



# AGM Minutes 2020

Minutes of the	Thirty-second Annual General Meeting
Held	At 1100 on Friday 4 December 2020
Location	Virtually





The Chair welcomed the Members to CIM's first virtual AGM and formally opened the meeting, confirming that all votes had to be cast by proxy so all resolutions would be determined by poll vote.

The Chair introduced the speakers:

Kate Hamilton	Chair
Chris Daly	CEO
David Robinson	Finance Director
Joanne Saintclair-Abbott	Institute Secretary.

There were 99 Voting Members present and apologies were received from Professor Peter Tomkins.

**1) To approve the minutes of the 31<sup>st</sup> Annual General Meeting held on 9 December 2019 at Moor Hall, Cookham.**

The Chair confirmed that the Minutes of the 31st Annual General Meeting had been approved:

**716 in favour, 3 against and 20 abstentions.**

**2) To receive and consider the Annual Report of the Board and Directors on the business and activities of the Institute and the audited Annual Report and Accounts for the financial year ended 30 June 2020 and the Auditors' Report.**

The Chair informed Members that this year had been about weathering the Covid storms and moving on to CIM's next phase – where plans are well underway. Early in the year the Board agreed a new strategy in response to CV-19 - Survive, Adapt and to Prepare for Growth - with a new focus on Digital Transformation, Partnerships, and International expansion.

CIM has again delivered a robust performance, returning profitability for the third year in succession.

Despite the climate, the Chair has seen the value of the CIM community, sharing successes and was honoured to take part in the inaugural volunteer awards ceremony. She also mentioned that this year saw the appointment of HRH The Prince of Wales as CIM's Patron.

She closed by saying that CIM was now looking to the future in a post-Covid world and building further on the opportunities for growth. She then introduced David Robinson, Finance Director.

David reported that Turnover for the year was approximately £12.5m. Out of this, Education amounted to 23%, Membership 29%, Training 36% and the Conference Centre 12% of total revenues.

Compared to the previous year, and with the pandemic affecting the last four months, turnover was down by approximately 10%. Prior to the pandemic, CIM was on track for modest growth but, by the year end, revenue was down reflecting pandemic restrictions. This impact on revenue was immediate whereas, coming so late in the FY, it was not possible to achieve a similar effect on Operating costs which were down by 2.5% giving rise to a Group Operating Loss before exceptional items of £203k compared to a profit of £880k the previous year. Exceptional income resulted in a profit for the financial year of £129k.

At the end of the year the Consolidated Cashflow statement shows increased cash in the bank of £1.8m and, in August 2020, CIM replaced its £500k overdraft facility with a new three-year £1.5m facility with Santander under the Government backed Coronavirus Business Interruption Loan Scheme (CBILS).

The pandemic continues to affect CIM, and the budget for the current year shows a loss. However, CIM's core businesses are doing well; management accounts to October show



performance (in revenue and profitability) to be well ahead of budget for the four months of the current FY. Although the impact of the pandemic on revenues and profits continues to be a major challenge for CIM, it has forced the acceleration of CIM's transition towards establishing itself as a digital business supporting an ever more on-line and digital marketing profession.

The Chair then introduced Chris Daly, CEO.

Chris reported that CIM has delivered a third year of net profit due to a team effort from everyone within the CIM community – staff, the Board, volunteers, partners, and stakeholders.

This year marks the final year of the three-year strategy set by the Board in 2017 that had a primary focus of illustrating how a relationship with CIM could give a professional advantage. There were five corporate objectives linked to this strategy – revenue growth, increased customers, raised voice and improved relevance, increased customer satisfaction and leadership skills. CIM achieved its objectives in three out of the five areas. In relation to raising our voice and increasing our relevance, just in the final fourth quarter alone of the 2019-20 FY, CIM delivered 188 pieces of press coverage reaching over 27 million people across 11 countries. We also increased our scores in customer satisfaction and delivered an improvement in our 'Best Companies' score. However, as one would expect, on the remaining two objectives we did not reach our targets. The speed and the scale of the CV19 pandemic has had a direct negative impact on both our financial objective – which was impacted by a £1.8m loss in revenue and £600k loss in profit, which also directly linked to the decline in the number of customers due to Covid restrictions and the extraordinary business environment we are now operating in.

