



ICMI Annual Report

2018-2019



VISION

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



MISSION

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



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Board Members



Dwight W. Mihalicz, CMC
Canada
Chairman



Kim Karme, CMC
Finland
Secretary



Anca Bors, CMC
Romania
Treasurer



Robert Bodenstein, CMC
Austria
Director



Elena Yuzkova, CMC
Ukraine
Director



Kyeong Seok Han, CMC
Korea
Director



Jan Willem Kradolfer, CMC
The Netherlands
Director



Jeremy Webster, CMC
United Kingdom
Director



Sorin Caian, CMC
Romania
Immediate Past Chair



Reema Nasser
Jordan
Executive Director



Message from the Chair

Dear Colleagues,

Consulting is a significant global industry. With turnover in the hundreds of billions of US\$, and steady growth, it is clear that clients are benefiting from management consulting services.

And yet the consulting industry, like many others, is facing disruption. As a young profession, barriers to entry are relatively low. Research in one of our most mature markets shows that the vast majority of potential client organizations don't even consider consulting as a means of improving performance. From other research, of those who do consider consulting services, the nature of services and of the fundamental consultant-client relationship appears to be changing.

What better time is there than now for the consulting profession to stand up? ICMCI, with its network of 51 Member Institutes covering every country of the world, over 60,000 individual members, tens of thousands more consultants affiliated through their firm's corporate membership, and some 8,200 Certified Management Consultants.

We are a force to be reckoned with. This is true now more than ever. We have a powerful strategy, developed together with our Member Institutes, to ensure we are making the right strategic choices moving forward.

Our vision, ICMCI will be a leader in the development of management consulting as a profession that drives social and economic success, rests on three strategic pillars:

- The Profession
- Our Member Institutes
- Outreach

Working together, we can advance the profession and improve our global network.

It is my honor to be the Chair of this great organization at this exciting time. I have worked hard to be in personal touch with as many of my colleagues in the IMCs as possible. There is no question that collaboration is key. Through collaboration we have built an array of products and services that enable our strategic initiatives and help us to achieve our goals.

This annual report provides you with some insight into the amazing amount of work that has been volunteered by management consultants, who value the profession, and who have stepped up to strengthen our ability to great work, and through that great work, to contribute to Society in meaningful ways.

It is my pleasure to present this report which reflects the efforts of so many. I acknowledge and applaud the efforts of your volunteer Board of Directors and ICMCI Committee Chairs and members who give so much. Our Executive Director, Reema Nasser, is a pillar of strength, and with the support of Khuzaima Zaghlawan, enables our successes. Finally, thank you to the thousands of volunteers that keep the IMC network alive and well.

Dwight W Mihalicz, FCMC
Chair, ICMCI





Secretary's Report

Dear Management Consultant Colleagues,

It has been an honor and a privilege to serve you as the Secretary of the ICMCI. Most of the ambitious initiatives of the Breakthrough Strategy have now become true. The ICMCI has become a strong influencer and the voice of management consulting profession globally. When you read this publication, you will find lots of interesting initiatives through which each of you are able to join the development of the profession. The ICMCI is well organized and willing to support you in this task.

As the ICMCI is growing, measured by number of members, initiatives and amount of activities it is important that the strategy is clear and workflow fluent. This require good and simple processes as well as clear roles and responsibilities in the organization. The ICMCI is an organization that rely on a large amount of voluntary work performed by national institutes and individuals all over the world. All this work is coordinated by the Board, Executive Director and the professional secretariat of the ICMCI. As the Secretary, my most important role is to see that the governance model is appropriate.

The governance model of the ICMCI is working well. The ICMCI have a clear strategy, well defined, yearly and long term, action plan with sufficient key performance indicators, and the administrative routines are efficient. When monitoring the workload of our employed personnel – the Executive Director and professional secretary – I am happy to notice that the need of administration work is relatively low. Most of the work is used for member service tasks and communication. However, the member service tasks and stakeholder communication is increasing rapidly when launching new activities and intensifying the communication to important stakeholders and clients of the management consulting. When working as a professional organization, among other professional organizations, regular and timely communication become important and relying on voluntary workforce will become challenging.

Kim Karme, CMC
Secretary, ICMCI





Executive Director's Message



Dear Professionals,

The role of the Council has evolved. We maintain the same mission of establishing professional standards, international recognition, and membership development. Over time, our vision and strategies have progressed with tangible impact, and now include cost efficient services to enhance effectiveness and influence of all our member institutes.

Our operations now focus on services that benefit the profession as well as communities and economies. This year we focused on launching new services that would enhance our offering to our Members.

The CMC-Directory was launched at the end of the year with lots of work, effort, and testing taking place until we were ready to share with you the end result. More work is needed, as it is a platform that will evolve with your contribution and commitment. It is available to all CMCs who want to register at <https://cmcdirectory.cmc-global.org>. the CMC-Directory assures exposure and interaction of Certified Management Consultants.

Another success was the launch of the CMC-Firm Directory; we promised to launch the directory to support the programme when we have reached the 10 member firms, we kept our promise, and now all CMC-Firm members and applicants can access the directory at <https://cmcfirms.cmc-global.org>. The programme adds a mark of recognition to companies delivering services according to our best practices.

The highlight of the year was launching the ISO20700 Self-Declaration Checklist training after it was tested the year before. Since then we have accredited 29 IMCs, with 51 Trainers, and 133 Consultants. An agreement was signed with EBRD to include the training in their introductory course which will be provided to all those who attend their training. Exposure and visibility of our profession's standard is what we seek.

During the year, we also continued to work on our profession's award, The International Constantinus Award which now conforms to our ISO standard; grew our Academic Fellow community as we plan to create awareness among the next generations; enhanced the Consulting Readiness Index; and of course kept the focus on the jewel in our crown, the CMC Designation.

While strengthening our profession and professionals today, we also plan for the future. We have our Strategic Plan in place and have agreed with all the members on our strategic goals and will continue to deliver according to your expectations highlighted in the implementation section. One way of doing this is through collaboration and working as one.

We are building the blocks of a strong foundation while aiming for a high tower in the future. What could be more visible and sturdier?

Reema Nasser
Executive Director, ICMCI



Our Strategy: 2019-2022

Strategic Goals



Building the profile, recognition and influence of the profession and its practitioners globally, to ensure that management consultants serve their clients with world-class competency and professionalism



Supporting, enhancing and growing the international network of management consulting institutes, as well as encouraging information sharing, networking and reciprocity between institutes



Enabling IMCs to enhance the visibility, recognition, and desirability of Certification as international benchmarks



Our Strategy: 2019-2022

Consulting has grown into a vast industry, measuring over \$250 billion, with an average annual growth of 4.3%. It is an industry, one of the few, that has global leadership, as reflected by our federation of independent Member Institutes organized in over 50 countries, providing services to management consultants worldwide.

We are bound by our common global **VISION**: ICMCI will be a leader in the development of management consulting as a profession that drives social and economic success.

In order to attain this Vision, we are focused on our day-to-day **MISSION**: To build the profile, recognition and influence of the profession and its practitioners globally.

We have organized our strategic work into three strategic goals, each with several key strategic initiatives. These initiatives will be front and centre as we:

- grow our Member Institute network,
- increase the number of management consultant members who have affiliated with us, and
- increase the number of Certified Management Consultants in the world.

Goal 1: The Profession

We are building the profile, recognition and influence of the profession and its practitioners globally. We are working to ensure that management consultants serve their clients with world-class competency and professionalism.

This goal is all about improving the professionalism of management consulting globally. Consulting as a profession is maturing, but we have a long way to go. While our focus has been and will be on the CMC designation, we will also collaborate with our Members in identifying and supporting other forms of affiliation and certification that can best serve our management consulting members, wherever in the world they are. We will pay special attention to the changing demographics of management consultants so that we can learn how to support our Members in attracting and serving the next generation of consultants. We are collaborating with IMCs to understand best practices in the profession, and to share these across IMCs so we can all benefit. We are providing opportunities for management consultant professionals to come together, to share experiences, and to collaborate. A baseline for any profession is the code of conduct and ethics that describe how we do our business, and how we meet these expectations of our professional peers. Codes of Ethics exist with every IMC, and we will now also develop the global Code for our work that transcends the borders of our Members.

For this goal our strategic initiatives include:

- marketing and publicising ICMCI and our global brands
- organising and promoting our Annual CMC Conference
- creating a management consulting platform
- devising a Code of Ethics for the global work of ICMCI



Goal 2: Our Members

We are supporting, enhancing and growing the international network of management consulting institutes. In addition, we are encouraging information sharing, networking and reciprocity between institutes.

