INTERIM MANAGEMENT: THE IRISH PERSPECTIVE

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In association with Watershed Interim Management
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1. INTRODUCTION - INTERIM MANAGEMENT: THE IRISH PERSPECTIVE

Management practices in Ireland, and globally, are increasing in dynamism and complexity, and given current economic challenges, their effectiveness has never been more important. Interim management (IM) – a way of resourcing senior management positions with independent, experienced and task-focused individuals, yet without the use of permanent or necessarily full time positions – is a distinctive niche within the contemporary management landscape, and yet one unfamiliar to many organisations.

This document reports on a study of interim management by UCD Michael Smurfit School of Business, conducted to generate a deeper understanding of the personal and professional experiences of interim managers as a small but growing segment of the Irish management population. It aims to generate a frank account of the IM experience and to offer a picture of its contribution as a management solution.

Interim management is not a new phenomenon. Internationally the term carries a strong identity. Yet, it remains an under-utilised concept and surprisingly little information is available about it in an Irish context. This study attempts to address this gap by building a profile of the sector, specifically:

- Who are the interims? What are their backgrounds?
- How do they work?
- Why do organisations choose to use interims? How do interims contribute to organisational performance? What do they deliver?
- Why do interim managers choose to work this way? What motivates them? What are the challenges and opportunities of interim management?
- What makes a good interim manager? What makes a good interim assignment?
- What are the future trends and opportunities for interim management?

The research was conducted in association with Watershed Interim Management, a leading interim placement specialist in Ireland. In the absence of a national register, it is difficult to identify the population of interims. However, most individuals available for interim work register with placement intermediaries, even if they source some or all of their work independently. Use of an intermediary’s contact list thus gives a reasonable assurance of reaching the majority of individuals operating in the sector. UCD was given access to Watershed’s database of clients and interims in order to conduct three phases of research:

- In depth face to face interviews with eleven interim managers in July 2008
- Telephone interviews with seven client companies in November 2008
- Online survey responses gathered between 9 - 16 January 2009 comprising
  - 60 Irish-based experienced interims including details of 137 recent assignments.
  - 25 UK-based experienced interims including details of 75 recent assignments.
  - 72 prospective interims
It is hoped this report will be useful to a number of Irish and international audiences:

- *Employers, CEOs, Boards and Senior Managers* of organisations seeking an alternative solution to senior staffing or considering hiring in skills on a temporary basis, who would like to know more about who interims are, why they work in this way, and what they can offer.
- *Practicing interim managers* wishing to benchmark and assess their activity against a wider profile.
- *Prospective interim managers* considering a career in this sector, and seeking a frank account of the opportunities and challenges that go with the role, as well as advice and insights from established interims.
- *Researchers on contemporary management practice and the changing workplace.* This report provides a detailed picture of a specialised form of high-end contract work that is relevant to debates about non-standard work, as well as to understanding of developments in management practice more generally.

This study was conducted by UCD School of Business as part of ongoing research into the dynamics of contingent and non-standard forms of work. If you have comments on this report or an interest in taking part in future research in this area, please do get in touch.

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2. KEY FINDINGS

As the first ever comprehensive examination of the interim management sector in Ireland, this study reports on the experiences of 60 Irish-based interim managers, and 25 UK-based interim managers, in addition to insights from a selection of companies and clients using interim management, and 72 prospective interim managers. A particularly valuable contribution of this study is its capture of information in relation to 212 recent interim assignments in both Ireland and the UK, enabling a clear assessment of trends and practices in the sector.

As an overall conclusion, the study reflects that interim management is an established, growing, and compelling resource for organisations seeking senior management expertise. Specific findings emerge in a number of areas:

About interim management
- There is a notably wide range of expertise available in the IM market, with General Management and Change Management skills to the fore amidst a diversity of skill specialisations ranging from Finance to Call Centre Management.
- IM utilization is considerably more extensive in the private sector than in public and not-for-profit organisations. There appears ample scope for its contribution to grow across all sectors.
- The Irish interim management sector is at an earlier state of maturity than that in the UK, reflected in the finding that Irish-based IMs have on average 4 years interim management experience in a sector that has been strongly established only for the last five years, compared to 8.5 years experience for UK-based respondents, where the sector has been established for fifteen years and more.
- As a much younger sector, Irish interim management has seen very strong growth in the last five years.
- Interestingly despite a more established market, a higher proportion of the Irish-based cohort (58%) is currently on assignment compared to UK-based respondents (48%).
- Among our Irish-based respondents, 177 assignments were undertaken by 60 interims in the three years 2005-2008. The most typical experience was just one interim assignment a year, however average assignment length is six months.
- Analysis of the three most recent assignments undertaken by Irish-based interims generally shows a steady increase in day rates.
- While word of mouth, networking and personal contacts are key means of securing assignments, the use of intermediaries and placement agencies is prevalent, with 40-45% of recent assignments being secured this way. In the Irish case, there has been a significant increase in intermediary use when comparing most recent to third most recent assignment.
- The most common reasons for deploying interim management are business improvement and change management. Overall, the pattern is very much towards explicit projects and in this it becomes evident that interim management is, perhaps more than the term implies, seen as a contributing business function in its own right, rather than a matter of temporary cover.
- While the reasons given for deployment are broadly similar for both Irish and UK respondents, crisis management roles are more common in the UK.
• Client respondents who have employed interim managers consistently report the experience exceeding their expectations, and all remain open to future use of interims. The key advantages to clients emerge as experience base and track record, responsiveness, close mutual exchange and significant added value.

• 38% of Irish-based IMs have undertaken international assignments, which although proportionally less than UK respondents (60%) is notable given the relatively less established stage of interim management in Ireland, and suggests that internationally gained experience is playing a role in the sector’s development.

About interim managers

• A picture emerges of a self-employed portfolio worker, balancing interim management work with consulting and other roles. Taking 2008 as an example, just 7% of Irish-based respondents spent all of their time in interim management, while this figure rose to 28% among UK-based respondents. Irish-based respondents spent on average 41% of their time in IM roles, and for UK-based respondents, this figure was 66%.

• Stereotypes are both confirmed and dismissed. The most typical interim management candidate is male, a graduate or professionally qualified, a general management specialist with at least 16-20 years mainstream career experience, aged between 50-54, the principal domestic earner, partnered, and more or less equally likely to have children/dependents as not. However, a wide range of variety emerges in individual interim profiles.

• The commonly-held perception of the interim as a downshifting/early retiring manager does not reflect the profile of the majority of successful interims reported here.

• Four out of five respondents are male; however there is a stronger representation of women among the Irish-based respondents, at 27%, echoing patterns of women in senior management currently. The qualitative phase of this study explored the experience of six women in more detail and from these accounts there is no reason to suggest women are any less suited to IM than male counterparts.

• Work life balance is a priority – interims work hard and often deliver a full week’s results in a 3-4 day time period – however the single most significant factor shaping the choice to work as an interim, across all cohorts, is variety of experience and the capacity this provides for continuous learning, stretching and applying knowledge to new situations. Related to this is a strong emphasis on strategic impact.

• A quarter of all respondents report working more - including longer hours and weekends, when they compare interim work with their previous experiences.

• A significant number of respondents cite freedom from organisational politics as a key attraction of interim management, and some respondents are critical of the culture of politics and short-termism they have witnessed in organisations.

• Outcomes in relation to quality of work experience have improved substantially or somewhat for two thirds of all respondents, when they compare interim work against previous professional roles. Most notable are the findings of substantial improvements in four key areas: job satisfaction (46%), challenge level (44%), work life balance (41%), and sense of achievement (39).

• However, interim management can be tough, and does not suit all temperaments. Key issues are the nature of the work itself, the practicalities of working on contract, unpredictability of work flow and the reality of being an ‘outsider’. The advice given by interim management respondents to prospective interims strongly references the need for personal resilience and resourcefulness.
• IMs are a highly educated as a group.
• The Irish-based cohort includes 22% more individuals with degrees or professional qualifications than UK respondents; however the latter report a higher incidence of undertaking postgraduate study (12% ahead).

Future Prospects
• Interim managers emerge as individuals who have played key building roles in their traditional professional careers, but who have decided that what’s most valuable is to keep moving, keep learning, keep stretching, and keep applying their knowledge to new situations – the key interim advantage is thus diversity of experience and, perhaps most distinctively, perspective. Both will be key attributes for the smart economy.
• Interim management is growing strongly as a sector in Ireland. Although tempered by the implications of economic downturn, expected levels of activity for 2009 are robust and interim managers are confident about their future relevance.
• Currently it appears that the interim management sector in Ireland is growing organically but steadily by word of mouth and direct experience. Intermediaries such as Watershed can play a key role in the ongoing promotion and awareness of interim management as a solution, however interims too have a key role to play, by investing in continuing professional development, and active networking. The formation of an interim managers’ association in Ireland may be timely to address and facilitate each of these issues.

This report represents a first attempt to account for the sector in Ireland. This research has been conducted at a time when the Irish economy is transitioning from strong growth to a more difficult and uncertain era. Observations from this study suggest the role to be played by interim managers in helping organisations move forward during this time is one to watch.
3. METHODOLOGIES

This study commenced with exploratory qualitative research in order to build an understanding of both the professional and the personal experience of interim management in Ireland, and to pilot test the survey work to be undertaken. Dialogue with Watershed Interim Management about the sector and placement practices was followed by a series of in-depth face to face interviews with eleven experienced interims during July 2008. Crossing to the other side of the interim relationship, and to gain insight on why organisations use interim managers and what their experience has been, a telephone survey was then conducted with CEOs and Senior Executives from seven Watershed client companies from a sample of ten, in November and December 2008.

Using frameworks developed during the qualitative research phase, an online survey was constructed using the professional edition of Survey Monkey, a web survey service. This web based data collector was managed independently from Watershed, and survey results were accessible only by UCD.

The survey comprised 35 questions, themed according to background, interim experience, rates and assignment profiles, attitudes and beliefs, contrasting interim with traditional experiences, the evolving interim management experience, skill usage and professional development, client behaviour, the use of intermediaries, and personal demographics. On average it took 20 minutes to complete.

As the target response pool included both experienced and prospective interim managers registered as available for work, ‘skip’ logic was built into the survey so that questions pertaining to direct experience of interim management were asked only of those who had undertaken assignments within the past three years. Where this was not the case, respondents completed questions on their background, demographic, and rationale for attraction to interim work only.

Invitations to take part in this study were emailed to all individuals on the Watershed interim management database on 9 January, 2009, together with a link to the independent survey site. A follow up reminder was sent on 12 January, 2009. The survey was live for one week, from 9 – 16 January, 2009. Responses were entirely anonymous, and no record was kept of respondent name, email address or IP address.

Among the final response was included a number of false or repeat starts caused by technical difficulties with page transitioning for some respondents. Once these were eliminated a final quota of 160 responses was analysed.

A debt of gratitude is owed to every person who took the time to participate in this study. Your frankness and willingness to share your experiences is very much appreciated.

This report is primarily concerned with the experiences of Irish-based interim managers – a cohort of 60 individuals who have given detailed accounts of their experiences through the survey, and in turn, the perspectives of seven client sponsors.

However, reflecting Watershed's database, our response pool includes those from Ireland and the UK, and both experienced and prospective interim managers. Although all recipients of the survey invitation have registered as available for interim management placements, not all are active interim managers at this time. Thus the report distinguishes amongst Experienced versus Prospective Interim Managers; and Irish-based versus UK-based Interim Managers.

