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FROM THE PRESIDENT'S DESK



DR. VASANTHA CHASE
CMC, PMP

IT HAS BEEN 4 MONTHS since our Annual General Meeting in Jamaica. My apologies for the silence. Be that as it may, we have been working assiduously on a number of fronts.

WEBSITE DEVELOPMENT

Brenda Pope, the Immediate Past President, had undertaken a very detailed evaluation of the 5 companies that had responded to the call for tenders. Three vendors were shortlisted and a further evaluation of these led to the identification of the most suitable candidate. The evaluation was validated by Rabindra Jaggernauth, CMC, of Trinidad. The evaluation and all the supporting documentation has now been transmitted to the Caribbean Export Development Authority (CEDA) which will be providing feedback on the possible procurement procedures by the week of November 5th 2012. It is envisaged that the CICMC's new website will be completed by the first quarter of 2013.

In the meantime please note that while the present website does not provide up-to-date information, it does provide access to application forms and allows for electronic transactions. Please contact the CICMC Administrator, Juliette Feliciano (admin@caribbeancmc.com) if you need assistance with payments, etc.

CMC CERTIFICATION

In answer to a number of queries that we have received, kindly note the following:

- All Candidates will have to take the Psychometric Test. Please contact the CICMC for more information.
- The CICMC is presently in discussion with CMC Canada over the Ethics Course and Test. You will recall that CMC Canada had completely overhauled the course and was offering it as a Webinar at specific times of the year. In addition, the cost of the course had also been increased substantially.

CMC Canada has now kindly agreed to sell us its Intellectual Property Rights to the course material that they used previously. This will enable us to change and adapt the material to our Caribbean circumstance. We are now awaiting additional information on the web service provider who will host the course and test. We will also have to identify a Caribbean CMC who will be willing to grade the test. It is envisaged that we will be able to offer the Ethics Test as a CICMC initiative and at an affordable cost within the first quarter of 2013.

Many of you would have noted that Norma Shorey Bryan is now Vice-Chairperson of the Certification and Development Committee. She and Dennis Strong have been working tirelessly at preparing candidates for the CMC Certification. Unfortunately our timetable to have at least 6 candidates certified by July

2012 did not materialise but we are hoping that at least 2 candidates will finish their engagement summaries in time for certification before the end of this year.

TRAINING IN BARBADOS

The CICMC will be hosting a *Principles of Management Training Course* in Barbados from 19th to 21st November 2012. The Training is being sponsored by the Caribbean Export Development Agency (CEDA) and will target 14 persons from the English Speaking CARICOM region. The persons were selected from the CICMC Certification database and then subject to a rigorous evaluation process that showed that the candidate

- had at least more than 4 years consulting experience; and
- was committed to completing their certification within six months of the training.

The course will be facilitated by Gregory Hinkson and Norma Shorey Bryan with the assistance of Dennis Strong.

The Training Manual consists primarily of material that was developed by Dennis Strong of 3Si.. Modifications, however, have been made to the course outline and to the creation of a Facilitators' Guide. The course outline is now more closely aligned to the Body of Knowledge issued by the ICMCI in 2006 and later updated in 2010.

Additional training will be provided in the Dominican

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TAKE AWAYS FROM THE IMCUSA GROW CONFERENCE, ADAPTED TO CONSULTANTS IN SMALL STATES



**TAMIRA
LA CRUZ, MBA**
MarkStra Caribbean

IN OCTOBER 2012, I attended the excellent IMCUSA Grow Conference in Orlando, addressing business development for management consultants. The following reflects some important take-aways and translates these to the situation of consultants in small states.

DIFFERENT DELIVERY METHODS AT DIFFERENT PRICE POINTS

The output of consultants is traditionally a document of some kind. However, our expertise can also be transferred through books, speeches, webinars, telephone consultations, etc. Besides providing supplemental income, these methods typically require a smaller investment by the client. In small states, where achieving acceptable ROI on consultants' services is a challenge for our clients, and regional consultants face stiff competition from foreign consultants, the possibility of making a smaller investment (initially) is even more crucial in getting a foot in the door. We can also buy or sell insights from other consultants through these smaller investments, enhancing quality and collaboration in the region.

