

Careers in Interim Management

Over recent months there has been much talk of burgeoning opportunities in interim management – so it is no longer an entirely novel concept. However, to some it is still shrouded in mystery. Just like hormone-suffused teenagers desperate to discover what all the fuss is about, you may be bursting with simple questions like “How do you do it?”

Rest-assured, it isn't difficult – but from both a client and a contractor perspective, you need to be prepared. To make it a success for both parties, thorough planning and a sound understanding of the issues are essential. The opportunities for client and contractor are vast. Interim management will work in any industry function as long as it matches two simple criteria:

- the role is at middle-to senior-management level within the project team
- there is a need for highly specialised knowledge.

Interim managers must be highly qualified or experienced, so they can be briefed and start working immediately. Managing Director Keith Hobson had feedback from a delighted client who said of an interim, “...she hit the ground running, did not need training, and without her the project could not have succeeded...”

So you want a career in interim management?

The interim concept attracts a wide variety of individuals, of both sexes, of various ages, and at different points in their careers. For example, a more mature individual who's lost out after a merger will have a vast pool of experience to share with clients. Common in this group is a sense of failure and through interim placements, managers can reestablish faith in themselves. Moving back into a company environment, they prove their ability to function as well as (or better than) they used to.

For a young mother with five years' experience in industry, and who no longer wants to work a 5-day week, interim placements can be ideal. Or, you may be someone who enjoys industry life in many capacities, but still hankers after hands-on therapeutic area or scientific involvement – whatever the stage in your career, interim placements will allow you to do this.

So, back to “How do you do it?” Here are some guidelines to start you in the right direction:

- re-write your CV. It must be easy for clients to understand how you could add value to their business. Your CV is your most powerful marketing tool, so it is crucial to the success of your business. Focus on the projects you've worked on and any specialist knowledge you have. Don't forget to include areas of therapeutic expertise and technical involvement.

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- manage yourself as a fee-based business. Earnings may be greater than in salaried employment, but don't forget there is no guaranteed income, can you cope with the uncertainty? Be sure you can balance the demands of a business (i.e. marketing, invoicing, taxation, credit control, etc.) whilst still delivering on the contract you've been paid to do. And don't forget cash flow, negotiate so that your clients pay you within a cycle that meets your needs, rather than their 60-90 days
- revel in the independence you'll get from interim management. You'll have the opportunity to balance work and home life, but learn to say no to work you don't want to do. Be clear about your availability and commitment, and stick to it. Enjoy the freedom of scheduling 2 month leisure breaks every year, if you want to! Plan this in consultation with your interim provider
- decide where you want to work. Do you want to work on-site, or from your own home? In some cases, there's may be little choice, so state your preferences clearly with your interim provider. With advances in technology, remote working will become more commonplace. Being on-site, you will become an integral part of the client's team, but able to steer clear of office politics. You'll also get more support e.g. with IT issues, and avoid feelings of isolation; some are lonely working from home
- maintain your freshness through training. Invest some of your earnings to buy extra training to keep your skills current. Unless you are working on a long term project whose importance warrants it, it's unlikely that you'll receive training from your clients. The responsibility is yours to stay sharp. You can also avoid becoming intellectually stale by looking for variety in your clients and the projects you take on
- respect client confidentiality. It's a small world, and word will soon get around if you are indiscreet. This is one of a client's greatest fears, and it is your duty to uphold impeccable standards
- build a sound relationship with no more than two good interim providers. If you work closely with people you trust, you'll be able to take a long-term view and make interim a long term career. They'll be motivated to market you, and you'll also keep control of the amount of work you're offered; remember the point about saying no above. Good providers will offer you a support structure as well as networking opportunities, they give advice on accountancy problems and current market forces. Look for one that offers a Reception Facility where clients can ring in to contact you, rather than phoning you at another client's site
- don't think of interim management as temporary placements. You will be integral to your client's project team, and can expect to be viewed with great respect. Avoid interim providers that appear to think of interim management as placing temps. Check out the attitudes of the consultants you talk to, and make sure they understand the difference.

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