Despite this, in only a matter of weeks of the first lockdown being announced, CIM had become a remotely operating and virtually delivering professional body. Our training portfolio converted from face-to-face delivery to virtual on-line, we moved all our exams to assignments, introduced an additional exam board, expanded our use of on-line marking and, more recently, introduced assessment by remote proctoring. In supporting our members, we introduced subscription holidays and highlighted the existence of CIM's Benevolent Fund, and our member exclusive webinars now have registrations of up to 1200 members on an ongoing monthly basis.

We will continue to expand and evolve our membership proposition, using insights and feedback to inform on what members want irrespective of where they might reside in the world. CIM supports all members regardless of location; with the vast majority (all but events and even those this year have been delivered online) of support and resources being accessed via the member's MyCIM platform, members can directly engage with their benefits.

And where historically we have had a presence on the ground, we have further adapted so that, in Sri Lanka for example, we now have a small team who work directly alongside the UK team together with a local team of volunteers and, since implementing these changes in 2019, we are pleased to confirm that we have seen a slight growth in both professional and student membership, and we are now seeing the highest levels of membership in Sri Lanka since 2013.

He concluded by saying that it is not the fittest that survive, it is those that can adapt to the changing situation, and CIM did just that earlier in the year, and will continue to do that in preparing for growth in 2021 and beyond, and the Board will be determining that strategy over the next few months.

The Chair said that any questions that had been received prior to or during the AGM would form an appendix to the minutes of the meeting.

The Chair confirmed that the Annual Report and Accounts for the year ending 30.06.20 had been approved:

**728 in favour, 3 against and 8 abstentions.**



**3) To re-appoint BDO LLP as Auditors of the Institute until the accounts are next laid before the Members in general meeting and to authorise the Board of Directors to approve their remuneration.**

The Chair confirmed that the resolution to reappoint BDO for a further year was approved:

**710 in favour, 17 against and 12 abstentions.**

**4) To note the Officers and the composition of the Board of Directors for the ensuing year**

The Institute Secretary confirmed the composition of the Board of Directors for the coming year:

Kate Hamilton	Chair
Leigh Hopwood	Vice Chair
Derek Milward	Vice Chair
Gina Balarin	
Andrew Binns	
Matilda Crossman	
June Dennis	
Nadi Dharmasiri	
Mark Durkin	
Natalie Gross	
Dawn Holmes	
Gus MacIver	
Julian Rawel	
Andrew Yuille.	

Finally, the Chair thanked the Members and volunteers, and CIM staff for their help and support through the year's unusual circumstances.

The Chair confirmed the conclusion of the business of the AGM at 11.40am and thanked all those present for attending.

Kate Hamilton  
Chair

## AGM 2020 Questions and Answers

1	Can the group provide an update on the outcome of the 2017-2020 strategy?	The primary focus of CIM's 2017-2020 strategy was for a relationship with CIM to give an advantage to both individuals and organisations in their professional marketing capability. There were five corporate objectives relating to a growth in our finances; the number of customers we do business with; an improvement in our relevance; our customer satisfaction; and to improve our 'Best Companies' score. Of these five, CIM achieved its objectives in relation to increase in relevance, increase in customer satisfaction (CSAT and NPS) and an improvement in 'Best Companies' score. However, as one would expect, the speed and the scale of the CV19 pandemic has meant that this had a direct negative impact on both our financial objective and number of customers when compared to the strategic objectives. Financial performance was strong until COVID hit, and this then had a direct negative impact.
2	What are the plans for 2020+ particularly in light of the Covid 19 impact on marketing professionals?	The Board agreed in June 2020 a 'stepping stone' strategy in the light of the CV19 impact of 'Survive, Adapt and Prepare for Growth' to take us to the end of this FY. The Board will then be determining a new strategy at their meetings in the first half of next year to take us to 2021+.
3	What will the CIM be investing in, over the next 5 years?	Investment decisions will be aligned with our strategy. As part of our ambitions to grow the top-line revenues, we will continue to invest in making CIM a more digital business, in terms of infrastructure and products. We will also be investing in our partnerships and in raising standards globally.
4	What do you think is the biggest challenge/opportunity for the CIM and how can the regional CIM boards help with this?	CIM's biggest challenge / opportunity is twofold. Firstly, to continue to drive the importance of both the critical role marketing plays within business where longstanding issues of data, trust, and fake news affect organisations of all sizes. Secondly, to work with both members and the wider marketing community to ensure that marketers are investing in themselves to stay up to date and relevant in an industry that continuously evolves and changes at pace. Both the challenge and the opportunity lie within CIM getting marketers onto the CPD program with a view to reaching Chartered Status. Chartered provides an extra level of certification and trust. It also has a significant value for marketers at all levels, as the mark of an up-to-date, relevant, and responsible professional. What we hope to see more of