EXPERTISE THROUGH THOUGHT LEADERSHIP

There is nothing that establishes a consultant's value more than thought leadership. This is typically achieved through writing, speaking and engaging in discussion. The temptation exists to speak or write on a variety of issues. However, to be a credible thought leader, one must have **in-depth** knowledge of an issue. So, specialize!

SPECIALIZE AND HIGHLIGHT

As consultants in small states we are likely to serve ALL industries and reply to RFP's as long as the engagement seems somewhat financially attractive. That is our reality. However, we can also consciously choose to **only highlight** and **actively pursue** those engagements which we most like, are best at or which are more profitable. Even rejected proposals can be presented to other clients. If the issue is sensitive, we can enlist colleagues in other markets to 'sell' a successful solution or rejected proposal in their market. That's the bright side of the relative 'isolation' of small states. In addition, because our countries are all small states with similar challenges, the solutions or proposals regional consultants develop are more likely to be readily transferrable to other small states than a solution developed in and for a large

market by consultants whose solutions are instinctively based on the situation in large markets. That is the competitive advantage of Caribbean consultants, which together we must make tangible, even when it is by using other consultants' work as examples.

REWARD REFERRALS AND REFER TO BE REWARDED

Management consultants typically don't promote their services through advertising. However, our marketing (including networking, speaking, publishing, certifications etc.) is an investment which must be recuperated or rewarded. Paying and expecting a referral fee (not an illegal kickback) also opens the door to more cooperation among regional consultants. Knowing that there is a reward, those whose strength lies in attracting business will happily attract and refer business, which they themselves are not particularly interested in doing, to others. Those whose strength is 'high expertise' will be able to concentrate on just that, producing a better quality output, which benefits all consultants in the region.

HIGHLIGHT BENEFITS RATHER THAN FEATURES

As professionals we are proud of our knowledge and expertise and are convinced

that that is the reason our services are enlisted. However, we should design and populate our websites, blogs, linked-in profiles, comments to 'sell' and to highlight the added value, in other words, the ultimate benefit that we bring to our client, rather than our expertise.

As an example: "innovation" is now popular among business consultants. However, no business person has 'innovation' as a final goal. What they would like is to increase sales, lower cost and increase profitability. That can certainly be achieved through innovation. In the Caribbean, where budgets are small, reiterating that we can help clients achieve their ultimate goal is crucial.

For many reasons competing against foreign consultants will always be a challenge for Caribbean consultants. We will not succeed by repeating 'traditional' methods in attracting or executing consulting engagements. We must adapt these to fit our small state environment, in the process contributing our own 'innovation' to the field. If nothing else, these innovations will show the true comparative advantage of regional consultants: that we innately understand the challenges clients in small markets face and instinctively know how to solve them without breaking the bank.

Tamira La Cruz, MBA, CEO of MarkStra Caribbean (1995), specializes in helping organizations in small states to establish, maintain or grow their revenue, profit or following. The practical solutions are based in research, strong analysis and strategy, as well as 25 years of work experience in Caribbean small states. Based in Curacao, she is a graduate from The Wharton School at the University of Pennsylvania (MBA) and Boston University (BSBA). She publishes regularly on small state innovations and growth. Contact via www.markstra.com, or tlacruz@markstra.com.

ABOUT CICMC

The Caribbean Institute of Certified Management Consultants (CICMC) is a unique regional membership organisation made up of a network of individual management consultants and Interim Chapters that stretch across independent island jurisdictions

from Bahamas in the north to Trinidad and Tobago in the south and in Guyana and Suriname in South America. The CICMC is a member of the International Council of Management Consulting Institutes (ICMCI). CICMC key objectives include advocacy and

practice of management consulting, ensure the highest standard of professionalism among its members, the adoption of a professional code of ethics and the International Code of Conduct governing the practice of management consulting.