ICMCI is a Federation of Member IMCs. Each Member is accountable for working to advance the profession within its territory. To make our services available to management consultants globally, the CMC Global Institute is a virtual institute that provides services outside of the borders of the IMC Members. Together with our 51 IMC Members, management consulting as a profession is served everywhere in the world. In this way, ICMCI is taking a leadership role in being the voice of the profession and is the only organization that is positioned to do so. This is a great responsibility, and one that is not taken lightly. As a Federation, the ICMCI Board and Secretariat take the lead on Global initiatives, and the 51 Member Institutes take the lead within their own territories. Collaboration is key.

For this goal our strategic initiatives include:

- creating focus groups to learn from and leverage Members' expertise
- building on our ongoing collaborative approach amongst members and with ICMCI
- acting as the voice of the profession globally

Goal 3: Outreach

We are enabling IMCs to enhance the visibility, recognition, and desirability of Certification as international benchmarks.

As a global federation of management consulting Institutes, we must reach out to the world to increase our visibility. As a maturing profession, it is not always understood by client groups that they can and should ask for professional designations when seeking consulting support. UN and multinational funding organizations such as the development banks, whose mandate it is to strengthen economies, need to understand the pivotal role that certified, professional management consultant have in supporting their work. ICMCI has a role to advocate globally, but also to help IMCs in advocacy on behalf of the profession within their territories.

For this goal our strategic initiatives include:

- supporting IMCs in their advocacy activities
- administering programmes and services on behalf of our Members



Closing

The value proposition of management consulting services is simple: we help organizations create more value. This places great responsibility on us, as we work at a fundamental level with organizations and their systems to improve performance overall.

As consultants, we have the duty to our clients to provide them only with the very best services so that we can, through successful projects, drive social and economic success.

ICMCI is proud to be a leader in the profession globally, and to support our IMCs in doing their work at the national and regional level. Together, we can achieve our strategic vision!

Dwight W Mihalicz, FCMC
Chair, ICMCI



Our Achievements





QAC Quality Assurance Committee

- Louis Loizou, CMC, Cyprus, Chair
- Kim Karne, CMC, Finland, Board Liaison
- PK Lim, CMC, Singapore, Member
- Valerie Sluth, CMC, Canada, Member
- Henry Ong, CMC, Philippines, Member
- Maqbouleh Hammoudeh, CMC, Jordan, Member
- Cristian Welsh, CMC, Brazil, Member
- Galina Artyukhina, CMC, Kazakhstan, Member
- Reema Nasser, Jordan, Ex-Officio

IMC Logo

CMC Name

has been duly admitted to the profession as a



CERTIFIED MANAGEMENT CONSULTANT

having completed the approved CMC assessment program
and complied with the requirements prescribed by the

International Council of Management Consulting Institutes

Name	Name	Name
President, Member Institute	Chair, CMC Committee Member Institute	Chair, ICMCI
Signature	Signature	Signature

Certificate number: X Valid until Month 00, 2019



CMC - GLOBAL

Maintaining Quality

Our work

The Quality Assurance Committee of CMC-Global has the responsibility to make sure Certified Management Consultants (CMCs) provide world class Management Consulting services guided by their experience, knowledge and behaviour within the professional guidelines' framework of CMC-Global.

We assess and support National Member Institutes (IMCs) on a continual basis to ensure, inter alia, a common body of knowledge, ethical and professional guidelines, and transparency with stakeholders to guarantee reciprocity to the buyers of Management Consulting services.

In the past twelve months we implemented our assessment plan covering member institutes on a Global level. We have helped IMCs to improve on efficiency and effectiveness, internal QC arrangements, sustainability, risk management, and getting closer to the market. We have noted good practices which help CMC-Global develop.

To achieve our objectives, we systematically:

- Revise our operational structure to reflect developing need
- Develop our training material and provide training to our Assessors
- Recruit new assessors
- Develop our procedures
- Ask our clients how we performed and take lessons for improvement

Our Plans

Our next strategic objective is to get closer to our members and help them get closer to their clients. We plan to:

- Develop further our Online satisfaction survey in order to get more information useful to our development
- Support further the development of sustainability plans to include transparency
- Develop further our training materials on the bases of lessons learned
- Communicate with IMCs with a continuous flow of information related to their quality
- Provide our members with a self-assessment tool

Louis M. Loizou, CMC
Chair, Quality Assurance Committee





PSC Professional Standards Committee

- Nick Warn, CMC, UK, Chair
- Robert Bodenstein, CMC, Austria, Board Liaison
- Brian Ing, CMC, UK, Member
- Jerald Savin, CMC, USA, Member
- Claudia Strohmaier, CMC, Austria, Member
- Chul Haeng Cho, CMC, South Korea, Member
- Nsombi Jaja, CMC, Caribbean, Member
- Celal Seckin, CMC, Turkey, Member
- Giuseppe Lovecchio, CMC, Italy, Member
- Steen Petersen, CMC, Denmark, Member
- Reema Nasser, Jordan, Ex-Officio



Certificate of Participation

This is to certify that

attended the

ISO 20700:2017

Guidelines for Management Consultancy Services Training

and is now an

Accredited Trainer

to provide this training on behalf of

Date ----/----/20----

Signature of Facilitator

Signature of CMC-Global Chair



Developing Standards

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

The PSC is accountable to assist 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 currently meets on a bi-monthly basis.

Projects Achievements and Future Plans

The Committee has 10 projects - three key and seven secondary:

Project 1

Update the Committee Terms of Reference (ToR).

Team Leader: Nicholas Warn

Achievement: The PSC ToR has been submitted to the Board for approval.

Key Project 2

Carry out 'Voice of the Customer' research as input to CMC Manual update

Team Leader: Giuseppe Lovecchio

Achievement: Drafts of questionnaires have been produced for Consultancy Buyers, IMCs and Donor Agencies

Future Plan: Review and finalise questionnaires; identify target responders; broadcast questionnaires using SurveyMonkey or similar; analyse responses and provide input for CMC update – Key Project 3.

Key Project 3

Update CMC Manual and Appendices

Team Leader: Steen Petersen

Achievement: At the request of the Board an updated draft of Appendix 8 Code of Professional Conduct and Ethics has been produced in advance of other CMC update work – this is now linked with Project 9 and the draft is being reviewed by both project teams.

Future Plan: The CMC Manual, competence framework, and other appendices will be updated based on input from Project 2.

Key Project 4

ISO 20700 development, promulgation, and training

Team Leader: Nicholas Warn

Achievement: Training documents have been updated.

Terms of Reference for ISO 20700 Firms have been developed – this links to Project 10. 53 trainers and 157 consultants have been trained so far.

Future Plan: Terms of Reference for Accredited ISO 20700 Training Organisations will be developed.

Project 5

Approve Standards and Assessment System for AMCCs

Team Leader: Steen Petersen

Future Plan: Awaiting draft documents from AMCC Task Group.

Project 6

Liaise with other committees in Task Force

Team Leader: Nicholas Warn

Future Plan: Awaiting formation of Task Force.

Project 7

Links to Academia and Academic Fellows

Team Leader: Celal Seckin

Achievement: Contact made with Academic Fellows group

Future Plan: Continuous liaison activity.

Project 8

Develop PSC Knowledge Base

Team Leader: Nicholas Warn

Future Plan: Set up the ICMCI website PSC page to form an online directory of project documents. Collate and index historic documents relevant to PSC work.

Project 9

Develop Code of Ethics for ICMCI Board, Staff, Officers and Volunteers

Team Leader: Nsombi Jaja

Future Plan: Linked to Project 3 – adapt Project 3 document to form internal code for ICMCI.

Project 10

Develop new ICMCI Awards

Team Leader: Celal Seckin

Achievement: The ISO 20700 Firms Scheme of Project 4 provides an award system for consultancy firms.

Future Plan: Develop an award scheme for IMCs possibly based on EFQM Excellence Model.