		<p>over the coming years is an increasing number of Chartered Marketers. And Chartered status being synonymous with professional marketers and marketing. Regional boards can play a key role in pushing out not only the importance of staying up to date but provide their regional networks with how they can stay up to date and relevant. Information is cascaded to the Regional Chairs via quarterly Teams meetings.</p>
5	<p>Among International Regions we see Hong Kong and Malaysia, but Sri Lanka is not present despite it was the largest region out of UK. We were told that a change in International Strategy culminated in rationalising International Regions. As a result of not having a strong member-driven Regional presence has resulted in the drop of membership and Chartered Marketers. Can the Chair share with the membership the strategy for Sri Lanka region to revive the membership and Chartered Marketer numbers?</p>	<p>We are cascading out a revised regional structure where local volunteers have focus on priorities that they both have an interest in, and that support CIM's initiatives. Typically, this could include Education, Communication, and events (including virtual events). In Sri Lanka we now have a small team who work alongside the UK team and a local team of volunteers. Since implementing these changes early in 2019, we are pleased to confirm that we have seen a slight growth in both professional and student membership. There is a reverse in the decline during the years leading up to 2019 and seeing the highest levels of membership since 2013.</p>
6	<p>CIM is carrying out the activities well and organized manner therefore it is not necessary to pose a question.</p>	<p>Noted and thanks.</p>
7	<p>If the turnout for a virtual AGM is good will the CIM consider a mixed formal AGM in future years? I believe that when circumstances allow (vaccines etc) it may be a good idea to have a mix of an in person / virtual AGM to allow more of the international members to participate meaningfully.</p>	<p>We believe that when circumstances allow (vaccines etc.) it may be a good idea to have a mix of an in person / virtual AGM to allow more of the international members to participate meaningfully.</p>
8	<p>My question relates to "Retired Members of the Institute". Having qualified with the Diploma in Marketing in 1978 and having been a loyal member for 42 years I am now retired but still take an active interest in all aspects of Marketing worldwide despite my 72 years. Why is there no reduction in annual membership fees for us retirees? Surely after paying annual membership fees for over 40 years there should be a special rate for all retirees now we are on reduced circumstances? I wish this question to be raised at the virtual AGM please.</p>	<p>While CIM has already responded to the member directly, it is worth reminding members that a reduced 'retired' rate does exist and is eligible to those members who have fully retired as opposed to those who have left full-time employment to become consultants.</p>

