

April 24, 2025

President's Report – Institute of Certified Management Consultants of Ontario (2024–2025)

Dear Members,

Welcome to the 2025 Annual General Meeting (AGM) of the Institute of Certified Management Consultants of Ontario (ICMCO). It is my pleasure to present you the President's Report.

As we reflect on the past year, I express my gratitude for the exceptional community that defines our Institute. Our members continue to set the standard for excellence, demonstrating unmatched expertise, integrity, and leadership. From advising emerging businesses and guiding large-scale transformations to supporting the public sector, our members consistently exemplify the highest standards of professionalism. Their contributions extend well beyond individual client engagements, shaping a more resilient and strategically sound business landscape across Canada and beyond.

In a time marked by uncertainty, complexity, and constant change, the role of a trusted management consultant has never been more essential. It is through your tireless efforts that our profession maintains its relevance and continues to grow in both reputation and influence. Your commitment to lifelong learning, innovation, and the public interest ensures that we remain a cornerstone of sound decision-making and sustainable success for the organizations we serve. It is truly inspiring to witness the ways in which our members support one another, uphold the principles of our profession, and champion the value of the CMC designation.

Today marks the end of my two-year term as President of ICMCO, which commenced in April of 2023. At the outset, I committed to prioritizing data-driven decision-making, effective governance, regulatory compliance, supporting succession planning, promoting sustainability, and cultivating a diverse, respectful and inclusive professional community – all with a focus on delivering measurable value to our members. I am proud to report that we have made meaningful progress across each of these strategic pillars.

Governance and Regulatory Compliance: ICMCO has successfully achieved compliance with the Ontario Not-for-Profit Corporations Act (ONCA), which required organizations to update their governing documents by October 18, 2024. As part of this initiative, we have revised our by-laws and updated our policy manual to align with ONCA's requirements. Legal counsel played a key role in guiding us through this process, ensuring that all updates were in full compliance with the Act. These updates have closed a significant regulatory gap, modernized our core governance documents, and ensured continued compliance. The new policy manual now serves as an essential reference for stakeholders and facilitates knowledge transfer for future Council members. An ongoing review process will be implemented to ensure the manual remains up-to-date and effective.

In June of 2024, the role of the Registrar at the ICMCO transitioned from a volunteer position to a paid position. This change reflects the increased responsibilities and regulatory requirements of the role, as well as the ongoing commitment to maintaining compliance with the Ontario Not-for-Profit Corporations Act (ONCA). As part of this transition, the Registrar will continue to provide essential services to support the Institute's governance, certification processes, and public interest mandate.

Promoting Sustainability and Cultivating a Diverse, Respectful, and Inclusive Professional Community: ICMCO continues to emphasize the importance of sustainability within the management consulting profession, recognizing its growing relevance to long-term value and innovation. In alignment with the ICMCI Competency Framework—particularly competency G.1—there are ongoing efforts to enhance the presence of sustainability in the CMC Body of Knowledge and professional development. Consultants are encouraged to help clients consider sustainability in their strategies and operations. To support this direction, two “What’s Up” panel discussions on sustainability were held in November of 2024 and April of 2025, and ICMCO is exploring new educational opportunities and potential competency attestations to help members stay informed and prepared in this evolving area.

Professional Development and Continuous Learning: The *What’s Up Wednesday?* digital series continues to offer valuable professional development opportunities, providing insights into industry trends and best practices for management consultants. The series has attracted strong participation from both ICMCO members and professionals from other CMC-Canada institutes. Programming for these events takes into consideration topics of relevance to management consultants, including emerging technology trends. A recent professional development offering was the *AI Practical Implementation for Management Consultants* workshop, which equipped members with essential knowledge and tools for integrating AI solutions into their consulting practices.

Advocacy and Public Awareness: In collaboration with CMC-Canada, ICMCO participated in *Day on the Hill* on April 30, 2024, where Certified Management Consultants (CMCs) held advocacy meetings with elected officials, political staff, and public servants. These meetings highlighted the value of the CMC designation and allowed government representatives to hear directly from practicing CMCs. The day concluded with a reception hosted by CMC-Canada, inviting MPs, political staff, public servants, and local CMCs to further promote awareness of the CMC designation in a networking environment.

CMC Ontario Pro Bono Program Expands Nationally: The ICMCO Pro Bono Program has expanded nationally under the new name, CMC-Canada Pro Bono. This expansion allows certified management consultants across Canada to offer their expertise to charitable and non-profit organizations, helping them improve efficiency and achieve their goals. The program reflects CMC consultants’ continued commitment to giving back to the community by supporting organizations that make a positive societal impact.

