



# Interim Management Survey 2011

July 2011 (2<sup>nd</sup> edition)





If I had to select one quality, one personal characteristic that I regard as being most highly correlated with success, whatever the field, I would pick the trait of **persistence**.

The will to endure to the end, to get knocked down seventy times and get up off the floor saying, "Here comes number seventy-one!"

*Richard M. DeVos*

### An Introduction from Hilary Husbands, co-Chairman IIM

“The **IIM** annual survey has grown in reputation, in part due to its independence within and wide reach throughout the Interim community and partly too, to the exceptional response from this community.

This year, many interesting stories lie behind the findings: some bring new insights into old debates, such as the drop in day rates achieved by some of the more experienced interim managers. Is currency of CPD a factor? Some bring new factors into the equation, such as the greater percentage of provider-led assignments, than traditional wisdom has suggested. Is there a desire for clients to put an extra layer of due diligence into selection, despite the premium paid?

Our sincere thanks go out to everyone who has participated. We hope you find a nugget which is particularly relevant to your situation and supports your business development.”



**Hilary Husbands**  
co-Chairman

**Institute of Interim  
Management**

### An Introduction from Ad van der Rest, co-Chairman IIM

“The 6th Annual Interim Management Survey 2011, devised by the **Institute of Interim Management** collected feedback from **1,530** members of the Interim Management community. Those surveyed were predominantly Interim Managers, but also included Service Providers and Consultants. The data was collected during May and June 2011 via a range of online sources, and primarily the **IIM**’s own ‘[Interim Management – IIM](#)’ group on LinkedIn with around 5,000 interim management community members.

We expect a statistical significance of  $\pm 2\%$  with a 95% confidence for most of key questions, though where data has been filtered, this falls to  $\pm 3-4\%$ .

Aside of the metrics, I am totally delighted at the number of people in the interim community who have embraced this year’s survey.

At the **Institute of Interim Management’s** 10<sup>th</sup> Anniversary celebrations event in April 2011, we called for the end of the fragmentation that had dogged the interim community during 2008-2010. That anniversary event collected together over 100 interim managers, interim providers and other organisational attendees who would not until recent times have been in the same room together. We wish to continue that boldness for collaboration in this year’s survey.

We welcome a range of contributions to the survey from the ‘Top 5’ Leading Providers, the **IMA**, **IIM** Affiliates and Partner organisations and leading interim managers from the **IIM** community.”



**Ad van der Rest**  
Co-Chairman  
& survey author

**Institute of Interim  
Management**

## About the Institute of Interim Management

The **Institute of Interim Management (IIM)** has supported the interim management community since 2001 and is run by a volunteer team of seasoned Interim Managers.

To become an individual interim management member, see: [Joining the IIM](#)

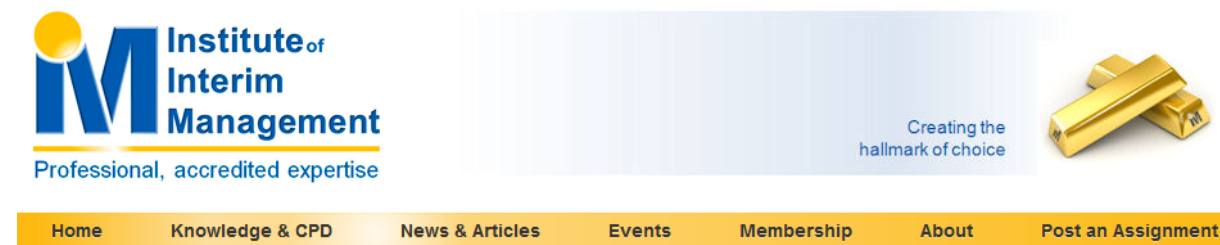
To become an **IIM** Affiliate organisation, see: [Affiliate members](#)



## IIM website: [www.iim.org.uk](http://www.iim.org.uk)

The **Institute of Interim Management's** website acts as a resource platform on interim management. Many of the articles and guides are available to be used by the interim management community. Further items constitute an **IIM** member reference source on interim management.

