



CERTIFIED
MANAGEMENT CONSULTANT

Consultants



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About IMCHK

The Institute of Management Consultants Hong Kong (IMCHK) is the professional chapter and qualifying body for management consultants in Hong Kong. IMCHK was established in 2000, aiming at setting and maintaining high standards of quality, independence, objectivity, and integrity for Certified Management Consultants (CMC) originating in Hong Kong and Macau. IMCHK is the representative of Hong Kong in the International Council of Management Consulting Institutes (ICMCI). ICMCI has over 60,000 CMC members worldwide.



President's Message

Wishing you a Happy New Year of 2022!

I am happy to announce that the first Annual Award for the Best Use Cases of ISO 20700:2017 Self-Declaration Checklist will be held in 2022 (please see the details appended in this issue). All CMC members who have been trained in ISO 20700:2017 are encouraged to participate and share their practical application of the Checklist to maximize the effectiveness and transparency of the consultancy process.



It is hoped that this Award will help promote the greater awareness and adoption of ISO 20700 not only to CMCs but also to all other management consulting professionals.

Despite all the uncertainties caused by the COVID-19, I am happy to hear from our members in the Christmas Party expressing a positive outlook for the profession and our Institute. Please continue to remain engaged with IMCHK to create a stronger network of management consulting professionals.

Thank you again for your support in the past year and I look forward to seeing you at upcoming IMCHK's events, online and offline.

Stay well and keep safe!

Daniel Chan, CMC
President, IMCHK



ICMCI - Certified Management Consultant

The Certified Management Consultant designation is the preeminent professional designation for management consulting with a variety of sub-specialty areas. It is similar in scope and reliability to Chartered Professional Accountants, Professional Engineers, etc.

Post-nominal initials
Consultants who have been awarded the CMC can put these initials after their name. In some countries, the CMC-Global member Institute may use the designations FIMC to signify a Fellow of that Institute of Management Consultants – someone who has made a significant contribution to the profession of management consulting. The initials FCMC therefore designate a Certified Management Consultant who is also a Fellow of his or her institute.



IMCHK Activities

IMCHK Christmas Party 2021

IMCHK Christmas gathering was arranged on 9 December 2021 (Thursday) 5:00 pm – 8:00 pm and IMCHK complimented the first drink for members.

Members joined IMCHK Christmas Party and shared their experiences and on management consulting services in the pass year with others. They shared the cases on the handling of client relationships, consulting projects, and the application of ISO 20700:2017.

Members also expected IMCHK to catch opportunities and promote IMCHK image in Hong Kong as well as regional area (e.g. Greater Bay area) on management consultancy professional, certification of management consultants (CMC), and IOS 20700:2017 in coming year.



MERRY CHRISTMAS AND HAPPY NEW YEAR 2022 !

ISO 20700:2017

ISO 20700:2017 Guidelines for Management Consultancy Services was developed by CMC-Global (International Council of Management Consulting Institutes, ICMCI) and International Organization for Standardization (ISO), to enhance the level of competence of the profession's services. IMCHK is the trainer on behalf of ICMCI to provide training and certification of ISO 20700 in regional area (Hong Kong and Macau).

IMCHK conducts and supports ISO 20700 training and certification to management consultants and service providers in required industries and professions.



IMCHK ISO 20700 Award (2022)



The first IMCHK Annual Award for ISO 20700 is being prepared to be announced in early next year. The ISO 20700 award is planning to promote the application of ISO 20700 for management consultancy in Hong Kong with the following objectives:

- ✓ To promote public awareness of ISO 20700:2017;
- ✓ To emphasize the benefits of adopting ISO standards for both consultants and clients; and
- ✓ To recognize individual consultants who have demonstrated success during any or all consultancy assignment phases i.e. contracting, execution and closure through the adoption of the ISO 20700 Self-declaration Checklist

Nomination:

All IMCHK members trained in ISO 20700 may nominate cases in the application of ISO 20700 on their consulting jobs or projects.

Judging Criteria:

A Panel of Judges will be established including IMCHK Fellows and ISO 20700 Accredited Trainers to take evaluation on the cases of nomination.

The evaluation may base on (A) Enhancing the **transparency** between the consultants and the clients, (B) Improving the **understanding** between clients and consultants to achieve better results from the consultancy assignments, (C) **Building trust** between consultants and clients, (D) **Reducing risk** in consultancy service, (E) The **success** and the **application** of ISO 20700 Checklist on consulting services.

Announcement:

The final decision, process, and details of nomination about the IMCHK Annual Award for ISO 20700 is planned to be announced in January 2022.





Business Consulting in the Metaverse

There has been a lot of talks on the concept of “Metaverse” recently. The leadership of Roblox, a gaming platform, which was listed in March 10, 2021 on the New York Stock Exchange, made it clear that they were determined to create a Metaverse that would enable game players to enjoy the fun of gaming, create their own games as well as interact with others socially. “Metaverse” was further fired up by Facebook which announced a change of its name to “Meta” on October 28, 2021. After that, “Metaverse” had quickly become one of the most popular words on Google’s search engine.

