

InPharmjobs

The latest on careers and appointments, marketing and communication news from InPharm.com



Know your customer

Training can help you gain valuable insight (p22)



Appointments

The latest movers and shakers (p26)



Ashfield and In2Focus become one

Combined company poised to make acquisitions (back page)

The interim: a new kind of manager

Becoming an interim is proving an attractive career option for many managers - and companies also benefit from this style of working, says John Hosken

Interim management has been around since the 1980s, but it has come a long way since then. Twenty years ago, interim managers were people in their 50s, filling gaps in finance or human resources, but today, successful professionals in their 30s and 40s are building careers out of short-term assignments, lasting three to four months – the average assignment is 108 billable days. And pharma and biotech have become one of the biggest users of interims.

Perry Evans of RSA Interims says the interim market is generally believed to be worth between £600m and £1bn, and is growing at a rate of 20% a year, making it the fastest growing area of recruitment. On average, 25%-30% of assignments go through specialist interim service providers, with the rest sourced directly by the interim managers themselves.

To find out more about this fast-changing market, in 2006, the Interim Management Association (IMA) commissioned Ipsos/MORI to carry out a quarterly tracking study of the market, based on 27 IMA members who completed 1,297 assignments – 806 of which were in the private sector. Of these, 70% were in change management, project management and business improvement. Gap management, the original rationale for interim management, now only accounts for 17% of assignments.

This activity is mirrored at agency level, as Carolyn Douthwaite, of PiR Interims, points out: “The MORI report shows that healthcare is the largest user of interims in the private sector. Pharma companies hold a large percentage of the industry sector market at 42%, and we are seeing most interims interested in and being placed in project management roles.”

Perry Evans of RSA Interims says the last few years have seen rapid changes in interim management in the life sciences industries. “Hiring managers are enthusiastically embracing the many ways that flexible resourcing can add value to their businesses. Seemingly, more and more executives are willingly entering the marketplace to become interim managers. These are senior managers who have risen fast and have 15-20 years’ experience. As interims, they will still work as hard, or even harder, but they will be more in control. It will be up to them whether they take on an assignment or not, and they can plan work around their lives, instead of the other way round.”

Increasing numbers of young people with tangible track records in achievement are deciding to take the interim career path, with the range of work available also changing significantly. There are now interim opportunities accessible for almost every function across the whole value chain, from discovery through to sales and marketing.

“The number of interim managers we are

placing is increasing month on month,” says Perry Evans. “Twice this year, we have recorded exceptional figures – among the highest since launching our interim manager business in 2002. We receive around 40 applications per week to become interim managers.”

Profile of the ideal interim

So, if the market is changing, with the range of activities ever-widening and increasing numbers of ‘professional interims’ entering the market, what sort of people are best suited to interim management?

Experience is the obvious starting point, says Carolyn Douthwaite, of PiR Interims. “The people best suited to interim management are very experienced executives who may have had enough of corporate life. They may be feeling increasingly frustrated with the politics and bureaucracy which can stultify getting things done and making changes in a large company.”

Potential interims will often be experts within their field, able to demonstrate clear successes in delivery, leadership and their own career development. They will usually be functional specialists or senior managers and will have served on executive or operating boards. This experience is more likely to have been gained in a variety of companies rather than in one long-term employment.

A second key feature will be financial security. “They will often have financial depth which has been achieved through a redundancy package, or the maturity of options,” says Carolyn Douthwaite. “This means they are financially secure and can deal with the ‘feast and famine’ nature of interimming; or their partner has a secure job which gives financial security.”

Trust and rapport

Strong interpersonal skills are crucial to developing client rapport quickly. Carolyn Douthwaite continues: “Interims will be confident in their ability to make a difference. They should be able to operate independently with little supervision as well as operate within a team. A successful interim is someone who can quickly build trust and establish a rapport with stakeholders and their team.”

Perry Evans agrees: “Although skill requirements change from job to job, one need that doesn’t change is a need to be confident and socially adept. An interim manager needs to be highly motivated and committed to each new role. They will have a “can do” attitude, thrive on change and new challenges, possess excellent time management skills and be a good team player.”

