



Consulting Excellence at Forvis Mazars

2024 Member Declaration

Consulting Excellence at Forvis Mazars

Foreword



As Partner and Head of Management Consulting, it is my pleasure to present our 2024 Declaration on Consulting Excellence.

We at Forvis Mazars recognise the valuable contribution the MCA makes within the Consulting profession, as well as to the UK economy and wider society. The Association's Principles are an embodiment of our firm's own ethos and values, and as such, resonate strongly with each individual member of our team.

Our continued engagement with the MCA this year took the form of hosting an event at our London office, panel appearances, and award participation.

This Declaration will demonstrate our commitment to the MCA Principles through the work that we do and introduce you to our Management Consulting team. On behalf of Forvis Mazars, we look forward to continuing our journey with the Association and to collaborating with our fellow members during the year ahead.



Alan Frost

Partner & Head of Management Consulting
alan.frost@mazars.co.uk

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We believe people are at the centre of every successful organisation. As such, we combine our technical expertise, agility and the latest technology with a deep understanding of our clients' needs, context and culture to co-create answers that drive the results clients are looking for.

Our expert consultants work as one, integrated, international team across geographies and sectors. Combining our global expertise with deep local understanding, we support our clients across their organisations from strategy to implementation.

Within Management Consulting, our clients cover both public and private sector, stretching from local authorities to higher education institutions, global fintech companies, pharmaceuticals and professional services firms.

Our diverse team of 36 consultants bring together a rich tapestry of backgrounds, experiences and specialisms, advising our clients on topics ranging from supply chain efficiency and process optimisation, to gender pay gap reporting, digital transformation or organisational culture. Our focus is on partnering clients through their transformation, supporting the delivery of business improvements and their subsequent adoption via our underpinning Programme and Change Management offerings.



“At Forvis Mazars, ethical behaviour is not just encompassed in our policies, but guides every decision we make and how we interact with each other and our clients. We believe that ethical behaviour means conducting our business with integrity, transparency, respect, and a commitment to doing what is right.”

James Gostage
Senior Consultant

**Young MCA Representative & Sustainability Working
Group Representative**

Ethical Behaviour

MCA Principles

1 We are responsible and good citizens

2 We conduct our business ethically

3 We foster an ethical culture



Ethical Behaviour

Our Values

Our day-to-day behaviours are driven by our values, which lay the foundations across Forvis Mazars for everything we do. They're the bedrock of our client relationships, the framework for our people's career development, and how we treat each other over water cooler catch-ups.



Integrity




Responsibility




Diversity & Respect



Technical excellence



Independence



Stewardship

3
Ethical culture

Ethical Behaviour

Our Code of Conduct

Here at Forvis Mazars, we pride ourselves on doing things differently, and as a growing team we are always looking for new and innovative ways to deliver quality to our clients and to help build a fair and prosperous world in the process.

Forvis Mazars' **Code of Conduct** is a comprehensive summary of our values, commitments and expected behaviours, as set out by the Group Executive Board and Group Governance Council. The application of appropriate ethical conduct in our day-to-day approach ensures that we:

- Work to the highest standards of professionalism;
- Attain the highest level of performance;
- Meet the profession's responsibilities to the wider public.

All Forvis Mazars employees, including those in the Management Consulting team, undertake regular ethics training as part of their wider **Quality Risk Management (QRM)** training programme. This training is refreshed on an annual basis as a minimum to ensure that we act in a way that is fair, honest and transparent towards our colleagues and clients.



2

Ethical business

Ethical Behaviour

The Five Fundamentals

Ethics and Independence are a set of moral values and behaviours. We follow the International Code of Ethics for Professional Accountants. This is issued by the International Ethics Standards Board for Accountants (IESBA) for the International Federation of Accountants (IFAC), the global organisation for the accountancy profession worldwide.



You are required to observe the five fundamental principles, whether or not you are a qualified accountant, at all times.