[www.iim.org.uk](http://www.iim.org.uk)



## “Interim Management – IIM” on LinkedIn

The Institute's LinkedIn group, '[Interim Management – IIM](#)': 'The voice of the interim management community', acts as one of the Institute's 'windows' onto the Interim community, sharing Interim thought leadership and assistance as part of its support to the Interim community as a whole.



With over 5,000 members, it is the largest LinkedIn group specifically dedicated to interim management. <http://www.linkedin.com/groups?gid=2339933>

## IIM on Twitter: [@InterimMgt\\_IIM](https://twitter.com/InterimMgt_IIM)

The **Institute of Interim Management** tweets about issues of interest to Interims, interim service providers (recruiters) and clients of Interim Managers. Please follow us on Twitter.

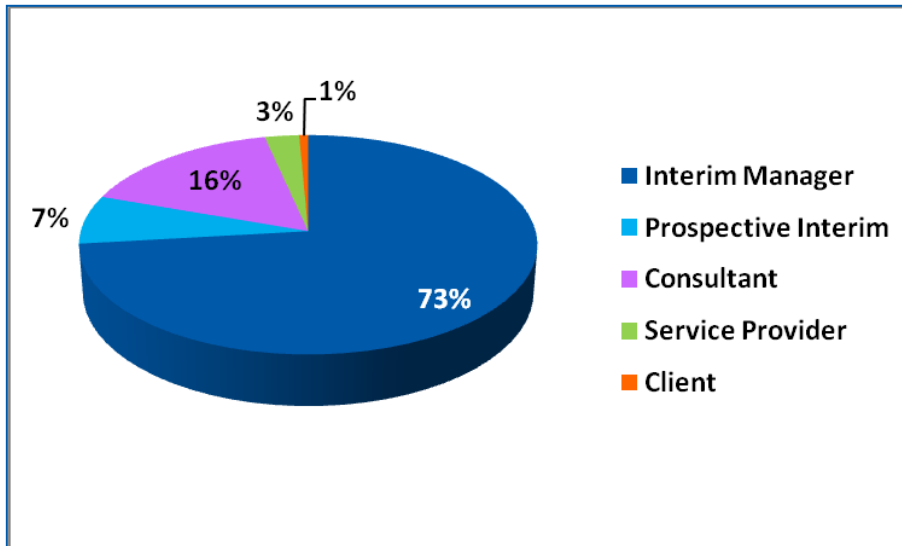


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[http://www.twitter.com/interimmgt\\_iim](http://www.twitter.com/interimmgt_iim)

## About our Survey

Of the **1,530** people who completed the survey, the lion's share were Interim Managers (73%), or were planning to become an Interim Manager (7%). The remainder were split between Consultants (16%), Service Providers (3%) and a few Clients (1%).



Survey completion was up 138% from 642 people completing the summer survey in 2010 to 1530 in 2011.

A very pleasing result.

Much of the detailed survey information came from the **1,105** interim managers surveyed.

### Our independent adjudicators

The **IIM** asked two independent “guru’s” from the interim community to act as independent adjudicators to the survey; One, ex-**IIM** and one ex-**IMA** Director (neither are current **IIM** members or affiliates). They had full access and insight into the Survey Monkey tool, the voting and analysis;

*“I’m very happy to confirm my view that it is a solid, transparent and robust survey. I have had access to the raw data and the findings spreadsheet from the start. It is very good to see such a large response and some very interesting findings as well as ones I expected.” (Martin Dorchester)*

*“The **IIM** team has continued to collect, ratify and collate the data for the survey results in a clear, open and professional way. I have been involved in overseeing the raw data at a variety of stages in the process and along with others have cross checked responses when necessary. I feel very comfortable saying that, yet again, Ad and the team have created the most exhaustive, realistic and honest view of the interim management sector in the UK possible. I was very proud to be asked to be an adjudicator for this year’s survey and have been extremely interested in the results. The information in the report will allow those involved in the interim management community to see in a snapshot where things are going well and what can be done to improve the current model for Interim managers themselves, their clients and service providers. “ (Tarquin Bennett-Coles)*