Being freed from corporate politics will mean that the interim will have a renewed focus on delivery, says Carolyn. “They will feel

passionately about delivery and that their contribution will leave the organisation in a stronger state than they found it.”

The company employing interims can also benefit from skills and knowledge transfer from the interim. Many are committed to mentoring and coaching less experienced team members, thus improving the skills of an existing team and leaving their legacy within the organisation.

The key characteristic, though, is flexibility and the ability to embrace change. The interim must be able to embrace changes as they swap company cultures, locations and team members. Since every company will have a different way of operating and a different culture, the interim has to adapt and seamlessly integrate or, indeed, enhance the culture if that is part of the brief. They need to develop solutions and deliver their projects on time and within budget, regardless of cultural differences.

Building an interim business

So how does the interim manager build a business? Perry Evans of RSA Interims says professional interim managers tend to prefer the variety and freedom of temporary contracts once they have reached a conscious decision to move away from corporate life.

“This is someone who has a number of years of experience in the industry and has decided to work when they want, for whom they want, on whatever they want. An interim manager will have taken time to establish a network of clients, interim manager providers and other interim managers that they network with.”

Perry says establishing relationships with a good interim management provider is a must, and particularly with accredited businesses such as those who are members of the Interim Management Association (IMA).

Interim managers can create a rewarding and flexible work lifestyle for themselves, with a variety of stimulating new projects and perhaps locations as well.

“Interim management could take you to work locations across the UK, Europe or the USA with the occasional requirements of appearing in more exotic places. But the key is that you are in control,” says Perry Evans.

“You may decide that you want to take on work that requires only three or four days per week. Some roles can be flexible enough to work from a home-based office. Indeed, with the advent of low-cost airlines, several UK interim managers live in Spain or France and commute to wherever they work during the week.”

Carolyn Douthwaite thinks the main benefits of employing interims are professionalism, experience and a track record of delivery against agreed budgets and timelines. “The company can appoint an expert in the full knowledge they will meet agreed project timescales and budget, without incurring employment. Additionally, the interim will need minimum leadership and training.”

PiR Interims have examples of interims being moved around an organisation to lead a range of projects. One testimonial from a client shows that one interim project manager, employed in the role of interim head of portfolio and project management, managed a portfolio of four internal projects, a scale-up programme and a broad portfolio of collaborative programmes.

This manager was described as a ‘true interim manager – not simply a contractor or consultant’. Her professional attitude was highly praised, as was her ability to deliver and interact with all levels of corporate, portfolio and project level activities.

“The interim is not an employee of the company and, therefore, is not embroiled with internal politics or culture.

“For example, they are able to undertake performance reviews and troubleshooting without any pre-conceived ideas or bias. An interim manager is better able to take difficult decisions as they are not politicised.”

Perry Evans, RSA Interims



The importance of impartiality

Perry Evans of RSA argues that impartiality is another key attribute. "The interim is not an employee of the company and, therefore, is not embroiled with internal politics or culture. For example, they are able to undertake performance reviews and troubleshooting without any pre-conceived ideas or bias. An interim manager is, therefore, better able to take difficult decisions as they are not politicised.

"Interim managers are generally over-qualified or over-experienced for the job they undertake. For example, an interim might previously have been a medical director of a large pharma company and then take up an interim role as a 'medical adviser'. They can often be far more capable and effective than their permanent peers, who may have just a couple of years' industry experience."

In special situations, says Perry Evans, such as start-ups, mergers, or turnarounds where they can provide specialist experience not normally required in-house, interims can be very valuable.

"The value they add can range from managing a one-off project, through helping with acquisitions and mergers, to reducing the risks associated with start-ups and new business areas. Equally, they might provide senior level expertise from perhaps a different industry sector where they can demonstrate an ability to turn around an under-performing business.

Accepting the downside

So, if the arguments are so compelling for using interims, why isn't there more of it? One reason could be that hiring managers focus on the day rates, and make the assumption that interims are more expensive than permanent staff; but this is, in fact, an erroneous view because it can seriously understate the cost of a permanent staff member.

Carolyn Douthwaite gives an example: "If the real cost of using an interim is weighed up against the actual cost of employing an £120,000 a year executive and their on-costs, this can be enlightening.

