

## Interim Manager or Temporary Manager?

Today, rapid change is all around us and is part of life. Industry requires a more highly skilled and adaptable work-force who can bring with them experience and change. As a result, the demand for interim management is growing rapidly on an annual basis. However, in contradiction to this, a recent poll indicates that more than half of CEOs have never used the services of interim managers and there remains a significant amount of confusion about what interim managers are and how they differ from temporary managers.

### Temporary Managers

Temporary managers are predominately in between permanent roles and will be interested in opportunities that are likely to stretch them and thus adding weight to their CV that will improve their chances of success within a permanent role next time around. This may result in a higher risk for clients; and a longer time until value starts to be delivered.

Whilst they may be fine working within an industry they have several years experience within, the question remains "how will they fare in an entirely different place without their usual "support systems"?"

Let's rephrase the question to, how credible will they be? Will you be able to trust and rely upon them to represent you appropriately, not only within your business but more importantly to your customers or suppliers? Are their interpersonal skills up to it? Will they deliver the results?

### Interim Managers

In contrast to temporary managers, interim managers are senior executive managers who are immediately available. They have become interim managers as a career choice and are therefore independent, highly flexible individuals who run their own companies and operate with professional indemnity insurance. They are un-biased by company politics and must have outstanding communication and interpersonal skills to successfully deliver results in a wide variety of different organisations. Their credibility and technical expertise has to be unquestionable because they're expected to "hit the deck running" and deliver results not just recommendations. Some say they are senior executives and consultants 'all rolled into one!'

Since interim managers can cost anywhere between £500 to £1000 per day and interim management assignments can last anytime from three months to two years, clients and interim management service providers alike cannot afford to take risks. In fact, only individuals who have track records that demonstrate they have the ability to thrive in fresh environments and deliver an excellent return on clients' investments are taken seriously.

Interim management assignments are therefore more likely to be higher risk / higher value / higher profile roles. For example often organisations utilise interims when they need immediate support for turnarounds or when there is a sudden departure of a key executive; or perhaps to release others for non-routine tasks as the business goes through a period of discontinuity.

Often though, interim managers are brought in because of their track record for delivering improvements in their particular specialist discipline or industry; for example to deliver synergies following an acquisition or merger or to introduce best practise processes and organisational structures.

### Women Interim Managers

Traditionally considered a lucrative refuge for older, mostly male executives, interim management is in fact fast becoming the career of choice for female executives. A recent study reports that the percentage of women between 25 and 39 age group going into interim management was four and a half times larger than men of the same age group.

Female interims seem to find it easy to find regular assignments, with 30 per cent more women in work for more than 170 days per annum than their male counterparts. They also enjoyed greater equality of pay than was typically found in the mainstream workplace, with very little variation in hourly rates between the sexes.

The survey shows that the benefits of interim management seem to be very attractive to women. The flexibility and equality of pay add to the attraction of a stimulating and varied career in which executives have a direct impact upon the value of a business.

Asked about barriers to success, almost half of the respondents cited internal politics as their major gripe, followed by the setting of unrealistic goals or timeframes by the companies that employed them.

Interims seemed to adapt to these weaknesses by redefining the briefs on arrival. In fact, the survey revealed that 57 per cent always or often redefined a brief, with just 5 per cent saying they never did so.

Interim Managers, the survey calculated, boosted the UK economy by £6 billion, with more than half of those polled classing their most recent role as

transformational, or working to bring about a major change or turnaround within a company.

Just 16 per cent classified their role as "cover" for an existing role. More than a third of those whose role was transformational unlocked between £1 million and £5 million and 20 per cent unlocked more than £5 million for the company in which they most recently worked. The average assignment cost to a business is £120,000, it added.

## **Conclusion**

Temporary managers may be appropriate for lower risk projects, but there is a big difference between temporary and interim managers.

Interim managers are executive 'big hitters' with more women choosing interim management as a career choice. Interim managers will have the necessary track records of delivering results and specializing in high value / high risk assignments. They are very practical "hands on" "get the job done" style and even though more expensive than temporary managers, for higher profile projects they are a low-risk solution when it comes to implementing change.

## **About the Author**

[Interim Managers](#) are executive 'big hitters' with more women now choosing [Interim Management](#) as a career choice.

Source: <http://www.spivo.com>