Considering the response pool as a whole, 54% of respondents are experienced interims, having undertaken one or more interim assignments over the three years to Jan 2009. Of these, 85 identified their geographic location, leading to the following focal cohorts:

- The Irish-based IM cohort describes a total of 60 Irish-based interim managers respondents who have held assignments either exclusively in Ireland, or with some international assignments. This cohort is the primary focus of this report.
- The UK-based IM cohort describes the 25 UK-based respondents who have held assignments either exclusively in the UK, or with some international assignments. Although the UK response is a small sample of the full UK interim population, it offers the potential for some useful comparisons, given the more established stage of market development for interim management within the UK.
- The Prospective IM cohort, where mentioned, refers to the 72 respondents who are available for assignments, but have not held interim assignments over the previous three years. Their inclusion offers insights on the reasons prospectives move towards interim management.

Note: While the facility to compare populations adds a great deal of interest and context to the study, it is important to bear in mind that the UK-based sample is a small one, and cannot be judged to be representative of the broader UK-based interim manager profile.
5. AN OVERVIEW OF THE RESPONSE POPULATION AS A WHOLE

Our sample of 160 respondents includes 60 experienced interims based in Ireland (38%), 25 experienced interims based in the UK (16%), and 72 prospective interims available for assignment (45%).

<table>
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<th>Gender: Showing a pronounced gender bias, our response base is 80% male, 20% female. 32 women responded to the survey in all.</th>
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<tr>
<td>Age: The most typical age is 50-54, while just 3% are under 35 or over 65.</td>
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<td>Professional experience: despite a fairly even distribution across generation bands, half of all respondents have over 20 years of traditional organisational experience behind them.</td>
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<td>Educational background: 50% of all respondents have a degree or professional qualification, while a further 24% have undertaken postgraduate education.</td>
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<td>Domestic circumstances: 89% of respondents are partnered, 52% have no children/dependents at home, and 65% are the primary household earner, with a further 31% being joint household earners.</td>
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<tr>
<td>Specialisations: a wide and varied range of skill domains is represented (Figure 1), with general management roles being the most frequently indicated.</td>
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<tr>
<td>Interim experience: 54% of respondents are experienced interims, having held one or more assignments in the past three years. 46% are registered available.</td>
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The overall population shows a wide range of available expertise; with notable concentrations in general management, finance, change management, and sales/marketing, along with niche representation from the specialisms of HR, operations management/supply chain, project management, executive leadership, IT management and call centre management. Interestingly, communications, PR, and Technical IT are unrepresented among the overall response pool as core specialisations.

Areas of Functional Expertise (all 160 respondents)

Figure 1: Areas of Functional Expertise (All Respondents)
Described as a whole then, our response population suggests an overall profile of a typical interim management candidate as male, a graduate or professionally qualified, a general management specialist with at least 16-20 years mainstream career experience, aged between 50-54, the principal domestic earner, partnered, and more or less equally likely to have children/dependents as not.

Of course, this does not convey the much more diverse profile of many individual respondents; nor can it account for those interim managers whose number cannot be estimated, who did not take part in this study.

It should be remembered that the preceding describes the typical profile of all respondents to this survey, thus both experienced/prospective and Irish/UK based IMs. 54% of respondents have undertaken one or more interim assignments between 2005-2008. Of the 85 experienced interims who indicated their location, 60 are Irish-based, while 25 are based in the UK.

In the following sections we turn to examine the specific profiles of experienced interim manager cohorts, and explore their experiences in detail.
6. WHO IS THE INTERIM MANAGER?

6.1. The Irish-Based IM Cohort

Here we focus, firstly, on the Irish-based interim manager. We report on the profile of 60 individuals in this category – a strong representation for a small country and a first survey.

A very striking feature of the overall response population is its gender profile, with four out of every five respondents being male. Following the overall trend just slightly more modestly, almost three-quarters of the Irish-based cohort are male (73%). This must be interpreted in the context of female representation in senior management more generally, which in Ireland currently stands at 28%, and just 8% at CEO level. The qualitative phase of this study explored the experience of six women in more detail and from these accounts, there is no reason to suggest women are any less suited to IM than male counterparts.

Considering domestic circumstance, 87% of Irish-based IMs are partnered, and just over half, 51%, have children under 18 or dependents at home. 63% are the primary household earner, with a further 32% being joint householder earners.

Turning to age, 85% of Irish-based IMs are over 40. The majority (64%) fall into the range 45-59, while the most typical age range is 50-54. Interestingly, the Irish cohort has a slightly larger proportion of younger candidates – 15% in the 35-39 range, compared to just 4% in that category among the UK-based IM cohort.

Figure 2: Age Profile of IM Cohorts
61% of responding Irish interims hold a degree or professional qualification (such as Chartered Accountancy, or CIPD), with a further 27% having obtained a postgraduate degree, including MBA and specialist business masters degrees.

![Figure 3: Educational Backgrounds of IM Cohorts](image)

We asked respondents to identify their primary area of functional expertise. The Irish-based picture shows a strong concentration in general management, and to a lesser degree, change management. Thereafter, there is a wide distribution of expertise across the main functional areas and a notable diversity of skillsets available.

![Figure 4: Areas of Functional Specialisations (Irish-based Cohort)](image)
To build a picture of the level of expertise available, respondents were asked to indicate the number of year’s professional experience they had to date in permanent or more traditional management roles. Responses show a fairly even distribution across experience bands, with a bias to the seniority and depth of experience expected among interim managers. 40% have more than twenty years of experience behind them, while 18% have 26 years or more.

![Years of Traditional Professional Experience: Irish and UK Cohorts](image)

Figure 5: Years of Traditional Experience Held by IM Cohorts
6.2. The UK-Based IM Cohort

The number of UK-based respondents to this survey - 25 - is small in relation to estimates of the number of interim managers operating in the UK, and therefore we must be cautious about drawing conclusions about the representativeness of this cohort to the wider population of UK IMs. However, for comparison purposes and to put the Irish picture into context, it is useful to consider it against the UK-based cohort responses.

Strikingly, 88% of the UK interims responding are male, with only 3 females amongst the sample (12%). 80% of the UK sample are partnered, and a somewhat smaller proportion than the Irish sample have children under 18 or dependents at home (44%). A larger proportion than the Irish sample are the primary household earner (80%, compared to 63%), while the remaining 20% are joint householder earners. Turning to age, a striking 96% of UK-based interims responding are over 40, with the majority (72%) falling into the age range 45-59.

39% of the UK sample hold a degree or professional qualification, while the same proportion hold a postgraduate qualification – thus it can be said that while the Irish cohort includes 22% more individuals with degrees or professional qualifications, the UK cohort of respondents report a notably higher incidence of undertaking postgraduate study (12% ahead).

Areas of functional expertise (among 25 UK based interim managers)

In terms of occupation specialisation, the UK-based IM cohort offer a somewhat different profile to their Irish counterpart, and while it again must be remembered that this is a small number of respondents, it is interesting to observe that amongst this group, a concentration of specialisations appears more common, and roles such as Finance, Supply Chain and Project Management are more common in than General Management and Change Management.
Notably, 12% of UK respondents identify their primary expertise as MD/CEO roles, compared to just 5% so doing amongst the Irish cohort, perhaps a comment on the differing stages of maturation of the Irish and UK interim markets, and by association, opportunities or norms for top-level appointments? However, interestingly, it will later be shown that the number of MD/CEO roles actually undertaken, based on the three most recent assignments of each respondent, is broadly similar at 7% and 8% respectively. This also conveys a wider point which is that interims are in most cases more versatile than a single specialisation, a finding discussed further later.

**6.3. How Established Is IM As A Sector Or Profession?**

Earlier it was observed that interim managers by and large bring a long history of traditional professional experience, generally 20 years or more. *How deep is the experience base within interim management itself, and what can we infer from this about how established interim management is as a distinct specialisation or profession, in Ireland and elsewhere?*

The Irish-based IM cohort has on average four years of interim experience. Digging deeper here, the most typical experience was 3 years, while 45% of Irish IMs have come to interim management within the past two years (compared to 8% of UK respondents with two years or less experience). This suggests the young, though strongly growing prevalence of interim management as a concept in Ireland, and by association perhaps, an as yet less well established availability of IM assignments.

Extent of interim management experience is notably longer among UK-based respondents, who report an average eight and a half years experience as an interim, and a most typical response of ten years. Indeed these averages bear closer examination, as among UK respondents, 68% reported more than five years experience as an interim, compared to 19% among the Irish-based cohort. 44% of UK-based respondents hold ten years or more IM experience, while among the Irish-based cohort, this figure is 10%.

![Years Interim Experience: Irish and UK Cohorts](image)

*Figure 7: Years Interim Experience Held by IM Cohorts*
The story emerging from these figures is of an Irish interim management sector that barely existed as a sector in 1998, but has seen very strong growth in the last five years. The experience base of the UK-cohort (and again, noting this is an unrepresentative sample) suggests a much more established sector dating back fifteen years and more.

The overall picture then, is one of a young, but confidently growing field of interim management in Ireland. Notwithstanding their different stages of sector maturation, and noting again the relatively small UK sample, this study shows some interesting contrasts between responding Irish and UK interims. One example of this is that a higher proportion of Irish-based interims are currently on assignment (58%) compared with 48% of UK-based respondents, while it is also interesting that Irish-based interims report a significant number of international assignments.

6.4. Drawing It All Together: Who Is The Interim Manager As An Individual?

To put a more personalised complexion on these statistics, to put them in context, and to illuminate some of the variety that the preceding overview masks, it is useful to visit with some individual interim managers through the following pen-pictures drawn from the qualitative interview phase with eleven Irish interim managers.

<table>
<thead>
<tr>
<th>IM 1</th>
<th>Female, mid 50s, married with no child dependents, 25 years senior management experience internationally, 3 years IM experience</th>
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<td></td>
<td>As I approached my mid 40s, I decided there’s something different to be done… Having had the best job of my life, an amazingly fulfilling job, and a job where every day I knew I made a difference. And you don’t get that very often. So I left it knowing that I was leaving something very good, and very useful…A confluence of events made it possible to leave, I started doing projects, and then I became an interim manager…. What has happened is I have made a mental transition from having a career to having ‘jobs’. The baseline is I want to be excited about Monday morning. I would say I am not working harder now, or less hard – but more strategically. The satisfaction for me is seeing a firm that performs better when you leave, because of you – and what’s great is that is something other people will see and talk about too.</td>
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<tr>
<th>IM2</th>
<th>Male, mid 60s, married with adult children, 30+ years multinational senior management team experience, retired, 5 years IM experience</th>
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<td>I’m not interested in a second career, I’ve been there, done that, I’ve got the scars. I’m happy with what I’ve achieved. And I’m not interested in buying a bigger house or bigger cars or this or that. I do have a pressure for quality of time. But there are times when something excites my imagination or I see I could do that better than them. I work when something attracts me, a proposition comes up that I like, and by that I mean something that I can see something of a challenge in or an organisation that I like.</td>
</tr>
<tr>
<td>IM3</td>
<td>Male, early 50s, married with teenager at home, high-level financial expertise, 20 years diverse international experience in top management teams, 2 years IM experience</td>
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<tr>
<td>IM4</td>
<td>Female, mid 40s, married with young teenagers, 20 years diverse high level career experience in HR and Accounting, four years IM experience over eight years</td>
</tr>
<tr>
<td>IM5</td>
<td>Female, mid 40s, married with young child, HR background, training and consultancy, 4 years IM experience</td>
</tr>
<tr>
<td>IM6</td>
<td>Male, early 40s, married with young children, 15 years MNC and specialist marketing experience, currently a consulting and IM mix</td>
</tr>
<tr>
<td>IM7</td>
<td>Female, late 30s, single, extensive HR and training experience, 4 years consulting and more recently, IM experience</td>
</tr>
<tr>
<td>IM8</td>
<td>Male, mid 50s, single, extensive MNC Senior HR experience, 3 years IM experience</td>
</tr>
</tbody>
</table>
decide no. It’s just to have the freedom to do that.

