMCI's national organisations accept these consultants as members.

² Not including Austria, whose membership has trebled in the same period



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Tamara Abdel-Jaber, CMC®
ICMCI Treasurer

Dear ICMCI Colleagues,

This report is provided on an annual basis to ICMCI Delegates by the Treasurer representing the Finance Committee. The ICMCI Treasurer and Finance Committee are accountable to assist the Board of Directors in its stewardship function with respect to the integrity of ICMCI's internal control systems, financial reporting, and financial planning.

The Committee meets quarterly and submits quarterly financial reports to the Board of Directors. These reports include the Income Statement, Balance Sheet, Accounts Receivable Aging, and budget comparisons. A synopsis of these reports is included with the minutes of each Board meeting, and so are available for viewing by any IMC at any time.

The following represents the basis for the financial reporting at ICMCI:

- a. the official currency of ICMCI is Euro (€);
- b. the fiscal year of ICMCI is from July 1 through June 30;
- c. ICMCI uses an accrual accounting basis.

As per the resolution approved at the 2020 Annual Meeting, BDO Jordan (Samman Co.) continues to be our appointed auditors. The audited financial statements along with their report are included in the papers we submitted for our General Meeting. I want to extend my thanks to them for the excellent work they did. I also extend my thanks to our Executive Director and our Secretariat for the impressive work they continue to do.

The fiscal year 2021-2022 continued to witness COVID-related challenges including the aftermath of the travel restrictions and economic impact to businesses and to management consultants globally. And while ICMCI continues to be in a strong position, the Board did spend some effort to review and update our strategy and strategic priorities, and the Finance Committee accordingly reviewed our approved budget to ensure that it reflected the market conditions in which we operate and provided a realistic forecast of our revenues and expenditures. We saw the need to slightly amend our 2023-2024 budget figures by reallocating some expense items so that it continues to reflect the work that ICMCI is doing and our focus on marketing our services and members.

And while the budget targets generating more revenues from projects and innovative sources, we are committed to maintain our target for the revenues generated from our member IMCs. To achieve this, we will be implementing a slight increase to the annual fees that ranges between 0.25% and 1.5% taking effect in 2023-2024 unless we are able to increase our membership base, noting that this is effectively a fee cut given the rise in inflation rates and change in exchange rates. We count on your support of this step, hoping that we will compensate for it and replace it with project revenues if our plans materialize and of course with your support and contributions to our efforts towards this.

Our fiscal approach continues to follow the recommendations of the Taskforce on Strategic Funding which provided us with a fair means of distributing our costs across our membership base. As per the resolution last year, we calculated rebates close to Euro 20,000 which we paid back to the IMCs in the form of discounts, proving that we are in this together. Some of the IMCs who are in a better financial position kindly waived the discounts they were entitled to the benefit of smaller IMCs. That again showed that we are a tight community that continues to find ways to share and bond together. To those IMCs I express my gratitude.

For this fiscal year, our IMCs received a rebate on their fees, and Membership Fees were held steady at 0% increase due to COVID.

This year we also had many honest conversations with several IMCs who are facing challenges mainly as a result of COVID. These challenges included reduction in the numbers of individual members and decline of income generating activities among others. Where we could, we did our best to help by working out payment plans that several IMCs successfully committed to.

As Treasurer, it is my pleasure to present to you our financial statements that represent a financially healthy organization that is suitably funded to realize its mission. Our long-term strategic ambitions for ICMCI will help us all in the upcoming years to stay healthy, build the profession, and stay full of energy to realize growth again.

We should not forget to recognize the volunteer effort of those involved in the operations of ICMCI. The funds we discuss in this report reflect an investment that is leveraged many folds through volunteer efforts. While this is not reflected in our finances, these volunteer efforts are key to the success and growth of ICMCI. We emphasize here that no Director or volunteer of ICMCI receives any compensation for their time. We attempt to cover direct expenses in certain cases, but for the most part even these are covered by the home IMC or by the Director or volunteer personally. So I hereby extend my thanks to these generous colleagues for the commitment they have demonstrated and continue to demonstrate towards ICMCI, its operations, and its committees.

Serving you through my role as Treasurer and member of the ICMCI Board of Directors is an honor. I am very thankful to my Board colleagues and the esteemed members of the Finance Committee. I am also thankful to all of you for your continued support and commitment. You should all be proud of being part of this resilient community and together we will continue to thrive.