1. **Integrity**...is our commitment to honesty and transparency across all of our professional and client relationships
2. **Objectivity**...means ensuring our judgment and guidance to clients is unbiased, given freely without undue influence or conflict of interest
3. Exercising **professional competence and due care**...requires all Forvis Mazarians to commit to act diligently and in accordance with applicable technical and professional standards, developing and maintaining the requisite skills to perform their role
4. **Confidentiality**... breeds trust and fosters stronger relationships with our clients
5. **Professional behaviour**... is understanding the context of our clients' business and adhering to applicable laws and regulations

Ethical Behaviour

Forvis Mazars for Good: Our ESG Mission

1

Responsible citizens

Forvis Mazars for Good encapsulates our focus on building long-term value for our people, our clients, and our communities. Stewardship is at the heart of our culture: we work hard to ensure we will have a stronger firm and a better-protected planet to pass on to future generations. We are working towards our ESG mission in many ways, particularly across Communities, Environment & Climate and Quality & Risk Management:



Communities

Our partner charity, **IntoUniversity**, supports young people from disadvantaged backgrounds to achieve their full potential. Our team members can volunteer, fundraise, and support social mobility campaigns.

We offer all team members two days per year to get involved in volunteering initiatives, with a particular focus on local communities. The **Community Champions** in each office drive these initiatives.

We have also established the **Forvis Mazars Charitable Trust (MCT)**: every year the partnership donates c.2% of its profits to the Trust. Team members can nominate charities to be supported by the MCT, providing an inclusive and impactful way for our team to give back to causes and charities that matter to them.



Environment & Climate

As a **socially responsible** firm, we are committed to reducing our environment impact and helping our people to lead more sustainable lives. This includes:

- Reduce our consumption of resources, including those related to energy, waste and travel
- Invest in and promote more environmentally friendly alternatives
- Recognise the environmental impact of any third-party contractors or suppliers when issuing invitations to tender

Collective small actions can create significant change. We encourage everyone to contribute to creating a better, more sustainable future for ourselves, our community, and the planet.



Quality & Risk Management

Quality and risk management are embedded in our day-to-day operations. All Forvis Mazarians undertake regular **compliance training** as part of our **QRM strategy**, and as a firm we hold numerous **industry-recognised certifications** including ISQM1 and ISO27001, demonstrating our commitment to protecting our clients' businesses with the utmost integrity.

In 2022, Forvis Mazars created our in-house **Client Engagement Centre** ('CEC'). This team of experts are dedicated to onboarding new clients and ensuring their relationship lifecycle with Forvis Mazars is provided with the highest standard of support.

Ethical Behaviour

Forvis Mazars Day

1

Responsible citizens

Every year team members are provided with a 'Forvis Mazars Day' to support community projects, either individually or collectively.

Our new cohort of Business Analysts were recently involved in a volunteering day with our National Partner Charity **IntoUniversity**, which aims to equip students with core skills needed to thrive in professional environments. This day involved leading a business simulation workshop, where our team served as 'advisors' to students creating a fictitious charity concern campaign.

The day enabled us to guide Key Stage 3 students through career-oriented role-play activities where they were encouraged to innovate and work collaboratively to form their own business and take on different roles within this – from Finance Director to Head of Marketing - to host a charitable event. It was an incredibly rewarding experience as we helped students identify their strongest skills and were able to see the fantastic results from brand designs to a concert performance.

Harriet Crossingham, Business Analyst





“Our values are embedded into each and every interaction with clients, laying the foundations for excellent service delivery and prioritising quality throughout each project. Our approach is designed to co-create meaningful and sustainable change for our clients, helping them navigate organisational, operational and regulatory complexities through a people centred approach. ”