ICMCI BRIEFING BOOK 2012

4TH MANAGEMENT CONSULTING BUSINESS SYMPOSIUM
Ritz Carlton Resort, Montego Bay, June 19-21, 2012

This year's conference theme, "Activating the Economic Partnership Agreement: Converting Market Access into Market Penetration," highlighted the requirements and strategies for making effective use of the CARIFORUM-EU EPA market access commitments. With the increased levels of market penetration by CARIFORUM firms in EU markets high on the agenda, the inclusion of the business-to-business match-making initiative between the EU and CARIFORUM management consulting firms was heralded as a huge success by participants.

THE CARIBBEAN INSTITUTE OF CERTIFIED MANAGEMENT CONSULTANTS

was inaugurated in 2007; in 2010, the CICMC was admitted to full membership in the International Council of Management Consultants Institutes (ICMCI). The CICMC is a unique regional membership organisation made up of a network of individual management consultants and Interim Chapters that stretch across independent island jurisdictions from Bahamas in the north to Trinidad and Tobago in the south and in Guyana and Suriname in South America. The 2012 membership roster indicates a total of 109 members; in 2010 there were only 9 members.

In 2012, members from throughout the region were elected to the Board of Directors. The Board also now comprises of 3 persons who are Presidents of their respective Interim Chapters and who on the certification track. The diversity in the Board now truly reflects Caribbean diversity. This diversity will be further accentuated when by the end of this year an Interim Chapter will be established in the Dominican Republic, the first Spanish speaking country to become a member of the CICMC.

Since 2011, CICMC has awarded 4 CMCs. Due to the geographical spread of its members it is CICMC's intention to establish accreditation centres in existing tertiary institutions throughout the Caribbean. To this end,

THE OBJECTIVES OF THE CICMC

To promote the advocacy and practice of management consultancy, ensure the highest standard of professionalism among its members, the adoption of a professional code of ethics and the International Code of Conduct governing the practice of management consulting.

discussions have commenced with institutions in Trinidad and Tobago; Jamaica; Bahamas and the Dominica Republic.

Features of the CICMC certification process is that Candidates have to attend a three day, certification related seminar on the "Principles of Management Consulting" and have to take a Psychometric Test which seeks to map out the competencies of the candidate's most explicit and comprehensive behavioural descriptors. The ensuing report from the psychometric test addresses specific consultant development needs and provides an effective high fidelity tool for mentors and trainers.

The CICMC certification process also includes the preparation of Engagement Summaries which reflects a candidate's understanding of the competency framework and the effective application of this framework in their consulting mandates. These



*Participants at the 4th Annual management Consultants symposium held in Montego Bay, Jamaica
Credit: Dennis Strong*

Engagement Summaries are the main point of reference in the oral examination and the candidate works with a mentor in the preparation of the summaries. In addition, a number of boot camps have been held throughout the region to assist candidates in preparing and or refining their Summaries.

The Caribbean Export Development Agency, in collaboration with CICMC has over the last four years, hosted an annual Management Consulting Business Symposium. This annual symposium has also afforded CICMC the opportunity to hold its annual general meetings and to elect its Board of Directors. It also provides opportunities for management consultants to network and to develop new consulting partnerships. The 4th Symposium held this year also provided an opportunity for participants to meet and

have business discussions with consulting firms from Europe, and North America. This has now opened up opportunities for Caribbean Management Consultants to establish strategic partnerships with counterparts, operating in jurisdictions outside the Caribbean, to seek to access new markets in other regions, and to bid for larger projects within the region.

While the membership of the CICMC has grown in numbers and across jurisdictions, there continue to be challenges, many of which result from a membership which spans a large geographical area; a sector that is dominated mostly by single source operators with very small firms; and new trading arrangements. CICMC is however confident that within the next few years, the training and certification that it provides will enhance the competitiveness of Caribbean management consultants.

CICMC uses global standards and accreditation as the principal tools to prepare regional management consultants for competing in regional and international markets. This is also intended to improve the quality of service currently being provided to existing clients and Business Support Organisations (BSOs) within the region.

CLUSTERING FOR BIG TICKET ITEMS

DONALD DEMERITTE

President, CICMC
Bahamas Chapter



CICMC LED BY CHAPTER PRESIDENTS, with institutional support from the CICMC Board, need to lead the charge to identify local 'big ticket' projects that can be targeted by CICMC.