**IM9**
Female, mid 50s, single, 25 years corporate HR and management development experience, 3 years IM experience primarily in change management

*I didn’t know if being self employed would suit me but it turns out I love the freedom, frankly I have had enough of commitment – for someone like me I now regret I didn’t do this earlier in my career. You need to be able to draw the map, be adaptable in the sense of navigating cultural difference from company to company, and yet have a presence and a clarity to bring that gets you the end results – because undoubtedly as an interim and as a manager in general – what you have to do is get results through the people and the teams you work with.*

**IM10**
Female, mid 40s, single, 15 years international HR roles, coaching consultancy, 2 years IM experience

*When I set up on my own, I wanted to focus on executive development – I was familiar with interim from my international travels, and find it is good when my own work is quiet. Coaching is all about asking the right questions and I find in interim roles I use my coaching skills to help the existing team raise productivity. I would really like to see companies make the adjustment to thinking in terms of 2-3 day week project working – it works. You bring objectivity and a sense of where the project needs to start and finish. You’re almost given a licence to challenge as an interim – clients like to draw on the experience you have of lots of different companies and would see you as a little more in touch than some of their employees.*

**IM11**
Male, early 40s, married with young children, 15 years career experience in accounting and finance roles, 6 years IM experience in finance and change management

*I decided after 13 years in a multinational, that I could challenge myself better by working in different types of organisations. For me it’s about challenge and variety. I like setting my own agenda, and the optimal experience is crisis management, where the organisation is more acceptant of the possibility of change.*

**Figure 8: Interim Management Pen Pictures**

The sometimes invoked stereotype of the downshifting/early retiring manager does not reflect the profile of the majority of successful interims reported here. Instead, these vignettes paint a diverse picture – and yet with commonalities – driven individuals, with clear and distinct reasons for doing what they do. In later sections, we explore the motivations put forward by survey respondents, allowing a level of generalisation about why interims do what they do. The forgoing stories and pen pictures mirror that account closely, with one exception, which is the proportion of women interims represented in the interview phase (six out of eleven).
7. THE CLIENT PERSPECTIVE: WHY DO ORGANISATIONS CHOOSE IM?

As part of this research, we spoke to seven CEOs and senior executives in organisations who had used interim management as part of their staffing approach. We asked them to share their experiences of the 12 different assignments concerned: why they had chosen an interim solution, and what the outcomes had been for them.

The main reasons given for deploying an interim in the first place were short term gaps, specific projects where the management skill base didn’t exist internally, or a change initiative that needed a distinct set of skills.

‘We had significant change issues that had to be negotiated across a large number of unions - I knew I could not do it all myself – a friend suggested interim and I had never heard of it before. We got a very high level person at not much higher a cost than a full time HR manager, but we got a really key set of skills. We had a budget of 75k for nine months. In fact we ended up getting someone who had been a senior HR director with a breadth of experience – someone who was able to do the job in three days a week - two days less than normal but delivered in full at the same cost’. (HR Director, Irish Co)

‘We had an issue we needed to tackle and wanted someone at a reasonably senior level, who could work with the senior management team, and work up, down and cross functionally. We wanted someone who would adapt quickly, had experience to draw on, was able to be flexible, had strong interpersonal and sensing skills, and who fundamentally recognised we’re driven by P&L and would be able to deliver in that kind of context. That is a big ask but the interim delivered and we saw a lot of value from the appointment. It turned out that the issues were worse than we knew, and it was a real result that they were able to go deeper than we thought we had needed – so the decision gave a good return – well in excess of what we had expected’. (MD, MNC)

While generally the interim appointments under discussion were at senior level, some also described the interim option as ideal for ‘small-big gaps’, where there was a key need for a specific role such as purchasing, distribution, or supply chain, but the scale was not enough to justify a full time permanent position in the area. In such cases, interim was put forward as an ideal way of setting up the role, while assessing its scope and capacity to deliver bottom line results. In two such cases, clients went on to retain the interim they had contracted, to service the role on a part-time basis into the medium term.

‘As a way to test something out without having to commit to a fulltime post, it’s excellent’. (Senior Executive, Cultural sector organisation)

In three cases, the issue was cover for maternity/leave of absence, but here too, a strategic intention was delivered.

‘We had a change process underway, and when a leave of absence arose, we needed a person who could act at a strategic level, and reshape the role rather than just continue it on. We also needed a very good handover when the person returned, as the role had
Therefore changed. Our experience was very positive on both.’ (HR Director, Public Sector Organisation)

‘If it is a case of getting someone in to cover leave of absence, interim also gives you a benchmark for the existing role’. (CEO, Manufacturing Company)

7.1. Discovering The Interim Solution

Interim management is not a widely thought-of option for organisations, and with that in mind, it was relevant to discover how these respondents had become familiar with, and decided to use it. Word of mouth proved a key reason. In some cases, the CEO or a member of the top team had previous experience of employing interims elsewhere – but for most it was a solution they had never considered before.

‘We decided to look at an interim post because of a recommendation from another organisation that was using an interim and had found it had worked well; more to the point, we had dealt with that person and seen them in action’.

The following brief case study gives a flavour of a typical client experience.

CASE STUDY: NATIONAL CULTURAL ORGANISATION
We identified a need in our management structure around line-staff performance management. We wanted to see if we were right in thinking where the problem lay, so rather than committing to a lengthy advertising process and costly appointment, we said let’s see if in 5-6 months using an interim we indeed are hitting the right skills gap. I was shocked at the cost at first – it was a significant amount of money for us. We used a public procurement process and prices from other providers were comparable. However, the experience we had was very positive. We had symptoms and a fairly good idea of the cause of the problem. Watershed were able to make suggestions on some issues we hadn’t thought of as we put together the spec – so they gave us three choices, and we picked the one that stood out most.

What we found was the interim listened to what we had to say, but also very much knew what we were talking about, and we got every ounce of time and skill we paid for. There was no time wasting, no ‘getting to know you’ time, they hit the ground running, quickly built credibility with our staff, and their skills were first class. We were charged eight hour days, but they regularly worked ten for us. It was results and output oriented rather than time-based work. This person devised policies and procedures, developed some of our key supervisors, and eventually contributed to the selection process for what became a permanent appointment.

The individual we had was exceptional in being willing to take on the level of pressure involved. We contracted for fifty days over five months – a mix of two or three day weeks, and that flexibility worked really well - it nurtured our supervisors’ skills by having them learn by doing in a structured and supported way, rather than doing it all for them. The result was a process of building our internal skills, and it was money well spent. It also gave our management team a great insight into how to pull in the reins. By the time the contract concluded, we were keen to keep the interim on in the role permanently, but they were ready to move on, and I’m very happy with the set up we have now as a result.
This pattern of project working was commonly reported. A quarter of the assignments were full time on-site, however most had used a mixture of on/off site input. The typical duration was 6-9 months, and involved a specified format – often 3-4 days a week, with flexibility built in. Initially, most clients had believed they needed a full time role, and it was discussions with interims or the agency that had changed this perspective. All who did reported that it worked out well to use a more flexible, project based format. Five of the seven clients had gone on to use interim solutions again, and in the two cases that did not, they said it remained a choice they would make where the circumstances suggested it. Based on a positive first experience, four of the interims in question were subsequently appointed to different interim roles within the same organisations, at later points.

### 7.2. A Change In Mindset

It seems that the decision to deploy an interim does involve a shift in thinking within organisations about how staffing issues should be approached. However, this psychological transition is not an easy one to make in all cases. In the State Sector in particular, respondents described encountering a reluctance to go this route that they felt was driven by misperceptions – seeing the cost rather than the potential value. At other times, the issue was cultural-fit:

‘I’ve found there is not a great openness within the company when I have put IM forward as a solution – some time ago, we’d had an experience with it where the calibre of people we were offered wasn’t right – in a sense you could say the candidates were too good – they tended to be more advanced in their careers and we are looking for someone very innovative’ (Recruitment manager, Science multinational)

For respondents in such cases, selling the idea internally therefore involved careful discussion and preparation – something which Watershed had helped provide. Indeed, it seems that interims themselves can become useful ambassadors for flexible thinking. Here, one interim HR manager describes how he came to realise that further use of interims allowed him to deliver on a key need within his assignment:

‘I am an interim HR manager myself and have been instrumental in introducing this concept to the organisations I am working with. For example, one of my organisations had a need for a certain skill set in distribution management, intensively at particular times of the year, but because of the nature of the market they were in, the role would be fairly quiet at other times. That kind of cycle does not easily lend itself to attracting a highly driven person. They needed someone who could really build this role up, who could make the commitment for several years, but who would have that flexibility around the market cycle. I suggested bringing in an interim. It proved ideal in that we were able to build a relationship with a person for three months and find out how well it worked – and then we paid a finders fee and took them on long term, through a periodic contract. So IM allowed them to fill that brief with no extra cost, and to get so much better an experience as a result’. (Interim HR Director, Irish SME)
7.3. When Is Interim the Right Solution?

When it is a matter of a skill gap or unexpected vacancy, all respondents said they would generally look for internal solutions first. In many cases short term assignments are opportunities to develop existing staff by creating ‘acting up’ positions. While favoured, respondents also observed this can create pressure to fill the role from within, when perhaps it is not the optimal solution for the role. Several respondents described realising they had a strategic need to bring in new skills and thinking – needing a particular sort of expertise.

‘I will always look for a short term contract solution first. If it is a specific skill we don’t have, and a short term need I will go to the market but I have typically found it wastes time. I believe the challenge for organisations like Watershed is to help organisations to see the value in recognising you have a specific short term gap’.

All client respondents identified cost as a key challenge in the appointment of an interim. As one put it, ‘it would be an expensive lesson to learn, if it didn’t work out’. Although this was rarely the experience, it did happen:

‘We had one person who wasn’t fully tuned into the culture of the organisation – but to be fair, the role expanded from what they had taken on originally – so the key point was being able to change that understanding. I like Watershed’s willingness to pull someone if it didn’t work out – their flexibility’.

Two clients mentioned the dynamic of high, and possibly excessive expectations about what an interim can deliver, and for both interim and appointing client, it was observed to be important not to oversell what is possible. With this in mind, a key issue identified by all clients was the importance of having a clear brief. The company engaging has to make sure it has made it clear what they want, and realising this takes time and careful planning and consultation:

‘The contribution Watershed made was significant in finding the right person – they understood what the fit was, and were able to work with us and refine that even further’.

‘It was a positive outcome for us but I would be very careful about the job description and desired outcomes and tease them out, both with the agency and the prospective interim’.

