



Creativity. Innovation. Management

# **INSTITUTE OF CREATIVE AND INNOVATIVE MANAGEMENT OF NIGERIA (ICIMN)**

(Approved by the Federal Ministry of Education)

## **BYE-LAWS**



**Creativity. Innovation. Management**

# **INSTITUTE OF CREATIVE AND INNOVATIVE MANAGEMENT OF NIGERIA**

(Approved by the Federal Ministry of Education and Incorporated  
by the Corporate Affairs Commission under the CAMA, 1990)

## **BYE-LAWS**

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# **BYE-LAWS OF THE INSTITUTE OF CREATIVE AND INNOVATIVE MANAGEMENT OF NIGERIA (ICIMN)**

## **Article I: Name and Principal Office**

### **Section A. Name (Vision and Mission Statements)**

The name of the corporation shall be the Institute of Creative and Innovative Management of Nigeria, which may be abbreviated as ICIMN or the Institute. The Institute of Creative and Innovative Management of Nigeria was registered as a Professional Body under the Companies and Allied Matters Act (1990) with the approval of the Federal Ministry of Education and the Federal Ministry of Justice for the purposes set forth herein and in the Articles of Incorporation. The vision of the Institute is to be a world class management think tank dedicated to the use of creative and innovative management research and development for practical purposes. The Institute's mission is to continuously produce and transform professionals into industry-shaping creative and innovative business managers, entrepreneurs, leaders and administrators.

### **Section B. Principal Office; Other Offices**

The principal office of ICIMN shall be located in the Federal Capital Territory (FCT), Abuja, Nigeria, unless otherwise designated by the ICIMN Board of Directors. The Institute may have such other offices at such suitable places, within or outside the Federal Capital Territory, FCT, Abuja, Nigeria, as may be designated by the ICIMN Board of Directors.



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## Article II: Purposes of the Institute

1. **General Purposes.** The Institute has been founded as professional body dedicated to promoting creativity and innovation in Management, Entrepreneurship, Leadership and Administration through education, training, research, development and dissemination of knowledge.

2. **Specific Purposes.** Consistent with the ICIMN Articles of Incorporation and these Bye-laws, the purposes of the Institute shall include the following:

- a. To promote professionalism in creativity and innovation management
- b. To build a creative and innovative management think tank that gives managers insights into introducing innovation within their organizations.
- c. To bring together a global network of professional managers, entrepreneurs, corporate decision-makers, researchers, faculty and students drawn from the management sciences, social sciences, engineering and sciences to develop creative and innovative management tools for today's most pressing business and organizational challenges.
- d. To provide a recognized platform for the free exchange of ideas, applications, and solutions to management issues among Institute members, and others interested and involved management professionals drawn from Business Administration, Finance, Accounting, Engineering, Entrepreneurship, Education, etc.

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- e. To identify and promote the fundamentals of creative and innovative management and advance the body of knowledge for managing creativity and innovation successfully.
  - f. To collaborate with Universities, Polytechnics, Colleges of Education and other reputable professional bodies in Nigeria and overseas to encourage appropriate education and career development at all levels of management activities.
  - g. To provide a guiding influence in academic and industrial research in the field of creativity and innovation management.
  - h. To identify, develop, foster, and maintain professional, practice, ethical, credentialing and accreditation standards and principles.
  - I. To seek and foster international cooperation and contacts with other organizations, both public and private, which relate to creativity and innovation management and to collaborate in matters of common interest and benefit.
  - j. To stimulate appropriate global application of creativity and innovation management for the benefit of the general public.

### **Article III: Membership in the Institute**

#### **Section A. General Membership Provisions.**

Membership in ICIMN shall be open to any person interested in the declared purposes of the Institute, consistent with the requirements and member qualifications of these Bye-laws and applicable ICIMN policies, established by the ICIMN Board of Directors. Qualified persons seeking membership will be accepted as members of the Institute upon the submission, receipt, acceptance, and processing of the required application materials, dues, fees, and assessments.

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Member rights are defined as the opportunity to vote on Institute matters and to hold elected or appointed office, as defined in these Bye-laws. Privileges are defined as those tangible and intangible benefits, products and services offered with membership in the Institute. The ICIMN Board of Directors shall establish the privileges associated with membership.

