

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

Introduction:

The annual meeting of delegates took place in Yerevan, Armenia between 10-11 October 2024.

The meeting opened at 09:00 Yerevan local time on 10 October 2024 for the first day closed at 13:00 Yerevan local time on 11 October 2024 as declared by the ICMCI Chair.

Attendance:

The two-day meetings included attendees that are ICMCI officials, IMCs delegates and officials, CMCs of their national IMCs, and non-members, however, the attending voting delegates are calculated only on the second day meeting to establish quorum, attendees in person and virtual were 40 attendees are as follows:

Tatiana Lobanova (IMC Russia), Oksana Kovtun (IMC Russia), Demid Golikov (IMC Armenia), Philipp Graf (IMC Austria), Hans-Georg Göttling (IMC Austria), Helga Tieben (IMC Austria), Wilfried Drexler (IMC Austria), Otto Acuna (CMC Global Institute), Sorin Caian (IMC Romania), Cesara Pasini (IMC Italy), Lydia Goh (IMC Singapore), Ka Fai Lee (IMC Hong Kong), Galina Artyukhina (IMC Kazakhstan), Silva Mesropyan (IMC Armenia), Christian Putzer (IMC Austria), Yang Tsung-Hsien (IMC Chinese Taipei), Celal Seckin (IMC Turkey), Zhang Yanyan (IMC China), Bin Han (IMC China), Gulsum Akhtamberdiyeva (IMC Kazakhstan), Alessandro Greco (IMC Italy), Peter Csakvari (IMC Hungary), Naira Margaryan (IMC Armenia), Manfred Stallinger (IMC Austria), Mohammad Hossein Jabalameli (IMC Iran), Sanovbar Ayubova (Tajikistan), Mohammad Owuyadah (Saudi Arabia), Omar Aljasser (Saudi Arabia), Ali Al Edwan (Saudi Arabia), Gabriela Drexler (Austria).

Board Members in Attendance:

Robert Bodenstein (Chair), Nicholas Warn (Secretary), Tamara Abdel-Jaber (Treasurer), Gergana Mantarkova (Director), Ruggero Huesler (Director), Aleksandra Hristov (Director)?, Norma Shorey (Director), Dwight Mihalicz (Immediate past chair).

Board Members Absent:

Alan Blackman (Director)

Secretariat in Attendance:

Reema Nasser (ED) and Khuzaima Zaghlawan (ES).

Chair presided over the meeting and announced it has officially started.

Opening remarks by the Chair of ICMCI, Robert Bodenstein

The Chair welcomed all attendees in person and who joined online to this meeting and thanked IMC Armenia for the tremendous organization of the ICMCI 2024 events. The annual meeting will be split in two working days, the first day will be an interactive discussion focusing on ICMCI strategy and projects for the coming 12 months and this will be presented during the round table for transparent discussions and feedback. While the second day of the meeting will be the formal meeting for reporting and voting process.

Robert briefed the audience on the ICMCI strategy – Aspirations – actions and advised that 4 aspirations will be the topics for discussion at the 4 round tables. Also, in his introduction,

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

he encouraged IMCs to use the following statement as ICMCI contributes to 10 sustainable development goals:



Robert, presented the ICMCI strategy to include the 3 pillars (Ethics and Standards, Knowledge Development and Sharing, Representation) which was developed in 2022, and in 2023 the board discussed how to implement those three pillars by suggesting several projects to enhance ICMCI as an open and agile organization, some of which are the path to CMC, gaining maturity, and staying connected with stakeholders. In 2024 the board identified 13 aspirations as part of our Vision 2030 in an open discussion, and implementing those aspirations with certain priorities will support ICMCI vision and recognition as the voice of the profession.

Some of those aspirations will be addressing the knowledge development and sharing, and representation in 80% of the countries through implementing the ICMCI Services Inc. also having ICMCI Services Inc. operating will contribute a significant impact to ICMCI revenues by promoting and selling services to all consultants around the world where we have no IMC.

In addition, the knowledge development and sharing representation can be achieved by enabling the Global Academy which would reach management consultants that could be interested and encouraged to establish an institute as well as benefiting from the training courses. The courses to be delivered will be established by setting up a business plan and delivering this plan in different countries not only the IMC countries.