Respectfully yours,
Tamara Abdel-Jaber, CMC®



ICMCI Treasurer



CMC - GLOBAL



**INTERNATIONAL COUNCIL OF MANAGEMENT
CONSULTING INSTITUTES (CMC - GLOBAL)**

**FINANCIAL STATEMENTS
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

INTERNATIONAL COUNCIL OF MANAGEMENT
CONSULTING INSTITUTES (CMC - GLOBAL)

FINANCIAL STATEMENTS
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2022

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INDEPENDENT AUDITOR'S REPORT

30 June 2022

MESSRS. INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES (CMC - GLOBAL)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of International Council of Management Consulting Institutes (CMC - Global) "the Organization", which comprise:

- The statement of financial position as at 30 June 2022.
- The statement of financial performance, statement of changes in net assets, statement of cash flows for the year then ended; and
- Notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with bases of accounting described in Note (3) to the financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with this Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to note (3) to the financial statements, which describes the basis of accounting. The financial statements are prepared to fulfil the International Council of Management Consulting Institutes (CMC - Global) reporting obligations. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Organization and other intended users and should not be distributed to or used by parties other than them. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

30 June 2022

Messrs. International Council of Management Consulting Institutes (CMC - Global)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the bases of accounting described in Note (3) to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Organization ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

30 June 2022

Messrs. International Council of Management Consulting Institutes (CMC - Global)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

The Organization maintains proper accounting records, and the financial statements are in agreement therewith. And we recommend the general committee to approve it.

Samman & Co.

Ahmad Ramahi
License No. 868



15 September 2022
Amman - Jordan

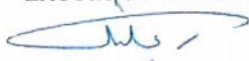
International Council of Management Consulting Institutes
(CMC - Global)

Statement of financial position
As at 30 June 2022

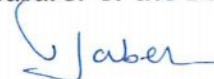
	Note	30 June 2022 Euro	30 June 2021 Euro
<u>ASSETS</u>			
Cash and cash equivalents	(4)	122,784	161,311
Accounts receivable	(5)	75,490	75,516
Inventory		727	750
TOTAL ASSETS		199,001	237,577
<u>LIABILITIES AND NET ASSETS</u>			
<u>Liabilities</u>			
Other payables	(6)	22,604	13,485
<u>Net assets</u>			
Net assets		176,397	224,092
TOTAL LIABILITIES AND NET ASSETS		199,001	237,577

The financial statements from pages [1] to [8] were approved and authorized for issue by the Council's authorized personnel on 15 September 2022 and were signed on its behalf by:

Reema Raja Nasser
Executive Director




Tamara Abdel-Jaber
Treasurer of the Board



International Council of Management Consulting Institutes
(CMC - Global)

Statement of financial performance
For the year ended 30 June 2022

	<u>Note</u>	<u>30 June 2022</u>	<u>30 June 2021</u>
		Euro	Euro
Revenues	(7)	143,724	168,640
Administrative expenses	(8)	(174,200)	(149,284)
Expected credit loss		(21,149)	-
Other income		3,930	1,667
(Deficit) surplus of the year		<u>(47,695)</u>	<u>21,023</u>

International Council of Management Consulting Institutes
(CMC - Global)

Statement of changes in net assets
For the year ended 30 June 2022

	Net assets
	Euro
<u>2022</u>	
1 July 2021	224,092
(Deficit) of the year	<u>(47,695)</u>
30 June 2022	<u><u>176,397</u></u>
<u>2021</u>	
1 July 2020	203,069
Surplus of the year	<u>21,023</u>
30 June 2021	<u><u>224,092</u></u>

International Council of Management Consulting Institutes
(CMC - Global)

Statement of cash flows
For the year ended 30 June 2022

	30 June 2022	30 June 2021
	Euro	Euro
<u>Operating activities</u>		
(Deficit) surplus of the year	(47,695)	21,023
Accounts receivable	26	(5,092)
Inventory	23	78
Other payables	9,119	10,947
Net cash flows from operating activities	(38,527)	26,956
 Net changes in cash and cash equivalent during the year	 (38,527)	 26,956
Cash and cash equivalent - Beginnig of the year	161,311	134,355
Cash and cash equivalent - ending of the year	122,784	161,311

International Council of Management Consulting Institutes
(CMC - Global)

Notes forming part of the financial statements
For the year ended 30 June 2022

1) General

International Council of Management Consulting Institutes (CMC - GLOBAL) is an international membership organization and network of the management advisory and consultancy associations and institutes worldwide, who have a common purpose and shared values and goals registered in Zurich under the name International Council of Management Consulting Institutes on 14 August 2008 as not for profit organization under registration number CHE-114.457.872

The Organization's main objectives are promotion of the prestige and awareness of management consulting as individual profession, development, and implementation of international job-specific code of conduct. The address of the Organization in Zürich.