Academic Fellow designation: In September of 2024, Dr. Christopher Holt, CMC and member of ICMCO, was recognized as an Academic Fellow of the International Council of Management Consulting Institutes (ICMCI). This prestigious designation is awarded to individuals who have demonstrated exceptional contributions to the management consulting profession through impactful teaching and applied

research. The Academic Fellow distinction is a rare and esteemed honour, reserved for those who have significantly advanced the field of management consulting. Dr. Holt serves as an Associate Professor at the Conrad School of Entrepreneurship and Business at the University of Waterloo, where he supervises the Master of Business, Entrepreneurship and Technology (MBET) program and teaches courses in entrepreneurship, management consulting, and organizational behaviour to undergraduate and graduate students.

Welcoming New CMCs and FCMCs: Management consultants are vital to helping organizations navigate complex challenges and seize transformative opportunities – whether in strategy, operations, digital innovation, or sustainability. Their work strengthens both business performance and the broader social and economic fabric of our communities. The Certified Management Consultant (CMC) designation stands as a globally recognized symbol of excellence, professionalism, and integrity. For those earning the Fellow Certified Management Consultant (FCMC) designation, it reflects a distinguished level of experience and an enduring contribution to the profession and society.

Over the past year, we proudly welcomed 18 new CMCs and 3 new FCMCs into the Institute. To honour these achievements, we showcased individual profiles and celebrated their accomplishments across LinkedIn, our Institute website, and CMC-Canada's national platform. Each chapter also hosted in-person award events to formally recognize new recipients. These well-attended evenings were filled with celebration, community, and recognition of consulting excellence.

Membership Growth and Renewal: As many of our long-standing members approach retirement, the Institute is experiencing a natural demographic shift that presents both challenges and opportunities. While demand for the CMC designation remains strong and interest among emerging professionals continues to grow, attrition rates linked to retirement and career transitions have outpaced new member intake, limiting our ability to achieve sustained net growth. This trend highlights the importance of not only attracting new members but also enhancing engagement and retention efforts across all career stages.

Memorandum of Understanding (MoU): The renegotiation of the Memorandum of Understanding (MoU) between the Certifying Institutes (CIs) and CMC-Canada started in November 2024 and is currently underway. This important process reflects our shared commitment to strengthening collaboration, clarifying roles and responsibilities, and ensuring the long-term sustainability and alignment of our national and regional efforts.

Thank you farewell:

As several terms of the Council members of ICMCO conclude, I would like to take a moment to express my deepest gratitude for your invaluable contributions:

- Michael Ennis, FCMC, Past President, for your dedicated service to ICMCO
- Ron Schwartz, FCMC, for your leadership in ONCA compliance and dedicated service on the ICMCO Council

Also, I would like to acknowledge the efforts of:

- Sandra Addison-Brock, Events and Admin Coordinator, ICMCO
- Greg Chesley, Admin Support, EOC Chapter
- Alice Kubicek, Chair of the FCMC Committee
- Marylka Empey, FCMC, Registrar of ICMCO

Welcome to returning and new council members:

- Stephen Davies, CMC, Incoming President of ICMCO
- Derek Baker, CMC, Treasurer of ICMCO
- Beata Domanska, GTA Chapter Chair
- Jennifer Smith, FCMC, EOC Chapter Chair
- Evgeny Koloda, CMC, Director at Large
- Christopher Holt, CMC Academic Fellow, Director at Large
- Michael Beauchamp, CMC, Director at Large
- Puneet Tandon, CMC, Director at Large
- Sapna Malhotra, CMC, Director at Large
- Stephen Donahoe, FCMC, Director at Large
- Hannah Obeid, Student Representative

As I conclude my term as President of CMC-Ontario, I want to express my heartfelt gratitude for the privilege of serving this exceptional community. The strength of our Institute lies in the dedication, integrity, and professionalism of its members, and it has been an honour to represent such a distinguished group of Certified Management Consultants. Over the past two years, I've been continually inspired by your passion and unwavering commitment to advancing our profession. Together, we've strengthened our voice, deepened our impact, and elevated the standards of management consulting in Ontario and beyond. As I step into the role of Past President and continue my service as Regional Director, CMC-Ontario on the CMC-Canada National Board, I do so with deep appreciation and a steadfast commitment to supporting the Institute and its members. Thank you for the honour of serving as the President of ICMCO.

Sincerely,



Desislava Nikolova, CMC, EMBA

President, Institute of Certified Management Consultants of Ontario