**Martin Dorchester**  
Managing Director  
Business Solutions Ltd

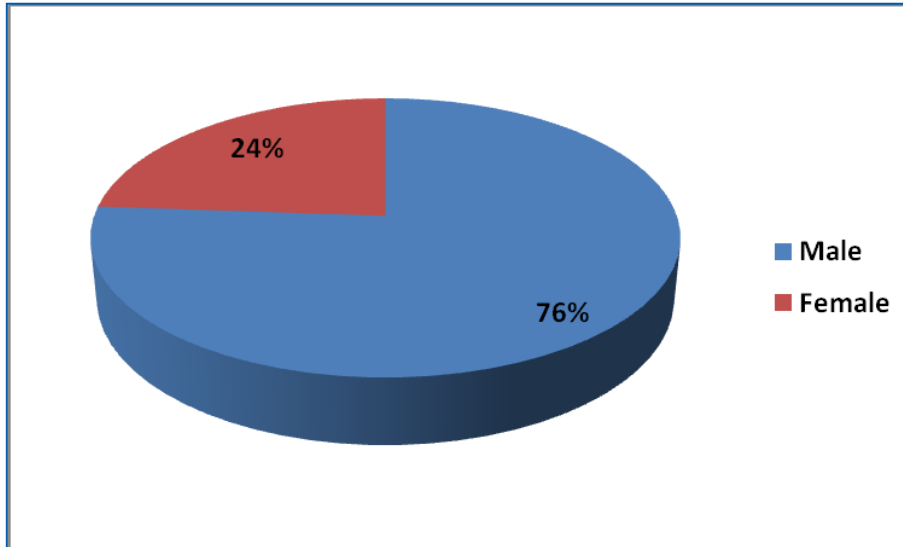


**Tarquin Bennett-Coles**  
Principal Consultant,  
Coulter Partners

## About the interim managers who completed the survey

The following data about Interim Managers was collected only from the **1,100+** interim managers & executives surveyed.

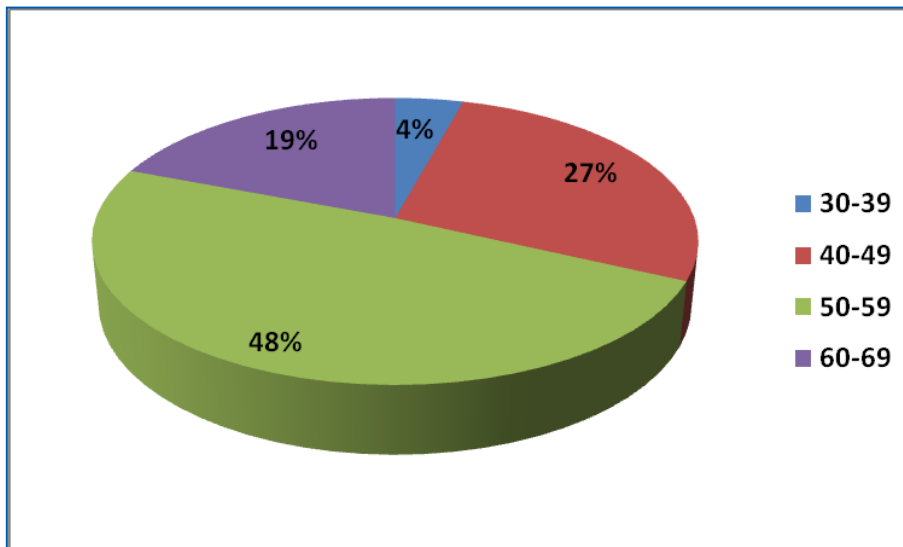
### Interim manager gender split



24% of the Interim Managers surveyed are female.

This is an increase from 20% in 2010. It should be born in mind that gender splits are usually variable across different interim management surveys.

