

# Transient Trailblazers: The rise and rise of the Interim Manager

To say that running and managing a business is difficult, is not to say anything groundbreaking. Keeping track of stock, paying wages on time, building relationships with suppliers and customers, ensuring the tax man is happy, on and on it goes. Like spinning a hundred plates made of depleted uranium in a building that's on fire. Well, maybe not that bad, but it's certainly how it feels at times. A particular bugbear for many new businesses is how to approach a challenge with which they have little or no experience. Be it a new product launch, wishing to expand and diversify their online presence, gain media exposure. The challenge itself is irrelevant, if the business lacks the skills and expertise to manage it then an opportunity faces being lost. It is here that a classic Catch 22 is presented; does the business hire an experienced executive who gives them the best chance of success, but whose salary cuts deep into profits? Or do they try and manage it themselves and run the risk of a new project or phase of work ending in abject failure? Fortunately, this quandary is no longer restricted to a binary choice. More and more businesses are turning to interim managers to help them through chapters of their journey, and the reasons why extend far beyond simply cost.

## Cost

Okay, okay, yes, we just said the reasons extend beyond just cost, but as Puff Daddy said in his 2004 eponymous hit featuring The Notorious B.I.G., 'It's all about the Benjamins'. With that in mind we might as well briefly explore the pecuniary positives of employing an executive on an interim basis.

This probably won't come as too much of a surprise to learn, but executives are quite expensive, and if you want one with a demonstrable track-record, they're very expensive. A salaried executive can easily cost around £100k a year. Throw in added bonuses, holiday pay, NI contributions, pension, health and company car benefits, and the actual cost can easily get closer to £175,000. These costs simply do not apply to interim managers.

Once a company has planned how long they require someone with a particular skillset for, they negotiate terms with that individual and pay only for the time they are hired. No lengthy contracts, no contributions, no holiday pay, just focused expertise for an agreed time and an agreed price.

Cost aside though, surely some interim executive amounts to nothing more than short-termism and can never match the impact of a full-time professional? It's tempting to think this, but allow us to explain why this couldn't be further from the truth.

## Availability

Any industry is liable to disruption, and disruption can come from more sources than is practicable to list. It can be instant and it can threaten the whole way your business operates. Facing a disruption of this kind can force the hand of a company to hire someone skilled in getting businesses through difficult times, and it is here they begin to realise that that is easier said than done.

They must begin a recruitment process which can be lengthy and expensive, and once they've found the right the person, that person will have a notice period to work, which can be up to six months. Six months. In that time, an ineptly managed disruptive period can batter a company, or worse.

An interim manager on the other hand, can be deployed almost immediately. Their deployment isn't the only thing that's super-fast as well.

### **Rapid Results**

An interim manager comes in with the understanding that results need to be delivered quickly. Unlike a permanent employee who will expect and indeed be granted a 'honeymoon period' to settle in and familiarise themselves with the company, an interim manager comes in and hits the ground running. Typically results are being produced within around five days as they set about identifying quick wins, rapidly building relationships, and using their skills and experience to start responding to challenges straight away.

Their ability to achieve on such an impressive scale, in such a short space of time is of course built on their extensive experience and knowhow, but there is also another crucial reason they are able to inspire such instant transformation.

### **Objectivity**

Your interim manager is not an employee of the company. They do not expect to be working with you long, they are not interested in office politics, in making friends, or telling you what you want to hear. They're there to do a job and their reputation depends on getting that job done. If a few egos get bruised along the way, then tough. This is business, you want your business to prosper and as the old saying goes; you don't make an omelette without cracking a few eggs. Expect them to be assertive, forthcoming and demand a degree of compliance. It will be constructive but expect some criticism, and if you like to assume control of situations, be prepared to make to make some compromises.

Now in this age of political correctness and 'safe spaces' this might sound a bit harsh, but this is your company's future at stake and being told you need to file your customer's information differently is an easier pill to swallow than being told you need to file for bankruptcy. Worst case scenario added for effect, but you get the picture.

### **It's only a short-term solution if you make it one**

Yes, your temporary new manager is exactly that, but you must remember what will happen during their tenure with your company. You will be exposed to a way of working and a way of navigating through dangerous waters that you simply won't have been exposed to before. As well as delivering results, the experience will be highly educational and you will be enriched for it. The interim manager will also apply systems that can be carried on long after they've left, safeguarding you against future disruption.

It also serves as an invaluable networking opportunity. As well as the interim manager, they may well introduce you to other influencers, and should the experience be a positive one then they become a trusted person, who knows your business and who you can call upon in the future if needed.

## **Summary**

Flexibility is the way of things now. We work flexible hours, are flexible with working locations, have flexible tariffs for our communications, and to engender trust and loyalty, must be flexible with our customers. The whole concept of an interim manager fits in neatly with contemporary business practice and, as illustrated, does so whilst still delivering premium results.