Nick Warn, CMC

Chair, Professional Standards Committee



Membership Committee

- Glenn Yonemitsu, CMC, Canada, Chair
- Kyeong Seok Han, CMC, Korea, Board Liaison
- Peter Csakvari, CMC, Hungary, Vice Chair
- Shin Liat Liew, CMC, Singapore, Member
- Marjo Dubbeldam, CMC, Netherlands, Member
- Aaron Linden, CMC, Canada, Member
- Stephen Louis, CMC, Caribbean, Member
- Reema Nasser, Jordan, Ex-Officio

Proactive Membership Taskforce

- Reema Nasser, Jordan, Chair
- Marjo Dubbeldam, CMC, Netherlands, Member
- Stephen Louis, CMC, Caribbean, Member
- Cesara Pasini, CMC, Italy, Member
- Ismail Haznedar, CMC, Turkey, Member
- Otto Acuna, CMC, Costa Rica, Member

The International Council of Management Consulting Institutes

hereby grants

IMC Name

Full Membership

with authority to award the designation of



CERTIFIED MANAGEMENT CONSULTANT

to individual management consultants
in accordance with its standard and processes
as assessed by **ICMCI**

Confirming that it is a Member in good standing

Name
Chair, QAC
Signature

Name
Chair, ICMCI
Signature

Subject to the bylaws and rules of ICMCI

Valid until Month 2019



CMC - GLOBAL

Stronger Together

We are pleased to report on the Membership Committee's activities for 2018-2019. We were very active and committed and our Committee roster remained consistent since 2018. This stability helped to ensure this Committee operated smoothly and we were able to execute on some very interesting projects, as a result. We had a very active year, with three major areas of focus:

- Regular membership activity – vetting new applications, reviewing assessments and Member in Good Standing activity.
- Membership requirements project – working with the Executive Director to advance the project that was presented and approved at the Annual Meeting in Milan, regarding the reporting and self-assessment on key performance indicators for an IMC.
- Proactive membership project – a task force, chaired by the Executive Director which worked at proactively identifying which countries where an IMC could be organized.

During the course of our activities, we maintained regular links with the Board, the Executive Director, the Chair, the Treasurer, and the Chair of the Quality Assurance Committee (QAC).

Here is a brief update on these primary areas of focus:

Regular Membership Activity

- Our Member in Good Standing report (MGS) summarizes the regular activity this Committee has managed in 2018-19.
- We have vetted new applications for provisional membership, and applications from provisional members to full membership.
- We have renewed full members as QAC has conducted their tri-annual assessments.
- We have had regular dialogue with both the Executive Director, the Treasurer and the Chair of QAC as we have conducted our business.
- The MGS report provides a clear recommendation on the membership status of each of our IMCs.

Membership Requirements

- Further to the approval at last year's Annual Meeting, our Committee has worked with the Executive Director to request from each IMC, reporting of Key Performance Indicators (KPIs).

- The intent of this initiative is to strengthen all IMCs by comparing their metrics against that of the ICMCI standard, and the average of all IMCs.
- This initiative has been led by our Vice Chair.
- Last year, we proposed that our 2019 MGS report be amended to include these metrics, but as we gathered these metrics, we developed two new reports:
 - Overall compilation of all KPIs from each IMC, so the Board can get a much deeper insight into the health of each IMC and do its job better.
 - Individual IMC self-assessment so each IMC can compare their performance against the ICMCI standard and also, the average of all IMCs.
- In Nassau, we will present a draft mock-up of both these reports.

Proactive Membership

- Executive Director was appointed Chair of this task force in Milan.
- Taskforce comprised of 6 volunteers from various countries, including 2 members of the Membership Committee, to ensure close coordination.
- The task force met 5 times and worked together offline.
- The task force:
 - Confirmed the objectives and terms of reference.
 - Conducted desk research to source background information on current state of the management consulting market in the target countries and identify potential contacts.
 - Directly communicated with individuals and institutions in the target countries.
 - Identified and confirmed the criteria and factors for the selection of target countries.
- In Nassau, the task force will report on its efforts and will recommend criteria that should be used to prioritize countries where ICMCI can proactively organize an IMC.
- The task force will also recommend next steps and will request some additional personnel who can help advance this effort.

We look forward to sharing the progress of our work in Nassau and in our reports to the Board.

Glenn Yonemitsu, CMC
Chair, Membership Committee



NSPC Nominations and Succession Planning Committee

- Sorin Caian, CMC, Romania, Chair
- Dwight Mihalicz, CMC, Canada, Member
- Lydia Goh, CMC, Singapore, Member
- Randy Baldwin, CMC, Canada, Member
- Gerd Prechtel, CMC, Austria, Member
- Reema Nasser, Jordan, Ex-Officio

Continuing the Legacy

The composition of the Nominations and Succession Planning Committee has not substantially changed in the last year, seen as a positive situation. Our role is to ensure proper resources for adequate functioning of ICMCI, at the level of the Board as well as for the other structures and create the premises for further development of the organization. This involves not only identification of candidates to fulfil immediate needs but the identification of future candidates, introduce them into various preparatory activities and accommodate them with the functioning of ICMCI.

The Committee is scrutinizing all available resources in order to reveal all talents and continues its efforts to have a good geographical and gender distribution, ensuring representation of all types of members to overcome the cultural barriers. The Committee members are utilizing their full knowledge about the organization as well as all the opportunities offered during the face-to-face meetings, such as the CMC International Conference and Annual Meetings of Delegates, Hub meetings, and national events in order to perform their tasks.

NSPC also wants to learn more about the ways in which the performance of the elected persons can be improved and that is why, together with the Chair, Executive Director and Board Officers of ICMCI the committee have established separate systems to evaluate the work developed by the Chairperson, respectively Board Officers, and Executive Director. These are tools which will not only improve the results of their work but will also constitute strong elements in designing the future organization.

We expect similar tools to be developed to assess the activity of the other structures of ICMCI, paving the road to a more effective and efficient organization!

Sorin Caian, CMC
Chair, Nominations and Succession Planning Committee





Marketing and Advocacy Committee

- Sorin Caian, CMC, Romania, Chair
- Elena Yuzkova, CMC, Ukraine, Board Liaison
- Doug Macnamara, CMC, Canada, Member
- Paul Bamidele Martins, CMC, Nigeria, Member
- Donald Demeritte, CMC, Caribbean, Member
- Martin Kreil, CMC, Italy, Member
- Jehona Lluka, CMC, Kosovo, Member
- Paolo Zaramella, CMC, Italy, member
- Loreen Macklin, CMC, UK, Member
- Tim Kist, CMC, Canada, Member
- Simon Liu, CMC, Taiwan, Member
- Jennifer Beever, CMC, USA, Member
- Reema Nasser, Jordan, Ex-Officio



CMC - GLOBAL

Our Voice

The Marketing and Advocacy Committee is facing a transitionary period, with new members and a new chair. After an excellent serving period, Doug Macnamara has embraced other responsibilities (a big thank you to Doug) and Sorin Caian was appointed as the new chair, together with new members of the committee spread on all continents.

The Committee is committed to serve the Strategic Goals of ICMCI, focusing on increasing awareness of ICMCI, CMC designation, the management consulting profession, support the promotion of the ICMCI products and projects, and support the IMCs and their members in improving their performance.

The topics requiring immediate actions are related to:

Newsletter and Content – transition to a new editor and enhancing the efforts for developing value added content

Social Media and Content – strengthening the activity of Social Media accounts, proper management of content and timely/ regular posting. It is expected that the Committee will bring together the resources available in all other teams of the organization and making sure that the activity, projects, products, and results are properly reflected in the Social Media. The access by external users will continue to be monitored and performance targets will be set.



Communication – is spread into several levels.