To achieve this objective, local chapters have to move towards the formation of commercial entities, or special purpose vehicles (SPVs) that can support this type of activities — via RFP responses. The strategy has to extend beyond only responding to RFPs, as CICMC members have to be involved in the preparation/specification of Terms of Reference documents, as this is the key document that is used to profile the consultant/team that will be selected for the projects.

This is significant primarily

because this is the strategy often used by extra-regional consultants to ensure that their profile is the dominant one in RFPs for regional jobs.

In addition to the above, CICMC members need to selectively partner with international firms, if at all, as a continued pattern of going after bids —

as sub-contractors and not leads — will only serve to solidify our position as minor players in our own market. Our participation level and experiences by definition will be limited and we will continue to fight amongst ourselves for small roles.

The above strategy has to be

supported by a concerted effort by CICMC chapters to attract engineers and other professional types to their teams, to ensure that we can go after a variety and plurality of 'big ticket items'.

The CICMC administration can assist with providing information or access to feeds from the major funding agencies, and service providers such as Devex, to keep the team abreast of bid opportunities.

Finally there must be an underlying commitment by Chapters and CICMC members to partner on all efforts and where there are conflict of interest issues — to refer business to regional colleagues.

The above must be underscored by a commercial arrangement with CICMC and the local Chapters for retrocession commissions or referral fees — to assist the cause and ensure an all-round winning proposition.

FROM THE PRESIDENT'S DESK (CONT'D)

FROM PAGE 1

Republic in 2013 for persons from the CARIFORUM region. It is also hoped that at that time, the Management Consultants in the Dominican Republic will be ready to establish their own CICMC Chapter. It is also envisaged that the CICMC would have developed its own training material for use in the Dominican Republic.

CICMC

MEMBERSHIP DATABASE

A number of members have expressed an interest in being able to access selected information on CICMC members so that they know who to approach in the region for the skill sets needed for specific consultancies.

To this end, discussions will soon commence with the Chapters in order to identify the type of data that needs to be assembled in the proposed database;

how members can access and also update the database; and the possibility of selling such databases to large firms requiring such information.

2012 ICMCI ANNUAL MEETING

The 2012 Annual Meeting celebrating ICMCI's 25th Anniversary was held on October 3 to 6, 2012 at Disney World in Orlando, Florida, USA. This 2012 ICMCI Silver Jubilee Anniversary was held under the theme, "GROW! The Conference for successful Management Consultants".

Some of the issues discussed and which are of relevance to members of the CICMC are:

- **The "Endorsed Qualifications Scheme"**

This scheme will be administered by national IMCs. Those that already have arrangements for accrediting training courses can have

their own schemes assessed to see if they comply with the ICMCI requirements. IMCs that do not have a scheme can use the model ICMCI scheme for use in their own territories. Training providers are charged for endorsement of their courses. All students attending the endorsed courses would be expected to take up student membership with their national IMC, which again would provide additional revenue and a cadre of individuals who might progress to full membership.

- **Establishing a Global IMC Chapter**

Two categories of membership are envisioned:

- Member, GIMC — any management consultant located in a country without a national IMC could apply for membership.

- CMC — any management consultant located in a

country without a national IMC could access the necessary education and become a Certified Management Consultant through GIMC.

- **Certification Scheme**

The International Accreditation Forum has endorsed certification schemes that must conform to ISO/IEC 17024:2012. Thus the current ICMCI CMC "AS IS" standard will migrate to the 17024 scheme template. It is anticipated that the CMC certification will therefore contain the following elements:

- scope of certification;
- job and task description;
- required competence;
- prerequisites;
- code of conduct.

We look forward to working together as we take this new journey together.

STRATEGIC ALLIANCES – MAKING THE CASE FOR COLLABORATION BETWEEN THE CICMC AND THE UNIVERSITY



CANUTE S. THOMPSON
PH.D., CMC

EDITOR'S NOTE: This paper is an edited version of the one presented by Dr. Canute Thompson at the CICMC / Carib-Export Business Symposium in St. Kitts in June 2010.