## **Section B. Categories of Membership and Requirements**

### **❖ Associate Membership**

This category of Membership is meant for those who do not yet qualify for the Full membership of the Institute. An applicant seeking to be an Associate Member must be at least 21 years of age, with minimum of 2 years work experience. He/she shall possess a minimum of Bachelor degree or HND in relevant discipline awarded by a recognised University, Polytechnic or College of Education. Other relevant professional / vocational qualifications will be taken into account in assessing the membership. A Person trained and certified into this category shall be entitled to use the initials "ACIMN" after his or her name.

### **❖ Full Membership**

A person seeking professional training and certification as a Full Member shall possess a minimum of a Bachelor degree or HND in relevant discipline with at least seven (7) years post qualification experience or a Master's degree awarded by a recognised University with not less than three (3) years post qualification experience. A Person trained and certified into this category shall be entitled to use the initials "MCIMN" after his or her name.

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## ❖ **Fellow Membership**

Admission to the Fellow Membership category of the Institute of Creativity and Innovation Management of Nigeria (ICIMN) is reserved for distinguished professionals who have demonstrated sustained, outstanding achievement and exceptional competence in the field of creativity and innovation management. Individuals admitted to this category are entitled to use the post-nominal designation “FCIMN” as a mark of their professional standing and distinction.

### **Eligibility Criteria:**

i. Fellow Membership is conferred exclusively upon existing Full Members (MCIMN) who have achieved a record of extraordinary professional accomplishment, demonstrated leadership, and made original, widely recognized contributions to the creativity and innovation management profession. Fellows of the ICIMN are internationally recognized for their high professional standing, thought leadership, and measurable impact in advancing the discipline. Applicants must hold a Fellowship from reputable, peer-reviewed professional bodies such as the Institute of Chartered Accountants of Nigeria (ICAN), the Institute of Business Diplomacy and Financial Management (IBDFM), the Nigerian Institute of Management (Chartered), or other equivalent organizations.

ii. In exceptional circumstances, a professional who is not a Full Member of the ICIMN may be elected as a Fellow if, after rigorous vetting, they are deemed to have met the same high standards of distinction, and their election is approved by a majority vote of at least two-thirds of the credentialing board or other empowered body in attendance for the purpose of granting Fellow Membership.

This Fellowship is by invitation only, following a multi-stage peer review process conducted by a credentialing panel composed of

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senior Fellows and recognized national and international experts. It is not attainable through payment of fees or mere tenure in the profession, but is awarded solely on the basis of exceptional, documented professional achievements and contributions to the advancement of the field.

❖ **Doctoral Fellowship**

Doctoral Fellowship is awarded to holders of Doctor of Philosophy (PhD) degrees or any Doctorate Level Qualifications. Master's degree holders or Equivalent with a record of outstanding achievement and competence in Accounting, Finance, Human Resources Management, Business Administration and Management, Industrial Relations, Business Consulting and Management, Computer Science and Engineering plus at least 20 years of working experience at senior management levels in any fields are also deemed qualified. Doctoral Fellows are internationally recognized for their professional standing and the contributions they make to the promotion of creativity and innovation management. The Doctoral Fellow can use DR before and FCIMN after his or her name.

**Section C. Membership Resignation, Suspension, Expulsion, Termination or Transfer.**

1. **Resignation.** Any member may submit a written resignation to the Registrar/Secretary to Council of the Institute, or other duly designated representative. Such a resignation shall become effective upon receipt, consistent with applicable policies, except that a resignation may not prevent the Institute from completing any ethics, disciplinary, or similar proceeding.

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2. **Suspension/Expulsion.** Pursuant to a fair process and under procedures duly adopted by the ICIMN Board of Directors, any member may be suspended or expelled from membership by a three-fourths (3/4ths) affirmative vote of the ICIMN Board of Directors.
  3. **Termination.** Following notice by invoice, and consistent with these Bye-laws and applicable policies, the Institute may terminate the membership of any member who has not satisfied membership requirements related to the payment of all applicable dues, fees, and assessments.
  4. **Transfer.** Membership in the Institute is not transferable to any other person, regardless of category or classification.