Christian Fell

Associate Director

Public Sector Working Group Representative and Client Services Representative

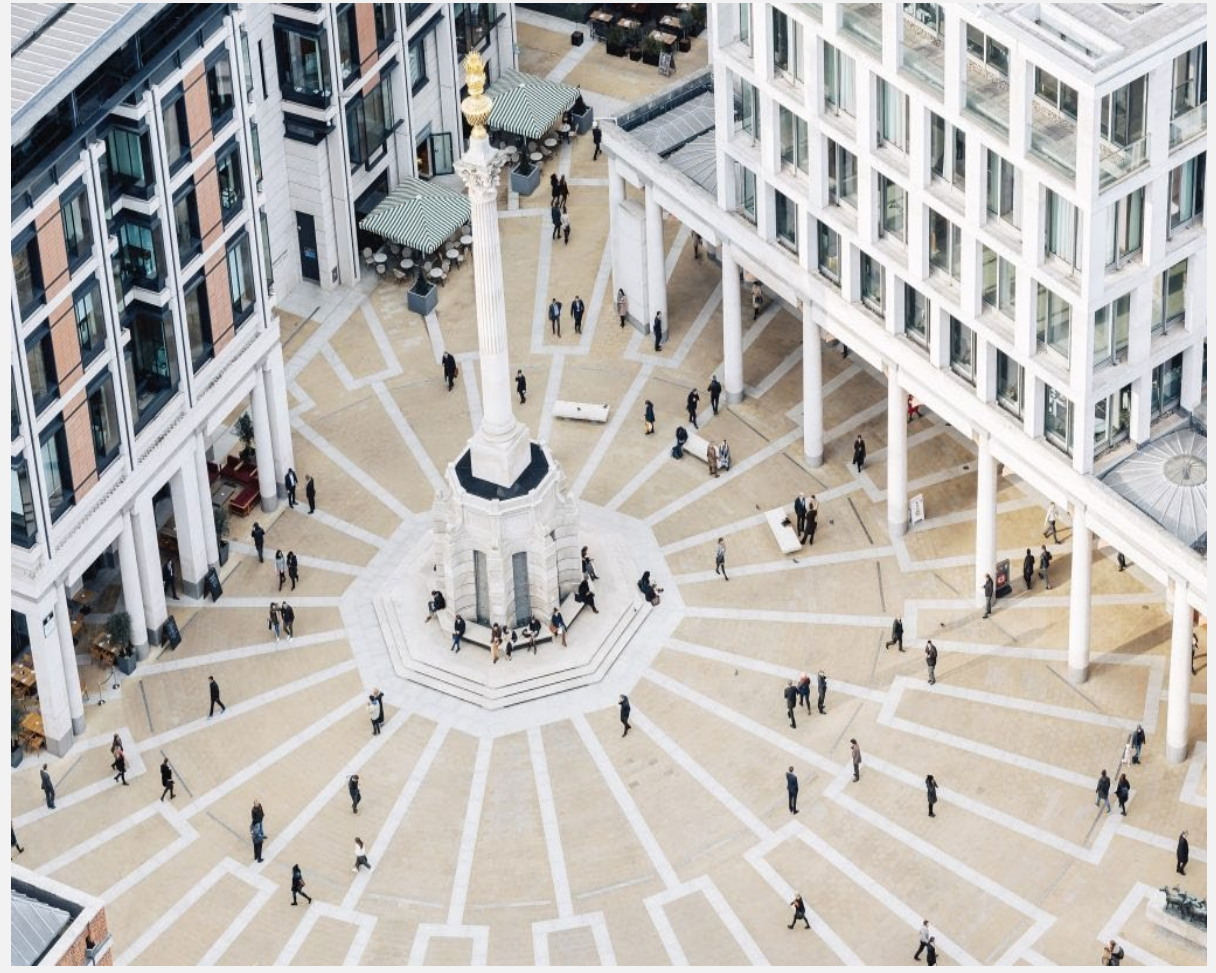
Client Service & Value

MCA Principles

4 We provide excellent consulting services which deliver the outcomes clients seek and need

5 We are transparent with clients and respond to their concerns

6 We always strive to improve the value we can deliver to our clients



Client Service & Value

A key strategic initiative of our One24 Strategy is to 'design our business around our clients'. We recognise that clients are the bedrock of our business and that a client-centric approach that centres around quality drives us to think in terms of needs and solutions.

