



Consulting Excellence at Mazars

2023 Member Declaration
Foreword by Alan Frost

Consulting Excellence at Mazars

Foreword

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As Partner and Head of Management Consulting, it is my pleasure to present our 2023 (and inaugural) Declaration on Consulting Excellence.

We at 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.

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

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

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 35 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.

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“At Mazars, ethical behaviour is not just how we interact with each other and our clients. It’s how we ensure that integrity, diversity and respect are indelibly etched on everything we do, with whomever we meet.”

James Gostage
Consultant & Young MCA Representative

What do we stand for?

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

Integrity

Responsibility

Diversity & Respect for Individuals

Technical Excellence

Independence

Continuity





Our Code of Conduct

Here at 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.

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 Mazars employees, including those in the Management Consulting team, undertake regular ethics training as part of their wider Quality Risk Management (QRM) training programme. These are 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.



The Five Fundamentals

Ethics and Independence is a set of moral values and behaviours. We follow the International Code of Ethics for Professional Accountants (the Code) which 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 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



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Mazars for Good: Our ESG Mission

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, supporting our people and the communities in which we operate. Our mission is structured into five core pillars: Communities, Environment & Climate, Quality & Risk Management, Sustainability Services and People & Culture.

Communities

We partner with a charity, IntoUniversity, which supports young people from disadvantaged backgrounds to achieve their full potential. Our team members can support IntoUniversity through volunteering, fundraising, and social mobility campaigns.

We offer all team members two days per year to get involved in **volunteering** initiatives. We empower our team members to support their **local communities** by selecting charities to engage with in each local office. The Community Champions in each office drive these initiatives.

We have established the **Mazars Charitable Trust (MCT)** and each year the partnership donates around 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 part of being a socially responsible firm, we are committed to doing everything we can to manage our business activities to reduce our environmental impact and help our people lead more sustainable lives. In order to do this we will:

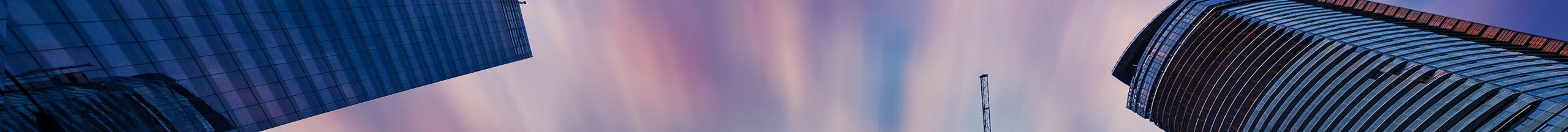
- Reduce our consumption of resources, including those related to energy, waste and travel
- Invest in and promote alternatives and more environmentally friendly solutions
- Seek to understand the impact on the environment of any third-party contractors or suppliers when issuing invitations to tender

Collective small actions can add up to significant change. We encourage everyone to embrace their role in our firm's sustainability journey and help create a better, more sustainable future for ourselves, our community, and the planet.