#### **Section D. Membership Ethical Standards and Procedures.**

The ICIMN Board of Directors, or the voting membership of the Institute, may adopt and publish ethical standards which apply to all classes of membership. In the event ethical standards are adopted, the ICIMN Membership Ethical Standards shall govern the activities and professional behaviour of all ICIMN members and shall prohibit, among others, violations of these Bye-laws and policies of the Institute.

#### **Article IV: Membership Dues, Fees and Assessments**

1. **General.** ICIMN shall be entitled to assess yearly membership dues, fees, and other assessments from each member of the Institute, for all categories of membership. All such dues, fees, and other assessments will be due and payable in advance of each year of membership in such amounts as are approved by the ICIMN Board of Directors.

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2. **Non-Payment of Dues.** Any member who has not paid all applicable dues, fees, and other assessments shall be in default and shall not be entitled to exercise any rights and privileges of membership until such time as all such current yearly dues, fees, and assessments are paid in full. Members who pay all dues, fees and assessments in arrears within one hundred (100) days of notice of the default shall not lose any membership seniority or similar status. Non-payment of all dues, fees and assessments in arrears will be deemed a resignation of ICIMN membership status.
  3. **ICIMN Board Authority/Dues, Fees, and Assessment Reduction and Waiver.** The ICIMN Board of Directors shall have the authority to develop, establish, and enforce policies to determine, amend, modify, and, in special circumstances, reduce or waive fees, dues, and assessments for special and particular reasons, including, but not limited to, financial hardship and other appropriate considerations.

## **Article V: Membership Meetings**

### **Section A. Annual Membership Meeting.**

The Institute shall conduct an Annual Membership Meeting each year and on a date to be established by the ICIMN Board of Directors. The ICIMN Board of Directors shall announce such date and location for the subsequent Annual Membership Meeting at each current Annual Membership Meeting. The ICIMN Board of Directors may also call other membership meetings, as deemed necessary.

### **Section B. Special Membership Meetings.**

Special meetings of the members of the Institute may be called by the ICIMN Board of Directors or by 10% or more of the eligible voting

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members. Upon the written request of the ICIMN Board of Directors, or the members who have called the meeting, the Registrar/Secretary to council shall fix the time of the meeting at any appropriate location and place, and provide the appropriate notice to the members.

### **Section C. Membership Meetings - Notice**

The Institute shall provide to all ICIMN members in good standing a notice of each Annual Membership Meeting and other membership meetings. Such notice shall be provided at least sixty (60) days in advance of the Annual Membership Meeting or other membership meetings, and shall state: the time and place of the meeting; and a description of the business to be transacted. No business other than that specified in the notice shall be transacted at a membership meeting.

### **Section D. Member Questions and Resolutions.**

The ICIMN Board of Directors shall give members of the Institute reasonable opportunities to express their views on questions, and to present resolutions in an appropriate manner. Upon ninety (90) days' notice and a petition signed by five percent (5%) or more of the voting membership to the Registrar/Secretary to Council, a question and resolution shall be submitted to the quorum of voting members present at the next scheduled Annual Membership Meeting of the Institute. Except where a larger vote is required by law or by these Bye-laws, a question affirmed by a majority of the eligible members voting and present shall be binding upon the ICIMN Board of Directors unless determined to be contrary to applicable law or regulations.

### **Section E. Quorum Requirements.**

A quorum of the eligible voting membership of the Institute shall exist at any Annual Membership Meeting for the purpose of voting



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on all questions, resolutions, and other actions, so long as the Annual Membership Meeting has been properly announced and questions have been submitted consistent with the requirements of these Bye-laws and applicable law.

#### **Section F. Voting Procedures and Balloting.**

1. **Voting Procedures.** All votes of the Institute membership taken at the Annual Membership Meeting will be conducted by appropriate ballot. Each voting member is entitled to one vote per question or resolution only. Unless otherwise required by the Articles of Incorporation, these Bye-laws, or applicable law, all actions of the membership shall be carried by a majority vote. Except with respect to ICIMN ballots, voting by proxy shall not be permitted.
2. **Balloting.** With respect to any question or resolution which is submitted to voting Institute members, by law or these Bye-laws, for a vote without attendance at a meeting, the Institute shall transmit a ballot to the last known postal, telephonic, electronic or other appropriate destination address of each voting member provided to the Institute in accordance with paragraph 3 below, which shall be deemed to be good and sufficient notice of such vote and meeting. Each completed ballot returned to the Institute shall be deemed a limited proxy authorizing and directing that the vote is to be entered in the manner indicated on the ballot only. The sale or transfer of a vote is strictly prohibited. All questions, resolutions, and other actions submitted for balloting shall be carried by a majority vote of the members voting, unless otherwise required by these Bye-laws or applicable law.
3. **Voting Means.** The means employed for member voting may be by any means permitted by law, including but not limited to mail, telephonic and/or electronic processes, as the