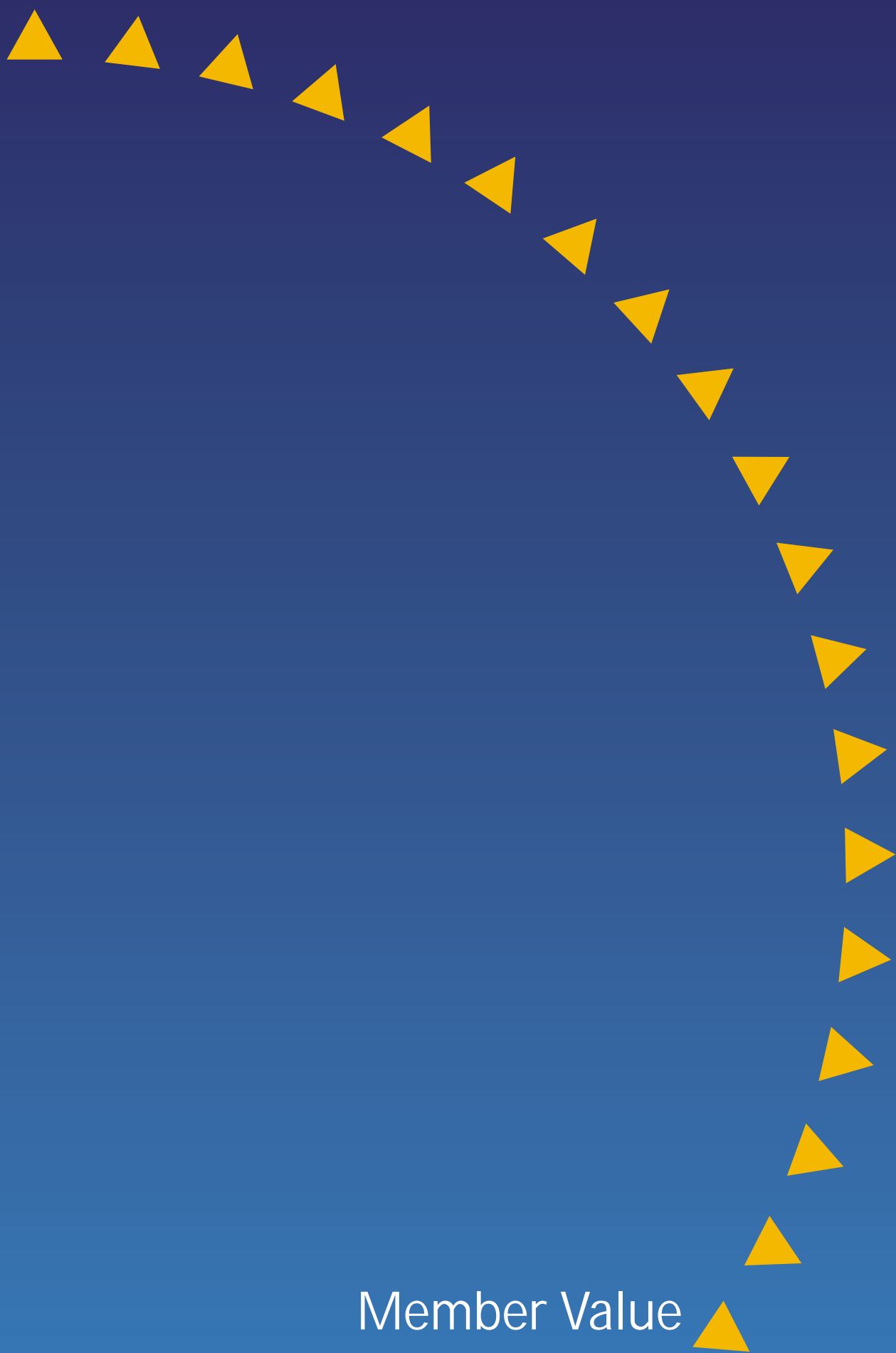
- Communication with Delegates – making sure that the objectives, activities and products are well known and received
- Communication with the IMCs (our members) – establishing common objectives, sharing resources, organizing joint actions and leveraging on each other. The Committee will try to identify experiences and examples from the institutes illustrating the value added by CMCs and consultants to clients and society, in order to develop new topics and articles to be shared. This is also used for enhancing joined forces to prepare and promote special events. More, the ICMCI will support the IMC with dedicated communication packages, tailored for their specific situation.
- Communication with the members of our members (the consultants) – most probably the important target, since all our efforts are driven for improving their profession, its recognition, and offering them tools for better performance. This will also grant access to volunteers to contribute to the implementation of the marketing plan or attracting them to all activities of ICMCI.
- Communication with our Stakeholders – including but not limited to major International Financing Institutions (IFIs) which are also major employers of consulting as well as other organizations and partners.

Promotion of ICMCI projects and products – this is another very important functionality of the Committee. Since some products have already proven their initial value (such as ISO, CMC Firm or CMC Directory) it is also our role to continue their development to the next stage. But this can be done only with the support of the IMCs, and this will be the focus in the next term.

The Marketing & Advocacy Committee should act as integrator among all activities of ICMCI, therefore we are proposing the assignment of a liaison to the Marketing & Advocacy Committee from each working committee or taskforce of ICMCI, in order to carefully follow the developments, and to understand from the early stages the new products concept and enable proper promotion.

In order to achieve our objectives, support the strategic goals of ICMCI, enhance the performance of our products, and increase awareness about ICMCI, CMC and in general the management consulting profession, we need a joint effort of ICMCI, IMCs and members for the benefit of all of us!

Sorin Caian, CMC
Chair, Marketing and Advocacy Committee





CERTIFIED MANAGEMENT CONSULTANT



ACCREDITED MANAGEMENT CONSULTING
COURSE



ACCREDITED CONSULTING PRACTICE



GLOBAL

ACADEMIC FELLOW



GLOBAL

CERTIFIED MANAGEMENT CONSULTANT
FIRM





CMC-Firm Committee

- Jan Willem Kradolfer, CMC, Netherlands, Chair
- Sorin Caian, CMC, Romania, Board
- Brian Ing, CMC, UK, Member
- Francesco D'Aprile, CMC, Italy, Member
- Yanyan Zhang, CMC, China, Member
- Tom Moriarty, CMC, Ireland, Member
- Reema Nasser, Jordan, Ex-Officio

CMC-Firm, QAC Committee

- Marjo Dubbeldam, CMC, Netherlands, Chair
- Franco Guazzoni, CMC, Italy, Member
- Louis Loizou, CMC, Cyprus, Member
- Shin Liat Liew, CMC, Singapore, Member
- Francesco D'Aprile, CMC, Italy, Member
- Andrea Spensieri, CMC, Italy, Member
- Reema Nasser, Jordan, Ex-Officio

The International Council of Management Consulting Institutes

hereby grants

CMC Firm Name

The CMC-Firm Status

confirming that it met all the requirements needed
to be recognized as a



**CERTIFIED MANAGEMENT CONSULTANT
FIRM**

Name
Chair, CMC-Firm
Signature

Name
Chair, ICMCI
Signature

Valid until Month 2019



CMC - GLOBAL



CMC Firm

After the Board decision of last year that the committee needs to focus on the new phase of this project, we started with the marketing activity and discussions at our HUB meetings for recruiting applicants, a lot of effort was set for this goal. We now have the total of 7 CMC-Firms from ACPs and have 4 fully appraised CMC-Firms. Countries cover Ireland, The Netherlands, Iran, China, Italy, and the latest from Jordan.

As for the implementation of the project, the following is a brief summary of the developed activities during 2018-2019:

- Established relationships with 11 CMC-Firms and interest from a few other countries, which we think is a success in year 2!
- Our Executive director is in touch with some applicants from different countries who are going to apply for designation.
- Our CMC-Firm QAC had done a good job in delivering tools needed, and we tested and practices those in assessing candidate CMC-Firms. Their annual report is included in this short update on CMC-Firms.
- Established a functioning CMC-Firm Directory, work started after Milan last year and the directory was launched in May. We will engage – together with the CMC-Firms – to make the Directory as useful as possible for the companies now members of our international community; <https://cmcfirms.cmc-global.org/>
- All finalised internal processes and documents are available on the CMC-Global website: <https://www.cmc-global.org/content/cmc-firm>

Next steps

The Committee will continue its work in promoting the scheme as well as receiving applications and processing them through to the CMC Firm Quality Assurance Committee for recommendations. Committee will utilize the list of IMCs prepared based on the IMC's interest in promoting the designation in their own country.

After having established the first group of CMC-Firms, focus must be on operational and marketing issues in building a community of CMC-Firms in our ICMCI, addressing questions like:

- How do we get more consulting companies interested in becoming a CMC-Firm?
- How do we deal with the WIIFM (what's in it for me) question, from the perspective of a potential CMC-Firm?
- How do we grow the total numbers of individual CMCs, while using the CMC-Firm as a carrier?
- How can we develop activities that promote and develop the CMC-Firm directory further?
- How do we assure the quality of the evaluation process considering that we have ACP and non-ACP countries?

CMC-Firm Quality Assurance Committee Report 2018-2019: The CMC-Firm QAC is the committee to oversee the training and assessing of appraisers, managing the appraisers, managing the appraisals, providing feedback and recommendations to the CMC-Firm Committee for memberships acceptance and awarding.

Accomplishments 2018 - 2019 include the following:

- One new appraisal of Team International (Jordan) that was granted the CMC-Firm designation.
- The CMC-Firm committee adapted the CMC-Firm application checklist and refined the procedures for online appraisals.

New initiatives

- The committee will start recruitment activities as soon as possible and would welcome two new members with audit experience.
- Close co-operation with the CMC-Firm Committee on the subject of policy making and exploring new ways of promoting the CMC-Firm concept.

