

**Annual Meeting 2016 MOM  
18 – 19 October  
Toronto - Canada**

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

**Delegates In person:**

Nick Stillwell, Alfred Harl, Hans-Georg Gottling, Gerd Prechtel, Philipp Graf, Glenn Yonemitsu, Mike Thompson, Doug Macnamara, Randy Baldwin, Zhang Yanyan, You Ningbo, Louis Loizou, Poul Gobel, Peter Csakvari, Mahmood Olyaiy, Gulsum Akhtamberdieva, Lydia Goh, KapHo Song, Jan Willem Kradolfer, Theo Hermsen, Nick Warn, Constantinos Stavropoulos (total of 22).

**Delegates By Proxy:**

Timo Silen, Franco Guazzoni, Tamara Abdel-Jaber, Solveiga Grudiene, Mihai Svasta, Mikhail Ivanov, Lilian Klasson, Cecile de Roos, Elvira Faizullina, Peter Tompkins, Mairead Fernandez McCann, Keith Rushton, Lisa Koss (total of 13).

**Board Members:**

Sorin Caian, Dwight Mihalicz, Kim Karne, Robert Bodenstein, Kyeong Han, Jeremy Webster, Oliver Matar, Tim Millar, and Reema Nasser.

Other attendees were present that are CMCs of their national IMCs and are non-voting.

**1<sup>st</sup> Day: Tuesday 18<sup>th</sup> of October**

**NSPC Presentation, NSPC Chair – Tim Millar**

NSPC Chair presented the committee report to attendees covering procedures taken towards preparations, announcement, and providing information.

Discussion took place with regards to announcement time and that 10 days for nominations is not sufficient, however, it was agreed that the by-laws included all the details and those are published and accessible to all on the website, and the process next year will take this into consideration.

Voting took place. Lydia Goh, NSPC Member, collected the votes to be counted to be announced by the end of the day.

**Opening of the Annual Meeting, ICMCI Chair – Sorin Caian**

Quorum of the meeting verified (total of 57 voting delegates, 35 voting delegates are present in room (attendance and proxies) therefore quorum is met.

Dates of sending invitation and meeting documents were presented and the number of votes present in the room announced. More than half of the votes are represented at the meeting. The meeting is in power to make decisions.

**Note:**

All meeting documents and presentations are available on the website at the following link: <https://www.cmc-global.org/content/annual-meeting-delegates-toronto-2016>

**Board Report, ICMCI Chair – Sorin Caian**

The chair presented the general report and started with thanking the board members, committee chairs and members, the ED, and all the volunteers who made content of this report rich and targeted towards the growth of our organization.

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Chair presented his summary and highlighted the changes in governance and the related actions at board level, the production of the Board Terms of Reference, assigning Liaisons to each Member, establishing the roles and responsibilities of the Board Members and highlighting how this will assist in evaluating Board performance.

Chair also highlighted the work conducted to establish the strategic plan, the increased communication with the Members and Collaborative Approach initiative, the continued marketing efforts towards the programmes and services resulting from the Breakthrough Strategy, and the addressing of specific needs by establishing taskforces and committees to address issues raised either during the meeting in Noordwijk or during the calls with the Members. Highlights also included efforts by the Board towards the different activities linked to the IMCs, national events, and links with international entities that contribute to strengthening the image of ICMCI and attracting new members.

**Treasurer's Report, Treasurer - Dwight Mihalicz**

The Treasurer's report (written document and PowerPoint slides can be accessed at the previously provided meeting documents link) was presented to Delegates. The Treasurer opened by thanking the members of the Finance Committee for their support and diligence.

The Treasurer referred to his written report circulated to all members. He introduced the report with background on the budget process starting with the discussions in Seoul. At that time he pointed out the significant changes that were under way would bring some challenges. A two-year budget had been approved in Seoul which depended on the raising of revenue from non-member dues. When this alternative revenue was not raised, resulting in a significant deficit, Year 2 of the budget was withdrawn, and he presented an alternative financing approach which required an increase in Member dues. Delegates did not agree to this but did approve an equivalent amount as a one-year special budget. This allowed global operations to continue while the Revenue Generation Committee was put in place and the Task Force on Strategic Funding did its work. Both committees will be reporting later in the agenda, and a budget for the following two years will also be presented.