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President and Chairman of Council of the Institute may determine is reasonable and appropriate to ensure the integrity of the voting process.

## **Article VI: ICIMN Board of Directors**

1. **General.** The Institute shall be governed by an elected ICIMN Board of Directors. It is the duty of the ICIMN Board of Directors to carry out the purposes and objectives of the Institute.
2. **Authority.** The ICIMN Board of Directors shall be vested with the powers possessed by the Institute itself, including the powers, accountability and authority to: uphold and execute the Institute's purposes; appoint and remunerate agents and employees; disburse funds of the Institute; purchase, lease, sell, transfer and otherwise convey property; and establish and adopt such policies, rules, and regulations for the conduct of its business, responsibility, and authority as will be deemed advisable, insofar as any exercise or delegation of authority is consistent with, and does not conflict with, the Articles of Incorporation or Bye-laws of the Institute (in their present form or as amended), or applicable law. The ICIMN Board of Directors may establish and maintain boards and similar bodies that will serve as independent boards within the Institute. Any such board may be granted certain autonomous authority and responsibility by the ICIMN Board of Directors through formal charter, to develop Bye-laws, policies, programs and procedures concerning the operation of the autonomous board. All such boards shall operate consistent with these Bye-laws and subject to the limitations of their formal charter.

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3. **Functions.** Accountable to the ICIMN membership, the ICIMN Board of Directors shall be responsible and accountable for strategic planning and the establishment of policy with respect to activities of the Institute. The ICIMN Board of Directors shall oversee the management, control and supervision of the business, as well as other lawful activities and affairs deemed necessary to further the objectives of the Institute, including an annual report to ICIMN members.

## **Article VII: President and Chairman of Council**

### **Section A. Appointment**

The ICIMN Board of Directors shall appoint and engage a qualified individual who must be a PhD holder to the position of President and Chairman of Council. The President and Chairman of Council shall report to the full ICIMN Board of Directors, and shall be responsible and accountable for the supervision, control, and management of the Institute in its administrative, business, financial, and other affairs.

### **Section B. Authority and Duties of the President and Chairman of Council.**

The President and Chairman of Council shall have the authority and duty, both regarding members of the Institute and staff, to implement all policies of the Institute in a lawful manner and in accordance with generally accepted business and financial principles and ethical standards and the responsibility to report to the ICIMN Board of Directors concerning these affairs. Among other authority, the President and Chairman of Council shall have the authority to: hire and dismiss employees and other personnel of the Institute including consultants, contractors and the like; establish all terms and duties of employment and hiring; develop ICIMN annual operating

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programs, products, services, and budgets; and, legally bind the Institute and sign on its behalf contracts, checks, drafts, notes, mortgages, leases and other legal documents, without limitation by reason of specification. The President and Chairman of Council shall attend and participate in all meetings of the ICIMN Board of Directors, except during closed executive sessions when it is so determined. The President and Chairman of Council shall perform such other duties as may be elsewhere specified in these Bye-laws or as may from time to time be designated by the ICIMN Board of Directors.

## **Article VIII: Finance and Budget**

### **Section A. Annual Budget**

A budget showing anticipated revenue and authorized expenses shall be adopted annually by the ICIMN Board of Directors. The annual budget for succeeding years shall be consistent with ICIMN Board-approved annual budgeting policies and procedures.

### **Section B. Accounting**

Accounting for the finances of the Institute shall conform to the recommended practices of the International Public Sector Accounting Standards (IPSAS).

