

Newsletter February 2023

Welcome ...

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In his month's editorial, Dr Karol Szlichcinski, Associate Director of CMCE shares his <u>key takeaways</u> <u>from 'Management consultancy in 2032 – Time travel into the future'</u>, two panel discussions organised by the International Council of Management Consulting Institutes (ICMCI) in November 2022. The panellists were young consultants from around the world and members of ICMCI's recently established Future Leaders Forum. During the conversations, they came up with some challenging conclusions on the types of problems consultants will be solving; the structure of the consulting industry and changes in its customer base; the skills consultants will need; and how to keep up with developments in technology and consumer behaviour. They also highlighted the tensions between the increasing use of big data and tighter data protection regulation.

Don't forget that our next virtual CMCE Showcase 'Systems Thinking in consulting: why and how' will take place on 7th March and will focus on systems thinking, the management discipline that has been developed specifically to address issues of complexity and uncertainty. We are delighted to be joined by our presenter Patrick Hoverstadt, a leading authority on systems thinking and the author of 'The Grammar of Systems: From Order to Chaos & Back' as well as the developer of the Systems Thinking Practitioner Apprenticeship. Patrick will discuss how we can rethink the way in which we approach business problems by using systems thinking in our consulting practice and what related issues might arise. Book now!

Our main feature '<u>The changing nature of strategy – and strategy consulting</u>', written by David Booth, a Certified Management Consultant and Fellow of the Strategic Planning Society, focuses on the shift from the 'traditional' strategic planning approach, usually consisting of the formulation of a strategy and the development of a plan, to one in which organisations have as the main objective strengthening their strategic capabilities and adopting a more dynamic, adaptable and ongoing approach to strategy. In his piece, David also discusses the opportunities that this presents for management consultants and looks at the skills that both organisations and people will need to respond to this change.

For those of you who missed our February Showcase, '99%: How We've Been Screwed and How Consultants Can Help', you can also read our Director, Nick Bush's, <u>summary of the key takeaways</u> from it. Our speaker, Mark E. Thomas, author, activist and former consultant spoke about capitalism and mass impoverishment, and discussed what consultants might be able to do to avert it. You can also watch the full event <u>here</u>.

As usual, our <u>In-Brief section</u> features a series of articles focusing on current topics that include trusting machine learning, priorities for CEOs in turbulent times and NFTs.

We are curious to hear from you and find out whether your tech is a game-changer. It's hard to think of a business sector that hasn't been impacted by new technology in the last few decades and management consulting is no exception. Consulting firms are already using AI to automate tasks that junior analysts would perform. For example, chatbots can perform coaching roles and <u>ChatGPT</u> could soon be writing your final report instead of you.

At CMCE, we're constantly trying to identify the next wave of innovation that might provide a step change in the benefits available to consulting clients, whether that's new approaches, smarter software or fancy gadgets. We're really interested to know what our network members have found the most useful so please drop us a line to let us know:

- Any technology you use that's really helped in your practice or client delivery.
- Whether that's a "game changer" by causing you to work in a different way or making you work in largely the same way but more productively.

Or is there any tech you'd really like to see that hasn't been made available yet? Let us know your thoughts – they'll all be read by a human being – at <u>info@cmce.org.uk</u>.

The Newsletter Editor

The Centre for Management Consulting Excellence was founded by