As a result of the special budget put in place, the Secretariat has been able to continue operations with a small deficit of €1,629. Member revenues were slightly higher than budgeted, but flexible revenues were significantly lower. Spending was managed to offset the decreased flexible revenue. With respect to the balance sheet, reserves have been drawn against over the past two years. Accounts receivables have been continually reduced, and the Treasurer is confident that all the funds shown will be received although the delays in payment are more significant than he would like.

In response to questions, the following points were made:

- It is worrying that Members pay their invoices 6 months or more after receiving the invoice. This sometimes has to do with the difficulty of being in contact with the right people, but it is improving all the time.
- A process has now been put in place that the triennial reassessment is not commenced until all accounts with CMC-Global are paid in full.
- Flexible revenues continue to be a challenge. Success will depend on finding the right mix of collaborative effort with IMCs.
- The balance sheet has dropped considerably over the past two fiscal years and the reserves are now very low.

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**Quality Assurance Committee Report, QAC Chair – Clint Burdett**

QAC Chair started his report by thanking the committee members and the assessors for their dedication and commitment during his terms, and announced that the incoming QAC chair is Louis Loizou of CMC Cyprus, and that he will stay on the committee as an immediate past chair for one year to facilitate handover and induction.

QAC Chair highlighted number of assessments conducted during the past year, current open assessments, and expected assessments till the end of 2016. He also briefed on the cooperation and coordination with the membership committee and the continued communication especially with feedback related to members in good standing report.

QAC Chair also presented the recommendations provided in the QAC report (available on website meeting folder) and approved by the board, and those are:

- Assessment can be delayed 6 months, so there is an 18 months' assessment period.
- 17024 assessments possible with special arrangements, but there is only one Institute requesting this.

**Professional Standards Committee Report, PSC Chair – Claudio Barella**

PSC Chair summarized the work of the committee by highlighting all the initiatives related to the standards and the cooperation with other committees at ICMCI. Cooperation include work with the CMC-Firm Committee, the Academic Fellows Panel, and the PC 280 Chair to properly provide updates and needed actions as applicable.

The PSC initiatives resulted in two documents that were already presented to and approved by the Board, and those were the PSC ToR and the Re-Certification policy.

**1. PSC ToR, Committee Member – Nick Warn**

Presentation of key points from the ToR which was approved by the ICMCI Board and is available on the website meeting folder.

**2. PSC Recertification Policy, Committee Member - Aneeta Madhok**

Presentation of key points of the policy that was prepared by the assigned PSC taskforce to address the re-certification to the CMC at the Members level. This policy addresses the applicability, standard requirements as per the recertification manual, and process requirements, as well as highlighting implementation going forward and actions related to the Members, the PSC, and the QAC to include required changes to current documentation. Policy was approved by the Board and is available on the website meeting folder.

**Membership Committee Report, MC Chair – Glenn Yonemitsu**

MC Chair started his report by thanking the membership committee members, as well as announcing the new practice of assigning a committee vice chair for proper succession planning. MC Chair also provided an updated on the activities by the committee during the past year to include a summary of applications and actions towards stressing that it is a time of growth for ICMCI with 6 new applications 5 of which are new.

MC Chair also presented the Members in Good Standing Report with the related exceptions and the steps forward into maintaining a higher percent of members in good standing in the years to come. One document was presented by the membership committee to cover the Territoriality, and this was presented by the MC Vice Chair.

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**MC Territoriality Policy, MC Vice Chair - Peter Csakvari**

MC Vice Chair presented the policy approved by the Board with relation to the different definitions, scenarios, and details related to maintaining the CMC Title. The Policy focused on the home institute and the possibility of dual membership, and the role of CMC-GI in certification where applicable.

MC report, MGS report, and Territoriality Policy are available on the website meeting folder provided earlier in this MOM.

**Strategic Positioning and Value Proposition, ICMCI Chair – Sorin Caian**

ICMCI Chair provided the background to the strategic plan, as the Board's attention focused on establishing and start implementing the strategy for the next period. The face to face Board meeting held in Vienna in February 2016 provided the board members with the opportunity to review the strategic documents and objectives, the main goals remained unchanged, the voice of the profession, the promotion of our jewel, the Certified Management Consultant as well as increase awareness of our profession are the main targets of CMC Global.