Quality & Risk Management

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

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



Mazars Day

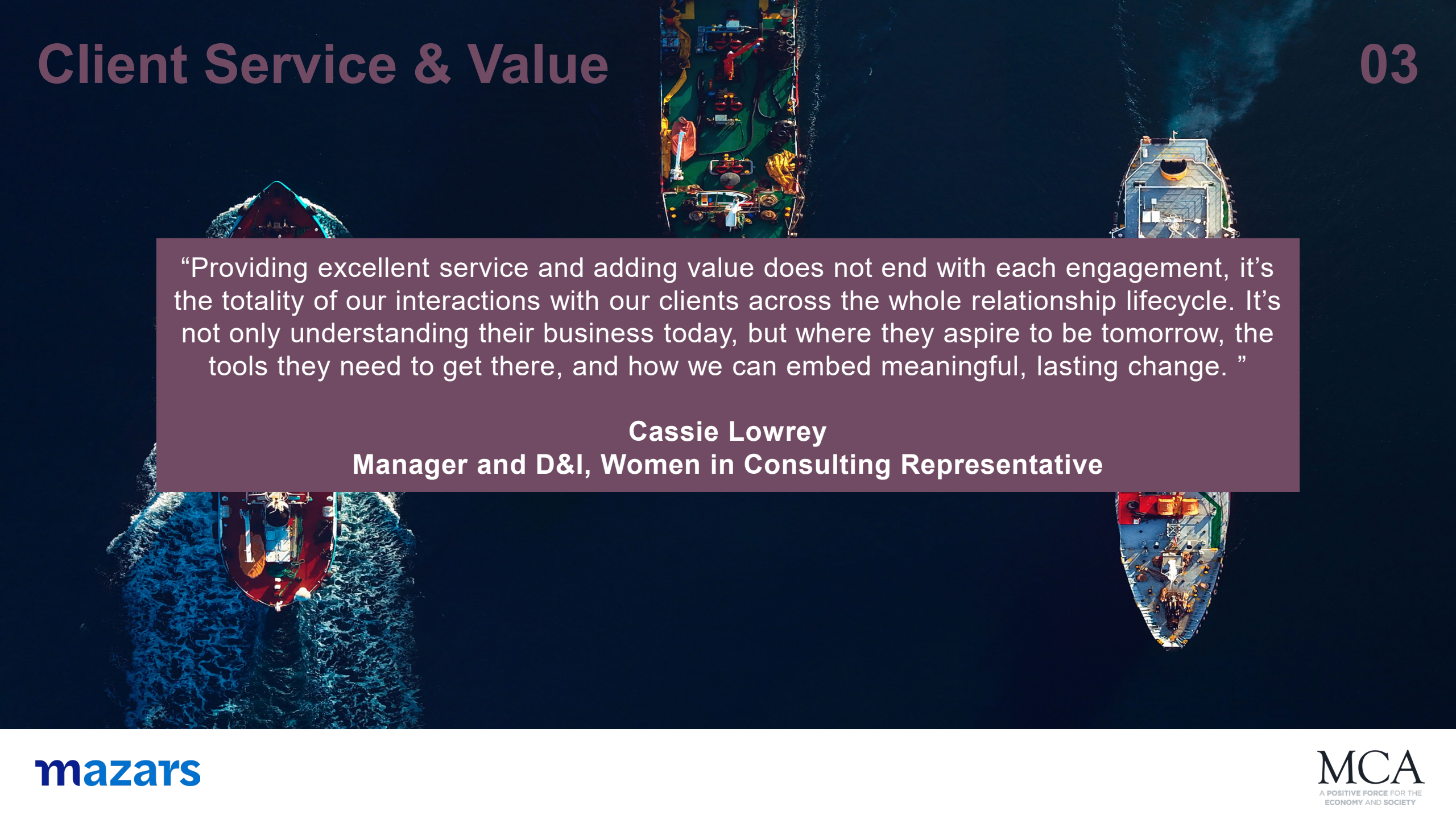
Each year team members are provided a 'Mazars Day' to support community projects either individually or collectively. Our team recently supported a 'Personal Best' Sports Day at Hackney Marshes. A legacy of the 2012 Olympics, 'Personal Best' is a culmination of months of activities at schools where over 2000 children have been working to improve their results in a range of sports events and athletic games, adjusted to their respective ages and abilities. Our team supported by engaging with the students to prepare for the events, providing time/score recording and encouragement to those involved.



I felt that the day was a great success. The children were all really engaged with it and seemed to have been looking forward to it for a while. As someone who is hugely into sport, it was a great way to give back to society in a fun, engaging and purposeful way with the team.

Kieran Higgins, Manager





“Providing excellent service and adding value does not end with each engagement, it’s the totality of our interactions with our clients across the whole relationship lifecycle. It’s not only understanding their business today, but where they aspire to be tomorrow, the tools they need to get there, and how we can embed meaningful, lasting change. ”

Cassie Lowrey

Manager and D&I, Women in Consulting Representative



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.

Delivering the outcomes clients seek and need

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. Between FY20/21 and FY21/22 we increased the size of our team by 50% and downscaled the number of clients we support by 50%, whilst growing our total fees by 57%. By focussing on a smaller number of clients than in FY20/21, we are able to offer a more personalised approach and foster deeper, long-term relationships with our clients.

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, during a time period that suits them best, ensuring we are monitoring quality at all times. Part of this exercise is also to measure our Net Promoter Score (NPS).

Our Services

Our goal is to transform our clients' businesses through problem-solving and creative thinking. We pride ourselves on identifying the root cause of our clients' challenges to ensure longer-lasting solutions.

Our offering is split into five 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.



As part of our 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."



“Mazars’ Management Consulting team took an excellent approach from the outset, giving me confidence in their ability to add value and consistently delivered throughout the engagement.”

**Chief Financial Officer
Leading insurance company**

“Mazars took time to understand the requirements and delivered the scope within a very tight timeframe. I was very pleased with the work we delivered.”

**Internal Audit Director
Major Pharmaceutical Company**

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

**Chief Executive Officer
UK Hydrogen Manufacturer**

“We recognise that every team member is individual and thinks about client challenges in unique ways, therefore, it is important that our learning and development initiatives reflect our diversity of thought. At Mazars, we recognise the power of combining theory with practical application in environments where our people can express themselves and unlock their potential. ”

Dan Breger
Associate Director and L&D Lead

Learning & Development

People are fundamental to our business and that is reflected in the extensive support provided to our professionals throughout their development with Mazars.