As consultants, we are in constant conversation with previous and current clients to ensure that they are supported through challenges they are facing in today's business environment.

- We have had a 93% Year on Year growth in 2022 – 2023, with 80% of clientele being repeat clients and have +84 in our client satisfaction score.
- We bring our challenger mindset and diverse industry experience to deliver our client engagements. We can offer a more personalised approach and foster deeper, long-term relationships with our clients.

4

Excellent consulting services



Client Service & Value

Our Services

Our goal is to transform our clients' businesses through problem-solving and creative thinking. Our offering is split into eight core areas, with each engagement supported by project management experts. We also recognise that sometimes; our clients may not have the capacity or skillset to embed the resulting change across their business; we therefore also seek to assess and support clients' needs for organisational change management on a case-by-case basis.



4
Excellent consulting services

Client Service & Value

Client Testimonials

We work collaboratively with our clients, obtaining feedback from them after every project so that we can consistently improve value-add and have open, transparent conversations with our clients.

“The work Forvis Mazars undertook is already starting to have a positive impact on the Service, and we have used the suggested improvement areas to shape our overarching strategy. The team took time to listen and understand how we operate and evidenced our feedback in the final report, which has helped us to reflect on the current state.”

**Chief Operating Officer
Large Local Council**

“It has been a pleasure to work with Forvis Mazars for the provision of Gender Pay Gap analysis. The team was pivotal in managing the scope, deadlines, and deliverables for the project. Under their guidance we have been able to look at areas with a different lens, and question where we can do better.”

**HR Director
Software Development Company**

“The top and bottom is that I could not have done the IPO without your help – your support has been brilliant. With Forvis Mazars, we have had true value for money.”

**Chief Executive Officer
UK Hydrogen Manufacturer**

5

Transparent with clients

Client Service & Value

Feedback and Improvement

6

Improve Value

As part of our Forvis Mazars Culture Project, a survey was rolled out to measure employees' sentiments towards areas including client-centricity. Findings showed that, on a Likert-scale, 4.16/5.00 agrees with the statement "I am proud of the client service that I deliver."

Our **Client Centricity Team** carries out a periodic client feedback exercise through which clients across the firm have an opportunity to submit honest and transparent feedback on our services. The core aim is to understand our clients, to empower our team and design our business to deliver better client experiences. The **continuous feedback** forum allows clients to provide comments more frequently, when it suits them, ensuring that we are consistently monitoring quality. Part of this exercise is also to measure our **Net Promoter Score (NPS)**.

In addition, we also have our **Client Service Playbook** which defines and celebrates, how delivering a consistently excellent experience shapes every aspect of our service.



“Our Learning & Development programme is centred around building core transversal competencies which will enable our business to react to changing market trends, as our people engage with complex client challenges, and grow as professionals. The programme follows an individual’s career journey, from onboarding to significant career milestones, ensuring our consultants have clarity on their roles and developmental opportunities as they progress within the business”.

Dan Breger

Associate Director and L&D Lead



Professional Development

MCA Principles

7

We undertake training and professional development planning each year

8

We promote strong core consulting capabilities and specialisms in our consultants and teams

9

We support our employees' career progression, professional development and welfare



Professional Development

Our Training Programme

Investing in our people's development is a priority for us which brings both tangible and intangible benefits to our business, including strengthening our unique culture and enabling us to bring the best of Forvis Mazars to our clients.

We undertake training and professional development planning each year, which, coupled with private undertakings, culminates in an average of **100+ hours per team member** per annum.

The Management Consulting vision is to continue building upon our range of industry recognised experts across our eight main pillars of our service offerings and our cross-cutting Programme and Change Management capability.

To support this construct, our training programme consists of core consulting skills and competency development up to Manager Grade (underpinned by postgraduate study), followed by pathways for growing into one or several of the eight Management Consulting pillars on the journey from Manager to Director (underpinned by MBA study).

In the interest of developing our consultants' skills even more deeply, we also offer People Manager, Wellbeing and Technical training schemes to name a few.