### Interim manager age split by decade age

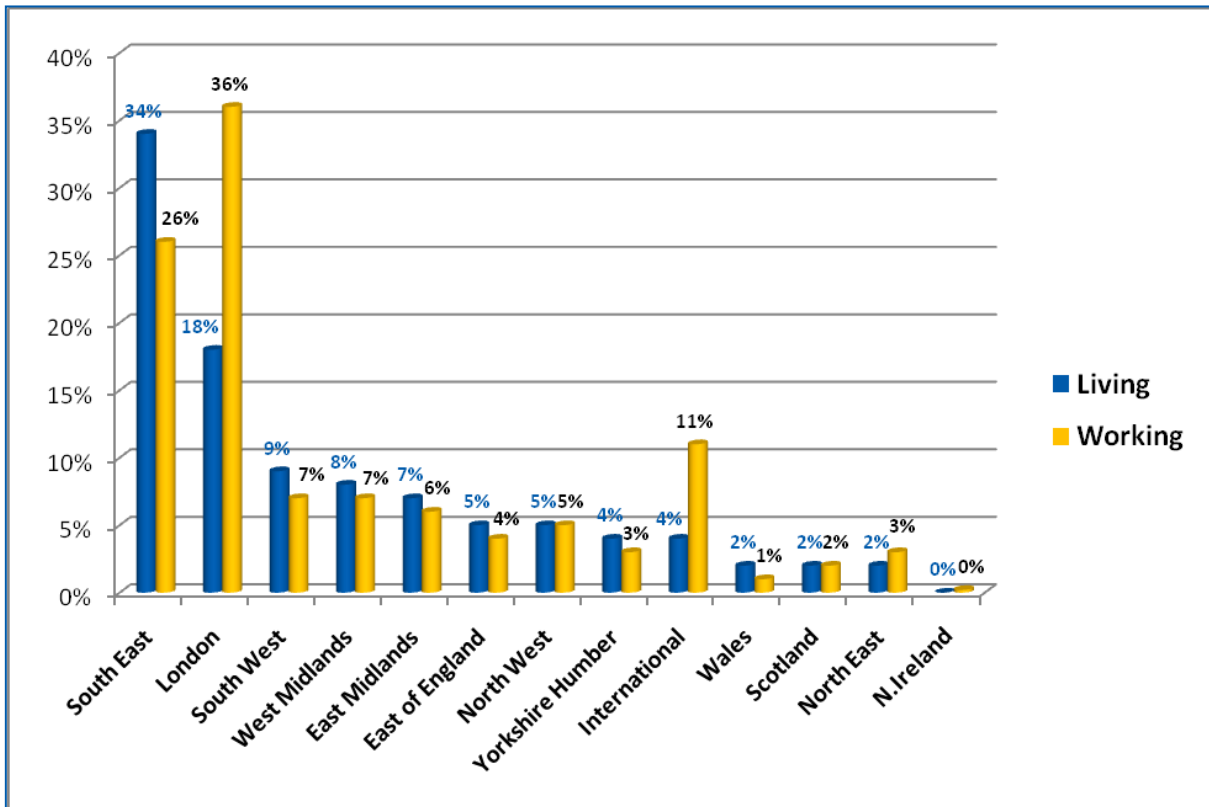


Nearly half the Interim Managers surveyed (48%) were in the age range 50-59.

This proportion is virtually unchanged from 2010.