Many thanks to the members of both committees for their work and constant support. To our great regret Franco Guazzoni and Louis Loizou will leave the CMC-Firm QAC committee. They have served CMC-Global and the CMC-Firm QAC for many years.

Jan Willem Kradolfer, CMC
CMC-Firm Committee Chair, ICMCI

Marjo Dubbeldam
CMC-Firm, QAC Committee Chair, ICMCI

CMC-Directory Taskforce

- Dwight W. Mihalicz, CMC, Canada, Chairman
- Reema Nasser, Jordan, Executive Director



CMC-Directory

During 2018-2019, we were delighted to announce the launch of a new product which will provide amazing opportunities for IMC's and CMCs.

The CMC-Directory was launched at the end of the year with lots of work, effort, and testing taking place until we were ready to share with you the result. More work is needed, as it is a platform that will evolve with your contribution and commitment. The Directory gained traction and now has almost 20 members since its launch end of June.

The directory was established for CMCs who work internationally, or intend to, to assure like-minded colleagues can interact for project teams and international assignments. It is also the place to share ideas and knowledge. Everyone in the directory is a CMC – the mark of management consulting professional excellence.

CMCs who want to register can do that at <https://cmcdirectory.cmc-global.org>, as the CMC-Directory assures exposure and interaction of Certified Management Consultants as the new on-line hub for CMCs where they can:

- Promote their international profile and their practices by letting everyone know they are a member of the CMC-Global Directory.
- Share knowledge. Ask questions and gain advice easily from colleagues.
- Learn together at regular virtual meetings where they can hear from an expert and then participate in the discussion.

Consultants who have projects requiring specialized expertise can use the Directory to find fellow CMCs with those skills. As the directory grows we will develop relationships with potential clients seeking specialized services and promote them on the directory.

Reema Nasser
Executive Director, ICMCI



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



2018

Constantinus International Award Committee

- Alfred Harl, CMC, Austria, Chair
- Elena Yuzkova, CMC, Ukraine, Board Liaison
- Jan Willem Kradolfer, CMC, Netherlands, Member
- Leigh Harris Fowell, CMC, UK, Member
- Mairead Fernandez McCann, CMC, UK, Member
- Reema Nasser, Jordan, Ex-Officio



2013



2014



2015



2016



2017



This year the international CONSTANTINUS Award ceremony will be hosted in Nassau, The Bahamas as part of the CMC International Conference, where, for the ninth time, worldwide exemplary projects will be honored.

The fact that we are able to present the Award in The Bahamas this year, confirms the international importance of this award. Three years ago, we awarded the prize in Canada, two years ago in Kazakhstan, and last year in Italy. In 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 as well.

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. To support the call for nomination, we produced a promotional video that can be viewed at:

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

The main goal that led to establishing this award was to 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 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.



This year, 22 projects compete as nominees and an international panel determines the finalists, and subsequently the national champions and the medal winners.

Since its foundation in 2011, we have had:

- Nominations from 24 Countries: Afghanistan, Algeria, Austria, Australia, Brazil, Canada, China, Finland, Germany, Great Britain, Hungary, Iran, Italy, Japan, Norway, Romania, The Netherlands, Singapore, Slovenia, South Korea, Spain, Sweden, Taiwan, Ukraine.
- 160 Projects
- 8 Gold Winners
- 18 Silver Winners
- 22 Country Winners

Plans for next year

To promote in every Country! New initiatives include:

- Providing every Country with all details via Skype conference calls to assure Country and The Country-Team have all necessary information and PR materials.
- Producing a new Motivational Video – with 2018-2019 winners!
- Targets for every Country: every Country will submit the minimum of Two Projects. Agreement!
- Every Country to nominate a Constantinus Ambassador.

Further information:

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

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

Alfred Harl, CMC

Chair, International Constantinus Award



ISO 20700:2017 Taskforce

- Robert Bodenstein, CMC, Austria
Board Director and liaison to PSC
- Nick Warn, CMC, UK
Chair of PSC
- Reema Nasser, Jordan
Ex-Officio, Executive Director



Certificate of Participation

This is to certify that

attended the

ISO 20700:2017

Guidelines for Management Consultancy Services Training

and is now a

Consultant

Trained in ISO 20700 By CMC-Global

Date ----/----/20----

Signature of Facilitator

Signature of CMC-Global Chair



CMC - GLOBAL



ISO 20700:2017

Becoming a global leader in management consulting needs well developed basics

ICMCI is committed to be the global voice of management consulting. Beside many other activities gaining trust in the market is one of the most important strategies. Therefor the CMC Award was developed and is well established to demonstrate quality on a high level. The development of ISO20700 is complementing this strategy. It helps to demonstrate the basic requirements to deliver assignments successfully.

In the last year ICMCI started to implement the first activities to promulgate the idea of ISO20700:

ISO20700 self-declaration check-list training

By now most of the IMCs have certified trainers and can offer the trainings to their members. In general, the feedback for the trainings were very positive but there are also some learnings that will be used for the improvement of the training and the materials. The training for the consultants turned out to be a low level, easy to promote tool to address potential members and keep in touch with existing members.

ISO20700 website

[Http://www.iso20700.org](http://www.iso20700.org) is the website that has all the information about the standard, there is still room for improvement and transferring of the experience from last year into an even better website.

ISO20700 foundation

While the self-declaration approach is a training and an award that addresses individual consultants, the "ISO2700 foundation" was developed for consulting firms or organizations that have a dedicated consulting unit. This award is based on a set of criteria that demonstrate the firm fulfills the organizational requirements and has the skills to deliver projects according to ISO20700.

International promotion

ICMCI is in touch with client organizations and consulting associations to offer the self-declaration trainings to their members / consultants. By now a cooperation with the European Bank for Reconstruction and Development - EBRD and with an international consulting association specialized in the field of catering business has been established.

Aligning ICMCI's existing standards and certificates

Beside the external activities ICMCI has to do the internal homework. That means aligning existing activities and awards to ISO20700 in terms of quality criteria as well as using the same wordings. All these activities are done and supported by the ICMCI family and it wouldn't be possible to succeed without that. But there is still a lot to do.

Robert Bodenstein, CMC
Director, ICMCI



Academic Fellow Panel

- Simon Haslam, CMC, UK, Chair
- Reema Nasser, Jordan, Ex-Officio



**CMC - GLOBAL
&
IMC NAME**

award the designation of

ICMCI Academic Fellow

to

AF Name

in recognition of the recipient’s significant contribution
to thought leadership within the management consulting profession,
supported by exemplary teaching and applied research

Name
Chair, ICMCI

Signature

Name
Chair, IMC Name

Signature

Month 2019

Academic Fellows

Achievements over the past 12 months

- As well as onboarding new Academic Fellows (ten more AFs have been added to our ranks in 2019), the intention was to complete the re-assessment of the first group of Academic Fellows. The re-assessment of the first group of Academic Fellows has yet to be done, but the AF nominations panel has been extended to our first female member (as a step to encouraging more diversity in the AF community).
- The Consulting Readiness Index (CRI) was created from robust secondary data and presented at the Milan conference. Two academic papers about the index have now been published (the CRI is the subject of a separate report).
- The two issues of the Management Consulting Journal scheduled for publishing in 2018/19 were edited and brought to fruition. The ICMCI Management Consultancy book project was started.
- The Approved Management Consultancy Course derived input the AF chair and was beta tested (this is the subject of a separate report).
- Regular updates to the Academic Fellows community have been provided and the database of AFs kept as current as possible, by the ICMCI secretariat.