‘Every component played a role – our preparation + the quality of the individual + the fact that Watershed was willing to go the extra distance to make sure we got what we wanted from the experience. You need all three ingredients’.

Several respondents mentioned the calibre of interim candidate as important – and equally there being a fit with what was sought. Interim management was seen as quite a specific niche – an approach more suited to senior roles, and most particularly, to short term needs.

‘At lower level jobs maybe IM doesn’t fit the bill in the same way – we have found it works best with people in the 40s and 50s who have a level of understanding about the strategic operation of a business’.
‘It is costly but you get what you pay for. If you were going to go for someone over an extended period of time then the value would be less clear – but three to six months it is an ideal solution and a very valid subset of the recruitment market’.

One interesting question is whether clients found their organisation became reliant on the interims that they had used. Most strongly rejected this point, pointing out that good interims, by their nature, want to see a project completed and do not see a prolonged contract as a mark of success. Here too, the client brief played a key role, with handover and skills transfer being key targets to set. However, as above, several clients reported bringing back the same interim for other roles, based on the skills and versatility they had seen in the first assignment, and the fact the interim now had a working knowledge of the organisation’s culture and how to get things done quickly.

‘At the same time, you’ve got to be cautious in not over-using them – you forget you are paying as much as you are for it per day!’

‘In the end the role extended beyond the expected one year because we had a big inspection on – the cost of interim is high so you need to manage that – you need to see them add value quickly’.

To sum up the key advantages identified by clients involved the following issues:

7.3.1. Experience, Credibility And A Track Record Of Results

Clients felt that an interim management solution offers not only a solution to a skill set gap internally, but the potential for a level of expertise much higher than from conventional recruitment – the possibility to secure someone with a track record in successful achievements and high credibility, and with ‘senior management experience you can engage with’ - people who have ‘seen a lot of stuff’.

‘In my view, to go into IM you have to have financial comfort – this lends itself to age and experience – and that’s something we can use’.

‘It’s attractive that these are senior people who specifically have chosen this route, they are able to bring an armoury of experience, and are up to speed – very current – and can bring good practice’

‘Our IM would work 8-12 hour days, on a 6-12 month project setting up systems that we are going to use long into the future – for us it became an investment in the company’.

Clients spoke about the cleanness and clarity of a tightly defined role brief and a feeling of confidence that a project will be delivered as commissioned.
7.3.2. Flexibility And Responsiveness

The clients making these appointments were senior figures, with a gamut of key deliverables to balance. This meant at times needing responsiveness from their interim appointments that they found was readily there.

‘The flexibility it can give you is the key sell’.

‘It’s a very good option when you have a problem for which you need a solution ‘without having a person attached’. If you know what you want – even if you don’t – it’s a flexible solution’.

‘The real keywords and the real positives were flexibility and customisation – as it allowed us to work to our needs’.

7.3.3. Close Mutual Exchange

Clients described being able to trust their interims, finding that the interim would bring them solutions, and for example, that they would discuss long term and not only short term interests, even though these were not in theory the interim’s own.

‘It does feel different to working with a consultant – it was what you would expect from a consultant, but a bit more. Our interim worked days on site by appointment, but these involved an informality and way of getting on with things that you wouldn’t normally get with consultancy – that’s a plus’.

They described the self starting nature of an interim – and the sense of a mutual relationship, with shared goals.

‘We managed it by meeting on a weekly basis, more frequently when needed – as long as you can understand what you want to get out of the thing, it is a close mutual exchange’.

The background relationship with Watershed also proved constructive as assignments unfolded. Several clients described the assurance of knowing that there was a third party also vested in a positive outcome.

7.3.4. Added Value

Universally, the reports were that clients found they gained more than they expected – not just a post filled, but additional ability and a mindset that brought something distinctive to the role.

‘I think to be an interim you have to be a certain type of person – good at project work, enjoying the idea of a beginning, middle and end. Its very intensive work and you have to be at full tilt all the time – there is no comfort zone. So that’s what I am buying, and it means person-fit is very important – someone with a high work rate, who is results oriented, and wants to tick things of the list’.
8. HOW DO THEY WORK? INTERIM MANAGER WORKING PATTERNS

A useful reflection of the state of development of the interim management sector is to consider the proportion of respondents that are currently on assignment. 58% of Irish-based interims were on assignment in January 2009, while this falls to 48% for the UK-based cohort. Thus interestingly despite a more established market, a higher proportion of UK-based respondents (52%) is currently not on assignment compared to the Irish-based cohort (40%).

![Current Working Status: Irish and UK Cohorts](image)

**Figure 9: Current Working Status Among IM Cohorts**

Clear here is the extent to which IMs balance a portfolio of commitments, with a strong pattern for both Irish and UK based respondents being a combination of several part-time assignments. Later, we look more closely at this portfolio of activities. A slightly higher proportion of Irish-based respondents were on *full-time* assignment in January 2009, compared to 20% of UK respondents.

Another interesting characterisation of interim management activity is the location and range of assignments. Though proportionally less, it is interesting to note that 23 out of 60 Irish-based interims have undertaken international assignments as part of their portfolio (38%). Given the relatively less established stage of interim management in Ireland, this figure can be interpreted as a positive reflection on Irish interim managers, and it can also be suggested that internationally gained experience is playing a role in the sector’s development in Ireland.
To build a picture of activity levels over time, we asked respondents to tell us about their total number of assignments and days worked, in the last three years (to January 2009). Exploring the Irish response, it emerges that a total of 177 interim assignments were undertaken by the 60 responding Irish interims in those three years. On average, Irish-IMs reported just one interim assignment per year however it is interesting to note the typical length of assignments – ranging on average from 36 to 197 days. Thus between 2005 and 2008, Irish-based interims reported an average assignment length of approximately two to ten months. Assignment duration is looked at in more detail in Section 9.

We asked respondents to report on the number of billable days worked in 2008 in particular. A grand total of 5450 billable days were reported by a total of 45 Irish interim managers for this period – an average of 121 days. 41% of these individuals worked 60 days or less, while 21% worked more than 180 days in 2008. 17% (9 respondents) worked no interim days in 2008.

3642 days were worked by 23 UK-based interims – an average of 151 days per person. Just 3 (13%) worked 60 days or less, while 35% of UK-based interims worked more than 180 days in 2008. All UK respondents had interim assignment days in 2008.

We also asked respondents to comment on the length of time they typically had to wait between interim assignments. Reflecting a diverse experience, 12% of respondents reported no gap at all, 7% had experienced a gap of a year or more (maximum 18 months), and the average experience was just over four months.

Figure 10: Geographic Location of Assignments

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Given the differences in sectoral maturity, it is not surprising that UK-based respondents reported one third more assignments in the 2005-2008 period, thus, 1.3 assignments a year, and a slightly larger average range of duration, from 54-204 days. The average waiting time between assignments among UK-based respondents was interestingly higher than that in Ireland at five and a half months. However again, there is considerable variety here – 8% of UK respondents had experienced a gap of a year or more, whilst all UK respondents who answered this question had experienced a gap of some kind between assignments. Gaps between assignments, and unpredictability surrounding when the next assignment will arise are recurrent themes in conversation with interim managers. What do respondents do with the remainder of their time?

### 8.1. Portfolio of Activities

We asked respondents *how their time was distributed between interim work and other activities over the preceding year, 2008*. Only 4 of 59 Irish-based respondents (7%) worked as interim managers 100% of their time, while for 51% of respondents, interim assignments made up less than half of their portfolio of activities. Evident here is the complimentarity of roles, and, perhaps also the blurring of definitional boundaries: looking at the Irish responses in aggregate, on average 41% of time was spent working as an interim manager, 26% of time was spent in consulting roles, while 8% was spent in project management roles. 6% was spent in multiple simultaneous assignments (which may also include interim work in part-time capacity).
Among UK-based respondents, interim management played a stronger role in the portfolio of activities during 2008, at 66%, on average. 11% was spent as a consultant, and 11% in project management roles, while 8% was spent on multiple projects simultaneously. 28% of UK respondents worked in interim management roles 100% of their time during 2008.

So again, the striking message is the extent to which interim managers typically manage a portfolio of activities including consulting, project management and part time/other roles. This also highlights definitional issues – what one person may categorise as a project management contract, is for another an interim management assignment.

A sharper distinction is traditionally drawn between consulting and interim management: interim managers are likely to be directly involved in implementation activities, direct management of staff, functions or strategy, and they hold responsibility for their results and outcomes. We quote here from a client respondent, on the difference:

'It does feel different to working with a consultant – it was what you would expect from a consultant, but a bit more. Our interim worked days on site by appointment, but these involved an informality and way of getting on with things that you wouldn’t normally get with consultancy – that’s a plus'.

**8.2. Commitment to Interim Management**

A related issue here is the degree to which respondents consider their choice to work in an interim capacity a permanent decision. We asked respondents to describe their attitude to returning to the traditional workforce. Among the Irish cohort, 34% strongly intend to remain interim regardless of the offer of a more permanent post. Just under 56% would consider the
offer, while 10% are actively seeking to return to a more traditional permanent role. The UK-based responding cohort expressed a somewhat stronger commitment to remaining interim, at 48% compared to 34% of Irish-based respondents. A credible interpretation here is the influence of the generally longer experience base in interim work among UK-based respondents, and the fact that the Irish interim market is at an early stage of development. Put simply, the majority of UK-based respondents have twice the years of experience in interim management of their Irish-based counterparts, and length of experience strongly predicts desire to continue.

8.3. Realised Days

Turning to ways of working – it is often put forward that interim managers can achieve five days of work within three to four days, due to the focus they bring, and to not needing time for routine activities. We asked respondents how many days a week do you typically work in IM roles?

The average working week reported by Irish interims is 4.5 days. 15% work less than four days, while 50% do work a normal five day week. Just four out of 60 report working more than five days a week. The UK picture contrasts slightly – with a higher level of conventional working hours – 80% of the UK respondents work a five day week, and the average number of days worked is 4.72.
Thus it seems that temporal flexibility is a hallmark of interim work, but for the majority, a full working week is the norm. However it is relevant to note that in many cases this is spread over a number of assignments. The next section explores the trends to be found in an analysis of our respondents’ three most recent assignments.
9. AN ANALYSIS OF RECENT ASSIGNMENTS

Naturally, there is significant variation in length, role and situation of assignment, and to examine this and associated factors more closely we now turn to a specific analysis of the three most recent assignments held by each interim manager respondent, including their current one, where applicable. 137 assignments were reported by the Irish-based cohort (reflecting that for many recently commencing in IM there were less than three to report), whilst 75 assignments were reported by the UK-based respondents. To begin, we focus on sector of activity.

9.1. Sectoral Concentrations

![Sector Distribution of Most Recent Three Assignments: Irish and UK Cohorts]

Figure 15: Sectoral Distribution (3 Most Recent Assignments)

It is clear that of the 137 most recent assignments described by Irish-based interim managers, the considerable majority (83%) have come from private sector organisations. However, looking at the pattern reported over three assignments, it is notable that the number of public sector assignments has varied over time: proportionally 12% of current assignments are public sector, while this stood at 22% for the second most recent assignment, compared to just 3% for the third most recent. Nevertheless, it seems that both the public and not for profit sectors markedly lag behind the private sector in terms of use of interim management, and increased profiling of interim management in these sectors would present an opportunity to both clients and interim managers.