2) Basis of preparation

The principal accounting policies adopted in the preparation of the financial statements are set out in Note (3) to the financial statements.

The financial statements are presented in Euro, which is the functional currency of the Organization, amounts are rounded to nearest Euro.

These financial statements have been prepared in accordance with International standard on auditing 800 special considerations-audits of financial statements prepared in accordance with special purpose frameworks.

Basis of measurement

The financial statements have been prepared on a historical cost convention.

3) Summary of significant accounting policies

Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the Organization's activities.

Revenue from organization operations represents amounts charged to institutes for renewal the membership during the year. Revenue in respect of services is recognized when these are accepted by the institutes and the amount of revenue can be measured reliably.

Foreign currency

Transactions entered into by Organization in a currency other than the currency of the primary economic environment in which it operates (functional currency - Euro) are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the reporting date. Exchange differences arising on the retranslation of unsettled monetary assets and liabilities are recognized immediately in statement of comprehensive income or loss.

Non-monetary assets and liabilities recognized at cost are translated at rates ruling at the date of transaction, where non-monetary items recognized at fair value translated at the rates used at valuation date, valuation result in profit or loss, recognized as part of the intended fair value.

Notes forming part of the financial statements (Continued)
For the year ended 30 June 2022

Financial assets:

A financial asset is measured at amortized cost according to the society business model for managing financial asset and the contractual cash flow characteristics of financial assets, if it meets both of the following:

1. It's held within a business model whose objective is to hold assets for collection of future cash flows.
2. Its contractual terms cause, on specified dates, cash flows that are solely payments of principal and interest on the principal amount outstanding.

The assets will be measured later with the amortized cost using effective interest method, the amortized cost will be reduced by the impairment losses, interest revenue is recognized revenues and expense of foreign currency exchange difference and impairment in statement of revenues and expenses, revenues and expenses from the disposal of financial assets appears in the statement of profit or loss.

Financial assets at amortized cost include items of trade and other debit balances, as well as cash and cash equivalents, as shown in the statement of financial position, cash comprises cash on hand, deposit under collection and other short-term investments, current accounts and short-term deposits at banks with a maturity date of three months or less.

Impairment of financial assets

The Organization applies the IFRS (9) simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables and contract assets.

The expected loss rates are based on the Organization's historical credit losses experienced over the period prior to the period end until the current year end period. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Organization's customers.

Cash and cash equivalent

In the statement of cash flows, and cash equivalent includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

Financial liabilities

The Organization classifies its financial liabilities depending on the purpose for which the liability was acquired. The accounting policy for financial liabilities is as follows:

Other Payables

Other payables initial recognized in the fair value and listed later in the impairment value using effective interest rate.

4) Cash and Cash equivalents

	30 June 2022	30 June 2021
	Euro	Euro
Cash on hand	472	1,139
Cash at banks	122,312	160,172
	<u>122,784</u>	<u>161,311</u>

5) Accounts receivable

	30 June 2022	30 June 2021
	Euro	Euro
Accounts receivable	96,639	78,486
Expected credit losses	(21,149)	(2,970)
	<u>75,490</u>	<u>75,516</u>

The following are the accounts receivable aging:

	30 June 2022	30 June 2021
	Euro	Euro
From 0 to 30 Days	1,500	730
From 31 To 60 Days	725	115
From 61 To 90 Days	980	2,017
More than 90 Days	93,434	75,624
	<u>96,639</u>	<u>78,486</u>

6) Other payables

	30 June 2022	30 June 2021
	Euro	Euro
Accrued expenses	4,000	4,000
Accrued salaries	9,478	8,452
Other	9,126	1,033
	<u>22,604</u>	<u>13,485</u>

International Council of Management Consulting Institutes
(CMC - Global)

Notes forming part of the financial statements (Continued)
For the year ended 30 June 2022

7) Revenues

	30 June 2022	30 June 2021
	Euro	Euro
Membership and assessment fees	116,203	140,810
ISO 20700 licensed	6,580	11,035
Secrerariat service	9,000	9,000
CMC - Firm	3,850	4,700
Global directory	995	1,380
Others	7,096	1,715
	<u>143,724</u>	<u>168,640</u>

8) Administrative expenses

	30 June 2022	30 June 2021
	Euro	Euro
Salaries	92,765	92,736
Professional and audit fees	25,720	10,004
Bad Debt	16,711	175
Outreach	7,020	6,200
Website development	6,944	2,187
Trademarks	6,718	14,263
Board Meeting	4,027	-
Swiss VAT	3,074	4,165
Bank charges	3,624	2,136
Dues and subscriptions	2,264	1,836
Travel and accommodation	2,837	-
ISO development	1,405	2,843
Assessor travel	-	9,643
Global directory	-	240
Other	1,091	2,856
	<u>174,200</u>	<u>149,284</u>