But what is a “Metaverse”? Different people have different interpretations about what a Metaverse is. Some believe that it is no more than another buzzword for creating a new investment wave: there has been similar things in history such as SimCity which were video games released in 1989 by Maxis, Animal Crossing released in 2001 by Nintendo or Minecraft released in 2011 by Mojang Studios. There are others who believe that it is a golden opportunity to build an alternative digital world which is parallel to the real world. I personally don’t like using the word “virtual” to describe the Metaverse, as “virtual” gives people the impression of something that is not real. However, I believe that things like the Internet, digital platforms such as Facebook and Tencent, are “real”. They might be digital and cannot be found physically, but they certainly exist in the digital world. Thus, I prefer to use the word “digital” instead of “virtual” world in differentiating from the “physical” world. In doing so, I can make sense of the value of NFTs (Non-fungible tokens) which are digital rather than virtual (which implies that they don’t have values).

Imagine a world where most business activities take place in the Metaverse. What would it be like to conduct business consulting on these digital worlds? When a consultant diagnoses a business situation, it is not uncommon to do research first. In a Metaverse, massive information on personal activities will be collected as digital footprint can easily be found. Artificial intelligence (AI) can be used to identify information that the consultant wants. At the same time, AI can also discover patterns of information that can generate insights beyond human intelligence. This is why some people object to a Metaverse that are centralized in nature (owned by corporations like Meta). What if the Metaverse is decentralized? In such case, it will be up to the community of that Metaverse to decide on what policies that will be applied. What if the community is controlled by influential groups of stakeholders? In such case, this Metaverse will be “decentralized” by name, but “centralized” by nature.

Metaverses are built on Blockchains which are in essence immutable ledgers. All information that are recorded on the Blockchain cannot be changed. Suppose you want to collect information of a certain avatar



in a Metaverse. You can talk to the owner of a Metaverse if it is centralized. Who will you be talking to if the Metaverse is decentralized? Should you be talking to the administrator, the programmer or the blockchain community? If you lose a Bitcoin, who can you talk to? Nobody!

What if there are more than one Metaverse? Business consultants might need to have access to different Metaverse to collect data. Don't forget: all activities in the Metaverse reflect only on a person's avatar rather than the real person. In such case, the characteristics of these avatars of the same person might differ significantly from one Metaverse to another as each one of them will have its own rules and environment. How then can we align information amongst all these Metaverses?

How would you talk to your client in a Metaverse? You certainly do not need to leave your office to meet him. You only need to put on your goggle and there you are: your client will be sitting next to you for mutual exchange. Your avatar will be talking to your client's. It might be more difficult to detect the feeling through the body language of an avatar (it has no legs in the Metaverse of Meta currently), but you probably can sense it through the voice and its tone. This will be a new skill that a business consultant needs to be equipped with. But of course, the avatar can use a tone-changer to alter his voice which makes your new skill irrelevant!

In the Metaverse, all information recorded in the Blockchain have been verified and there is no more need for third-party authenticators such as auditors, lawyers or even bankers: everything will be done on the Blockchain through smart contracts and financial transactions will be done through crypto-currencies. Ownership will be based on NFTs without the need for a legal framework enforced by government authorities.

AI digital business consultants are everywhere in Metaverse. These consultants can apply AI techniques to read billions of documents in seconds and identify insights that cannot be discovered by human beings. These digital business consultants charge very little as they don't need to feed their families as they don't have family members. They never get sick and they never go on strikes. Do human business consultants still have a role to play in the Metverse? We doubt it!



Dr. Amen Lee, CMC & Dr. Michael Kwong, CMC





The ICMCI New Chair Message

Dear Friends,

First, I want to say thank you for electing me as Chair of ICMCI. I am looking forward to serving the organization in this new role.

With our newly elected directors, the board is an excellent combination of well experienced professionals and new approaches and ideas. We can build on the work of our predecessors for achieving our vision to be the leader in the development of management consulting as a global profession that drives social and economic success.

The second time in a row we carried out our annual meeting exclusively virtually. This time we also had a virtual conference with four sessions. Both, the annual meeting and the conference, were a full success. We are working to enhance the format but also looking forward to meeting in person again. Being part of the event without travelling cost is a big opportunity but face-to-face discussions cannot be replaced.

In our next board meeting we will setup our concrete action plan, but personally I want to continue with the collaborative approach. Keeping in touch with our members in a structured but not formalized way is one of the major success factors of ICMCI in the past years.

I am looking forward to serving the global management consultancy community with all the ICMCI volunteers at the different committees and task forces, as well as at the IMCs, and every single consultant. I hope to see you in person or meet you virtual soon. Thank you for being part of this community.