The Chair continued to illustrate and elaborate on the different aspirations and their impact on ICMCI, the IMCs, and the management consultants' growth.

ICMCI Services Inc. Purpose Definition

ICMCI Services Inc. is the global commercial arm of ICMCI that provides sustainable and adequate revenue flows to ICMCI while fully adhering to ICMCI's strategy and governance principles. This service can be provided to IMCs for administrative events and facilitate payment gateway.

The Chair presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Global Academy of Management Consulting (Powered by ICMCI)

Dwight Mihalicz presented the Global Academy of Management Consulting through a video call. The Academy is to provide courses for management consultants directly where ICMCI has no members. Also, ICMCI Services Inc. which is fully owned by ICMCI is established to manage commercial initiatives. In addition, this academy is established to advance revenues for ICMCI and IMCs, but it also assists in advancing the management consulting profession through world-class training and professional development.

As this service is intended to spread globally it will be online, learn-at-your-own-pace version can be made available to any Institute that would like to have this capability.

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Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

More learning programs on the long term will be offered in the future as being defined according to the market requirements.

The Global Academy is a timely initiative that aligns with ICMCI's mission and addresses the evolving needs of the consulting profession. Also, with the IMCs support, it will be a collective growth and would elevate the global standard of management consulting training and development.

Q: How the Global Academy intend to manage the selection of the training providers and control the technical issues. Any plan to establish a taskforce to demonstrate this issue.

Naira Margaryan

A: Given the experience gained at the Global institute where the ISO 20700:2017 Self-Declaration Checklist training is offered through LMS, I do agree that a panel need to be established to manage technical issues to deliver the course by providers. In addition, this new initiative is not replacing any IMCs services, but it is completing and enhancing the IMCs services.

Q: How to differentiate the course cost for the institute member and other individuals.

Norma Shorey

A: Ideally there will be a pricing plan acceptable around the globe and this will be ready at the launch of this service, therefore an access to IMCs DB can be arranged, and in the registration process when the applicant logs in they have to affirm their membership and CMC status.

Q: How this initiative can support the hubs policy in terms of funding. **Cesara Pasini**

A: The fund distribution is already set up, but according to governance strategy, ICMCI can identify how to use the additional fund, or any European program can be developed through this Academy for a co-sharing fund to support the Euro hub growth in the long run direction.

Q: The program language can increase impact, so if there is a fee for the commercial market and produce an agreement with the national institution for translation to promote the programs or offer different programs. **Alessandro Grecu**

A: This collaboration with local institutes will be considered once the commercial agreement is in place, this will be discussed with the national institutes.

Comments:

- This service will be a great deployment for ICMCI and IMCs to present their courses in collaboration with GI and PDSC where the later can provide content for different courses. **Celal Seckin**
- Mentorship/coaching is needed for certain courses given the experience IMC Armenia had with offering the CMC certificate where some consultants need visual practices and support. **Naira Margaryan**
- To use a specific segmentation for the offered programmes for each consultant criteria. **Christian Putzer**
- Using motivational tools in the offered programs. **Christian Putzer**
- Feedback to improve courses and encourage consultants to join programs. **Christian Putzer**
- Implement educational programs that aim at supporting the consultants in the developing countries in order to support developing countries through this initiative. **Christian Putzer**

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

- To address the CMC consultants and management consultants in proper messaging in the social media when promoting this initiative. **Mohammad Hossein Jabalameli**
- To use the success stories and awards for management consultants and businesses as source of project to promote through this initiative. **Oksana Kovtun**

The Global Academy presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Introduction to Round Tables sessions.

Four topics with four round tables, with an officer at each table who will combine the notes from all groups and summarize at the end of all four sessions, 30 minutes for discussion per session. Coloured cards mark each table topic, and participants are to use their coloured cards when rotating and joining a table. All attendees are to participate in all tables during the four allocated sessions:

Table 1	How can we grow our presence in new countries while maintaining presence in existing ones? Facilitated by Ruggero Huesler
Table 2	What training topics should the Academy offer to benefit IMCs and their member consultants? Facilitated by Robert Bodenstein
Table 3	How can we help IMCs' consultants become preferred providers to large buyers in their countries? Facilitated by Nick Warn
Table 4	How could we develop our communication strategy and actions to enhance our advocacy voice? Facilitated by Gergana Mantarkova

Round table 1 outputs

The discussion identified the main factors to maintain presence in existing countries while identifying factors to grow the presence in new countries.