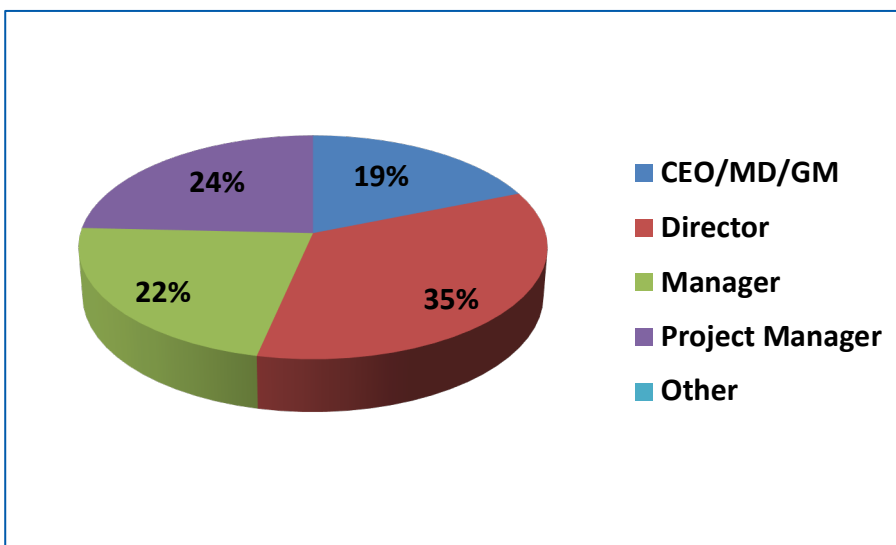
The average age for an interim manager is **52.8**.

## Interim manager working location



More interim managers live in the South East (34%) than in any other region, with London (18%) in second place. London is an interim work magnet. 36% of interim manager work in the capital but only 18% live there. 7% of interim managers are working internationally, while retaining home locations in the UK.

## Interim manager operational level

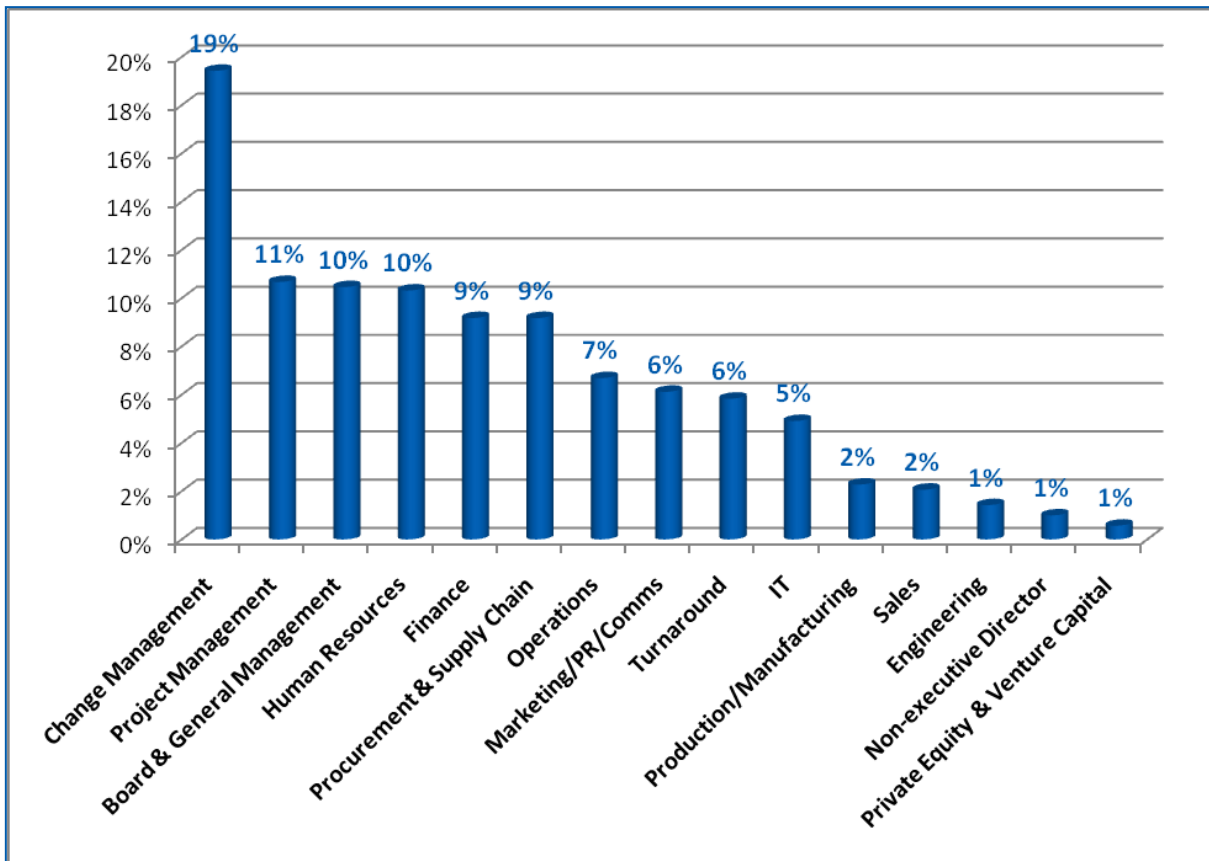


Most interim managers operate at a Director or Executive level (54%).