INTRODUCTION

IN A PAPER entitled, *The Role of Universities Today: Critical Partners in Economic Development and Global Competitiveness* published by the San Francisco-based ICF Consulting, Allan Greenspan, former Chair of the Federal Reserve Board is quoted thus:

"In a global environment in which prospects for economic growth now depend importantly on a country's capacity to develop and apply new technologies, our universities are envied around the world. If we are to remain preeminent in transforming knowledge into economic value, the U.S. system of higher education must remain the world's leader in generating scientific and technological breakthroughs and in preparing workers to meet the evolving demand for skilled labor".

In his book, *The Economics and Sociology of Management Consulting*, Thomas Armbrüster of Witten/Herdecke University asserts that, "Management consultancy is a key sector in the economic change toward a service and knowledge economy".

My own assessment is that management consultancy is becoming the largest profession in which the insecurity of tenured employment is a given and rather than operate on the 'in and out basis' that traditional employment now offers, many professionals are seeking to secure themselves through self-



created employment thereby finding ways of adding value.

Thus one feature of the management consulting industry is the influx of new entrants.

By virtue of this influx of new entrants in a sector that is service and knowledge driven, the role of the university as a leader in the expansion of knowledge and a conduit through which that knowledge flows (to facilitate socio-economic development), comes into sharpened focus. If it is true, which clearly it is, that management consultancy is a key sector in the economic change toward a service and knowledge sector; and if it is true, that the university ought to lead the way in the expansion of knowledge, then there is the need for a reciprocal relationship between the university and the management consulting industry. The management consulting industry will need the university and the university will need the management consulting industry. According to McKenna in his 2006 publication, *The World's Newest Profession: Management*

Consulting,

"Corporate executives have always gathered external information from a variety of institutional arrangements including strategic alliances, geographic clusters, government trade groups and university partnerships." (pg 16).

ALLIANCES BETWEEN INDUSTRY AND THE UNIVERSITY

While the issue of reciprocity between university and industry is true generally, it is more so for nations and regions that may be defined as being in their developmental stages as also for universities in their developmental stages. The reason it is less true that reciprocity between universities and the management consulting industry is crucial in developed countries is that there are many consulting firms and institutions that can replace, or serve just as effectively as, the university. The reason it is less true for older universities is that they would, or ought to, have made their names when other sectors were at the forefront of

economic change and thus their marginal engagement with a new frontier may not be as noticeable to the unsuspecting consumer and their survival may not depend as much on being identified with the new frontier. Not so for developing countries and universities in their developmental stages.

To increase their contribution and visibility, universities in their developmental stages must find ways to increase their contribution to development through the production and distribution of knowledge in the areas of socio-economic development that are key sectors in economic growth. Various models may exist but none should be deemed as applicable in a whole sale manner, each situation, each prospective partnership will require both creativity and the willingness to engage in thoughtful dialogue, both within and outside universities. The evidence that universities play a vital role in the economic vitality and competitiveness of their surrounding regions is undisputed. Universities have successfully led in research and development in the areas of medicine, agriculture, various technologies, human behaviour and the arts.

BENEFITS OF ALLIANCE WITH THE UNIVERSITY

There are seven reasons I have that support the case for the management consulting industry to establish strategic alliances with universities.

- **RECRUITMENT** — Universities are easy and immediate pools from which future management consultants can be drawn. By establishing a presence in the university the job of recruitment is much easier.
- **JURISDICTIONAL POWER** — Universities provide critical support in the establishment of the academic legitimacy

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PROVIDING GOOD GOVERNANCE



VIMLA ST. HILL
Treasurer, Association of
Management Consultants
(St. Lucia) Inc.