The full output of this discussion is available at the following [LINK](#)

Round table 2 outputs

The discussion resulted in 11 streams to benefit IMCs consultants.

The full output of this discussion is available at the following [LINK](#)

Round table 3 outputs

The main focus during the discussion was the competency framework and standards that would support consultants in becoming preferred providers.

The full output of this discussion is available at the following [LINK](#)

Round table 4 outputs

The discussion identified how to develop the communication strategy and actions to enhance ICMCI advocacy voice.

The full output of this discussion is available at the following [LINK](#)

IMC Turkey – National Certification.

The presentation is titled: The road to YDD National Testing and Certification Center as developed by IMC Turkey.

The overall objective of the project was to establish an ISO 17024 accredited "National Testing and Certification Center" for management consultants and 10 different HR-based white-collar professions.

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Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

IMC Tukey observed the problems and offered solutions in this program to develop a national management certification system, in alignment with European qualifications framework, ISO 20700, and ICMCI's MC competence framework.

This is considered as a mid-level certificate to regulate the CMC designation, and as always ICMCI encouraged IMCs to be in touch with their government bodies and clients to introduce the CMC to their local market.

This video was presented by IMC Turkey Chair Mrs. Zeynep Tura. You may watch this video at the following [LINK](#)

Asia Pacific Hub Update

Lydia Goh, Asia Pacific Hub Chair, presented a recap of the Hub activities during the year.

The Asia Pacific hub meeting 2024 was hosted by IMC India as a virtual event. During the presentation Lydia updated the attendees on the aspirations and strategic plans that the hub aims to achieve, as well as priorities for the year 2024-2025. The strategy has already been approved by the ICMCI board.

The Asia Pacific hub has developed the 4Cs goals, as all organizations aim to **Create** a sense of community within the Asia Pacific hub, **Connect** with each other, **Contribute** to innovation, and **Collaborate** by exchanging information and networking.

Lydia introduced Ka Fai Lee from IMC Hong Kong, who invited the audience to join the Asia Pacific Hub 2025 meeting in Hong Kong on 8-9 May 2025 under the theme of Sustainable innovation.

The AP Hub presentation can be viewed as part of the Annual Meeting documentation [LINK](#)
The AP Hub Hong Kong 2025 Meeting announcement video [LINK](#)

Euro Hub Update

Cesara Pasini, Euro Hub Chair, presented the Euro Hub's activities during the year that was directed towards implementing the new ICMCI strategy and aspirations, continuing the path taken in the previous year.

The main goal of the Euro Hub is to become a platform for collaboration between IMCs and their Members and to carry out a representation action of the management consulting profession in the region with relevant stakeholders.

To achieve these ambitious goals, the development of a specific Strategy Plan has started, and it is being drafted according to the new policy for Hubs. A dedicated Task Force was created to support its preparation, approval, and implementation.

The Euro Hub presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Future Leaders Community

Gergana Mantarkova, Interim Community Chair, presented the development of the Future Leaders Community and highlighted the community mission: to embrace a global approach towards talent recognition and development and to create value in terms of individuals, organisations and the MC profession.

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

Also, Gergana highlighted how this mission is aligned with the FLs Business Plan through sharing and learning, identifying the working groups, and assisting the IMCs in launching or enhancing their own Future Leaders communities by introducing one-to-one mentoring support. In addition to focusing on bringing benefits for the Member Institutes.

The Future Leaders presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Constantinus International Award

The Constantinus International Award honours those who promote superior innovation in Management Consultancy and embody the collaborative client-consultant partnership.

The award ceremony this year was a true celebration of brilliance in business, the award recognized three delegates with two distinct tiers of excellence. A variety of interviews took place, including those with Robert Bodenstein, Alfred Harl, Chairman of Constantinus International (video message), Nika Manukova, IMC Armenia Board member, and Honorary President, Zara Ohanyan, Armenian small business adviser at EBRD, Reema Nasser, as well as the attending nominees.