ICMCI's vision, redefined in Vienna, that "ICMCI becomes a leader in the development of management consulting as a global profession that drives social and economic success", requires joint efforts from all our community. Even if ICMCI cannot exist without our members while the IMCs can exist without ICMCI, we strongly believe that there is an intrinsic role for ICMCI as a catalyst, synergies generator and guardian of professionalism and ethics within management consulting profession. This is intrinsic to the work of CMC-Global. Even before its offering of programs and services to support the work of Members.

The strategy addressed each of the main goals with a set of products that would support its realisation, keeping in mind the main goal of adding and creating value to the Members. Also, the strategy focused on the main message of continuing the collaboration to serve the growth of our profession and shape our horizon. The Strategy include a set of key performance indicators as follows:

By 2018, we aim to achieve improvements in our global performance:

1. Membership: 95% of Members are in good standing
2. CMC: Increase the number of CMCs by at least 5% in 75% of our Members.
3. Outreach: Increase the total number of our network (2 new IMCs, 3% increase in our total network consultants).
4. CMC Firm: attain 10 CMC-Firm Members.
5. Constantinus Award: Increase participation to the international award of not less than 20 projects.
6. Hub Meetings: Successfully organizing regional hub meetings.

In response to questions, the following was addressed in detail:

1. The ICMCI role in the international environment and its problems.
2. The probability to establish hubs beyond the current geographic criteria.
3. Visibility of CMC-Global and its Members.

Strategy document is available on the website meeting folder.

**Revenue Generation Committee Report, Chair – Sorin Caian**

The Revenues Generation Committee was established as a support to the Board to identify new streams of revenues, enhance its ability to generate such streams and use the broader

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knowledge within the organization to booster financial resources, not at global but also at local level.

Chair thanked the members of the committee for the innovative initiatives they brought to the table during their meetings and discussions, and provided a summary and an update on those initiatives and the actions of committee members towards excavating possibilities and reaching conclusions.

Results are perceived during 2017 with regards to two initiatives, mainly:

1. CMC Directory.
2. E-Learning initiative for the AP Hub.
3. Increased participation to the Constantinus International Award.

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

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Resolution # 1:</b> That the Report of the Board of Directors be accepted as distributed.	34	0	0
<b>Resolution # 2:</b> That the Treasurer's Report be accepted as distributed.	34	0	0
<b>Resolution # 3:</b> That the Terms of Reference for the ICMCI Board be approved.	33	2	0

**Resolutions #1, #2 and #3 were approved.**

**Task Force on Strategic Funding, Report of the Chair**

The Treasurer, as Chair of the Task Force, presented the Report. The full slide presentation and full taskforce report are available on the website meeting folder at the link provided earlier in this MOM.

The Treasurer began by thanking the members of the Task Force, and all of the IMCs that participated. In addition to the work of the Task Force, which was considerable, there was extensive consultation with IMCs. He began by outlining the 6 principles of Strategic Funding. These underpin all aspects of the report :

1. Member IMCs with larger numbers of members should pay more than IMCs with smaller numbers of members.
2. There should be recognition of the implications to Member IMCs of the economic and currency valuation situation of their countries, and the resulting impact on the relative cost of membership.
3. Basic fees should cover the core operating costs of the Secretariat.
4. CMC-Global should be able to establish and maintain appropriate level of reserves for risk management purposes.
5. There should be an explicit linkage between the amount of membership fees paid by an IMC and its degree of representation on the governing body
6. The costs of Triennial Assessment (including assessor expenses) should be amortized into annual membership fees.
7. Secretariat financing, on a year-to-year basis should not have wide variances so as to allow for planning and continuity by Member IMCs.



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Overall the report has 30 recommendations, but only those that might require additional explanation were highlighted. In particular, the considerations between a High Base – Low Cap which would distribute expenses more evenly across all IMCs, and a Low Base – High Cap model which would skew expenses to the larger IMCs. In the end a proportional approach is recommended.

The means of taking into account economic differences by country was explored in depth, and a new approach using the World Bank’s Purchasing Power Parity (PPP) tables is recommended.

It is recommended that CMC-Global obtain an independent financial review of its statements beginning with the 2016/17 fiscal year.