7

Yearly training & professional development

Professional Development Competency Frameworks

8

Strong consulting capabilities & specialisms

We actively seek to ensure that all our professionals build a strong set of core capabilities, as well as encouraging their personal development in areas of specific interest. This provides a well-rounded service offering for our clients, whilst also demonstrating our ongoing commitment to the development of our people and their individual ambitions.

Our firmwide **Forvis Mazars Core Competency Framework**, coupled with our **Capability+ tool**, which details Service Line-specific competencies, go hand in hand to help all colleagues pinpoint their development needs and progress further. They cover:

- Technical and soft skills required to perform at their current grade;
- How those skills build as an individual progresses from one grade to the next e.g. Consultant to Senior Consultant, and;
- Market-specific / specialist skills for the relevant Business Unit.

Individuals complete self-assessments in areas defined by their relevant Business Unit. For example, a Consultant in the Management Consulting team will self-assess against the following areas, which are detailed in our '**Team Competencies**' presented inaugurally at our most recent team Strategy Day. These competencies serve as a constant frame of reference for our consultants at each grade to gauge where they are operating and where they can develop with respect to expected skills, competencies and behaviours.



Business
Management



Data Analysis



Communication



Mindset



Risk, Compliance
& Ethics



Consulting

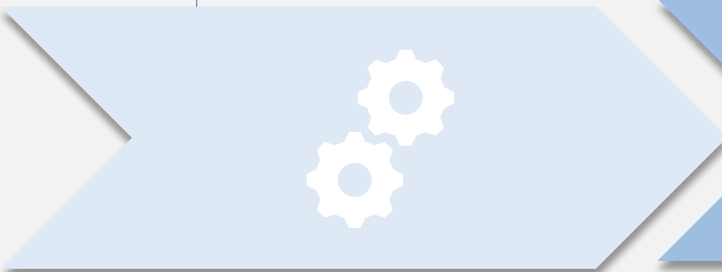
Professional Development

Bespoke In-House Training

Every year, our L&D lead holds a bespoke series of training days for our team. Build It, Lead It, Improve It combines both soft and technical skills, providing our consultants with a safe space for accelerated learning in authentic client scenarios.

1: BUILD IT

Multi-disciplinary teams are taken on an immersive journey to address a complex stakeholder challenge. This training combines stakeholder engagement, business strategy and tender preparation, to help a client future-proof their retail business.



3: LEAD IT

This scenarios-based training incrementally builds leadership confidence and response strategies, through a series of scenarios from business as usual to multiple emerging or disruptive events.



Using bespoke business simulation software, teams are tasked with guiding a retailer through three financial years. This simulation exposes teams to a range of strategic and operational levers, including R&D, marketing, operations and facilities management. The CEO's ambitions must be met, with our consultants honing their decision making and application of strategic thinking.

2: IMPROVE IT

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Career progression, professional development & welfare

Professional Development

Additional Opportunities

9

Career progression, professional development & welfare

We recognise that development can be maximised through learning from our peers, supplementary education and holistic wellbeing-promoting offerings.

In FY22/23, we arranged a secondment opportunity with Forvis Mazars' in-house Digital Innovation team, with the aim of strengthening our consultants' understanding of technology and how this can be used to shape and support our clients. This financial year, our focus has been collaboration with our Sustainability business unit, to increase our knowledge of the world of ESG and its applications, standing us in better stead to advise externally in this increasingly important business area.

Starting in FY23/24, our Management Consulting team has partnered with Open University to deliver a **Level 7 Systems Thinking Practitioner Apprenticeship**. The programme is available to all team members up to Senior Consultant, with Assistant Managers also able to enlist on any of the offered CPD courses.