This award has been able to span the globe with different venues in recent years which reflects the fact that the projects submitted come from all over the world.

ICMCI Chair added after the presentation that this award should continue to be promoted at IMCs markets and may be a new structure can be implemented as he emphasized the efforts of the Constantinus Committee to enable many projects to take part in this award.

The Constantinus International Award presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Summary of the Day, Information of practicalities - ICMCI Chair

In closing the first day's sessions, Robert Bodenstein highlighted that ICMCI has achieved many goals with its small operating team and with the volunteer resources it has access to. These goals can be witnessed from the presentations of this day covering the different initiatives, hubs, communities, and that the standing committees will present their updates on the second day of the meeting.

2nd Day: Thursday 12th of October 2023

The quorum is established: Number of attending delegates (in person, virtual, and by proxy) is 47.

Attendees: Attendees in person and by proxies are as follows:

Delegates in person (10):

Silva Mesropyan (IMC Armenia), Hans-Georg Göttling (IMC Austria), Wilfried Drexler (IMC Austria), Philipp Graf (Austria), Zhang Yanyan (IMC China), Alessandro Grecu (IMC Italy), Sorin Caian (IMC Romania), Lydia Goh (IMC Singapore), Tsung-Hsien (Sam) Yang (IMC Chinese Taipei), Celal Seçkin (IMC Turkey).

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Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

Delegates Virtual (2):

Peter Csakvari (IMC Hungary), Gulsum Akhtamberdiyeva (IMC Kazakhstan).

Delegates by proxy (35):

Michael McLean (IMC Australia), Alfred Harl (IMC Austria), Nsombi Jaja (IMC Caribbean), Cristian Welsh Miguens (IMC Brazil), Saeed Ahmadian (IMC Iran), Yuji So (IMC Japan), Hirano Yoko (IMC Japan), Altantuya Altankhuu (IMC Mongolia), Marc Pfyffer (IMC Switzerland), Olga Trofymova (IMC Ukraine), Silvana Tomić Rotim (IMC Croatia), Namrod Gonyora (IMC Zimbabwe), M Zakir Hossain (IMC Bangladesh), Antonina Kardasheva (IMC Bulgaria), Chris Harper (IMC Canada), Jame Healey (IMC Canada), Paris Mavrommatis (IMC Cyprus), Jouko Marttila (IMC Finland), Daniel Chan (IMC Hong Kong), Satyaprakash Agarwal (IMC India), Patrick Downes (IMC Ireland), Nader Shawa (IMC Jordan), Leke Zogaj (IMC Kosovo), Gligor Mihailovski (IMC North Macedonia), Kim Ohyeun (IMC South Korea), Lee Gyong Jin (IMC South Korea), Oksana Kovtun (IMC Russia), Sanja Nikolin (IMC Serbia), Angelo Kehayas (IMC South Africa), Thomas Claudelin (IMC Sweden), Chayaditt Hutunuwatra (IMC Thailand), Otto Acuna (CMC-Global Institute), Zarina Naqvi (IMC UK), Scott Rodham Boyd (IMC UK), Daniel Christian (IMC UK).

Notes:

1. Otto Acuna (CMC-Global Institute) attended virtually, however gave proxy of vote for the second day.
2. Oksana Kovtun (IMC Russia) attended in person first day and gave proxy of vote for the second day.

Secretary – Nick Warn: Confirmed Quorum

The secretary confirmed that as the ICMCI has 57 Delegates, 30 votes are needed for the quorum. There are 47 votes in the room in person, virtual, and by proxy. This means that when a decision is made by majority it is accepted and final. The meeting is in power to make decisions.

Gabriela Drexler from Austria and Cesara Pasini, CMC® from Italy were selected from the room to count the votes on the presented resolutions and approve and sign the Minutes of the Meeting once finalized.

2023-2024 Board Report

The Chair welcomed the delegates for the business meeting of ICMCI in which reports from the standing committees will be presented and resolution voting will take place.