9	<p>Qu 1) We are still seeing a decline in membership numbers what is being done to address this issue?</p> <p>Qu2) Can we identify the tangible benefits of being part of the CIM and why students should take the gateway qualifications versus studying a university / college marketing qualification</p> <p>Qu3) When will the SLT communicate the 2021 plan?</p>	<p>A1) Tangible benefits around employability and career development are regularly communicated to members to try and support them in their roles. Strong emphasis and support behind a virtual content led engagement strategy via the member webinars and continued access to EBSCO has seen high webinar attendance levels that are intended to aid recruitment and retention and eventually reverse the decline. The new deal with Regus also provides a practical and relevant benefit to members worldwide.</p> <p>A2) Having a relationship with CIM helps to differentiate the individual from the crowd with support for development via CPD and being recognised for that development with designatory letters, Certificate of Development, and abiding by a set of professional competencies to aid their professionalism. Potential studying members, including those studying at Graduate Gateway universities, have access to information on career routes, either by degree, apprenticeship, post 16 college provision and professional qualifications, that is available via the 'Get into Marketing' section of the CIM website supporting an informed choice around education choices. CIM has partnered with Springpod, an app-based careers service targeting the 14-19yr age group, where all options for career development are presented.</p> <p>A3) The 2021 plan will form part of the next three-year strategy that is currently being prepared by the Board and the Executive and will be communicated once it has been agreed by the Board.</p>
10	<p>Should the cim stepping up some urgent tasks and at the next meeting asking for statements of health from Stakeholders?</p>	<p>There is an on-going level of engagement with our Stakeholders to ensure that there is a strong and open relationship.</p>
11	<p>We are global professional institution. For members outside UK we now just rely on local volunteers to liaise with members universities and community and so on. There are limited activities gathering training etc. offer to members outside UK why don't we allocate sufficient funding to each region outside UK to cope with members' demand? Simply providing online training courses is totally insufficient.</p>	<p>As a global institute we are keen to ensure that all our members have access to the CIM community and content. As such, we are focusing on leveraging technology and making available a range of member accessible material through Exchange, Podcasts, webinars, and virtual events. All our volunteer regional groups are self-funding and are increasingly looking beyond geographic boundaries to enable their events to be accessible to a wider range of participants. We are focusing more on topic and sector targeted events as regional boundaries are becoming more artificial in our digital world.</p>



12	What is the CIM doing for its members who are being adversely affected by the pandemic? Thank you.	CIM has been providing support to members and the wider marketing community throughout the pandemic in a number of different ways. For those individuals who have struggled to pay their membership we have offered reduced rates and payment holidays. For individuals whose career / job has been affected, either through being furloughed or made redundant, CIM has provided a constant stream of learning, content (such as webinars and podcasts) and advice across a range of areas whether that be marketing specific or support in adjusting to working from home or how to maintain productivity. The engagement with this content has remained consistently high and we proactively use insights and feedback to inform what we do.
13	Why does the CIM do so little activity for Members in the Midlands?	Have responded to the member directly
14	Why do not we appoint Deloitte as auditors	Under CIM's Governance, the role of Auditors has to be put out to tender at least once every seven years. The performance of the current Auditors and any tendering process is managed through our Audit & Risk committee who make recommendations to the Board for their consideration. The appointment of Auditors is then taken to AGM for final approval. The process itself allows for all suitably qualified audit firms, including Deloitte, as an example, to be considered. The audit was last tendered in 2017 with eight firms approached by CIM and the process then resulted in six audit firms submitting bids.
15	Why has the CIM been largely invisible as we not only head for a disastrously hard Brexit for British SMEs but we have 3 million people excluded from UK government COVID support including many CIM Members? I would have hoped that the CIM had been much much more vocal and visible in representing the interests of its members who will be very badly damaged by a hard Brexit and who have seen their income greatly affected by COVID without any level of appropriate government support.	CIM has been highly visible during the pandemic and has seen increasing levels of engagement across its content and social platforms with both members and the wider marketing community. In relation to Brexit, CIM has an export advice hub <a href="https://www.cim.co.uk/resources/our-networks/sector-interest-groups/">https://www.cim.co.uk/resources/our-networks/sector-interest-groups/</a> which provides a range of support, advice, useful links from our wide network of industry experts, practitioners, and partners. Whilst CIM is unable to directly change or influence the Government Covid support packages, we have worked consistently throughout the pandemic to support both our members and the wider marketing community through our products, services, and content.
16	With the Pandemic affecting Moor Hall's income this year and by offsetting that a little by making the venue open for a limited time for Bar sales and snacks onsite	Yes, we are considering the financial feasibility of continuing the bar and restaurant service offer to members and the public through 2021. Members and Fellows can book space