In recognition of development as a multi-faceted responsibility that stretches beyond professional undertakings, Forvis Mazars offers an array of opportunities to ensure holistic development and wellbeing for every individual:

- **Various clubs** - ranging from sport-orientated clubs such as basketball, badminton, football and climbing, to those centred around skills and hobbies such as Anime, Chess, and Book groups
- **Healthcare benefits** with Bupa such as partial medical cost coverage
- Free access to **'Calm'** – a leading mindfulness app
- **Mental Health First Aiders** training

“We are dedicated to ensuring Forvis Mazars is a place where people have a sense of belonging and pride, can make meaningful contributions, and be who they are. In doing so, we are building a culture that delivers better value for our clients and people alike.”

Sonal Dhulashia
Director of People Experience



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We respect and embrace D&I and understand the importance and positive benefit of people from different backgrounds working for our companies and our clients

11

We recruit and retain people from a diverse talent pool and strive to build cultures where difference is valued, respected and celebrated at all levels

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We support industry efforts to improve progress on D&I, implementing best practice and monitoring the diversity of the consultancy sector workforce over time



Diversity and Inclusion

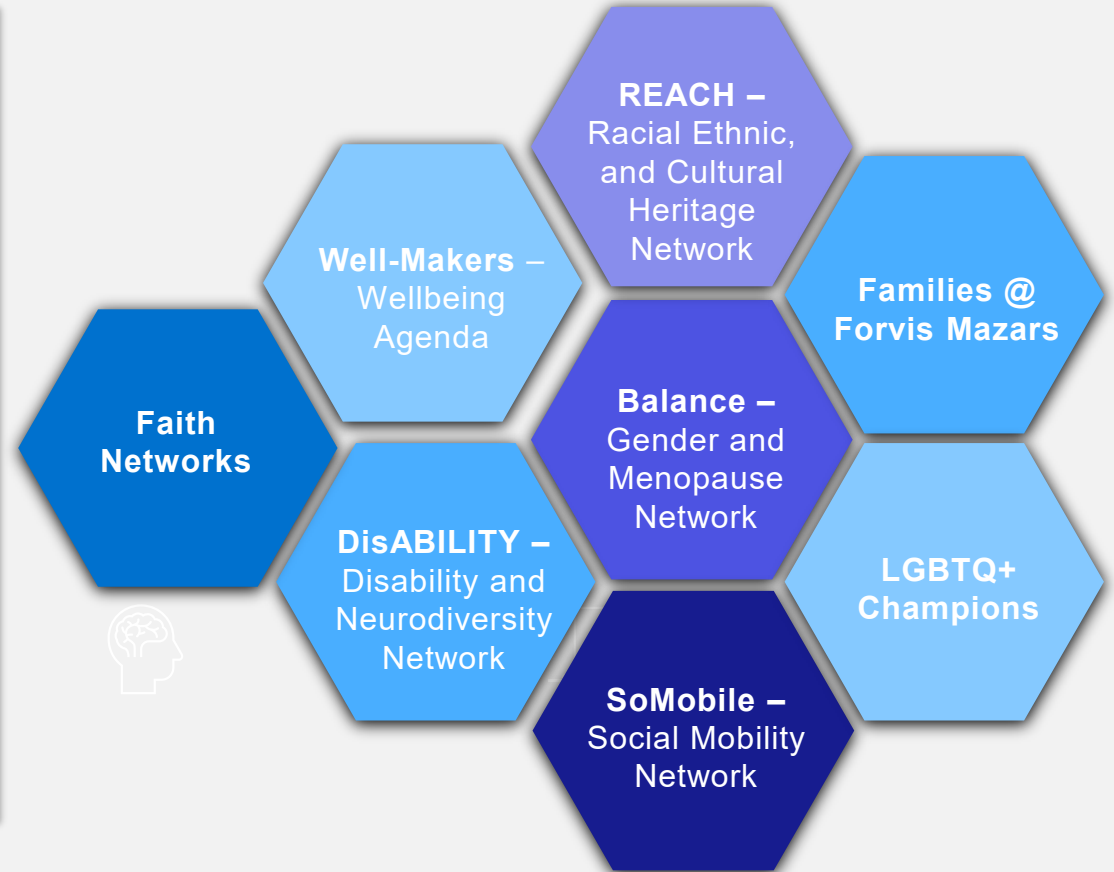
People Networks

We are dedicated to ensuring Forvis Mazars is an organisation where people have a sense of belonging and pride, can make meaningful contributions, and be who they are. In doing so we are building a culture that delivers better value for our clients and people alike.