There is a slightly broader sectoral distribution among the most recent 75 assignments reported by UK-based interim managers, with 17% of UK-originating assignments taking place in the public sector, 5% in the not for profit sector, and with a trend towards increased involvement in both sectors based on the pattern of respondents’ most recent three assignments.
9.2. Roles Undertaken

Examining the kinds of roles undertaken in respondents’ three most recent assignments well conveys the range of skills and role scope that interim managers offer – demonstrating their capacity to move among roles, despite a reported tendency to be identified by or sought out for a particular skill-set.

Role Specialisation (among 137 most recent assignments for Irish-based interims)

Figure 16: Role Undertaken (3 Most Recent Assignments – Irish Cohort)

Mapping the roles taken up by Irish interims across their 137 most recent assignments, it is striking that the most frequent role has been project management at 16%. This perhaps highlights the occasional blurring of boundaries between interim management and project management, with likely definitional issues at play. It also flags an interesting contrast between the primary expertises identified by our 60 Irish respondents, given that only 5% identified project management as their main speciality. Interesting too, is the fact that activity at CEO/MD level has been 7% over recent assignments, comparable to the UK figure of 8% - a positive reflection of the stature of interim within Ireland’s young sector.

This pattern of contrasts between primary specialisations and the skills deployed in recent assignments reflects something of the versatility of interim managers generally. Following the self-declared skill profiles somewhat more closely, 25% of recent Irish interim management roles have involved change management or general management. Thereafter, most functions have been deployed in broadly similar proportions to the primary specialisations identified.
The UK response follows a slightly different pattern to the Irish one, particular in terms of the most common role undertaken among respondents’ most recent three assignments – in this case finance at 19% (compared to just 9% of Irish assignments reported). Far fewer assignments involved supply chain management (8%), than UK respondents reporting it as the primary skill specialisation (16%), while on the other hand many more undertook change management roles (13%) than identified it as their primary specialisation (4%). This again shows the versatility of interim managers, and the fact these are rarely ‘one-trick’ individuals. The UK profile shows a much lower incidence of general management roles than that of Irish-based respondents, but shows a similar emphasis on project management and change management. Role categories mentioned under the heading of ‘other’ included hotel management, enterprise development and training.

Role Specialisation (among 75 most recent assignments for UK-based respondents)

![Role Specialisation Chart](chart.png)

**Figure 17: Role Undertaken (3 Most Recent Assignments – UK Cohort)**

**9.3. Source of Assignments**

In total, just over 40% of the 137 assignments described in detail by Irish-based interims were obtained using an intermediary, while the remainder were self-generated. The pattern reported by UK-based interim managers is that 45% of assignments were obtained through agencies, while 55% were self-generated. Self-generation involves personal contacts, word of mouth, and personal advertising. In discussions with interim managers during the qualitative phase of
research, the presence of a previous relationship with organisations, whether as employee or consultant, emerged as a not uncommon factor in securing assignments.

**Figure 18: Source of 3 Most Recent Assignments**

Looking closer at the pattern over the period of three assignments, it is notable that for Irish-based respondents, the use of intermediaries to obtain assignments has increased substantially from 30% for the third most recent assignment, to 52% for the current or most recent one. Responses may partly reflect the methodology of this survey (the fact that all respondents are registered with Watershed as an intermediary); however the generally upward trend suggests a growing importance of intermediaries and agencies to interim managers. Respondents offered an assessment of the reasons for using intermediaries, explored in Section 14.

**Figure 19: Trends in Use of Intermediaries**
9.4. Assignment Duration

We asked respondents to tell us about the length of their three most recent assignments. Irish interims described 136 assignments, ranging in length from 1-24 months. Shorter assignments were more common and 54% of assignments were in the range of 1-6 months, while 24% extended beyond a year. Although there was considerable variation, the average duration was 6 months, while the most typical duration (mode) was 3-5 months.

UK assignments were generally shorter than those described by Irish-based respondents, with only 13% of the 75 described extending beyond a year. 48% fall into the 1-6 month range, with a slightly higher proportion (39%) lasting from 7 months to a year. Again notwithstanding considerable range, the average assignment duration for UK-based respondents, was 6 months, while the most typical duration (mode) was 7-11 months.

![Figure 20: Duration of 3 Most Recent Assignments](image)

The number of billable days per month, per assignment, is also a relevant consideration given than many interim assignments are not full time, but rather based on a negotiated number of days per period. Among both Irish and UK respondents, 20 days per month was the most typical experience. In fact, 50% of recent assignments amongst Irish based interims, and a notable 72% of assignments among UK-based interims, fell into the 20-31 billable days range, in other words – describing full time rather than part time roles in the main. However once again, considerable variation is evident. Amongst Irish-based respondents, 22% of their recent assignments are 9 days or less, concurring with the earlier discussed picture of portfolio work.
9.5. Daily Rates Earned

We asked our respondents to indicate the daily rate they earned (exclusive of intermediary fees) on each of their three most recent assignments. Doing so enables observation of trends, somewhat, over the period of three assignments (although some assignments will have run concurrently or overlapped).

The most typical rate for Irish-based interims is €400-599 (31%), followed very closely by €600-799 (29%). The rates of €400-599 and €800-999 have seen the strongest increases (10% and 7% respectively) over the three most recent assignments, while the €600-799 rate as seen a
significant increase for the last or current role. The €1000-1199 rate, though a small proportion overall, increased and has been stable for the two most recent assignments. The overall picture then, is of steady growth across the main rate bands over the last three periods.

Figure 23: Trends in Daily Rates (3 Most Recent Assignments – Irish Cohort)

The UK picture shows a decline in the lowest rate, for most recent assignments, and marked growth in the stg£400-599 and stg£800-899 rates for the most recent assignment; but otherwise has remained fairly consistent over three assignments. Generally, UK respondents indicate a lower incidence of top rates, although currency exchange rates over time play a role here.

Figure 24: Trends in Daily Rates (3 Most Recent Assignments – UK Cohort)
9.6. Reasons for Engagement

It is useful to explore why assignments are initiated by client organisations. We asked respondents to indicate the reason for appointment in each of their three most recent assignments. It is striking that the foremost reasons, according to both Irish and UK-based respondents, are business improvement and change management. Overall, the pattern is very much towards explicit projects and in this it becomes evident that interim management is, perhaps more than the term implies, seen as a contributing business function in its own right, rather than a matter of temporary cover. It is however interesting that the area of crisis management features more prominently among the appointments of UK-based interims, at 17% compared to only 6% for Irish-based respondents.

![Reason for Assignment: Irish and UK Cohorts](chart.png)

**Figure 25: Reason for Employment (3 Most Recent Assignments)**

The foregoing sections have illustrated the nature of and considerable level of activity within interim work, and given an account of its material conditions. In the next section, we turn to the perspectives interim managers offer about their experiences, and the opportunities and challenges of interim management work.
10. WHY WORK AS AN INTERIM MANAGER?

As a relatively emergent sector, it is interesting to understand what draws individuals to this way of working, and we asked respondents to select their top three reasons for choosing to work as an interim manager. Below we map the pattern of weighted averages, for each of three cohorts: Irish-based IMs, UK-based IMs, and also the 72 prospective IMs who also took part in the survey.

![Why Interim Management? Motivations Across Cohorts](image)

Figure 26: Reasons for Choosing Interim Management (All Cohorts)

10.1. Variety of Experience

Interesting here, is the consistency between cohorts in terms of what is by a considerable distance the top ranked reason for choosing interim management – the experience of variety in organisations and roles. Indeed, during the qualitative phase of one-to-one interviews, this issue was regularly highlighted as a key IM advantage – the opportunity to learn about many different
sectors, and gain a bird’s eye view across a breadth of organisations over time. This issue is a very important one, as interims come to hold a level of perspective on the organisations they work with that is informed not only by deep professional experience in the role being served, but by a broad based knowledge of organisations across different sectors and contexts. It seems that this ‘reluctance to be tied down’ is not only a matter of personal freedom, but of the value of moving for stretch and learning. It suggests a capacity and desire for clearer thinking than can be gathered by staying within an organisation or sector. It suggests thriving on learning, stretching, growing and continually applying what you do. This sense of being driven by the challenge embedded in variety emerges in many of the things interims have to say:

‘My priorities are three fold, and they all matter, but there is a priority to it: to make a contribution in a key way – to be challenged at some level – and to make some money’

‘I find that my major contribution comes in the first 6 months and after that it is repetition.’

‘My key criteria are: is it something new, is it something interesting, am I going to learn something from it?’

‘The advantage is you do things you would never do if it were your full time role. I’ve gone into sectors where I would never normally have chosen that sort of industry and know so much more now as a result’

‘I learn more moving from different roles, than when I did when working in a permanent role’.

‘In traditional management roles I have worked mainly for US companies who were open to flexible working arrangements. So that is not a strong factor. Important in my interim/consulting experiences is the opportunity to build a portfolio of shareholdings in companies as an outcome of completing a successful project (share of risk and rewards)’

10.2. Flexibility

‘Flexibility for work life balance reasons’ comes as the next most important reason amongst Irish-based interim managers, compared to the UK cohort’s placing financial reward in second place. It is striking that both work/life balance driven flexibility AND family situation led flexibility are rated as significantly less important overall, by the UK cohort. Some relevant points to note here are the somewhat smaller proportion of the UK sample who have children or dependents at home (44%) compared to the Irish cohort (51%); a slightly older age-profile amongst the UK cohort; and a higher incidence of seniority in both IM experience and posts held (CEO/MD, etc).

‘For me it’s expressly a case of wanting a more flexible lifestyle and still having that sense of achieving, doing what I am good at’.

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'Work is only part of my life, you know. Having been a 60 hour a week executive it is really liberating to have come to that place'

'I have young children. Taking on shorter projects gives me an opportunity to spend time with them whilst still earning. Traditional full time employment does not leave any time for family and so this is a much better option for us. I am happy to sacrifice some payment as the benefits are greater to me'.

Flexibility is prized, not only for work life balance reasons, but for its compatibility with other types of self employment. As has been noted, the majority of respondents engaged in interim management as part of a portfolio of activities including consulting or running their own businesses of various kinds.

'I have a consultancy practice with other clients. I like interim work which allows me to combine with other client work'.

10.3. Freedom From Organisational Politics

The significance of organisational politics as a hamper to work life quality and to getting things done comes through in the fact that ‘freedom from organisational politics’ was rated strongly by respondents as part of their rationale for choosing interim - weighing in at 9% for Irish-based interims, and a striking 17% for UK-based respondents.

Reflecting, perhaps, a changing paradigm of values, three interview respondents particularly stressed the issue of ethical and social responsibility, and having experienced frustration with what they perceived as low standards and too-ready compromises in these regards.

'Would I go permanent again? I would for the right job but I see it as a two way street – being there as an IM, I too am assessing if this is a marriage, and I’d be checking out whether some of the things that matter to me or I dislike apply. I’m not willing to settle, anymore. I have a bugbear about what I’d called ‘sleaze’ or ‘situated ethics’ – organisations following the money instead of the commitments they have made. I’ve seen this in a couple of companies I worked for previously and I’m not comfortable with it – even though I was part of it to some degree – for example the running joke as someone went out the door to secure a contract was ‘don’t promise them more than five things we can’t deliver’ – but I’ve learned I’m uncomfortable with double standards like that, where you end up relying on people staying with you despite service problems, and only because of relationships with people'.