	<p>this Summer can I ask that you explore the possibility of making that facility available year long to Members in particular in the form of a Club House facility with similar Bar/Restaurant services if only on a limited scale for weekends ( Fri  Sat  Sun )</p> <p>? Perhaps include optional accommodation availability as well? Furthermore, Cookham has a lot to offer in the wider sense as well with the Village/ the River/and healthy walks etc</p>	<p>in our business lounge and all CIM member grades are eligible for a discount on meeting room hire and accommodation.</p>
17	<p>How can members in different countries participate in the membership more?</p>	<p>CIM are reviewing its volunteer structures in its international markets and there will always be a need for willing volunteers in key markets. If you are interested in volunteering in one of our international markets please contact Ian Marshall, Head of International Relations, on <a href="mailto:membership@cim.co.uk">membership@cim.co.uk</a>. Also, we will be able to register their interest in volunteer activities for Q1 2021.</p>
18	<p>Based on the activity during the pandemic how has this had an effect on the financial accounts? Do the CIM still consider the head office to remain as it is or have a training centre stand alone? Kind regards</p>	<p>The impact of the pandemic in the year to June 2020 was £1.8m in revenue and £0.6m in profit. The majority of the revenue impact was seen in the Conference Centre and Training. During the current FY, the Conference Centre continues to suffer under the restrictions, but performance in the rest of the business is strong. We are looking at alternative revenue sources for the Conference Centre both in the short and medium term, and this is very much on the strategic agenda as CIM adapts to being a more digital business.</p>
19	<p>Clearly there has been a positive influence on the 2019-20 accounts from a one-off injection of exceptional income, but the team should nevertheless be congratulated on re-engineering the business model and achieving this performance against a backdrop of one of the most challenging environmental impacts in decades. In these challenging times for all do take the opportunity to remind members of the existence of the CIM Benevolent fund if you feel it appropriate. <a href="https://cimbf.co.uk/">https://cimbf.co.uk/</a></p>	<p>Thank you for recognising the actions we have taken.</p> <p>We have highlighted the existence of the CIM Benevolent Fund, for example at the start of the pandemic on the member support pages and member email. The link to the CIM Benevolent Fund can still be found on the CIM website home page under the Membership tab.</p>

20	<p>Good afternoon For years I have been regularly requesting the committee to give first priority to our members in local branches to speak on their achievements in all branches to encourage our members to realise that they are not a number</p>	<p>There has been a significant increase in the level of PR generated around the activities of the regions and Sector Interest Groups (SIGs), all of which feature opinions from regional board members. Articles and content can be found here: <a href="https://www.cim.co.uk/newsroom/">https://www.cim.co.uk/newsroom/</a>. CIM published over 240 articles with opinions from CIM members in the last FY, and we regularly feature CIM members in Catalyst magazine. Social media platforms are prominent platforms where CIM members choose to share their achievements. A significant increase in user generated content is being seen, most notably over the last ten months. CIM always looks to amplify any user generated content sharing achievements.</p>
21	<p>Interested to know whether there are plans to include B2B marketing guidance and support as I feel the CIM is lacking in this regard as it seems to mostly be focussed on B2C. I have been in B2B marketing for 20+ years and have felt B2B was underrepresented particularly in regard to the formal qualifications.</p>	<p>CIM recognises the need to have B2B focused propositions and content. From an open training perspective, we have expanded our range and developed new courses specifically for the B2B market such as B2B Social Selling, B2B Copywriting Challenge, B2B Marketing and Strategy Planning and B2B Marketing Principles, to name a few. We are more mindful when planning our content roadmap that we incorporate B2B and this is flowed through both on our content hub and in Catalyst magazine. Through working closely with our Sector Interest Groups we have run events such as the annual financial services summit which saw high level marketers from the world of financial services come together to share their views and best practice. We will continue to evolve our B2B offering and take the feedback and insights to inform us on what is needed and what is working.</p>
22	<p>What are the plans to support international members without a CIM representation in their respective countries?</p>	<p>CIM supports all members regardless of location; with the vast majority (all but events and even those this year have been delivered online) of support and resources being accessed via the member's MyCIM platform, members can engage with their benefits directly. Looking at our most popular benefits - Catalyst, webinars and podcasts are always very popular, and of our new benefits - Regus, training offers, and Dell partnership are all available and being accessed by our members across the globe. (The highest use of Regus in October was from members in UAE). The digital provision of member benefits means that we can provide that "borderless" support - you can take part in mentoring regardless of location for example.</p>