GOVERNANCE can sometimes conjure certain feelings to some persons, including strictness, accountability, transparency, consensus, following the rule of the law and can at times be considered a strong word. In order to place governance in the right context a simple definition will be provided:

"Governance is defined as systems and processes that ensure the overall effectiveness, supervision, direction, effectiveness and accountability of an organization" (Professor Chris Cornworth – Centre for Public Leadership and Social Enterprise)

There are twelve principles

that can serve as a guide for good governance and these include:

- constructive partnership
- the organization must be mission-driven
- strategic thinking
- a culture of inquiry
- a level of independent-mindedness of board members
- ethos of transparency
- compliance of integrity
- sustaining resources
- results-oriented

- intentional board governance practices
- continuous leaning by board members
- revitalization of board members

Governance is a dynamic force that will continue to evolve in the light of changing circumstances and it must therefore be tailored to meet these circumstances. How then should we move on to provide good governance? The first step is to ensure that boards adopt a formal charter that details its functions and responsibilities. The United Nations Economic and Social Commission for Asia and Pacific states that good governance has 8 major characteristics.

Good governance is:

- Participatory
- Consensus oriented
- Accountable
- Transparent

- Responsive
- Effective and efficient
- Equitable and inclusive
- Follows the rule of the law

In order to ensure good governance, there must be a high level of board engagement and board members must devote sufficient time and energy in doing the work of the board in accordance with their relevant skill sets. Good corporate governance is also important because it helps an organization to fulfill its mission, transmit a positive image to society, foster efficient making decisions, build a core that gives it the ability to weather crises and improves financial prudence. In concluding good governance, serves to protect all stakeholders and charts the way forward for harnessing and optimizing the maximum capacity of an organization.

HOW TO USE SOCIAL MEDIA TO MARKET YOUR CONSULTING BUSINESS



MICHELLE LOW CHEW TUNG BA, MBA
Chairperson
Marketing & Promotions
Committee, CICMC



SOCIAL MEDIA MARKETING WORKS! Why? Because it is FREE and requires no Up Front participation fee. This is a great benefit for Management Consultants.

Whether it is building your personal online community or focusing on your firm's business development activities, the merits of social media marketing cannot be ignored.

Twitter, the micro-blogging phenomenon, has quickly evolved beyond a way for people to update their friends and family as to what they're doing.

You can increase your online visibility with Twitter and other

social media i.e. LinkedIn, YouTube and Fb to effectively market your consulting business and extend the reach of your brand and company.

However, delving into social media without any guidelines can be detrimental to your business. This medium must be executed judiciously in an effort to reap the desired benefits. So let's take a look at 4 Social Media tips for consultants:

Professional Image
For all social media sites including Twitter, it is advisable to get a professional background designed. It should include a picture of your company logo or a professional photo of yourself and/or staff.

Participation is the Key to Success
Creating content, conversing and monitoring is essential

to the success of your social media strategy. It takes time to build a community and someone must be responsible at your consulting firm to check in on all social networking sites a couple of times a day including weekends, to post updates, to check on messages, to send responses, to start conversations with followers/people in your community.

There is no point in investing a lot of time creating social networking sites if you don't update them regularly. What is on the line are the relationships you are building and this cannot be automated similar to your landline telephone service.

Reasons for Customers to Visit and Revisit

It is often said that one of the reasons to participate in social networking is to drive traffic

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6 TOOLS EVERY BUSINESS CONSULTANT SHOULD KNOW

BUSINESS EXPERTS have a number of tools at hand to analyze company performance. Here are six frameworks that consultants and business analysts' use, and that you might consider adding to your own set of tools.

BENCHMARKING

Benchmarking is the process of comparing your company metrics to the metrics of your industry competitors or to those of innovative companies outside the industry.

Common metrics for benchmarking include:

- Revenues
- Production costs
- Employee turnover
- Process cycle time

BALANCED SCORECARD

The balanced scorecard is a framework for tracking important aspects of company strategy and for facilitating organizational improvement or change. It measures metrics beyond typical financial metrics to help companies keep long-term strategic goals in focus and spot trouble before it appears in the financial statements.