Focus for the next 12 months

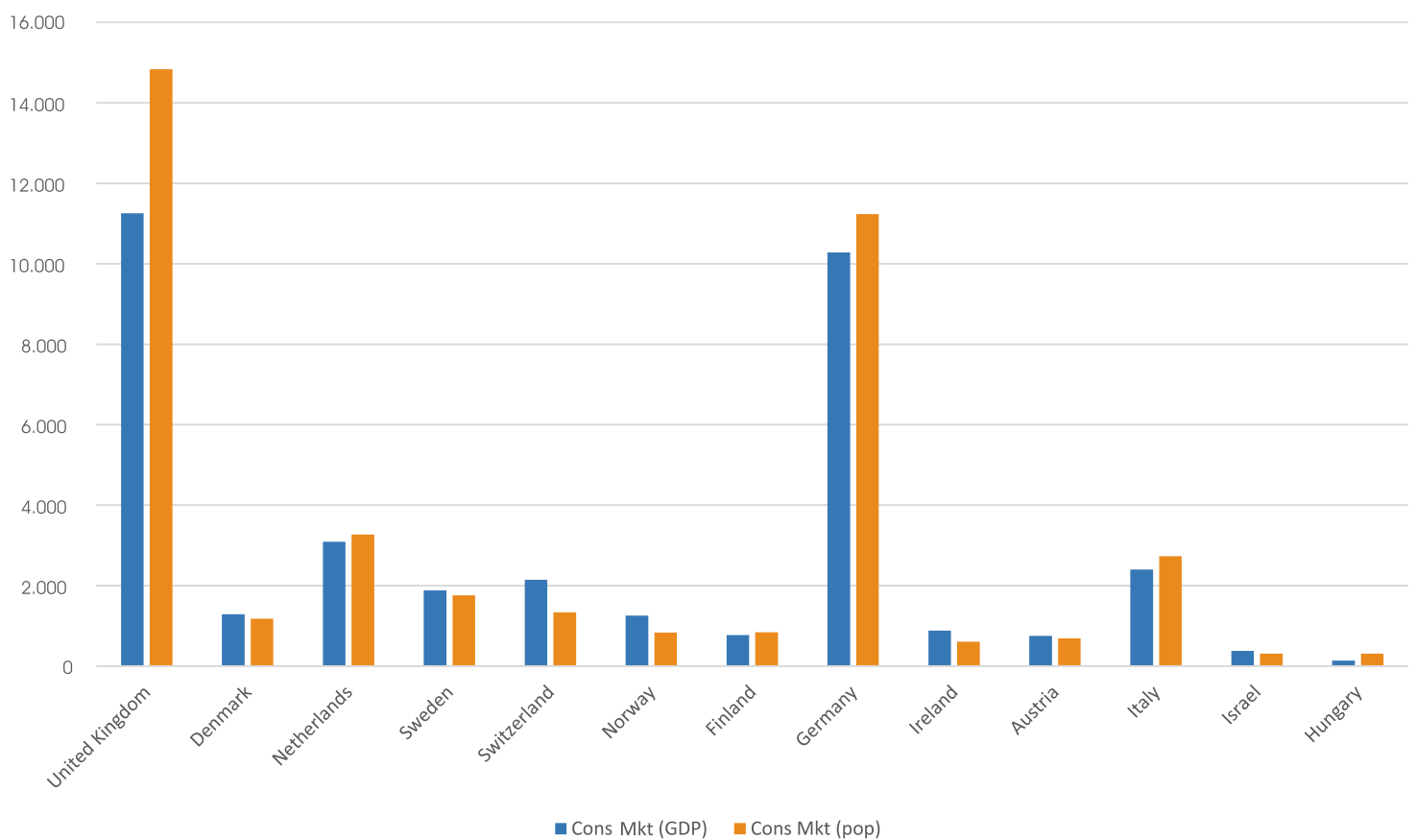
- Review the AF nominations process, reflecting on what we've learned since the creation of this community and also seeking to create more diversity (especially gender) among the Academic Fellows.
- Continue the development of the Consulting Readiness Index, including validation of its ability to estimate the size of a country's management consulting sector.
- Edit the next two issues of the Management Consulting Journal and align the Journal more fully as part of the ICMCI value proposition (the Journal will soon appear on the ICMCI website).
- Continue to develop the ICMCI Management Consultancy book, in conjunction with an editorial board and with input from/reference to the Academic Fellow community.
- Contribute to making the Approved Management Consultancy Course process operational with scale, perhaps using Academic Fellows as an assessment resource.
- Continue to provide regular updates to the Academic Fellows community.

Dr Simon Haslam, CMC
Chair, ICMCI Academic Fellows



Consulting Readiness Index Taskforce

- Robert Bodenstein, CMC, Austria, Board Director
- Simon Haslam, CMC, UK, Chair of Academic Fellows
- Tamara Abdel-Jaber, CMC, Jordan, Chair of CMC-GI
- Reema Nasser, Ex-Officio, Executive Director



CRI

The management consulting sector being stronger in some countries than others. The project is focused on developing insight into the relative strength of the management consulting sectors between different countries around the world.

The Consulting Readiness Index (CRI) project has developed strongly over the past twelve months. For the first time ICMCI, the global voice of consulting, provides a global report about management consulting.

The CRI project has been taken forward with input from the ICMCI Academic Fellows community.

Milestones over the last 12 months

- CRI algorithm developed, based on five robust indices, and the first paper on the CRI presented at. The ICMCI annual meeting and conference in Milan.
- CRI paper published in the Management Consulting Journal (explaining the development of the CRI and why some countries' management consulting sector are stronger than others) and mentioned in a Financial Times feature.
- CRI algorithm used to estimate the size of ten countries' management consulting sectors (the first time the CRI is used in a predictive way). This insight presented at the Euro Hub meeting.
- The CRI becomes a Masters' project at University of Westminster, which gives this project access to an independent research view.
- Discussions developed with Source Global Research (the authority on the international management consulting industry) to further test and validate the index.

Focus for the next 12 months

- Continued discussions with Source Global Research, to continue the testing and validation of the CRI
- Presentation of the CRI at the ICMCI Conference in Nassau
- Completion of the University of Westminster Master's project.
- Further development of the CRI to extend it to all ICMCI countries (members and target ones).
- Wider promotion of the CRI to the management consulting sector (practitioners and academics) via papers and media coverage.

Robert Bodenstein, CMC
Director, ICMCI

Dr Simon Haslam
Chair, ICMCI Academic Fellows





Accredited Management Consulting Course Taskforce

- Jeremy Webster, CMC, UK, Board Director
- Simon Haslam, CMC, UK, Chair of Academic Fellows
- Anca Bors, CMC, Romania, ICMCI Treasurer
- Reema Nasser, Ex-Officio - ICMCI Executive Director

AMCC

The project to implement the Approved Management Consultancy Course (AMCC) accreditation is moving ahead.

AMCC accreditation is for commercial training providers, educational establishments and IMCs who sell training based on ICMCI's competency model. The accreditation adds credibility and value to their courses, enabling providers to gain more business. The fee for accreditation is between E1000 and E2000 per year, depending on the complexity of the course. Accreditation is renewed every five years and takes into account feedback from course participants.

The assessment of courses is completed by a panel of professional assessors, including ICMCI Academic Fellows and is managed centrally by ICMCI. IMCs receive up to 20% of the fee for each successful application from providers in their territory.

We have piloted the programme with IMC Denmark and we have applications in progress from two Universities in the Asia-Pacific region. We hope to accredit up to 10 courses each year from providers around the world.

Jeremy Webster, CMC
Director, ICMCI





International Conference and Events

- Elena Yuzkova, CMC, Ukraine, Chair
- Kim Karne, CMC, Finland, Secretary of the Board, Ex-Officio
- Alfred Harl, CMC, Austria, Constantinus Award Committee Link
- Simon Haslam, CMC, UK, Member
- Doug Macnamara, CMC, Canada, Member
- Cesara Pasini, CMC, Italy, Member
- Theo Hermesen, CMC, Netherlands, Member
- Mahmood Olyaiy, CMC, Iran, Member
- Reema Nasser, Jordan, Ex-Officio

Hub Chairs

- Glenn Yonemitsu, FCMC, Chair, America's Hub
- Lydia Goh, CMC, Chair, Asia Pacific Hub
- Jan Willem Kradolfer, CMC, Chair, Euro Hub

Getting Together

Annual Meeting of Delegates

Milan - Italy 16 - 17 October, 2018

APCO (IMC-Italy), together with ICMCI, organized the ICMCI Annual Meeting of Delegates with 39 representatives covering 31 of ICMCI Member Countries Globally.

The annual meeting of delegates is set in two days to allow the first day to be the strategy and governance day, and the second day to be the formal business day.

The discussions on the first day included all the updates from the board members of ICMCI on strategy, projects and programmes. It also included contributions from IMCs to cover best practices as well as round tables, and breakout sessions. This keeps all the members aligned within the same strategy and focus in what we call our collaborative approach.

The second day covered the formal business of ICMCI covering the board report, draft proposed budget and treasurer's report. Voting took place on all resolutions, and the meeting ended with the elections' results announcing the new chair and board members of ICMCI.

Reema Nasser
Executive Director, ICMCI

CMC International Conference

Milan - Italy 18 - 19 October, 2018

The 6th International Conference of Management Consultants was organized by APCO, together with ICMCI, on the occasion of its 50th anniversary, and was attended by representatives from 33 Countries of the ICMCI network. Relevant side events included the traditional International Constantinus Award and the appointments of new Academic Fellows and CMC-Firms.