The chair presented the board report by highlighting that the ICMCI activities became apparent when preparing the Global Compact application and report, as this report reflects the compliance to the UN 17 SDGs, upon our finalization of the report it was apparent that ICMCI meets 10 SDGs through its different programmes and projects which proves the number of activities by all involved at ICMCI, and how ICMCI's impact is in line with global practices.

The Board Report presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Report from the Executive Director

The Executive Director presented how the secretariat is involved in the day-to-day business of ICMCI and in supporting the Board, the Committees, the initiatives and projects of ICMCI,

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Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

as well as the support to the Member Institutes and at times their members all with a focus on the Aspirations of the board that resulted from the Board Strategy Meeting.

The ED Report presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Report from the Secretary

The Secretary provided an overview of the activities throughout the year and the secretary role. This included the Conference and events of 2023 as well as those of 2024, the white paper, 6 board meetings on Zoom, and a strategy face-to-face meeting, with a face-to-face to coincide with the in-person events of ICMCI.

This accompanied by actions of implementing outcomes of the strategy meeting, some of those are the risk management system, the GDPR compliance, the IQA full IAF membership, the UNIDO project and the related certification scheme.

The Secretary Report presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Reports from Committees and Taskforces

Professional Development & Standards

Celal Seckin, PDSC Chair, presented the 2023-2024 activities/projects as delivered, or as ongoing by his committee and referred to the committee recoursees who are working on each project as well as the new members of the committee and how that reflects the diversity of the committee.

Three projects were the focus (CMC Value proposition and Marketing of Competence Framework, Mid-level Certificates and Micro-Credentials, and IMCs Excellence Model), work finalized on those to be submitted to the board for approval and they will be deployed for IMCs to implement. The UNIDO project is also part of what the committee worked on as well as the White Paper.

Robert added at the end of the presentation his input on the importance of those projects highlighting that the outcome of the committee are projects that IMCs should consider. Making the journey to the CMC a practical one and encourage consultants to undergo the process of acquiring and gaining the CMC is important. Examples are IMC Turkey and IMC Singapore who already implement a similar path.

Q: The mid-level certificate: IQA does not yet understand its responsibility towards the assessments of the Mid-level Certificate and maybe the role could be explained further during 2025. **Galina Artyukhina**

A: Yes, full cooperation will take place with PDSC and a session will be held to identify roles.

The Value Proposition must be taken by the IMCs for us all to speak the same language and promote properly.

The Excellence model describes the different parameters and objectives that make an IMC an excellent one. This must be implemented as it provides the IMCs with a proper track to check their progress. This model will establish a common culture across IMCs in looking at the management of the organisation and provides the opportunity to share best practices.

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

The UNIDO project provides IMCs with a model to approach national stakeholders who are looking into management consultants to support national economic development.

The PDSC presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Institute Quality Assurance

Cristian Welsh Miguens (IQA Chair) presented his report via a Video and started with addressing the path of IQA to become an independent accreditation body. The decision was made last year and the name changed from Quality Assurance Committee to Institute Quality Assurance.

The new ToR provides the independence required to become a recognised international accreditation body and the IQA are still in the process of adaptation. The decision was driven from the requirement to comply with the ISO 17011:2017 which would allow IQA to assess IMCs against the ISO 17024:2012. Many of the actions were driven by complying with those requirements and IQA underwent an internal ISO17011:2017 audit.

Cristian highlighted all actions taken and achieved to adapt with regards to branding, processes, assessment planning, risk management, and management of assessors to name a few.

Cristian also provided an update on the assessment status of all planned assessments for 2024 and the fact that on-site assessments have been resumed.

The team of around 60 people working within IQA as committee members, assessors, co-assessors is a team working towards unified goals with proper management.

Robert added after the video ended that the IQA can audit and accredit IMCs mid-level certificates and the CMC against ISO17024:2012 which is a good path for IMCs to take advantage of.