Through detailed action plans and collaboration with our people networks, we continuously work to understand, and share lived experiences of our team and embed inclusion across all of our people processes.

On a monthly basis, our people networks meet to form our Inclusion Alliance, which is chaired by Margaret Laidlaw (Partner, Head of People, and Member of the Exec) and Sonal Dhulashia (Director of People Experience). The alliance creates a direct communication forum with Senior Leadership and also empowers networks to input to policy changes, further supporting in dissemination to the wider firm.

All service lines also have a designated D&I Partner who meet with the Executive Sponsor every month to ensure our initiatives are embedded within Business Units across Forvis Mazars.



Diversity and Inclusion

Recruitment

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Diverse talent pool

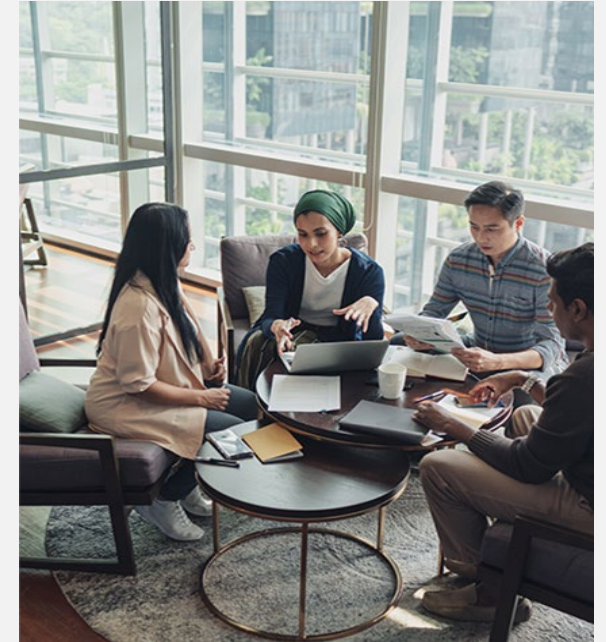
Our firm's commitment to creating a diverse, forward-thinking team begins in our recruitment process.

In line with other professional service firms, our Rare Contextual Recruitment Tool approach utilises big data to identify candidates with the greatest potential, irrespective of socio-economic backgrounds.

Our job profiles are screened using software called eARCU to remove any potential gender-bias language, increasing the diversity of our applicants. We also offer inclusion training to Hiring Managers as part of our recruitment process (for both new starters and experienced hires). And lastly, all candidates are offered 1:1 candidate coaching and applicant mentors as they go through the recruitment process, to improve their chances of a successful application.

The firm recruits talent via a number of pathways, including school leavers, graduates and postgraduates, meaning prior university education is not a barrier to employment with the firm. We have removed our 2:1 minimum requirement, and hire based on a strong academic record.

Our position as a top graduate employer has been recognised in The Times Top 100 Graduate Employers list for 2023-2024.



THE  TIMES
TOP 100
GRADUATE EMPLOYERS

Diversity and Inclusion

Industry Efforts

We recognise the importance of supporting the progress, monitoring and implementation of best practice diversity and inclusion in the consulting sector. Great people make great companies. That business maxim is as old as business itself and in the current economy, it carries even more weight.

Our team proactively support a number of industry efforts with respect to Diversity and Inclusion.

Forvis Mazars is a supporter of the **10,000 Black Interns Programme**. 14 undergraduates joined the firm for a six-week paid secondment in the Summer of 2022, including two interns in the Management Consulting team. As of September 2023, three participants from the programme have started as full-time Business Analysts in our Management Consulting team.

Forvis Mazars, in conjunction with several other businesses, has recently completed a pilot of the **10,000 Able Interns** initiative. This initiative provides internship opportunities to individuals with disabilities, providing experience of various key recruitment stages such as the interview process.