The conference theme was based on the ability to transfer knowledge and experience to new generations of consultants and to anticipate market needs through the Specialization of our practices in the most innovative

areas, such as digital transformation and sustainability, since we live in a period of continuous evolution that requires strong ability to adapt rapidly to changes to respond quickly to new paradigms.

The 2018 International Conference dealt with the theme "Making a sustainable world", which was based on the three pillars of sustainable development - economy, environment, and social impact relying on key enabling factors: creative thinking, digital transformation, and innovation.

The focus was on the critical role of management consulting industry in encouraging and securing the expected goals, exploring and designing, in the same time, new ways to add value to the client organizations. On that basis, the Conference aimed to provide answers to the following questions: to what extent the unprecedented innovations we are facing are impacting our business and our lives? How this affects the management consulting industry? Does it require specific approaches for our clients? How should it add value at social and economic level?

The role of management consulting is therefore crucial, because ideas, innovation, and technologies find a suitable place in the value chain of the organizations and they are able to effectively contribute to the achievement of the ambitious objectives of the UN Global 2030 Agenda.

Speakers of great standing, coming from industry and academic world, including experts from the ICMCI Institutes selected through an international Call for Paper, dealt with the key theme of the Conference in its many forms, offering to participants a useful framework on the best practices of sustainable development in their consultancy interventions, but also to spread globally the knowledge of best practices, the notions and the dominant ideas of the sector. In addition, concrete testimonials from leading companies came into direct contact with participants that have benefited from the adoption of these models.

Cesara Pasini
Chair, APCO



Established IMC Community

Milan - Italy October, 2018

The members of the Established IMC Community (EIC) met during the 2018 annual meeting. At that time discussions occurred about working collaboratively on issues of common interest to all members in order to nurture our collective strengths to tackle key challenges that we all face. Given that all IMCs share the challenge of engaging the next generation of consultants, a plan was formulated to conduct market research in each of the members IMC's countries to determine the needs of younger consultants with a view to determining how we can better meet those needs.

Over the last year, market research surveys have been conducted in Austria, Canada, Japan, Korea, the Netherlands, Thailand, and the UK. However, the USA chose to conduct focus groups rather than a survey. Results will be presented at this year's annual meeting.

As chair of the EIC I wish to thank Dr. Simon Haslam, Chair of ICMCI Academic Fellows, and Michael Brennan, Executive Director of CMC-Canada, for their assistance in designing the survey approach and conducting the analysis.

Randy H. Baldwin, FCMC
Chair, Established IMC Community

Euro Hub Meeting

Bucharest - Romania 11 - 12 April, 2019

AMCOR, The Romanian Management Consultancies Association, together with ICMCI, organized the CMC-Global - European Hub Meeting. The event enjoyed an important international participation with 37 representatives of ICMCI Members in Europe and the world.

The subjects discussed during the two days have referred to the problems, challenges and future of the management consultancy profession.

The discussions have included topics of great interest for the profession, such as ISO 20700 Standard, developed with the direct implication of ICMCI and also the Consulting Readiness Index - CRI, a method developed to assess the maturity and potential of management consultancy markets, but also a very useful exchange of best practices between IMCs.

We want to thank all those who have participated in this event, as organizing the European Hub Meeting in Romania was an honor for AMCOR. It gave us the possibility of knowing new people, of finding new details about ICMCI's strategy and plans in relationship with the IMCs, and future activities and collaboration. The networking was excellent, it made us understand that challenges are similar and that we can always find solutions to solve them together. And of course, the event was a great opportunity for our members and our CMCs to interact with management consultants from other countries.

Alexandra Pușcă
Manager, AMCOR





Asia Pacific Hub Meeting

Tokyo - Japan 27 - 28 May, 2019

AFMO (All Japan Federation of Management Organizations) together with ICMCI hosted The Asia Pacific Hub meeting. Attendance was very impressive, as the number of participants was 93 coming from 10 IMCs of Asia-Pacific region, and 10 IMCs from around the world.

During the event, many Japanese attendees were very impressed to learn they belong to a “global” organization. Meeting and talking face to face is more concrete than just reading information on the website or hearing about it indirectly.

It was also our intention that we, AFMO, would enhance our visibility, recognition and desirability of certification, in order to cease a declining tendency of CMCs in our country. The hub meeting was a good trigger to contact our members as well as offered the opportunity to have one-on-one discussions with the management of consulting companies in attendance.

Mitsunori Masunaga, CMC
Secretariat and Delegate, AFMO



America's Hub Meeting

Virtual June 28, 2019

CMC-Canada together with ICMCI hosted a virtual America's Hub. We were pleased to welcome delegates and representatives from Canada, the United States, and the Caribbean IMCs. Given that the Caribbean IMC represents the CARIFORUM countries, we are proud to say that our hub meeting covered more than 20 countries! We were pleased to have Dwight, Kim, Anca, Reema, and Khuzaima joining the meeting from the Board and Secretariat.

Dwight shared an update on ICMCI's activities, which primarily focused on the strategy, while Anca shared an update on the financial situation. Each of the IMCs provided an update on their activities and growth. Finally,

Reema outlined the list of products that ICMCI offers to IMCs, which included the CMC-Firm, the CMC-Global Directory, the Constantinus International Award, and the ISO20700 Checklist training.

There was a lively discussion around all of the new initiatives – primarily on how we can all better engage and deliver value to our members.

We are looking forward to the ICMCI Conference and Annual Meeting in October, being hosted by our friends in the Caribbean (CICMC). We look forward to our continued collaboration with the 2020 America's Hub next summer.

Glenn Yonemitsu, FCMC
Chair, 2019 America's Hub



Treasurer's Report

Dear CMC-Global Colleagues,

This report is provided on an annual basis to CMC-Global Delegates by the Treasurer. The CMC-Global Treasurer is accountable for the stewardship of the funds provided by Member IMCs to CMC-Global for the secretariat function and its global operations. Following is the basis for the financial reporting:

- the official currency of CMC-Global is Euros (€)
- the fiscal year of CMC-Global is from July 1 through June 30
- the accounts are maintained on an accrual basis

Financial reports (P & L, Balance Sheet, Accounts Receivable, and YTD Budget to Actual) are prepared and presented to the Finance Committee, and to the CMC-Global Board at each of its meetings. A synopsis of these reports is posted with the minutes of each Board meeting so they are available for viewing by any IMC at any time.

The Finance Committee meets several times throughout the year to review the statements and discuss the financial matters of CMC-Global. In the past, the main work of the Finance Committee has been in financial stewardship. This involves the review of financial statements to ensure the good fiscal health of CMC-Global. During 2018/19 the Finance Committee has begun to reorient itself with more of a governance role to review and recommend how CMC-Global can best fund its global operations in order to achieve its strategy.

This year the CMC-Global financial statements have been subjected to a full audit for the third year. The firm Pricewaterhouse Coopers - Jordan has again been engaged to do this work. As this is the third year of audited statements, PwC is now able to provide us with comparative figures.

Our fiscal approach continues to follow the recommendations of the Task Force on Strategic Funding which provided us with a fairer means of distributing these costs across our Membership. At this time, we have a properly financed and stable Secretariat and going forward we should be able to hold the line by financing growth objectives out of variable revenue. This has proven to be the case as we see in the 2018 – 2020 budget which has increased global activity, many of which will create revenue for IMCs, while at the same time holding membership fees at a 0 increase.

As Treasurer, it is my absolute pleasure to present to you financial statements that represent a healthy organization that is appropriately funded for its mission. Thank you to all of the IMCs who are pulling together as a family to fund our strategic ambitions.



Membership Fees
are held steady at 0% increase
while variable revenue supports
our growth activities

In addition, I must recognize the volunteer effort of those involved in the operations of CMC-Global. The funds we discuss in this report reflect an investment that is leveraged several-fold in volunteer effort. This volunteer activity is reflected in other reports; here we concentrate on the financial activities of CMC-Global.

We should stress also that no Director or volunteer of CMC-Global receives any compensation for their time. We do try to cover direct expenses in some cases, but for the most part even these are covered by the home IMC or by the volunteer personally. As we become more professional as a global organization we do not want to lose this strength that we have as an organization. A professional Secretariat, led by a full time Executive Director, does not replace volunteer effort. Rather it coordinates, supports and leverages that effort, and by building on those successes, can recruit even more volunteer contributors.

I am honored to be part of the work of CMC-Global at this exciting time.