"Focused interims will often get their work done in less time than an employee – typically doing five days' work in four. At an average daily rate of £900, an interim fulfilling a four-day week assignment over six months would cost the company £86,400 – compare that to the full-time, permanent executive earning £120,000 a year. Once the full benefits package is added – bonus, insurances, pension, car, employer NI, the cost of a full-time employee could easily be £189,000, or 27% more.

"It is a general view within the recruitment sector that if an interim makes a return to the client of 10 times their cost, they have justified their existence."

"The potential savings and impact they bring to a business will outweigh any payment they receive," says Perry Evans.

"Another downside for the interim is the 'feast or famine' syndrome. They are not guaranteed work all the time, so interim managers need to plan for periods out of work. Equally, they must be able to bounce back if they don't win that assignment, and there is always the concern they are only as good as the last piece of work they delivered.

"Some interim managers face resentment when they come into a company. For example, permanent staff may feel that the interim manager is blocking their career progression."

Carolyn Douthwaite adds that knowledge transfer can also be a worry for companies employing interims, concerned that they may lose valuable intellectual property when the interim leaves.

"This is resolved by a kick-off meeting which puts in place a formal document which includes the transfer of project knowledge and information. Once the interim is selected, PiR, the interim manager and client hold a kick-off meeting to agree KPIs and clarify expectations on delivery.

"Clients have found this brings clarity and focus. The document acts as the monthly review document which remains in place throughout the assignment. The team ensures the knowledge is left with the organisation, along with the process of coaching and mentoring of team members and the in-coming vice president or director, which is also formally factored into the programme. This avoids the issue of knowledge leaving with the interim."

What's in it for the interim?

Annalise Cowley, an interim manager specialising in organisational change management, thinks the sort of person who is most likely to adapt to being an

interim has to be someone very self-sufficient:

"An interim can have all the expertise in the world, but unless they are very clear about

"The headaches are securing sustainable revenue streams, being expected to have all the answers, and getting paid promptly. This is not a career track for the faint-hearted."

Interim manager, Annalise Cowley

what they are setting out to do – and why – they will become vulnerable to the vagaries of corporate pressures, and their value as an interim diminishes as a result.

"The headaches are securing sustainable

revenue streams, being expected to have all the answers without the benefit of a peer group around you, and getting paid promptly. This is definitely not a career track for the faint-hearted. For me, the greatest benefit is being able to take pride in the swift and lasting impact that I can make on the people and businesses that I work with."

Dr Ralph Carter, who is currently on a three-month assignment as a director of medical affairs, sees work/life balance as a major attraction. "I chose this route out of a combination of needing more flexibility to make space for home life and the freedom to develop a business idea that had been nagging at the back of my mind for a couple of years."

Another benefit is independence for the inner workings of the corporate. "Most will recognise the 'meetings creep' that happens when you are on the payroll in a corporation – how, after a short while or so, you end up on various committees or find yourself at meetings a long way from home thinking

'what am I doing here?' I don't miss that bit.

"If a job needs doing, it is often now, not in six months, and by using an interim the employer can get someone in and plough through the backlog in a matter of days. Also, once started off, interims are likely to be self-maintaining and can be left to get on with it, or can be switched to other projects quickly.

"An adaptable, experienced generalist with curiosity and an interest in new people, new products and new therapy areas, is most likely to adapt to being interim. I find that for me, the main benefits of interim working are the variety of the roles and the joy of just being able to get on with the work."

John Hosken is principal consultant at Information Advisers and also a qualified business coach. For more information e-mail: jhosken@hotmail.com or visit: www.john-hosken.com



The right people are there, if you know where to look.



RSA is a leading global provider of resourcing services to the pharmaceutical and biotechnology sectors. We have an unparalleled, worldwide network of industry contacts and a reputation for delivering quality services. Our core services include Recruitment, Consulting and Interim Management. To speak to one of our team call +44(0)1707 259333 or email service@theRSAGroup.com

RSA
www.theRSAGroup.com

Corporate HQ - RSA, The Melon Ground, Hatfield Park, Hatfield, Herts, AL9 5NB, UK.
Offices in Germany, Singapore, Switzerland, USA and London.