Finally, the last recommendation acknowledges that there may be some undue hardship to some IMCs as a result of these recommendations, and the Treasurer is authorized to work with the IMC, the Finance Committee and the Membership Committee to resolve such issues.

In response to questions, the following points were made:

- Comments as a result of comments on earlier versions of the report have been taken into account
- An audit would be preferred to a review, but this will depend upon the respective costs and affordability
- Some asterisks in one of the tables were noted as transcription errors from previous versions of budget documents and would be removed.

**Voting on Resolutions 4 and 5 with the following results:**

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Resolution # 4:</b> That the Report of the Task Force for Strategic Funding be accepted.	32	2	0
<b>Resolution # 5:</b> That the Task Force for Strategic Funding Report recommendations be approved.	33	2	0

**Resolutions #4 and #5 were approved.**

**New Initiatives presentations from Ooa, IMC USA, and the ICMCI Marketing Committee.**

Interactive sessions for sharing of success stories and initiatives for business opportunities. Presentations for your reference are available on the website meeting folder as follows:

1. Semco Style Institute presented by the Netherlands: [https://www.cmc-global.org/sites/default/files/public/semco\\_style\\_institute.pdf](https://www.cmc-global.org/sites/default/files/public/semco_style_institute.pdf)
2. The GloCal initiative presented by IMC USA: [https://www.cmc-global.org/sites/default/files/public/glocal\\_initiative\\_presentation.pdf](https://www.cmc-global.org/sites/default/files/public/glocal_initiative_presentation.pdf)

**Marketing and Advocacy Committee, MAC Chair – Doug Macnamara**

ICMCI Marketing Committee presentation of their recommendation approved by the Board and the amendment to the QAC documentation needed per the approved recommendation.

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The recommendation aims at Enhancing adherence to the 2013 approved resolution of identity and visibility of the CMC Brand.

Recommendation:

*Include assessment of official branding usage to the QAC requirements for triennial IMC re-accreditation.*

The report also focused on:

1. Consistent use of the brand in accordance with the usage guidelines provided.
2. The CMC-Today and continued contribution from CMCs as well as the IMCs and therefore urged Members to circulate the newsletter to their members and encourage them to contribute.
3. Enhanced communication with the Members and the visibility of our network through the new website ([www.cmc-global.org](http://www.cmc-global.org)).

MAC report is available on the website meeting folder provided earlier in this MOM.

**Announcements of 2017 events**

1. Annual Meeting and CMC Conference to be held in Astana/Kazakhstan in September of 2017, promotional video available on website at the following link: <https://www.cmc-global.org/content/icmci-annual-meeting-delegates-and-cmc-international-conference-2017>
2. Asia Pacific Hub Meeting to be held in Singapore in May of 2017, promotional video available on website at the following link: <https://www.cmc-global.org/content/icmci-asia-pacific-hub-meeting>

**Announcement of Board Voting Results, NSPC Chair – Tim Millar**

Counting the votes was conducted by NSPC attending committee members (Timothy Millar and Lydia Goh), Candidates to the board of directors were unanimously voted, and they are as follows:

1. Kim Karme
2. Robert Bodenstein
3. Elena Yuzkova

**Closing of day 1:** summary of the day with information about the evening proceedings.

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**2<sup>nd</sup> Day: Wednesday 19<sup>th</sup> of October**

**Sorin opening the meeting, voters present checked, quorum established.**

**Implementation Plan, Executive Director – Reema Nasser**

ED presented the action plan for 2017 highlighting the objectives and actions towards each, while addressing the proposed products/services to include enablers, owners, teams, time frame and deliverables.

Deliverables include:

- CMC Directory as part of the CMC-Global website
- Launch the ISO standard
- Finalize the CMC-Firm Package and manage ACP to CMC-Firm migration
- Constantinus Award increased participation
- Launch the AMCC with the full implementation plan
- Communication packages to identified stakeholders.

Discussion and questions focused on the following points:

- The plan will be revised by end of 2017 to establish the plan for 2018. Assessment of plan will be in line with the KPI's assessment detailed in the strategy document.
- Academic Fellows will be part of the implementation as their contribution would be required for many of the deliverables and have a significant role.
- Letters to governments were considered important.