'I’ve had the personal experience of working seventy hours a week and having a brutal boss who was making my life miserable. I was learning a lot skills wise, how do deal with unions, managing staff, but emotionally I was stuck. It was only when I looked at that and saw the effect it was having on my own behaviour that I made the decision to leave. That realisation started me on a process of trying to learn more about myself, how I was perceived, how I perceived myself. One of the things this has given me is the ability to spot that kind of thing as an interim manager, to understand it, and to do something about it.'
‘I’d like to see a strong message go out to corporates about how fed up people are with the reality of working with or being a part of top management teams’

This message has particular potency for the times we are in and in interviews with interim managers it was not unusual to find a sense of frustration, impatience, and a determination of no longer putting up with – occasions of politics and small thinking of organisational life.

10.4. Strategic Impact:

In addition to the categories identified above, survey respondents widely reported valuing the type of work it is possible to do as an interim – making an impact quickly, working at a high strategic level and working innovatively to make change in an organisation.

‘Being able to go into an organisation and make changes that become reflected in the company’s business strategy and future success’

‘It gives me the ability to influence outcomes at a high level’

‘I really enjoy making a difference fast’

This dynamic of impact appears very closely related to the issue of variety and depth of experience, and interview respondents strongly echo this sense of efficacy. It will be very important for future research to examine the performance effects of interim management over time; however indications from interview and client respondents in this study strongly support the contention that IM’s are cognisant of raising the long term game of the organisations they work with, and that the process can deliver both short and long term business improvement.

‘In full time roles, I think you get caught up and the more corporate responsibility, authority and seniority you get - the more you’re actually in there, whether you like it or not, and feel there’s only one way to do things. As an interim, I bring the capacity for the people I work alongside to take some time out to rethink that’

‘You do need to be very careful that the client doesn’t become dependent on you. You’re going to be moving on. Whoever you’re working for, needs to move on and needs to progress. And you need to develop – there are development issues on both sides – they need to be able to move on and become independent themselves and if they have a skills gap, well then they need to sort that skills gap out. What shouldn’t happen is to be persistently asked to come back ...that’s not a long-term solution. So you need to be clear on that. You have to develop the people under you and train your own successor. I think that’s a measure of success of any manager – and it requires a certain confidence in yourself to be able to do that. So, that’s part of my philosophy – that’s always been part of my philosophy.’

We now turn to examine the overall package of outcomes for interim managers as regards quality of work life, in more detail.
11. QUALITY OF WORK LIFE WITHIN INTERIM MANAGEMENT

To compare motivations with experienced outcomes, we asked respondents to rate interim work against their experience of traditional management roles, on nine key dimensions of work quality. In a strong finding, outcomes had improved substantially or somewhat for two thirds of all respondents. This is to say that quality of work life has improved for the considerable majority of respondents on seven out of nine dimensions (work life balance, decision making autonomy, challenge level, job satisfaction, sense of achievement and skill utilisation). Of the remaining indicators, holiday and leave arrangements returned a mixed response, while future financial security was observed to have stayed the same by 33% of respondents, and to have somewhat decreased by 29%. The overall experience was very similar for both Irish and UK cohorts, with one exception which is that amongst the 24% of respondents who rated their experience as having somewhat disimproved, a higher proportion (15%) were Irish-based. Remembering that 45% of the Irish-based cohort have come to interim management just in the past two years, a factor here may be a greater proportion are perhaps not yet established, or finding it is not suiting them.

Overall Assessment of Work Outcomes for Interim Managers Compared to Previous Professional Roles: Irish and UK Cohorts

<table>
<thead>
<tr>
<th>Dimension</th>
<th>Irish-based IM Cohort (60)</th>
<th>UK-based IM Cohort (25)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increased substantially</td>
<td>32%</td>
<td>31%</td>
</tr>
<tr>
<td>Increased somewhat</td>
<td>36%</td>
<td>34%</td>
</tr>
<tr>
<td>Stayed the same</td>
<td>19%</td>
<td>16%</td>
</tr>
<tr>
<td>Decreased somewhat</td>
<td>9%</td>
<td>15%</td>
</tr>
<tr>
<td>Decreased substantially</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Figure 27: Overall Assessment of Work Outcomes

Turning to examine these nine areas of experienced work quality as reported by Irish-based interim managers in particular, it is striking that the strongest performing dimensions (i.e. those which have increased substantially since becoming an interim manager) are overall job satisfaction (46%), challenge level (44%), work life balance (41%), and sense of achievement (39%). These are strong outcomes, and compare favourably with the motivations IMs expressed for moving to interim management in the first place, suggesting a definite congruence between goals and experienced outcomes on these dimensions.
Interim managers are in a good position to assess their work outcomes as they are continually themselves assessed on their performance by the client, in addition, of course, to the extent of comparison they get through the experience of different assignments.

‘It’s great to get that sense of - yes I’m good at this – to see it through your client’s eyes. *Interim management is great at actually making you realise your skills, because you’re getting constant feedback’

![Dimensions of Experienced IM Work Quality: Irish-based Cohort](image)

*Figure 28: Dimensions of Experienced IM Work Quality*
11.1. **Complex Realities**

The foregoing offers a strongly positive endorsement of the choice to interim. However, perhaps unsurprisingly given the innately less secure nature of arms-length employment, there is less resounding affirmation in the areas of future financial wellbeing, and to a lesser extent, financial rewards and holiday and leave arrangements. It is in these areas, as very real material outcomes, that we see the true vulnerability of contingent work – even at the high skills end, as this is.

Also notable, is the fact that although still ranked positively overall, the areas of skill utilisation and decision making autonomy fare a little more ambivalently than other dimensions, and these points raise a number of complex observations arising from this research. The first is that although strategic impact is a key aspiration for IMs in general, the reported experience is that of, at times, not receiving organisational support to deliver this. The second is a sometimes mentioned feeling that the challenge level of assignments available can be less than ability level. Both issues may relate to the relatively young establishment of interim management in Ireland and therefore its unfamiliarity, however an important message suggests itself here about the impact of reactions from organisational incumbents, and overall the level of trust, endorsement and acceptance afforded to interims from within the organisations they work with.

> ‘What do I see in organisations? I think one of the big problems for organisations, and particularly SMEs, they’re actually so busy surviving and many of them don’t have management structures, they don’t have succession structures... They spend all day coping with the day and they’ve little or no opportunity to think strategically, stand back and ask in a detached way: ‘where are we, what are we going to do, what about five years down the road’. And a lot of them believe they can’t afford the luxury of a strategist or someone to come and say ‘why don’t you do this?’ and ‘what about that?’ Plus the fact that a lot of them that I’ve come across wouldn’t trust someone, because it’s their business. And they’re not actually open to a totally detached, baggage free, individual saying something new, or ‘I disagree with you’.”

Before leaving this section, it is also pertinent to return to a theme running through earlier observations about the attractions of interim work: the perceived flexibility associated with interim work – whether driven by the goal of work life balance, or for family reasons (the latter of which, although rated less important than might be imagined, remains important in the IM dividend).

So what is the experienced reality as regards flexibility for IMs? The findings of this study suggest that that flexibility may increase as an interim, but that this it is not an over-riding feature of the experience, and even where it is, that it does not imply working less. In other words, flexibility may mean more control over when and where one works, but not necessarily for how long or how much one works.

To probe this, we asked respondents to describe how their experience as an IM compares with previous experiences in more traditional employment, in terms of how they work and the amount of they do. It turns out that the picture is quite evenly split in terms of contrasting outcomes. Almost 23% of Irish-based respondents report working more, including working at weekends, a figure which rises to 28% for the UK-based cohort. However a significant
proportion of interim managers reported working less hours and fewer weekends than before (in traditional full time employment) – with a notable contrast in experiences between the Irish-based, and UK-based IM cohorts. Just under 29% of the Irish-based cohort report working fewer hours, while amongst the UK-based cohort, this figure falls to 12%. And, between these two extremes, 41% of Irish-based respondents, and 52% of UK-based respondents, find they are working just as hard as before, but with more flexibility about when they work. So while it cannot necessarily be said that interim delivers a reduction in work volume or time, what is clear is that interim carries the potential for greater freedom to work at the times, and in the way one chooses. The effect of flexibility, where it exists and where it doesn’t, is of course also likely to impact perceptions of overall quality of work life as an interim manager. The overall picture is reflected below:

![Comparing Traditional and Interim Working Time: Irish and UK Cohorts](image)

**Figure 29: Comparing Working Time**

### 11.2. Compromises?

Do some work quality issues become less or more important within the equation weighed up in the choice to move to interim? We asked respondents if they had experienced any changes in their priorities since moving to interim. The most notable finding here is that 14% said that both financial reward and skill utilisation were less important to them than previously, while 11% said the same in regards to holiday leave arrangements and decision making autonomy. So while some compromises were in evidence here, in the majority of cases the nine areas remained as much if not more important than before.

However some caveats were offered from those who replied further on this question – a small proportion of respondents overall - but nevertheless presenting food for thought on the potential compromises of interim work:
‘I find that agencies tend to place me in interim roles where I am over qualified. So whilst the financial rewards are better than as an employee the roles are less challenging’

‘All my holidays or leave are taken at my own expense, so I can have more holidays than a permanent employee, but it costs me financially’.

‘My work life balance decreased because I had to work/live away from home’

‘It’s becoming increasingly difficult to make a living and the long term outlook is not great for retirement and pension provision’

So the notion of pros and cons – and here we focus particularly on the cons – is a real one. However, reflecting the two way street of contracting, this also leaves interims with affirmative choices:

‘The beauty about being an interim is I’m at liberty to turn it down, you know, and it’s no problem about that’

‘The baseline is I want to be excited about Monday morning’.

From qualitative accounts, it appears that the confidence that comes as interim experience grows fuels the desire for assignments to meet and stretch ability, and can shape an unwillingness to ‘settle’. However, this very much depends on individual circumstance and priorities.

‘I am willing to compromise on what has been important in the past (job satisfaction, am I maximising my skill usage, do I have the holidays I want) in order to generate income’.

‘In full time work you take a lot for granted...working as an interim you realise the benefits of full time employment - VHI, pensions, sick leave, maternity leave, company cars & expenses, redundancy etc...Working for yourself the daily rate has to be higher to account for all these hidden benefits’

Thus, while they remain lower on the list of priorities for interim managers, financial outcomes clearly are an element of that compromise.
12. THE IM PERSPECTIVE: WHAT DO INTERIM MANAGERS BRING TO THE CLIENT?

Can anyone be an interim manager? Do they bring anything unique to the situation, compared to traditional management roles? We asked interims to assess the key ingredients they bring to the workplace, and in their opinion, why interim management is useful to clients. A long list of relevant attributes was identified from the qualitative stage of research, and respondents were asked to rank their top three, and to make further comments.

What Are The Most Important Attributes You Bring To A Client? Irish and UK Cohorts Combined

What became most apparent from this exercise was the difficulty in singling out particular attributes – that all play a role at times, and over time.
‘It’s very difficult to answer in terms of ‘three’. For each assignment a different combination of the above would be the key factors. Very hard to leave out speed, strategic view and resourcefulness from the above choice’.

‘This cannot be limited to three choices. Nor can the statements above be the same for each project. Missing from this list is that I generally bring a substantive and active international business network that can facilitate speedy creation of new business areas, securing funding and putting strategic partnerships in place’.

‘All the items listed deriving from 40 years management experience!’