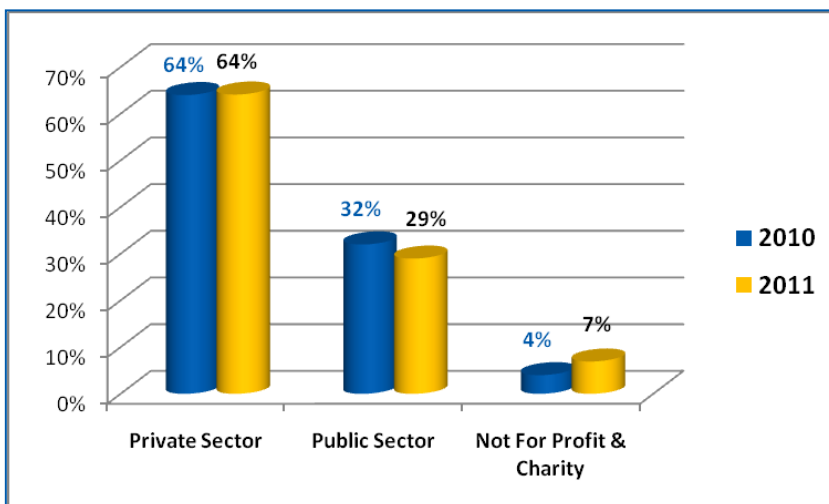
Most remaining interims (46%) operate at a Line or Project Management level.

## Interim manager functional assignments

When we surveyed functional appointments last year, interim managers said that their activities were not exclusively characterised by one function. Allowing multiple selection this year has led to the activity of Change Management becoming the most common (19%), with Project Management (11%) and Board/General Management (10%) also popular. The most dominant business functions utilising interim managers are Human Resources (10%), Finance (9%) and Procurement (9%).