23	<p>What will you be doing in the forthcoming year to ensure CIM continue to raise their standing within the marketing community; delivering credibility, authority, and relevance?</p>	<p>We want to maintain and grow the momentum and engagement we have seen in the last year. 2020 has seen a marked increase in the number of organisations and marketers who are recognising the importance of ongoing professional development. With more members signing up to the CPD programme and Chartered Status more accessible, we have an opportunity to drive members to become Chartered Marketers, which is so important given the critical role marketing plays within business where longstanding issues of data and trust and fake news affect organisations of all sizes. We will continue to expand and evolve our membership proposition, using insights and feedback to inform on what members want. This approach has been very successful for example in our member exclusive webinars where we have seen interest and registrations of between 800-1200 on an ongoing monthly basis. We will continue to deliver relevant and engaging content across a range of formats so as to appeal to our audience and grow our engagement across our social platforms, which are key to our relevance, with more user generated content than ever before. This growth in marketers sharing their achievements and being advocates of CIM is one of the strongest voices we have. As always, our learning and development propositions will be reviewed on an ongoing basis to meet market needs and wants. Having well established relationships with businesses, recruiters, key marketing media, academics, practitioners, and government keeps CIM at the forefront of what is happening. It enables us to draw from our broad network to both inform not only what we are doing and seeing, but also influence and advise what their areas of focus should be.</p>
24	<p>As marketing professionals, many CIM members, their companies and employers have a profound interest in the global market. As the UK seeks to emerge from the twin crises of Covid-19 and the UK's departure from the EU, how far are we working with the Department for International Trade over furthering our interests; and can you say more about how we are taking forward the partnership with the European Marketing Confederation described in your introduction to the Annual Review?</p>	<p>CIM is working closely with the Department for International Trade (DIT) and was recently involved in a virtual trade mission to Pakistan. With regard to the European Marketing Confederation (EMC), CIM has consistently maintained a seat on the EMC Board and is supportive of the annual survey to determine marketing trends across Europe and are currently involved with the other member states of the EMC in promoting accreditation of marketing skills and understanding how this would be implemented/recognised.</p>

25	<p>I wish to suggest to CIM they should please consider using marketer as a nomenclature just like their counterparts in other professions for instance in Engineering they use Engineer or in Medicine they use Dr. while in Architecture they use Architect and so on.</p> <p>Equally, why can we in marketing use marketer 'so and so' This may not necessarily deny anyone who wants to use the chartered as the case maybe.</p>	<p>As marketing is as yet not officially regulated unlike medicine or accountancy, CIM feels that the use of its designatory letters and Chartered Marketer status is sufficient to help demonstrate the level of experience and currency in a professional marketers' ability and has the added benefit that it is awarded by the only professional body for marketing bound by a Code of Conduct and Chartered Objects.</p>
26	<p>What is the total interest amount that will be repaid on the Santander Loan?</p>	<p>Note 15 in the Report and Accounts covers this – see extract below:</p> <p><b>15. Loans and Overdraft Facility</b>  <i>On 5 May 2019 CIM took out a £1.0m loan from Santander, which is secured on the freehold land and buildings at Moor Hall and repayable by instalments over a term of 60 months. This term loan bears interest at 2.5% above LIBOR (London Inter-bank Offered Rate) per annum.</i></p> <p>In practice the interest rate has been running at about 3% resulting in a cost of £30k in 2019-20. This year will fall as the loan instalments are repaid so interest in the current year will be about £24k. The following years will then be approximately £18k, then £12k, then £6k in the fifth and final year. Hence the total interest cost is estimated to be £84k over the 5 years.</p>
27	<p>Can the AGM always be held online so that more members are able to attend?</p>	<p>The attendance level of CIM's first virtual AGM exceeded the historical number of members that usually attend an AGM, and it would certainly be helpful for members who are based overseas. All options will be reviewed and considered prior to the 2021 AGM, as it might be possible to hold a blended version that can accommodate both members in person and those based remotely.</p>