However, some insights do emerge. Responses to this question were similar and so we combined the cohorts for ease of reporting. The number one issue for both cohorts – by a considerable distance – is the range of experience interims bring with them, followed by results orientation and skills base. ‘Strategic orientation’, ‘ability to engender cooperation’ and ‘a fresh perspective’ came next, with close connection amongst the remaining factors. It is interesting to note that ‘sectoral knowledge’ comes very much towards the end of the list, pointing to the mobility and transferability of interim management skills.

Most of all, what is apparent is that all these skills form part of an interdependent package, as respondents widely commented. This package also includes a strong sense of cumulative ability brought about by experience and a detached perspective.

12.1. The Good Client

Given their direct experience, and mutual investment in positive outcomes, we asked interim managers about the characteristics and behaviors of clients that they find enhance performance outcomes and the individual IM experience. Among the key issues raised are clarity of brief, client openness to the perspectives that the interim can introduce, and a willingness to embrace change. This speaks to issues raised earlier about experienced curtailment of autonomy and impact:

‘There have been times when no matter how much I asked or suggested, it was never made clear to me: ‘Do you want me to sit beside you and tell you what I think? Or do you want to use my experience and let me do they job? What the hell do you want me to do?’ So, there have been occasions where I’ve thought, I’m not really earning my money here, you know what I mean? And I have found that a lot of organisations don’t quite know...or maybe they do know, but they don’t articulate clearly to you, what exactly they want achieved’.

‘I recognise that hiring an interim is more expensive in the short term than a full time employee – but what clients are paying for is flexibility – short notice – and I would suggest to them they need to think clearly about how they want to use this – often I find that they haven’t. I would find for instance, that they often over-estimate the time that they need me for – and when this happens I re-negotiate it – I see this as a mutual benefit’.

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‘Clients are only likely to benefit from an interim manager if they afford IM the same permissions to make decisions as other equal full time equivalents, and allow/encourage the organisation to work with the IM, either cross departmentally or cross management levels’

Amongst the other issues raised here are Board or top management commitment; quality of communication (ongoing dialogue, regular feedback from the client); and clear agreed boundaries and goals (including a realistic understanding of what can be achieved). Open cultures where contractors are seen as part of the workforce are favoured, and it is found helpful if the client is a regular user of interims and truly understands the proposition. The final three challenges are:

- ‘Acceptance that I have the necessary skill sets to complete given tasks to very high standard’
- ‘Client acting positively on the suggestions and ideas put forward’
- ‘Client taps into the mentoring capabilities and strategic view of a good interim’
13. THE CHALLENGES OF INTERIM MANAGEMENT

While the overall picture is strongly positive towards the lived experience of interim work on both professional and personal levels, it is clear that this way of working has some challenges too. Respondents were asked: Have you experienced any disadvantages to being an interim manager? Their answers can be put forward in the following ways:

13.1. The Nature Of The Work Itself

This survey delivers the message strongly that interim management is high pressured work – partly due to context - the need for IM often emerging through a crisis or the need for radical organisational changes. However beyond the context of the work, respondents emphasised the pressure to deliver that goes with IM - from the organisation and from self.

‘I’m currently in my first assignment and it has been extended to 13 months with plenty of work to do - working as an interim you get tagged with ALL the work that needs to be done simply because you are more capable than the rest of the team...and you are always conscious of being value for money so you tend to work more productively...sometimes too hard! Also the flexibility to your working day diminishes along with your autonomy as the company is conscious of how much they are paying you to do a job...so no downtime for internet shopping or lattes!’

Sometimes this level of pressure can be overwhelming, despite positive results:

‘I have maintained a 100% success rate of delivering at least the required result within the defined timescale but this necessitates a very high level of commitment which leaves me spent at the end of each challenge and I do not feel that I can continue doing this. I find the lack of appreciation and the extreme demands are not matched by the financial rewards. Also as my placements have frequently entailed working away the expense of taking on these assignments is high in every area of my life - there is no time for anything other than work for the duration of the assignment’.

As indicated earlier, several respondents reported a relative loss of decision making autonomy, and sometimes having to work below their ability level, meaning that work could be less challenging then they would favour, at times. Many raised the issue of briefs changing mid-stream, or clients pulling back on the goals they have set, as sources of frustration – particularly where it prevents them from delivering at the level they intend. Some mentioned the frustration of a contract being either to long, or too short, in terms of making the impact desired.

13.2. The Practicalities Of Working On Contract

Respondents consistently noted the challenge of keeping a pipeline of work going and of marketing themselves and locating future work while busy on assignment. Work intensity can also be increased by having to keep several smaller contracts on the go due to previous commitments, or future workflow planning, even when engaged in a full time assignment. The time and investment needed for networking and generating future work is a widespread
challenge for interims. In terms of personal administration, keeping on top of tax affairs, pension and insurance, and managing cash flow were also cited as issues.

“I like being my own boss and getting challenged with a vast variety of business issues but it also an uncertain profession’

‘Being an interim brings freedom, but different types of pressures. You have no support system, you have to have one eye on the future pipeline, and you have to learn to play a twelve month game – assessing how well it is going year on year rather than from the perspective of a given month. This is a difficult psychological transition, but you learn to hold your nerve’.

‘Right now I am working five days, with three different companies. But doing that much is difficult – because as an IM you do work extremely hard, and there is the additional burden of juggling – I would not work at that intensity again. It works because the relationships are built, and the companies understand what they are getting and that they are not in competition with each other. But four days would be ideal, with the fifth my own – you need that fifth day for admin at least once a month’

13.3. Unpredictability Of Future Work

Respondents described the financial impact of gaps between assignments and inconsistent or unpredictable income levels, particularly at the earlier stages of becoming established. Worry about these issues can create pressure to take work that wouldn’t be one’s preference, rather than wait for what might be preferred assignments. This pressure to take work when it comes can cause difficulty for planning holidays or personal time, which in turn can cause a build-up of stress. Several described the challenge of not being able to plan more than six months or a year ahead with any certainty, and of feeling especially vulnerable to contract termination at times of economic difficulty.

‘Interim management as a career can be precarious at times - on two occasions in the past 18 years I have been in a position where I wondered how I was going to make next months mortgage payment (luckily, something came up both times). Indications at this time for 2009 are starting to look bleak.’

‘It’s a way of life I wouldn’t change for anything - other than a lack of projects coming in. However, one problem is the number of people coming into the Interim marketplace calling themselves interims without any history of delivering successful assignments. The agencies focused on permanent assignments don’t try and fit the best people - they simply match career experience to job description’.

13.4. Being An ‘Outsider’

Several respondents mentioned the at-times isolated nature of working for oneself, particularly where assignments are offsite. Even when on site, interim managers can encounter mistrust from organisational members concerned about change, though interview respondents describe developing a strong set of interpersonal skills to manage through and even dissolve this.
However, this experience was keenly felt by some respondents as they felt projected onto as ‘just temporary’ and treated differently as a result.

‘Interim management is not for everyone. It can be an excellent way for a company to improve the way it does business by bringing in fresh minds and having a completely unbiased perspective. Alas, many incumbent managers see interims as a threat and pull down the shutters too easily.’

‘It is very important to me to get feedback and affirmation so it can be a strain if there is no dynamic between you and the people there. I am very conscious of boundary management but I do like to feel that I am bringing new energy and for the time that I am there, that I am part of a team’.

Relatedly, the experience of having to let go of hard-won relationships on a regular basis was mentioned as an issue by some. Working away from home, hotel living and a high level of travel were cited by several respondents, although these situations vary very much according to assignments.

However – although important to record – it seems that most of these challenges are part of a ‘balance sheet’ that is significantly countered by the rewards and freedoms associated with interim work and self employment. And so, it seems, many of these issues become part of the tapestry of life as an interim around which seasoned IMs build strong interpersonal skill sets and personal coping capacities.

While it is unlikely that there is any single personality profile predictor in relation to interim work, the above factors lead to the observation that it is advantageous to the interim manager to have a personality type that is strongly resilient, adaptive, with an internal locus of control and considerable self-awareness and self-efficacy.
14. DYNAMICS AND DEVELOPMENTS IN IM

14.1. Skill Development And Training Needs

The question of how interim managers attend to their skill development needs is an important one. We asked respondents about the skills they had found most useful in formal training they had undertaken and a wide range of key skill inputs were identified – from negotiation skills, to accountancy training, from lean manufacturing to change management skills, and from project management techniques to group and behavioural dynamics. A number of respondents stressed the value they had gained from personal development courses including emotion management and leadership courses. Reviewing the record of educational attainment of respondents, it is clear that a high proportion of interims make personal investment in professional qualifications and postgraduate training, ranging from MBAs to more specialist areas and that most utilise their educational backgrounds regardless of the sectors they traverse.

Clearly however, ongoing skill development is also a key feature of interim work, given the range of settings, sectors and situations that IMs encounter. The benefit of this is best captured in the words of respondents:

‘Developing and applying my skill sets and experience is a two way process. I should be able to both deal with their issues and move them onward, while also developing myself.’

‘All my assignments have added significantly to my professional experience and professional confidence.’

The interims I spoke to in this study have stressed the criticality of continuous upskilling and investment in self, and survey respondents identified a range of areas where they would value enhancing their skills even further. These included professional skills such as project management tools and techniques/certification, Six Sigma and similar ‘toolbox’ training, refresher training on employment legislation and accounting standards, and marketing and fundraising skills. IT skills received considerable mention, particularly the desire to update on popular software packages and systems, ranging from Excel to SAP.

Turning to personal investment and managing self as an interim, the wish list for our respondents includes time management, networking, and presentation skills refreshers, personal finance and taxation knowledge, and in particular, the attraction of using a business coach or mentor.
14.2. Networking And The Scope For A Professional Association

Respondents were asked their views on joining a professional association for interim managers, and whether there was a need for such an organisation. Just over 78% of experienced interims responding indicated favourably – with interest being slightly higher amongst Irish-based respondents, and slightly lower amongst UK-based respondents, perhaps influenced by the fact that 16% of the UK cohort recorded already belonging to a professional association of some form, compared to 5% of the Irish cohort.

The rationale for interest in such a network was amplified in comments as two-fold: firstly, to increase the profile of interim management, and thereby to increase the quantity and quality of assignments coming through; but secondly, to provide a web of information, advice, skill updates, and a safety net of sorts – a need illustrated by the comment of one respondent:

‘A professional association would be advantageous to enable networking as a potential support. The Interim role is a lonely one and it can be a concern if you need, for example IT support, advice on running your own business or awareness of others skills you may need to access.’

Several respondents suggested the advantage of forming an interim manager’s network within a wider umbrella group such as PMI Ireland, the Irish Management Institute, the CIPD, or the Chartered Institute of Management.
14.3. **Words From The Wise: Advice About Working As An Interim Manager**

Given their wealth of experience, many of our respondents had practical and useful suggestions to make, when we asked them *Based on your experiences, what practical advice would you give to a new interim manager?* The main themes are:

- Don’t do it until you are ready – in terms of experience
- Be reasonable in your expectations in the early days
- Start with shorter, undemanding projects.
- Networking is key
- Understand yourself and the contribution you can bring
- Know your career goals
- Become niche focused
- Always think about ways to add value
- Maintain an external perspective – avoid company politics
- Mentors and outside sponsors are valuable
- Use your freedom to speak your mind
- Get a personal assistant – part time or virtual
- Take excellent care of the staff that work to you
- Look for early wins – especially one’s that have been longstanding problems for the organisation and that you can tackle easily due to skill/perspective
- Agree an overtime rate – to act as a disincentive to adding more tasks to your day
- Adopt a ‘work ethic’ attitude first, and an ‘I must fit in’ attitude later
- Once you get the main brief under control, seek out other projects in the organisation that you can stretch your skills/knowledge
- Project management tools and skills are very useful
- Act like your own boss
- Use 360 feedback and regularly review goals against outcomes
- Push back early
- Look for your next assignment in the early days of the current one.
- Listen a lot
- Continually upskill
- Continually build your reputation
- Save six months to one year’s earnings to cover gaps
- Require good communication
- Enjoy it!