The IQA presentation can be viewed as part of the Annual Meeting documentation [Video](#)

Membership Growth and Development

Ruggero Huesler (MGDC Chair) and Norma Shorey (MGDC Vice Chair) reported on the objectives of the committee and highlighted the following key activities with a diverse global committee team:

- Application of the Observer Policy prepared last year and the signing up of the first observer entity.
- Feedback from IMCs on strengths and areas of improvement through the Membership Survey to zoom in on matters to address in the best practice Experience Exchange Webinars. This was a result of the discussions at the 2023 AMD.
- Holding the first Experience Exchange Webinar on the topic "Marketing, Advocacy, and Attracting New Members". The next session will be early 2025 and will cover the topic of "Finance and Income Generating Strategies".
- Monitoring the Good Standing of Existing Members and announcing that 43 full members and provisional members and one observer in good standing. Discussions in collaboration with the treasurer are insuring members not in good standing rectify the situation.

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

- Members of the committee actively participate in the relevant ICMCI committees and cross-functional task forces which enhances committee's contribution to IMCs at many levels.

Robert added that we are not a policing entity, our task is to support institutes and address issues that would assist in their growth while complying with our regulations and bylaws.

The MGDC presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Risk Management

Growth and maturity have us face risks, and that is why ICMCI initiated the Risk Management manual and assigned a Risk Management Officer for implementation.

Gergana Mantarkova, Risk Management Officer, presented the system highlighting it is a step forward in progressing the ICMCI governance framework. The risk management manual that aligns with ISO 31000 standard was approved in January and it includes the policies and procedures, the risk management template, and the register. A Risk Management Officer position was created to facilitate implementation.

The implementation plan comprises three phases, first to implement at the level of the board and secretariat, second at the level of the committees and taskforces, this phase is now in progress, and the third phase will be to roll out the system among IMCs. This would address risks with mitigation strategies and provide input for enhancing the Risk Management Manual with lessons learned and the preparation of an ICMCI Risk Appetite Statement. In the future, tools and techniques will be tailored to ICMCI's specific needs.

Robert added that the biggest risk is to have the process and not implement it, so IMCs are encouraged to act and implement.

The RM presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

ICMCI Services Inc.

The Delaware corporation approval for establishment was granted last year with a basic capital of a loan from ICMCI to equal US\$5K, and therefore implementation started.

- ICMCI Services Inc. is up and running as it was established in January 2024.
- Capital structure of US\$5K, common stock capital share of US\$20 with the value of US\$1.01/share, and the total of 2000 shares with ICMCI as the sole shareholder.
- US\$4980.- as a long-term interest-bearing debt to ICMCI.
- Bank account established.
- Board Officers identified for the establishment and registration, ICMCI officers are volunteers and non-paid.
- A lawyer identified for the registration, and he also sits on the board of officers as the Secretary.
- A CPA identified as a requirement for a Delaware entity.
- One event tested the readiness and process, and that is the AP Hub meeting 2024.
- Income to be generated from the Academy, Events, projects.

Closing of the financial year will take place at the end of 2024 along with the tax reporting. During 2025 the establishment of a credit card online payment will be agreed upon and implemented.

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

The ICMCI Services Inc. presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Q&A Session

Q: will IQA continue with the triennial assessments? **Gulsum Akhtamberdiyeva**

A: Yes

Q: Will the Risk Management Manual be provided to IMCs? **Gulsum Akhtamberdiyeva**

A: Yes, as part of phase 3 of the implementation

Q: Could any consultant of ICMCI buy shares in ICMCI Services Inc.? **Gulsum Akhtamberdiyeva**

A: This is not a public shareholding entity, so the answer is no.

Robert added to above answer that ICMCI Services Inc. was established to contribute to the revenue flow of ICMCI and to maintain/secure our income and make ICMCI's activities easier especially in supporting IMCs and their Members. In the first phase of around 20 years the best effort from IMCs is to connect to ICMCI services Inc. as a client and not as an investor or shareholder.

Q: Where will the next conference take place? **Gulsum Akhtamberdiyeva**

A: all will know by the end of this meeting when the venue and host country is announced.

Treasurer's Report to include Auditor's Report

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.

New members joined the committee mid-2024 and we welcome them.

