

How to Get a Head in Business

Foreword by Alistair Schofield

Research conducted by Mori in 2004 amongst people experienced in using interim executives found that almost 70% agreed with the following statement:

“Interim Executives are more suitable and cost effective for implementing change or transition than management consultants”

However, in recent conversations with a variety of senior business leaders, I have been surprised to realise how few have a good knowledge and understanding of how the Interim Management industry differs from consultancy. I therefore asked Martin Wood, whose company BIE co-produced the CBI's Business Guide to Interim Executive Management, to write a short article on the subject.



Interim Executive Management Explained

“Interim Executives bring a wealth of experience and business acumen that help to set a company on the right course for the future.” Digby Jones (Director, General CBI)

What is Interim executive management? What do Interims do? When should organisations use them? How do they differ from management consultants?

These are some of the many questions specialist Interim Executive providers - or "Headrenters" - are asked by clients. Clients typically approach a Headrenter when their organisation is going through transition, change, uncertainty or crisis and a senior executive is required within the company to help them pull through the change. A permanent role may be unnecessary or there may be insufficient time to make a permanent appointment due to pressure on the business to change the state of things. Internally, there may not be anybody suitable or available to take up the challenge. Whatever the reason, a Headrenter could prove invaluable.

A Headrenter is in the business of quickly providing companies with a proven and known heavyweight executive for a short-term assignment to help the organisation undergo change or transition as effectively as possible.

Sourcing your Interim

Interim Executives are an elite group, a rare breed. Typically, Interims are in their forties or fifty-plus and are committed to an independent career. In addition Interims must be immediately credible and successful in adding value quickly and effectively.

Finding the right Interim Executive, who is available to take on a new placement within days, is not easy without considerable knowledge of the UK pool of Interim talent and therefore having the right Headrenter in place is essential.

Just as Headhunting emerged some 25 years ago to satisfy professional standards of permanent senior recruitment, the specialist Headrenter has emerged in more recent times to maximise top-level Interim appointments. Whether identifying a group Board Director of a major Plc or a Sales Manager of a small family business, the best way to ensure that an assignment is successful is to carefully select the right Interim provider in a field of aspiring new ones, especially as add-ons to recruitment companies, spring up almost daily.

Benefits

An Interim can be in place within days as opposed to weeks, which is essential when time constraints are paramount. Interims will also have past experience of similar challenges to the ones they are about to face. Unencumbered by any previous involvement in company processes or staff relationships, Interim Executives can also provide a fresh perspective and are free to concentrate on what's best for the business. In addition, rather than taking a purely advisory role - as a management consultant does - Interim Executives are responsible and accountable line managers who will implement and manage a business or project in their own right.

What Clients and Interims say:

"The interim option can provide rapid access to a wide range of executives with demonstrated experience in a variety of demanding situations. Where you are moving the business through a major change and time is of the essence, this can provide you with a vital edge."

Patrick Haren, CEO, Viridian plc

"We have just put an Interim Executive into one of our acquired businesses, which means we'll have a 'heavyweight, hands-on' manager on site. This is one of the advantages of Interims. You get the benefit of an outsider with a lot of experience of handling change, at a cost that is roughly half that of a management consultant."

Ian McKinnon, Chief Executive, Luxfer Group (a £200m MBO from Alcan UK).

"We first used a senior level Interim Executive to cover my position as Group HRD during maternity leave. With the amount of activity including a major merger with Carlton, we needed considerably more than a 'stop gap' solution. We therefore chose a heavy weight Interim HRD with FTSE 100 experience who happened to be from outside the media industry. All matters were successfully handled over a six-month period. Changes relating to the merger were managed effectively and on going development and mentoring of the HR team continued. We have since used Interim Executives on two further occasions. "

Philippa Hird, Personnel Director, ITV plc.

"With an Interim you get what you pay for – with a Consultant you often buy from the expert and get the trainee doing the job".

Sean Egan, CEO, Bluecycle.com

"The Interim is able to be objective. They have no vested interest and can view the challenges from 'outside the box'. They are solely motivated to deliver a successful outcome to the contracted assignment".

John Cox, CEO PPIAB (Pensions Protection and Investments Accreditation Board)

"It is for experienced managers who know how to get things done. As a young man or woman, you might take six months to settle into a permanent position. As an Interim, you have to get cracking after six hours."

BIE Interim Executive

About the author:

Martin Wood is a pioneer in the interim management industry having founded one of the first such business in 1990 while working for PA Consulting. In 1996 he left PA to set up BIE Interim which has since gone on to become Britain's number one provider for senior level roles (Source: Executive Grapevine).

Martin is a regular speaker on the subject of interim management, was the Key Note speaker at the First European Conference on interim management and has recently managed the writing of the authoritative Guide to Interim Executive Management for the CBI.

For further information or to request a copy of the recent CBI Guide to Interim Executive Management, contact BIE Interim on 020 7222 1010 or visit the BIE website at www.bieinterim.com.