## Interim manager sector assignments

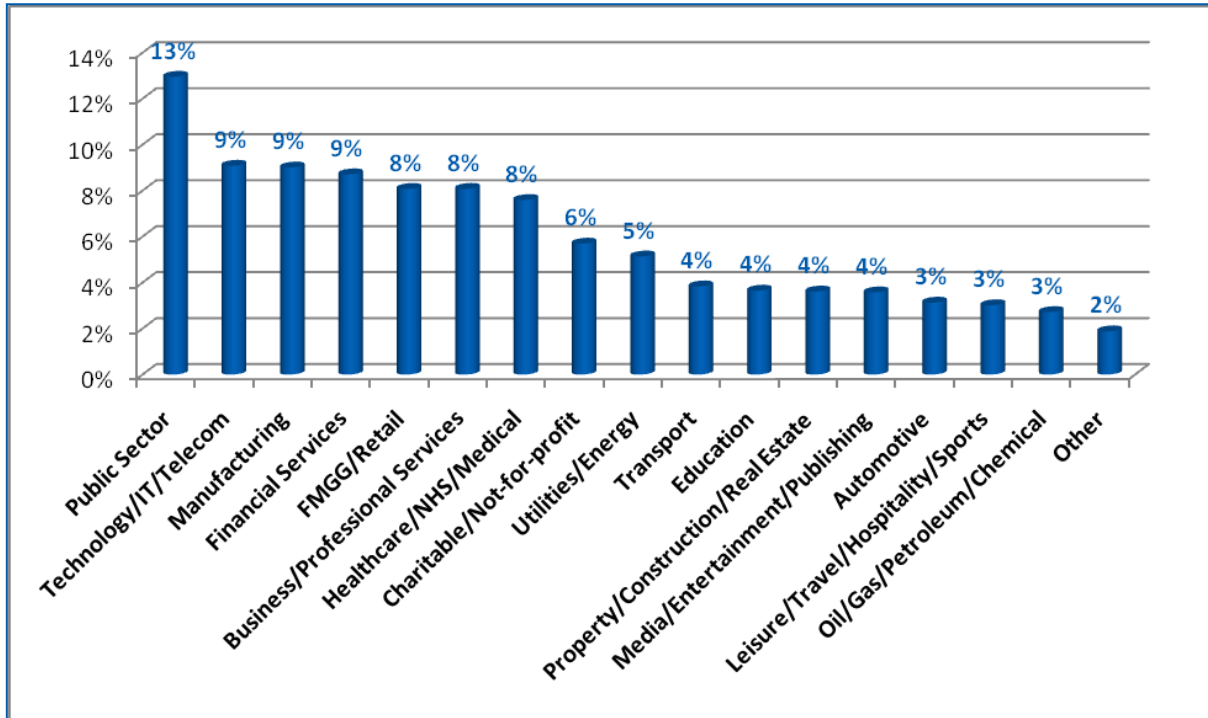


64% of Interim Managers are working in the Private sector just as they were in 2010. The 32% of interim managers working in the Public Sector in 2010 fell to 29% in 2011. The Not-for-profit and Charity sectors appear to be picking up some of these newly available interim managers with the proportion allocated to this sector growing from 4% to 7%.



## Interim manager industry assignments

Interim managers work across a range of industry sectors. Public sector is the largest 'industry' (13%) Technology/IT/Telecoms, Manufacturing and Financial Services (each 9%) were the most dominant sectors using interim managers.



### The interim management landscape

InterimPartners 

“The interim management landscape remains fascinating. There is still much healthy debate on what an Interim Manager is and even what they should be called however we are gradually moving on from this as the interim management proposition becomes more focused.

Educating the market could still be a factor but I believe the quality of an individual interim manager and the sector they operate in are far bigger factors in determining success. It is excellent to see interim managers reporting that they operate across a range of sectors.

Interim Service Providers see life differently as they gravitate to/ have strengths in certain markets. Gender imbalance is very disappointing and we are still heavily reliant on London & the South East to make our money.

A lot of firms profess to providing interims and the market remains refracted but those that give the sector a voice, the IIM / IMA etc. are cooperating more – which is very positive. I would like to see the statistic for those in assignment rising next year and I am optimistic all round. We are seeing a more focused proposition and a market that is well into recovery.”



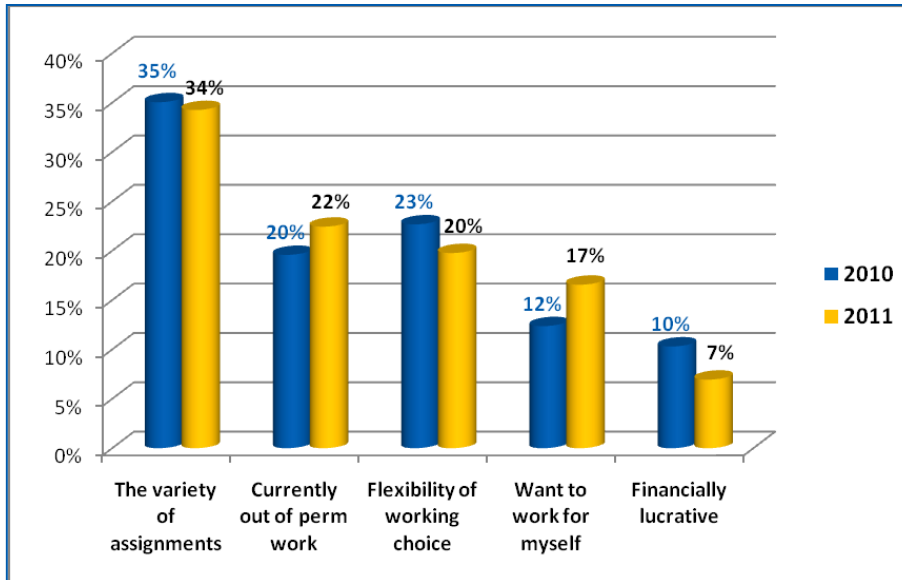
**Doug Baird**  
Managing Director  
[Interim Partners](#)



## Prospective interim managers

The next set of questions was asked of those individuals considering taking up interim management.