The Finance Committee/Treasurer covered the following:

- Maintained the same fee structure as last year.
- This means we need to be more innovative about our revenue generation activities.
- The latest world bank ranking impacted some countries and that was reflected in their activities and that is why we had many conversations with IMCs to find ways to continue to meet their commitments and maintain their sustainability.
- Our annual financial statements are clean with no issues and unqualified opinion by our auditors.
- There were no issues with our internal controls, our reporting, or financial transactions.
- From the balance sheet it looks slightly better than last year in terms of liabilities and assets, our cashflow situation is almost the same, A/R still large but that is where the importance with discussing with IMCs comes in.
- In terms of revenue, the year ended June 2024 included the organisation of the annual conference and that is why you see a jump in revenues and costs. Overall, our financial surplus is higher than what we anticipated which means we continue to be a strong sustainable organisation.
- Dues from a related party in the statements is the line that refers to ICMCI Services Inc.

The Treasurer confirmed that the ICMCI financial statements represent a financially healthy organization that is suitably funded to realize its mission.

Annual Meeting of Delegates 10 October 2024



Minutes of Meeting

The Treasurer's Report presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Proposed 2025 – 2026 Budget

Reema Nasser (The Executive Director) highlighted the followings:

- Membership fees calculation will maintain the same calculation base.
- This current year (2024-2025) budget was approved at the 2023 AMD.
- The PPP structure might be looked into during the coming year.
- The same logic of fixed revenues to cover fixed costs.
- Services that become part of the operation would be moved from flexible to fixed and therefore impact revenue and expenses.
- Our actual revenue is higher due to the annual conference management, this is also reflected in the expenses.
- Budget proposed to be around 30K in flexible revenue.
- Budget proposed to be around 20K in non-core expenditure.
- Net earnings of 25K for 2023-2024.
- Proposed budget aims at net earnings of around Euro 10K because we were able to incur extra during the past years and this way we build our reserves.

The Proposed Budget presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

Resolutions Introduction and Voting

The quorum is established from the delegates who are in attendance (in person and virtual) and the proxies that are carried. In order to count the votes and move the vote, the two identified counterpart persons from the non-voting delegates attendees (Gabriela Drexler and Cesara Pasini) will count the votes and announce for each resolution whether it is For, Against, or Abstain.

Resolutions Voting Outcome

Formal voting process on the resolutions announced by the Secretary, Nick Warn as follows:

1. (47) votes will participate in the voting process to include 11 attending voting delegates (in-person and virtual) with 36 proxies.

Voting process started and the received votes counted, and the results are:

Results:

Voting on resolutions 1, 2, 3, 4 with the following results:

Resolution # 1: Board Report 2023 - 2024.

That the 2023 - 2024 Report of the Board of Directors be accepted:

Motion: Moved by Celal Seçkin and seconded by Sorin Caian

For	Against	Abstain
47	0	0

Resolution # 2: Treasurer's Report 2023 - 2024.

That the Treasurer's report 2023 - 2024 be accepted:

Motion: Moved by Sorin Caian and seconded by Hans-Georg Göttling

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

For	Against	Abstain
47	0	0

Resolution # 3: Auditor's Statement 2023 – 2024.

That the Auditor's Statements 2023 - 2024 be accepted:

Motion: Moved by Alessandro Grecu and seconded by Celal Seçkin

For	Against	Abstain
47	0	0

Resolution # 4: Budget for 2025 – 2026.

That the 2025 – 2026 proposed Budget be approved.

Motion: Moved by Zhang Yanyan and seconded by Hans-Georg Göttling

For	Against	Abstain
47	0	0

(The 2024-2025 budget was approved at the 2023 Annual Meeting)

The Secretary moved for a decision by the assembly on accepting BDO Jordan as the assigned auditors for 2024-2025, and it was voted on during the session:

For	Against	Abstain
46	0	1 due to conflict of interest

The total number of delegates who submitted their votes during the course of the meeting was 47, representing 82.45% of the total eligible (57) voting delegates.

Governance and Nominations

Dwight Mihalicz (Chair of GNC) announced that this is his last update after his service of three years as chair followed by three years as chair of NGC and thanked delegates, board colleagues, and the secretariat for their support.

The update was virtual as Dwight was unable to attend the meeting in person.

Dwight offered congratulations to the proceedings of the voting on the resolutions and the maturity level our organisation reached in recent years.