**Figure 31: Advice to New Interim Managers**

The advice above, while in some cases straightforward, is hard won through experience and represents valuable input for prospective interims. As a relatively new sector and in the absence of any formal professional association or induction process, getting to know the ropes of interim management is, it seems, largely a matter of learning by doing. In this context, intermediaries potentially play an important socialising and expectation-managing role.
14.4. Why Use An Intermediary?

While many interims locate assignments through personal contacts, referrals and serial placements with existing clients, a definite role is played in the interim market by intermediaries. It appears in fact that many interims register with a range of agencies, and that the market supports this, as work typically comes through a variety of channels. Respondents had a lot to say about the reasons why intermediaries prove beneficial – among 150 comments from 80 respondents, the key messages are:

- Larger client base, catchment area, and a wider range of contacts providing a greater variety and extent of access to the market place for interim assignments
- Agency provides the sales, marketing and PR necessary for individuals but also for the image of Interim Management as a concept
- Brand association – quality and professionalism
- Generally a better standard of assignment than those gained independently – more ‘meaty’
- Agency handling of contract negotiations
- Advantageous in negotiating terms and conditions – driving the market standard
- Having a range of interims and clients on their books, an agency can work to the principle of best fit which is mutually beneficial
- Useful in creating a pipeline of work, which is difficult to devote time to while on assignment
- Team support from the agency
- Providing good client and interim management pre-briefing – ensuring that expectations are clear
- A sounding board when considering roles, and at times, regarding the assignment itself and key decision points
- Regularity of payment – less administration and fee chasing
- A sense of being known and being understood – leading to a better fit with assignments
- A ‘go-between’ in case of any difficulties in the client-interim relationship – even without difficulties, a third party relationship can be very helpful – focuses both client and interim
- A source of independent feedback on CV/profile, and on performance – which itself increases performance and ‘keeps you fresh’
- Clients are more likely to contact an agency than individual interims in the marketplace
- It makes you part of a network
- Time saving
- Agency expertise, and being on top of trends/developments across a wide range of sectors and organisations

**Figure 32: The Intermediary Advantage**

Some key themes here include the need for marketing not only individual interims, but interim management as a profession, and the degree to which an intermediary can be a sounding board and personal support to interims – an agent in the fullest sense of the word.
15. INTERIM MANAGEMENT INTO THE FUTURE

As this report draws to a close, it is timely to draw conclusions on the state of interim management and its prospects into the future. This study has identified the relatively young state of interim management in Ireland, and its strong growth over the last five years. What is next for interim management? In this section we report on interim managers’ own assessment of this, followed by observations from client respondents, before drawing final conclusions.

15.1. Overall Trends

We asked the IM cohorts to assess the degree of change in their experience over the past three years. Many of the comments sampled throughout this report reference the changing current economic environment and consciousness of the relative exposure of self-employment. However, the overall picture from the perspective of January 2009 is one of sustained or improving experiences over the preceding three years, with a somewhat more cautious view for the year to come.

To explore this a little further, one very tangible indicator of trends is that of day rates. We asked interims to record their perceptions of how day rates have moved over the three years from 2005-2008. A quarter of Irish-based respondents identified increases – a perception that modestly reflects the earlier analysis of day actual rates over the three most recent assignments. Over half of respondents (53%) report that rates have maintained their level. 21% however report a perception of decreases in day rates. Interestingly the UK-based cohort perceive a more constant picture, with 72% putting rate levels as about the same, and 20% reporting increases. No substantial increase or decreases were reported by UK-based respondents.

![Perception Of How Day Rates Have Moved 2005-2008: Irish and UK Cohorts](chart)

Figure 33: Perceived Changes to Day Rates 2005-2008
We asked respondents how they would describe their level of IM activity in 2008, compared to previous years. The picture is for the most part highly positive with 17% finding themselves substantially busier, while more than half (52%) were as busy or somewhat more busy than previously. However, and perhaps putting the previous finding regarding a 21% decline in rates in context, 15% of Irish-based respondents felt themselves less busy with IM work in 2008 than in previous year. UK-based respondents here report a greater variety of experiences, with 20% noting a reduction in their busyness levels.

![2008 Level of IM Activity Compared to Previous Years: Irish and UK Cohorts](chart)

**Figure 34: 2008 Activity Compared with Previous Years**

The timing of this survey, January 2009, of course coincided with the zeitgeist of strongly pessimistic indications for the global economy and acute recession consciousness. How then did respondents rate their expected activity levels for 2009? Not surprisingly – 51% of the Irish cohort, and 44% of the UK cohort, expect to be less busy this year. However a quarter expect to be just as busy as previously, and very interestingly, a further quarter expect to be somewhat or substantially busier this year, displaying a strong level of confidence in the relevance of what they offer at a time when businesses are experiencing unprecedented levels of pressure.
Expected IM Activity Levels for 2009

Figure 35: Expected Activity Levels for 2009

Undoubtedly, there is an overall level of constraint in these accounts shaped by the global economic difficulties of the current time. And yet, there is also reason to speculate that interim work will grow in the context of recession due to widespread halts on permanent recruitment, and moreover, to the need for significant organisational upskilling as regards managing through downturn. In interview, IMs had more to say about this:

‘Looking at things over the next while, businesses are going to need people who have significant experience, are capable at dealing with difficult situations – there are going to be a lot of turnaround situations coming up and they’re going to need people who have lots of experience, technically capable, financially capable, very disciplined – those are the skills I have and I think those skills are going to be required’.

‘I am strong on managing my brief – I have learned a lot from making mistakes – I have experience in union and non-union environments – in downsizing – especially in the last 2-3 years – this is real currency to companies seeking to manage through the current environment – no matter what sector they are in’

15.2. Future Opportunities: The Client View

‘It definitely has its place in the armoury of staff resourcing’.

Based on their experiences of using interims as recorded in section eight of this report, our client respondents all remain very positive about what interim offers them, and favourable to using it again. Although they were cognisant of the costs involved, their experiences had demonstrated real value.
Economic downturn was seen by clients as introducing a heightened sensitivity to the cost of employing an interim manager, but potentially a reason to use interim management more, particularly to obtain key skills such as downsizing or managing costs. It was observed that the seniority and breadth of experience generally to be found among interims meant that they could particularly add value for younger companies whose management had not yet experienced managing through recession.

‘In the current environment there is an opportunity to use people as change managers and to bring in transferable skills that you don’t already have’.

Also flagged, was the opportunity for interim management to add value to small to medium sized operations in transition. It was observed that interim managers themselves can play a key role in showing the client where the added value is – throughout the organisation.

*The top management team will see it but there is also an internal sales job to be done – people tend to see it as role based, and they need to gain a broader understanding in terms of return on investment.*

Clients urged such activity to help interim management grow as a concept, a need arising precisely because it is non-traditional, and less familiar to the market. This they advised involved strategic ‘knocking on doors’, and communicating with agencies such as IBEC, ISME and CIPD, who meet and share information on the challenges managers and employers are facing.

Some also suggested the need for more graduated or structured pricing of interim roles – and perhaps types or levels of interim placement – in effect, a menu ranging from routine gap filling to specialist ‘heavyweights’.

15.3. **Next Steps For Interim Management**

‘I would like to see interim management become more mainstream. Ireland is a small pond in that regard and I wouldn’t feel safe that the volume of work is there to rely on it exclusively – especially to control standards of work that I would get. However I would love to see more organisations thinking in terms of that kind of project-based assignment’.

The analysis emerging from this report has identified opportunities and challenges for the interim management sector, yet with a strong emphasis on the realised benefits of interim management for organisations. The formation of an interim managers association in Ireland may be timely to address and facilitate each of these issues. Continuing professional development too has a key role to play in the establishment and advancement of interim management as a distinct profession.

‘The interim role is often misunderstood by potential employers and can be viewed negatively as consultancy and therefore not proactive. It would help to promote the positive advantages of interims through networks with professional business networks’.
In addition to continuing expansion in the private sector, this study has identified that a significant opportunity exists for interim managers to expand into the public sector and not for profit sectors. Interim management may prove a particularly effective solution for public sector organisations in the light of dramatically increased pressure on headcounts, and a continuing emphasis on effectiveness and performativity. The skills interim managers can bring to and share with organisations should not be underestimated, and it is likely that there is a tipping point of familiarity to be reached, that will result in growth of uptake within the sector.

This report, then, has given an account of an interim management sector in Ireland is growing organically but strongly, by word of mouth and direct experience. Intermediaries such as Watershed and other agencies can play a key role in the ongoing promotion and awareness of interim management as a solution, however interims too have a key role to play, by investing in active networking and their continuing professional development.
16. LIMITATIONS OF THIS STUDY AND RECOMMENDATIONS FOR FUTURE RESEARCH

This study has been a first attempt to closely examine the Irish interim management sector. Its representativeness cannot easily be assessed because there is currently no formal, professional register of interim management as an occupation in Ireland. Such a record is essential to establish the size of the sector and its growth patterns over time. However, as a first step, this study provides a benchmark for future studies, and it will be a considerable contribution to the field of interim management in Ireland to continue with an annual or multi-annual survey.

The survey reports in detail on the experiences of 60 Irish-based interim managers, and although it is not possible to gauge the proportion of total population this represents, this is a very credible number in the context of a niche occupation and first study. The UK-based population of 25 respondents however, cannot be said to be in any way representative and is included with the caveat of providing contrast and interest only. Prospective IM cohort who took part in this survey have not been heavily utilised in the data analysis because only a small section of information was collected from this group.

Both the qualitative and survey phases of this study have been conducted with the use of the database and client lists from a single intermediary – Watershed Interim Management. There is reasonable assurance because of the small size of the Irish market that this gives good access to the majority of interims, but it is difficult to assess just how many this omits and future studies would usefully collaborate with all intermediaries in the sector in order to maximise population coverage and sample size. Use of online surveys is likely to remain a choice for their convenience and speed, however technical difficulties are a feature of such mechanisms, and availing of professional advice is to be recommended.

A further source of potential bias is that the clients and interims for quantitative interview were selected from a shortlist provided by Watershed, rather than through random sampling of the whole population. However the qualitative aspect was highly important in developing a contextual understanding of responses and informing design of survey questions, and such an approach would continue to be recommended.

Future research in relation to Interim Management might usefully expand to include feedback from peer and subordinate respondents working with interim managers while on assignment, and ask the question, how do performances outcomes compare amongst permanent and interim managers, in the short and long term? In particular it would be useful for such a study to collect objective performance indicator data over time, to triangulate with verbal accounts, and to capture the IM advantage in strongly evidence-based terms. It would be especially valuable to conduct a longitudinal study with a sample of interim managers to monitor their career development as it continues to unfold.