The scorecard is a comprehensive and quantitative set of objectives that can be measured over time. Common components

include:

- Revenues
- Earnings
- Market share
- Quality
- Employee morale
 - Customer satisfaction metrics

PORTER'S FIVE FORCES

Developed by Michael E. Porter, Bishop William Lawrence University Professor at Harvard Business School, Porter's five forces is a framework for industry analysis that is used as an input to a strategic plan. The five competitive forces that influence profitability in any industry are outlined in Porter's model:

- Competitor rivalry
- The bargaining power of buyers
- The bargaining power of suppliers
- The threat of new entrants
- The threat of substitute offerings.

THE GE-MCKINSEY NINE-BOX MATRIX

This matrix was developed by McKinsey & Company in the 1970s to help General Electric prioritize its investments in its numerous business units. It is widely used to help companies assess the relative merits of various opportunities.

Business units or opportunities



are categorized as "high," "medium," or "low" within the two axes of the matrix, which are "industry attractiveness" and "competitive strength of the business unit."

THE BCG GROWTH-SHARE MATRIX

This quadrant matrix, developed by Boston Consulting Group (BCG), is a tool companies use to assess the relative strength of product lines within their portfolios. Product lines are assigned to one of four quadrants:

- Cash cows
- Stars
- Question marks
- Dogs

CORE COMPETENCIES

The process of identifying your company's core competencies

helps you define your company's positioning and competitive advantage.

A core competency is a proficiency in an area that is not easily replicated by competitors. It allows your company to deliver unique value to customers, thus giving the company a "leg up" on the competition.

One example is how the employees and unique culture of Southwest Airlines allows them to provide better customer service and faster turnaround times for planes.

by Margaret Andrews, associate dean for management programs at Harvard Division of Continuing Education and instructor of The Consultant's Toolkit

"THE MERITS OF SOCIAL MEDIA CANNOT BE IGNORED"

FROM PAGE 6

to your own website in terms of new clients/customers. In order to do this, something must compel visitors to your site. The client will ask himself the age old question "what's in it for me".

Whether it is a newsletter, an interesting new blog post, a survey with exciting prizes or astounding statistical data that may go viral; there must be a reason for customers to visit and revisit.



Measure Performance

The adoption of social media is becoming more

measurement focused. There are several online tools to measure the performance of your social media sites. These include Export.ly which helps you analyze your Facebook fan page, Twitter audience and more through downloading customizable Excel spreadsheets.

Twilert (www.twilert.com), TweetBeep (www.tweetbeep.com), and Google Alerts (www.google.com/alerts) are all free tools that will report

back to you when people online mention whatever keyword you've entered. Other tools include Facebook Insights and social media metric plugins for Google Analytics.

Social networks are an investment of your most valuable resource — TIME. Be strategic in your decision to venture into the world of social media because in the end it will cost you!

MANAGEMENT CONSULTING ON THE CLOUD

MANAGEMENT CONSULTANTS are valuable because they assist clients in evaluating their companies objectively and providing proven solutions. While many good management consultants are intelligent and creative, the real value is their experience and “outside perspective”.

Whereas the average person gains experience with approximately 7 companies during his/her lifetime, the average management consultant has intimate, c-level exposure to hundreds of companies. Considering the collective knowledge of an entire management consulting firm, there is justification for the high fees companies pay for assistance from a management consultant.

Despite this powerful knowledge base, one thing that almost every consulting firm struggles with is the “silos effect”. While each individual consultant has a significant



amount of general and specialized knowledge, it is often difficult for consulting firms to centrally collect this information and streamline its accessibility for internal and external purposes.

More often than not, consultants and their teams operate on “silos”, consumed with managing their individual clients while failing to spend sufficient time contributing to firm-wide knowledge aggregation and management. Even the most successful consulting firms struggle with this issue, despite dedicating human resources to mitigating this “knowledge loss”.

While management consultants are poor at

taking the time to centralize knowledge, they are very effective in creating templates, tools and processes to assist them in delivering consulting assignments more efficiently. This is where cloud computing can play an important role. Benefits to cloud computing for management consulting firms:

- Cloud computing provides a way to further leverage consulting time by streamlining processes and reducing human error through web-based templates and tools.
- Cloud computing strengthens knowledge management capabilities, providing a secure,

central resource for data management, analysis and reporting.