We undertake training and professional development planning each year

The Management Consulting vision is to continue building upon our range of industry recognised experts across our five main pillars of operation (Strategy, Resilience, People, Finance, Operations) 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 Management Consulting five pillars on the journey from Manager to Director (underpinned by MBA study).



Capability+

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

We actively seek to ensure all our professionals are imbued with 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.

These are captured in our new Capability + tool, instructing professionals on:

- 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:



Professional Development

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

For FY22/23, our Management Consulting team has partnered with QA to deliver an MSc BA Programme, accredited by Northumbria University. The programme is available to all employees up to Senior Consultant, with Assistant Managers also able to enlist on any of the offered CPD courses.

We have also agreed a rotating secondment opportunity with Mazars' in-house Digital Innovation team, with a view strengthening our consultants' comprehension of technology and how this can be used to shape and support our clients for the future.

Bespoke in-house training

Our L&D lead, Dan Breger, has also created a bespoke series of training days for our team across 2022/23. Build It, Lead It, Improve It, focuses on a combination of both soft and technical skills, providing our consultants with a safe space for accelerated learning in authentic client scenarios.

1 Build It

Takes competing multi-disciplinary teams on an immersive journey addressing a complex stakeholder challenge. This training combined stakeholder engagement, business strategy and tender preparation in an attempt to help a client future-proof their retail business.

2 Improve It

Using bespoke business simulation software, our teams were tasked with guiding a retailer through three financial years. The simulation gave teams exposure to a range of strategic and operational levers, including R&D, marketing, operations and facilities management, in order to work towards the CEOs ambitions and hone their decision making and application of strategic thinking.

3 Lead It

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

Diversity & Inclusion at Mazars

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“Being inclusive is core to our approach as a firm. We want to be a place where everyone is valued for who they are and where they feel empowered to be themselves, as well as being reflective of our clients and communities.”

Margaret Laidlaw
Head of People, Mazars UK

Diversity & Inclusion

We are dedicated to ensuring 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.

Our People Networks

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 and Executive Sponsor), Sonal Dhulashia (Diversity, Inclusion and Wellbeing Senior Manager) and Steve Saville (HR Director). 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 Mazars.

Our People Networks at Mazars



Diversity & Inclusion

Recruitment, retention and our future leaders

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 also screened via 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 also 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.



Diversity & Inclusion

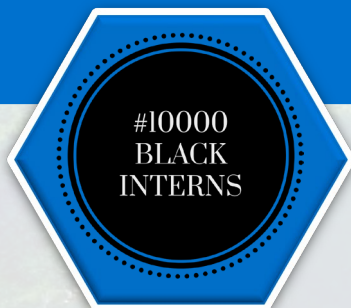
Supporting the progress, monitoring and implementation of best practice diversity and inclusion in the consulting sector

Great people make great companies. That business maxim is as old as business itself and in the current economy, it has even more weight.

Our team proactively support a number of industry efforts with respect to Diversity and Inclusion. Mazars is a supporter of the 10,000 Black Interns Programme, with the Management Consulting team recently welcoming two undergraduates for a six-week, paid secondment in the Summer of 2022, with a further 12 interns joining the wider firm during this period. Three participants of the 10,000 Black Interns Programme have accepted a role within Management Consulting starting in September 2023.

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

Mazars, in conjunction with several other businesses, has recently completed a pilot of the 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 are committed to supporting and collaborating with our fellow members to raise the profile of the consulting profession, whilst discovering new and innovative ways to service our clients.”

Merel Jansen & Matt Bell
Senior Consultants

Key Contacts



Name	Position	MCA Role	Email Address
Alan Frost	Partner & Head of Management Consulting	Council Representative	Alan.frost@mazars.co.uk
Christian Fell	Associate Director	ChMC Contact & Public Sector Working Group Representative	Christian.fell@mazars.co.uk
Cassie Lowrey	Manager	Women in Consulting & Diversity and Inclusion Working Group Representative	Cassie.lowrey@mazars.co.uk
Natasha Zervudachi	Manager	Sustainability Working Group Representative	Natasha.zervudachi@mazars.co.uk
Merel Jansen	Senior Consultant	Day-to-Day Contact & MCA Comms Representative	Merel.jansen@mazars.co.uk
Matt Bell	Senior Consultant	Consulting Excellence Champion	Matt.bell@mazars.co.uk
James Gostage	Consultant	Young MCA Council Representative	James.gostage@mazars.co.uk
Emily Bland	Business Analyst	Women in Consulting Working Group Representative	Emily.bland@mazars.co.uk
Jacques Bestel	Business Analyst	Consulting Excellence Champion	Jacques.bestel@mazars.co.uk

Contact

Mazars

30 Old Bailey

London EC4M 7AU

Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in over 90 countries and territories around the world, we draw on the expertise of 40,400 professionals – 24,400 in Mazars' integrated partnership and 16,000 via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

*where permitted under applicable country laws.

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