Dwight then started with the official announcement on the results of the nomination and election process of the vacancies on the board. According to Dwight, this is something to celebrate as it indicates the trust in ICMCI's governance processes and its maturity, the best practice of a not-for-profit organisation comes in with calling for nominations and announcing the slate of officers, and the delegates who represents the Members decide on how the entity will be governed between annual meetings, and he thanked the delegates for their trust in GNC and the board.

This year there were no competing nominations and therefore we are able to declare through acclamation the roles as follows:

1. Welcome and congratulations to Tamara Abdel-Jaber elected through acclamation for her second three-year term as Treasurer.

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

2. Welcome and congratulation to Alexandra Hristov who was appointed interim as Head of Marketing on the ICMCI board, she put her name forward as a nomination and now she would be starting her first three-year term.
3. Welcome to a new member of the board, namely Celal Seçkin, who will be on the board as Chair of PDSC, and congratulations to Celal on his first term on the ICMCI board.
To confirm those who continue in their roles would be:
4. Robert Bodenstein will be moving from Chair to Past Chair and will continue his role as Chair of the Governance and Nominations Committee.
5. Ruggero Huesler will be continuing his term as Chair of Membership Committee.
6. Norma Shorey will be continuing her term as Vice-Chair of Membership Committee.
7. Gergana Mantarkova will be continuing her term and take the lead on Risk Management and the Future Leaders Community.
8. Alan Blackman will be continuing his term as liaison to the Academic Fellows however, his role as liaison to the PDSC will end as Chair of PDSC now sits on the board.

The election of chair takes place once every three years, and the result this year:

9. Welcome and congratulations to Nicholas Warn who will assume his duties as Chair of ICMCI.

Non-voting members are Reema Nasser and Khuzaima Zaghlawan continue in their role as the secretariat and would sit at all board meetings.

Nick addressed the attendees as the new Chair of ICMCI and thanked Robert for his leadership, and talked of the commitment to take over from Robert who started the ball rolling in making sure ICMCI reaches its goals, the main aims he highlighted are:

1. In order to do what we envision for the future we need budgets that are bigger than what we have now and one of his aims is that we will on a commercial front ensure that we begin to find routes of getting substantial amounts of funding in order to make real what we aim to do.
2. We need to increase the recognition of ICMCI as the one and only independent representative of the management consulting profession, we made a good start, but we need to reach a higher level.
3. We do everything we can to build the relationships within our family, we are a strong family, where we sometimes disagree, but there is strength in the community, and we all saw the great things that we already accomplished.

Announcement of 2025 ICMCI Events with Host presentation

The next ICMCI Annual Meeting and International CMC Conference will be held in Shanghai – China in mid-October 2025.

IMC China hopes that colleagues from the different IMCs and the consulting community around the world will join the consultants' reunion next year in Shanghai.

The event announcement presentation can be viewed as part of the Annual Meeting documentation [LINK](#)

We kindly invite you to Shanghai and to share the announcement [Video](#)

Annual Meeting of Delegates 10 October 2024



CMC - GLOBAL

Minutes of Meeting

Final Speech and Closing - Chair

Following the meeting, Robert thanked all delegates for participating fully, having good discussions, and asking good questions. Looking forward to meeting everyone at the 2025 AMD and International CMC Conference in person in Shanghai.

Robert also thanked everyone for their support, it has been an honour, a pleasure, and it is a challenge, and this describes this task to the point. There are no words to thank the board and secretariat for their support as well as all the volunteers, the IMCs, and the Delegates. He also thanked the past chairs in the room, Dwight and Sorin as without them this growth journey would not have started.



Robert addressed Nick in saying we are not running out of work; many initiatives started and need to continue, and he knows many initiatives will start as well.

Nick Warn thanked Robert for his leadership, contributions, and achievements that he led us to make during his term as chair.

The meeting closed at 13:00 on 11 October 2024.

Approval and Signing of MOM

Date: 19/11/2024

ICMCI Chair – Robert Bodenstein, CMC®	ICMCI Secretary – Nicholas Warn, CMC®
	

Selected individuals attending the meeting for counting votes and signing MOM:

Gabriela Drexler, Austria	Cesara Pasini, CMC®, Italy