Respectfully submitted,
Anca Bors
Treasurer, ICMCI



Audited Financial Statements

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

FINANCIAL STATEMENTS

30 JUNE 2019

INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES (CMC-GLOBAL)

FINANCIAL STATEMENTS

30 JUNE 2019

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**INDEPENDENT AUDITOR'S REPORT
TO THE DIRECTORS OF INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES
(CMC-GLOBAL)**

Our opinion

In our opinion, the accompanying financial statements of International Council of Management Consulting Institutes (CMC-Global) (later the "Organization") are prepared, in all material aspects in accordance with the basis of accounting described in Note (2).

What we have audited

The Organization's financial statements comprise:

- the statement of financial position as at 30 June 2019;
- the statement of financial performance for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our ethical responsibilities in accordance with the IESBA Code.

Emphasis of Matter - Basis of accounting and restriction on distribution and use

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the accounting policies described in Note 2 to the financial statements. As a result, the financial statements may not be suitable for another purpose.

Our report is intended solely for the directors and should not be distributed to or used by parties other than directors and any other previously agreed recipients. Our opinion is not modified in respect to this matter.



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 accounting policies described in Note (2) 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's 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's 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 scepticism throughout the audit. We 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- 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 Company'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 Company to cease to continue as a going concern.

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.

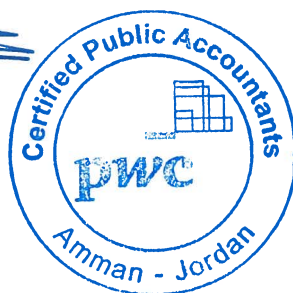
Report on other legal and regulatory requirements

The Organization's maintains proper accounting records and the accompanying financial statements are in agreement therewith the accounting records of the Organization. We recommend that the General assembly of Shareholders approve these financial statements.

For and behalf of PricewaterhouseCoopers "Jordan" L.L.C.

Osama Marouf
License No. (718)

Amman - Jordan
15 September 2019



INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES (CMC-GLOBAL)
STATEMENT OF FINANCIAL PERFORMANCE
AT 30 JUNE 2019

	<u>Note</u>	<u>30 June 2019 Euro</u>	<u>30 June 2018 Euro</u>
ASSETS			
Current assets			
Inventory		387	498
Account receivables	3	52,560	31,747
Cash and cash equivalents	4	132,905	92,289
TOTAL ASSETS		<u>185,852</u>	<u>124,534</u>
EQUITY AND LIABILITIES			
EQUITY			
Net assets		174,740	122,495
Total Equity		<u>174,740</u>	<u>122,495</u>
LIABILITIES			
Current liabilities			
Account payables	5	11,112	2,039
		<u>11,112</u>	<u>2,039</u>
TOTAL NET ASSETS AND LIABILITIES		<u>185,852</u>	<u>124,534</u>

The attached notes from 1 to 7 are an integral part of these financial statements

INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES (CMC-GLOBAL)
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2019

	Note	30 June 2019 Euro	30 June 2018 Euro
Revenue	6	178,164	174,262
Administrative expenses	7	(125,919)	(146,236)
Total operating surplus revenues for the year		<u>52,245</u>	<u>28,026</u>
Surplus for the year		<u>52,245</u>	<u>28,026</u>

The attached notes from 1 to 7 are an integral part of these financial statements

INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES (CMC-GLOBAL)
STATEMENT OF CHANGES IN EQUITY
FOR THE ENDED 30 JUNE 2019

	Net Assets Euro
Balance at 1 July 2017	94,469
Surplus for the year	28,026
Balance at 30 June 2018	122,495
	Net Assets Euro
Balance at 1 July 2018	122,495
Surplus for the year	52,245
Balance at 30 June 2019	174,740

The attached notes from 1 to 7 are an integral part of these financial statements

(1) GENERAL INFORMATION

CMC-Global is an international membership organization and a 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 Institute on 14 August 2008 as not for profit organization under registration number CHE-114.457.872

The registered address of the Organization is c/o Dr. Hans Maurer und Hans- Peter Stäger, Advokaturbüro, Maurer & Stäger, Fraumünsterstrasse 17, 8001 Zürich.

The financial statements were authorized for issue on 15 September 2019.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements are presented in Euro.

The financial statements have been prepared under the historical cost convention.

2.2 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the organization are measured and presented in 'Euro, being the currency of the primary economic environment in which the organization operates.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of financial performance.

Foreign exchange gains and losses are presented in the statement of financial performance.

2.3 Account receivables

Account receivables are amounts due from customers for services rendered in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Account receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

2.4 Impairment of financial assets

For receivables, the amount of any impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognized in the statement of financial performance. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized (such as an improvement in the debtor's credit rating), the reversal of the previously recognized impairment loss is recognized in the statement of financial performance.

2.5 Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents 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.

2.6 Account payables

Account payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Account payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

2.7 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.

(3) ACCOUNT RECEIVABLES

	30 June 2019	30 June 2018
	Euro	Euro
Accounts receivable	64,396	43,583
Provision	(11,836)	(11,836)
	<u>52,560</u>	<u>31,747</u>

INTERNATIONAL COUNCIL OF MANAGEMENT CONSULTING INSTITUTES (CMC-GLOBAL)
NOTES TO THE FINANCIAL STATEMENTS
30 JUNE 2019

(4) CASH AND CASH EQUIVALENTS

	30 June 2019	30 June 2018
	Euro	Euro
Cash on hand	343	447
Cash at banks	132,562	91,842
	<u>132,905</u>	<u>92,289</u>

(5) ACCOUNT PAYABLES

	30 June 2019	30 June 2018
	Euro	Euro
Accounts payable (CMC-GI)	2,858	2,039
Other payables	8,254	-
	<u>11,112</u>	<u>2,039</u>

(6) REVENUE

	30 June 2019	30 June 2018
	Euro	Euro
Membership and assessment Fees	144,998	142,899
Events revenue	10,310	8,295
Application Fees	-	4,000
Secretariat services	9,000	8,550
CMC-Firm	2,600	1,650
Global Directory	500	
ISO 20700 Licensed Copies	8,125	5,025
Others	2,631	3,843
	<u>178,164</u>	<u>174,262</u>

(7) OPERATING EXPENSES

	30 June 2019	30 June 2018
	Euro	Euro
Salaries	78,148	73,800
Executive director Travel & Accommodation costs	6,458	6,710
Treasury expenses	8,920	10,820
Dues and subscriptions	1,193	1,427
Board and Governance expenses	11,090	3,135
Swiss VAT	1,694	4,173
Website Development expenses	3,249	4,167
ISO Development expense	2,544	12,096
Bad debt expense	-	13,098
Outreach expense	-	8,203
Assessor Travel Expenses	8,124	6,098
Global directory	526	1,750
CRI(Consulting Readiness Index)	441	-
CMC firm expenses	2,706	-
Other	826	759
	<u>125,919</u>	<u>146,236</u>

Annual Calendar

January

Constantinus Award [Announcement](#)
Academic Fellows [Announcement](#)

February

Annual Meeting and Conference [Call for Proposals](#)
Strategic Plan Revision

March

Collaborative Approach
AF Nominations [Deadline](#)

April

Euro Hub [Meeting](#)
ISO [Training](#)
Collaborative Approach

May

AP Hub [Meeting](#)
ISO [Training](#)
Collaborative Approach
Annual Meeting and Conference Proposals [Deadline](#)

June

International Consultants Day: Video Message from the Chair
Collaborative Approach
Annual Membership Survey [Call for Action](#)

July

Audit Process
NSPC Nominations [Launch](#)
Constantinus Award Nominations [Deadline](#)

August

Annual Meeting Preparation
Annual Membership Survey [Deadline](#)
Nominations to the Board [Deadline](#)

September

Annual Meeting Reporting [Announcement](#)
NSPC Nominations Slate [Announcement](#)
Annual Membership invoicing

October

[Annual Events](#)
CMC International Conference
Annual Meeting of Delegates
Constantinus International Award
ISO Training


November

Call for Committees' Memberships [Announcement](#)
Annual Meeting [Summary](#)



December

End of Calendar Year: [Happy Holidays!](#)



Acknowledgments





A big thank you to our colleagues who provided us with many photos from our events, or shared them on social media!




A sincere thank you to our volunteers for their support, dedication, and commitment!



A special thank you to our auditors PwC Jordan!



Another thank you goes to our creative designer, Khulud Abbassi, for coming up with this beautiful report within a very tight deadline!





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

C/O Maurer & Stager AG
Fraumünsterstrasse 17/Postfach 318
CH – 8024 Zurich
cmc-global@cmc-global.org
www.cmc-global.org