CMC - GLOBAL



Hub Chairs

Lydia Goh	Singapore	Asia Pacific Hub Chair
Cesara Pasini	Italy	Euro Hub Chair
Christopher Harper	Canada	Americas Hub Chair

Professional Standards Committee (PSC)

Celal Seckin	Turkey	Chair
Alan Blackman	Australia	Board
Jerald Savin	USA	Member
Brian Ing	UK	Member
Nsombi Jaja	Caribbean	Member
Cesara Pasini	Italy	Member
Aleksandra Hristov	Serbia	Member
Chris Harper	Canada	Member
Reema Nasser	Jordan	Ex Officio

Nominations and Succession Planning Committee (NSPC)

Dwight Mihalicz	Canada	Chair
Lydia Goh	Singapore	Member
Randy Baldwin	Canada	Member
Alfred Harl	Austria	Member
Robert Bodenstein	Austria	Member
Reema Nasser	Jordan	Ex Officio

Marketing and Communications Committee

Jehona Lluka	Kosovo	Chair
Gerhard Wanek	Austria	Member
Jame Healy	Canada	Member
Patricia Radl-Rebernig	Austria	Member
Dancho Dimkov	N. Macedonia	Member
Reema Nasser	Jordan	Ex Officio
Khuzaima Zaghlawan	Jordan	Member

Quality Assurance Committee (QAC)

Nick Warn	UK	Board and Interim Chair
PK Lim	Singapore	Member
Henry Ong	Philippines	Member
Dr. Maqbouleh Hammoudeh	Jordan	Member
Cristian Welsh	Brazil	Member
Galina Artyukhina	Kazakhstan	Member
David(BongHwi) LEE	Korea	Member
Brendyn Williams	Australia	Member
Sue Bowman	UK	Member
Reema Nasser	Jordan	Ex Officio

Finance Committee

Tamara Abdel-Jaber	Jordan	Treasurer, Chair
Philipp Graf	Austria	Member
Violeta Haxhillazi	Kosovo	Member
Ruggero Huesler	Switzerland	Member, BCO
Reema Nasser	Jordan	Ex Officio

Membership Committee

Gergana Mantarkova	Bulgaria	Board and Interim Chair
Shin Liat Liew	Singapore	Member
Marjo Dubbeldam	Netherlands	Member
Stephen Louis	Caribbean	Member
Leigh Harris	Canada	Member
Anthony Merem	Nigeria	Member
Reema Nasser	Jordan	Ex Officio

CMC-Firm and Appraisers Committee

Marjo Dubbeldam	Netherlands	Chair
Sorin Caian	Romania	Appraiser
Andrea Spensieri	Italy	Appraiser
Reema Nasser	Jordan	Ex Officio

Constantinus International Award

Alfred Harl	Austria	Chair
Christina Tschank	Austria	Constantinus Office
Bianca Pilz	Austria	Constantinus Office
Reema Nasser	Jordan	Ex Officio

Academic Fellow Panel

Simon Haslam	UK	Chair
Alan Blackman	Australia	Board
Reema Nasser	Jordan	Ex Officio

Shaping The Future of Management Consultancy Taskforce

Gergana Mantarkova	Bulgaria	Chair
Brendyn Williams	Australia	Member
Dr. Amit Pareenja	India	Member
Donna Ringrose	Canada	Member
Marc Pfyffer	Switzerland	Member
Nick Mann	China	Member
Nick Warn	UK	Member
Mag. Dr. Wilfried Drexler	Austria	Member
Reema Nasser	Jordan	Ex Officio

National Consulting Index Taskforce

Simon Haslam	UK	Chair
Alan Blackman	Australia	Board
Tamara Abdel-Jaber	Jordan	Member
Reema Nasser	Jordan	Ex Officio

Governance Review Taskforce

Dwight Mihalicz	Canada	Chair
Robert Bodenstein	Austria	Board
Kim Karme	Finland	Member
Shin Liat	Singapore	Member
Christine Cox	Australia	Member
Reema Nasser	Jordan	Ex Officio

Stakeholders Review Taskforce

Jeremy Webster	UK	Chair
Gergana Mantarkova	Bulgaria	Board
Juan Negroni	USA	Member
Sunil Abrol	India	Member
Andre Vaccaro	USA	Member
Tudor Victor Baron	UK	Member
Reema Nasser	Jordan	Ex Officio



ICMCI (CMC-Global)
International Council of Management Consulting Institutes

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