We have also partnered with **IntoUniversity** this year, whose mission is to provide young people from disadvantages areas with the support they need to achieve their ambitions and reach their academic potential. This reflects our commitment to education and social mobility.

The firm is also a supporter of other initiatives including **Women in Finance, The Valuable 500, Women Returners** and **Beyond Grades**.



“ESG forms the bedrock of sustainable, responsible growth. Our team of dedicated individuals apply their ethical rigour and continuous drive for quality across our sustainability commitments, helping Forvis Mazars to take bold actions to drive resilience and growth for our client, our economies and our communities.”

Phil Verity
CEO, Forvis Mazars UK



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We commit to ensuring that our firms operate in an increasingly sustainable way and strive to ensure that sustainability is considered by our clients in our work with them



Sustainability

Our Strategy

At Forvis Mazars, we care deeply about doing what's right for our people, our clients and to help build a fairer and more prosperous world.

Sustainability is central to Forvis Mazars' overarching business strategy, with the development of a specific sustainability strategy which sits across every part of our business. This sets out how we intend to run our business to minimise harm and maximise our beneficial impact on our people, our clients, wider society and the environment.

It is built around **five strategic pillars**:

- Supporting business on their sustainability journey;
- Reducing climate and environmental impacts;
- Community involvement;
- People at the heart of our development and;
- Integrity and responsibility.



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Sustainable Operations

Sustainability

Our Commitments

As a firm, we are focused on taking responsibility for our future. Our purpose continues to guide us and we are committed to making reasonable and demonstrated progress each year towards our 2050 global net zero carbon commitment.

Integrity & Responsibility



We've reinforced our **quality assurance** by forming various quality boards and committees, establishing a clear audit quality roadmap, expanding our innovation team, and introducing AI-specific policies and governance structures.

Community Involvement



We've intensified our focus on social mobility and education by partnering with **IntoUniversity**, a UK charity addressing barriers to education and employment. We donated more than £700,000 this year to the Forvis Mazars Charitable Trust.

People Development



We continue to cultivate a more inclusive and diverse workplace fit for the future by achieving **Silver** in the **Stonewall Workplace Equality Index**, joining the Business Disability Forum, and signing pledges for menopause support and social mobility.

Environmental Impacts



We've committed to achieving **net zero emissions** across our business and value chain by 2050. We improved the quality and accuracy of our environmental data and implemented a sustainable procurement policy to guide our responsible sourcing.

Supporting Businesses



In response to growing demand for ESG support, we've introduced a dedicated **sustainability service line** and expanded our services to include CSRD-specific support as well as human rights consultancy.

Key Contacts



Alan Frost

Partner,
Head of Management
Consulting

MCA Role:
Council Representative

Alan.Frost@mazars.co.uk



Christian Fell
Associate Director

MCA Role:
ChMC Contact &
Public Sector Working
Group Representative

Christian.Fell@mazars.co.uk



Merel Jansen
Assistant Manager

MCA Role:
Day-to-Day Contact &
MCA Comms
Representative

Merel.Jansen@mazars.co.uk



James Gostage
Senior Consultant

MCA Role:
Young MCA Council
Representative &
Sustainability Working
Group Representative

James.Gostage@mazars.co.uk



**Emilija
Abraityte**
Senior Consultant

MCA Role:
MCA Awards
Representative

Emilija.Abraityte@mazars.co.uk



**Emily
Bland**
Consultant

MCA Role:
Women in Consulting
Working Group
Representative

Emily.Bland@mazars.co.uk



**Harriet
Crossingham**
Business Analyst

MCA Role:
Consulting Excellence
Champion

Harriet.Crossingham@mazars.co.uk



**Samantha
Asielue**
Business Analyst

MCA Role:
Consulting Excellence
Champion

Samantha.Asielue@mazars.co.uk

Contact

Forvis Mazars

30 Old Bailey
London
EC4M 7AU

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