- Cloud computing delivers higher client value by producing streamlined, real-time, attractive client tools and reports.
- Most client cloud computing services can be positioned in a subscription format to clients, creating residual/annuity style revenue for the consulting firm.

Cloud computing is the next phase of evolution in management consulting. The powerful data management capabilities of web-based services will enhance client deliverables, leverage consulting time and develop a centralized knowledge hub for the consulting firm.

Source:

<http://www.jaroop.com/management-consulting-on-the-cloud/>

UNIVERSITY — A READY RESOURCE FOR EDUCATION

FROM PAGE 5

and jurisdictional power of the profession. The truth is that although management consultants have reorganized the largest companies in the world since the 1920's, including IBM, Shell Oil, the University of California, the Bank of England and even the American congress, the profession is still relatively unknown and is seen by many as an ‘any-body-can-do-that’ kind of profession. Establishing alliances with universities will not necessarily eliminate the perception that ‘anybody can do that’ but it will go a far way to reducing it.

- **DUAL CREDIT ARRANGEMENTS** — Elements of the body of knowledge that constitute

the fundamentals of management consulting are found in a number of programmes taught at various universities. The process of growing the industry can benefit from alliances with the university through the identification of content areas of accredited courses that could serve the dual purposes of enabling the student to earn the original degree for which he/she registered while covering the content areas of the CMC's Fundamentals Course. This approach will have the effect of enabling the prospective CMC to feel that previous related knowledge is taken on board.

- **ARTICULATION** — There is also the issue of articulation. By working with

Universities, a mechanism can be established whereby the inter-relatedness of competencies and skills in diverse areas can be positioned relative to the skills and competencies required of management consulting with the upshot being that management consulting emerges as a clear career option.

- **CONTINUING EDUCATION** — The University also serves as a ready resource for continuing education for management consultants

A CONCLUDING WORD — THE CASE OF JAMAICA

The assessment of the Jamaican situation must first of all reckon with the fact that there are dozens of practicing Management Consultants in

Jamaica many with decades of experience, some of whom earn handsomely from various local and international contracts whether funded privately or by governments. One of the first tasks of the CICMC will be to convince this group of fairly stable professionals of the value-added of membership in the CICMC and other regional initiatives such as licensing and regulation.

There is also the constituency of emerging consultants consisting mainly of professionals who have left, or lost, jobs in the mainstream and have turned to consultancy as a new way of life. For this group, networks are important but those networks must be appealing, non-bureaucratic (they hate red tape) and have some immediate impact.

ON THE LIGHTER SIDE

YOU KNOW IT IS TIME TO GET OUT OF CONSULTING WHEN...

- You ask the waiter what the restaurant's core competencies are.
- You can spell "paradigm."
- You actually know what a paradigm is.
- You understand your airline's fare structure.
- You write executive summaries on your love letters.
- You believe every company is "a traditional functional organization, with promotion based on tenure, but one that needs to change as it is facing ever increasing competition..."
- You believe you never have any problems in your life, just "issues" and "improvement opportunities."
- You know every single piece of clip art in PowerPoint.
- You explain to your bank manager that you prefer to think of yourself as "highly leveraged" as opposed to "in debt."
- Your three meals a day are a morning consumption function, a noontime consumption function, and an evening consumption function.
- You believe CAPM is just as important as the Theory of Relativity.
- You account for your tuition as a capital expenditure instead of an expense.
- You insist that you do some more market research before you and your spouse produce another child.
- At your last family reunion, you wanted to have an emergency meeting about their brand equity.
- Your "deliverable" for Sunday evening is clean laundry and paid bills
- You use the term "value-added" without falling down laughing.
- You ask the car salesman if the car comes with a whiteboard and Internet connection.
- You give constructive feedback to your dog.



TOUCH POINTS

We want to hear your views and suggestions for future issues of our Insights newsletter.

Please send us:

- Short, relevant articles (up to 500 words)
- News of your activities that you want to share up to 100 words e.g. upcoming conferences and events, training & development initiatives, partner programmes etc.
- Brief descriptions of upcoming workshops, seminars, conferences, webinars and events.
- Internet links, book reviews, journal articles of value to members



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