### **Section C. Independent Audits**

The ICIMN Board of Directors shall provide for an annual audit of the Institute's finances and financial statement by an independent auditor. Results of such audit shall be reported to the ICIMN Board of Directors. The President and Chairman of Council shall submit regular, scheduled statements of account to the ICIMN Board of Directors. The auditor and auditor selection requirements shall comply with the auditor independence rules, as well as all other

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professional practice standards and requirements. The results of such audit shall be reported to the ICIMN Board of Directors.

The external financial auditor engagement will be considered to be put out to bid annually after five (5) years, with a mandatory bidding process every ten (10) years. This will involve a full Request for Proposal (RFP) process from qualified bidders. The selection process for a new external auditor should begin twelve (12) months prior to the expiration of the current engagement. If the same firm is selected, partner rotation will be mandatory. In interim years, the Board of Directors retains the right to request proposals to change auditors.

#### **Section D. Liabilities**

No member, officer, director, committee, chair, department, employee, agent or representative of the Institute shall have authority or power to expend Institute funds, incur liability, or make any commitment for the Institute that will bind the Institute or create any financial liability, unless specifically authorized by these By-laws or by the prior express, written approval of the ICIMN Board of Directors.

#### **Section E. Contracts**

The ICIMN Board of Directors authorizes each Officer and the President and Chairman of Council or the President and Chairman of Council's designee to enter into any contract or execute and deliver any instrument in the name and on behalf of the Institute. In addition, the ICIMN Board of Directors may authorize other agents of the Institute to enter into any contract, or execute and deliver any instrument, in the name and on behalf of the Institute. Such authority must be expressly granted in writing prior to the execution of the contract or instrument.

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## **Section F. Property**

The ICIMN Board of Directors may take, receive, hold, sell, lease, and otherwise convey real and personal property. The ICIMN Board of Directors may delegate any responsibilities with respect to such property to the President and Chairman of Council. However, the ICIMN Board of Directors may not purchase, sell, mortgage, lease away, or otherwise dispose of its real property unless authorized by a vote of two-thirds (2/3rds) of the ICIMN Board of Directors.

## **Section G. Checks, Drafts, Notes**

The ICIMN Board of Directors authorizes each Officer, the President and Chairman of Council, or their authorized designee(s), to issue checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness in the name of the Institute.

## **Article IX: Enactment, repeal or amendment of Bye-laws**

1. The Bye-laws of the ICIMN shall be enacted and may be amended or repealed only by a majority of the Voting members present at a General Assembly duly and properly convened for that purpose by notice to the Voting members.
2. Should the ICIMN Board of Directors consider that any amendment or repeal to the Bye-laws or an article thereof is required as a matter of urgency, it can commence the process provided at least 30 days' notice of the proposed amendment or repeal is forwarded to each Voting member. Any decision taken by the Board pursuant to this paragraph must be submitted to the next meeting of the Voting members for confirmation but until so submitted may be acted upon as if so confirmed.

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3. The enactment, repeal or amendment of any article of the Bye-laws arising as a result of the procedures set out in this article shall not be enforced or acted upon until the approval as required by the Companies and Allied Matters Act has been obtained from the competent authorities.
  4. The Board may make amendments to the Bye-laws which it deems to be purely administrative in nature.

#### **Article X: Dissolution**

1. The voluntary dissolution of the ICIMN can only be decided at a General Assembly and only by a two-thirds majority of the Voting Members present, entitled to vote and voting at such meeting, subject to the requirements in relation to quorums.
2. Provided the ICIMN holds assets, this meeting of the Voting members shall also decide on its liquidation. In particular, it shall appoint a liquidator and decide on whom any remaining assets shall be transferred to by the liquidator after liabilities have been paid. These assets shall, to the extent possible and permitted, inure to an organization which pursues the same or similar purposes as the ICIMN, or otherwise be used for social welfare purposes.

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## **Article XI: Adoption of Bye-laws**

### **Section A. Resolution to Adopt Bye-laws.**

The Institute of Creative and Innovative Management of Nigeria was established under the Companies and Allied Matters Act, 1990. These Bye-laws hereby nullify and replace the ICIMN Constitution and Bye-laws last amended in October, 2019. These Bye-laws were adopted by the voting membership of the Institute, and no less than a two-thirds (2/3rds) vote of the ICIMN Board of Directors, and become effective January 1, 2023.








## **INSTITUTE OF CREATIVE AND INNOVATIVE MANAGEMENT OF NIGERIA**



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