*Robert Bodenstein, CMC®
ICMCI Chair*



ICMCI

The International Council of Management Consulting Institutes (ICMCI) has since 1987 been the professional body worldwide for management consultants. ICMCI since 2013 is called **CMC-Global**. CMC-Global (ICMCI) is the international Management Consulting professional body, comprised of individual country-based, member Institutes of Management Consulting (IMCs). ICMCI works with many industry leaders, with academia, with consulting firms of all shapes and sizes, and have built a common standard for the individual certification of professional management consultants.

When you join a member IMC, you are also joining a global community of trusted, ethical, and committed colleagues. When you become a “Certified Management Consultant” (CMC) through IMCHK, you have shown that you have the knowledge, competence, commitment and peer acceptance, that you are a true professional.



Nomination of ICMCI Academic Fellow

Academic Fellows of CMC-Global are professors (also assistant/associate/adjunct professors) whose research and/or teaching of internal or external management consulting at a publicly accredited university is deemed by peer reviews to be of a particularly worthy level of excellence. The ICMCI Academic Fellow designation is intended to be a mark of distinction which recognizes academic practitioners from around the world who have contributed to the study and teaching of management consultancy. It will be awarded by ICMCI to suitably qualified individuals based upon the recommendation of the local IMC.

This outreach initiative by CMC-Global and its country Institutes of Management Consulting is designed to build a closer link between Academia and the professional body, enhance exposure of the CMC designation to students, and to develop the intellectual capital of the global CMC community.

Benefits to the Academic fellows include:

- Academic and professional profile arising from the appointment along with international peer recognition.
- Publication opportunities for their research via ICMCI channels.
- Invitations to conferences and meetings with the opportunity to showcase their applied research and publications.
- Support for appropriate research projects within the management consulting field, in terms of providing industry contacts and primary research respondents, along with endorsement of funding applications.
- Support for major student projects through CMC client introductions or directly for CMC practitioners.
- Once recognized, the ability to use the post nominal designation CMC-AF.

IMCHK would like to represent Hong Kong to nominate the candidate of Academic Fellows with the following eligibility criteria:

- The candidate must hold a position at a recognized academic institution, specifically a publicly accredited university within his/her country.
- The candidate must be engaged in research and/or teaching within the external or internal management consulting field.
- The candidate can also be a practicing CMC who holds a part-time teaching or research role at a recognized publicly accredited university within his/her country. Such a teaching appointment would be on an adjunct, instructor or associate faculty basis with such a position.

IMCHK members may suggest potential candidates of Academic Fellows to IMCHK Council. IMCHK Council will identify the suitable candidates and process the nomination of Academic Fellows in January of each year.



Management Consultant Professional in UK

IMCHK Council Members (2021 ~ 2022)

President:

Mr. Daniel Chan

Vice President:

Mr. Philip Wai

Honorary

Secretary:

Dr. Samson Ma

Honorary

Treasurer:

Ms. Ridy Suen

Council Members:

Mr. Alvin Wong

Mr. Antony Yip

Mr. Share Tai Ki

Mr. Amana Wong

Mr. John Lai

Ms. Ada Wong

Certified Management Consultant (CMC)

The Certified Management Consultant (CMC) is an internationally recognised professional award that we deliver as part of our relationship with the International Council of Management Consulting Institutes (ICMCI).

The Institute of Consulting (IC) is the professional body for the consultancy profession and the only UK organization accredited by the ICMCI to award CMC status. The CMC award to be considered is the internationally portable consultancy award in UK. The IC is an organization within the Chartered Management Institute (CMI), and is the only chartered professional body (Royal Charter) that is dedicated to management and leadership. This allows for sharing professionalism under code of professional ethics and conduct across Managers and Consultants. Combined with the influence and resources of the CMI, the IC is in the unique position of supporting individuals whose collective impact is to enhance performance in small and large organizations across the private, public and voluntary sectors. In order to apply for CMC candidates must have:

- Become an IC Member or Fellow as part of the process
- 3 years experience as a management consultant
- Relevant qualifications/experience to underpin competence
- Experience in all elements of the consulting life cycle
- Have clients who value the contribution, delivery and impact you make to their business

The CMC assessment process involves an assessment via Skype or face-to-face Interview.

Chartered Management Consultant (ChMC)

Created in Partnership of CMI with the Management Consultancies Association (MCA), The ChMC award is the only Chartered award for management consultants and sets and maintains the highest standards for the management consulting profession. The ChMC award is the highest status in the management consulting profession in UK and provides a professional standard of career excellence for management consultants to clients. MCA is the trade association for the UK's leading consulting firms and the CMI is the Awarding Body, ensures that Chartered status is relevant to both the individual and the profession.

Chartered status requires minimum of 5 years' management consulting experience, relevant qualifications and fulfilling the entry requirements including CPD practical impact, ethical behaviours, leadership and management.

The assessment process has two routes:

On-Programme Route - for post accredited programme or post qualification.

Experienced Professional (EP) Route - gives credit to experienced individuals for their prior learning and experience.

Institute of Management Consultants Hong Kong

Visit IMCHK's website at www.imchk.com.hk