The Implementation plan is available on the website meeting folder provided earlier in this MOM.

**2016-2018 Budget Presentation, Treasurer**

The Treasurer presented the report. The full version of the report and the PowerPoint slides are available on the CMC-Global web site.

By way of background, he outlined the steps leading up to this budget: Breakthrough Strategy; 2013-14 – beginning of execution phase and trial of full time Executive Director funded by BTS; 2014-15 – full time ED, implementation begins, inability to raise alternative revenues; 2015-16, one time annual increase and formation of Revenue Generation Committee, Task Force on Strategic Funding. The Revenue Generation Committee has been established, the Task Force work is complete, and we are coming out of a holding pattern in 2015-16.

The Treasurer reinforced that the presented budget proposal is not an easy one. On taking into account the excellent products and services coming out of BTS, together with the strategic direction of CMC-Global as outlined in the strategy documents, it is the role of the Treasurer to lay out sustainable financing for the planned initiatives. This has resulted in a significant increase in Member dues.

Every effort has been made to keep expenses to a minimum amount needed to run the operations. The budget has been reviewed by the Officers and Executive Director, by the Finance Committee, and by the Board. Costs have been taken out at each step for 2017-17, resulting in a phased budget to 2017-18. The outsourced Secretariat will be brought in house at a savings of some €20,000 per year. One of the increases in expenses is to charge for the triennial assessment on an annual basis. This reduces the every three-year blip for IMCs in the Member Fees. The budget has been split into Fixed (Core) revenue and



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costs, and Flexible revenue and costs. The Fixed (Core) costs will be recovered primarily from Member Fees. As flexible income increases, strategic initiatives can be implemented. As Flexible income becomes sustainable, it becomes fixed revenue and can help to reduce Member Fees.

In response to questions, the following points were made:

- It was agreed that reassert costs could be factored into the annual member fees, but these must be shown separately in the invoices
- It would not be possible to have an opt-in provision to the assessment fee amortization as it is spread across all IMCs and the economic factor is applied.
- The percentage increase of fees is substantive, but when looked at in actual Euros it is not a large number for most IMCs
- The increases in member fees do represent a new normal until such time as other fixed revenue sources can subsidise member fees.
- Although we are voting on a two-year budget, the second-year budget can be changed during the next year annual meeting as situations change

**Voting on Resolutions 6 and 7 with the following results:**

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Resolution # 6:</b> That the 2017 Strategy Implementation Plan be approved.	33	2	0
<b>Resolution # 7:</b> That the Proposed 2016 - 2018 Budget be approved.	27	4	4

**Resolutions #6 and #7 were approved.**

**Presentations for best practices, initiatives, and updates:**

- QAC Chair – Clint Burdett on committee structure and success in delivery.
- IMC Korea - Dr K.S Han on IMC Korea’s success story in increasing number of CMCs since the annual meeting and conference in 2014.
- Theo Hermsen– Ooa on the Netherland’s success story of targeting the younger generations through Ooa’s initiative of Connecting Generations of Management Consultants.
- Academic Fellow Chair – Mike Thompson presenting an update on the activities of the AFs during 2015- 2016 and on leveraging Global Linkages between CMC and Academia.
- ISO PC280 - Robert Bodenstein presented an update and next steps in finalizing and marketing the ISO20700 standard.
- AMCC - Jeremy Webster Presentation on the AMCC Programme as an update and options for moving forward.

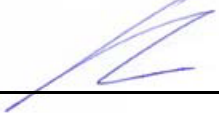
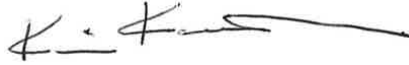
All presentations for your benefit are available at the website meeting folder.

**Chair of ICMCI summarizes and closes meeting, and invites everyone to keep up the communication.**


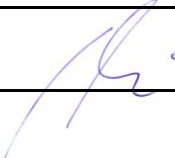
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**Approval and Signing of MOM**

**Date: Nov 29, 2016**

ICMCI Chair – Sorin Caian	ICMCI Secretary – Kim Karne
	

**Selected CMCs attending the meeting for counting votes and signing MOM:**

Clint Burdett, CMC	Claudia Melchert-Strohmaier, CMC	Alice Kubicek, CMC
		<i>Alice Kubicek</i>