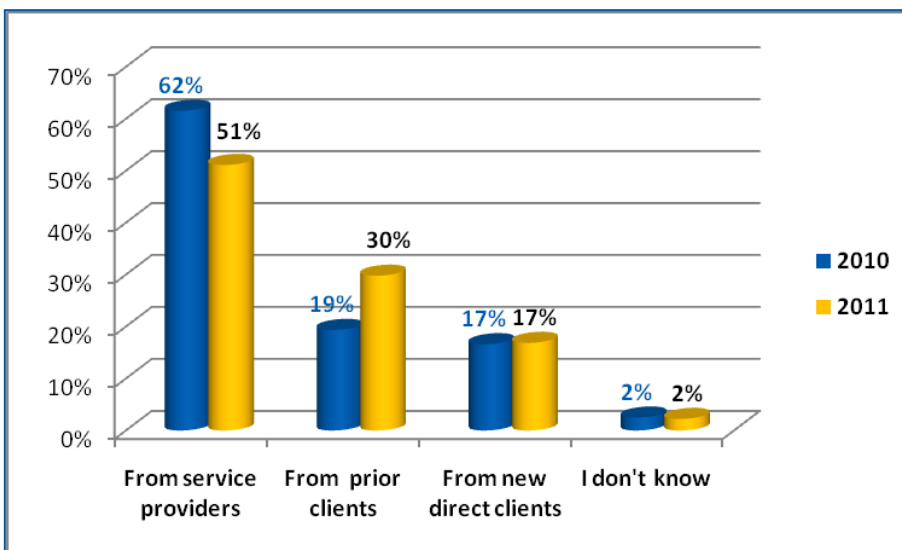
### Why are you considering 'Interim Management'?



Whilst 22% of prospective Interims cite the ending of employment as a trigger, 70% give 'professional and lifestyle' choices as the principal driver.

Variety (34%) and flexibility (20%) were the popular choices.

### Where do you expect to source assignments?



Prospective Interims predominantly see Interim Service Providers as the source of their first assignment (51%) dropping somewhat from last year's expectation.

The expectation of working through a new direct contract is very optimistic (17%) compared to actual experience in the market (6%).

## Prospective interim managers through crisis

“Our survey shows that over 1 in 5 prospective interim managers are considering the interim profession either as a career change following an enforced redundancy or as a stepping stone back into employment.

Having the thought process thrust upon the individual through job loss is part of what remains a very distressing process for the person concerned, even if suffered previously!

Where interim work is being considered as a real career change, but prompted by a redundancy, this position throws the individual into a difficult place to take potentially far reaching decisions for themselves and their families and at a point when time and money may be in short supply.

Some may be fortunate and obtain outplacement support from their organisations but this opportunity is far from universal. As a profession, we should support those who are trying to decide if the interim lifestyle, the approach, the demands, the exposure and the lack of corporate support are desired or detested. With IIM support of course”.



**Tony Evans**  
Director IIM

## Prospective interim managers through lifestyle choice

“That 70% of prospective interim managers are considering the profession because of lifestyle and workstyle choices, even in tough times, shows the appeal, to many, of interim management.

However, interim management is **not** a ‘port in a storm’ (the real interim managers are sailing into the storm). For those who have the personalities and agility to suit, interim management can be a deeply stimulating career. For some new interim managers, their permanent CV’s are a record of repeatedly ‘getting bored’ and so what may have been a liability in ‘perm world’ becomes much less of a problem.

To not mislead those who may be considering interim as a ‘safe option’, it bears repeating the ‘definition’ of what interim managers & executives do:

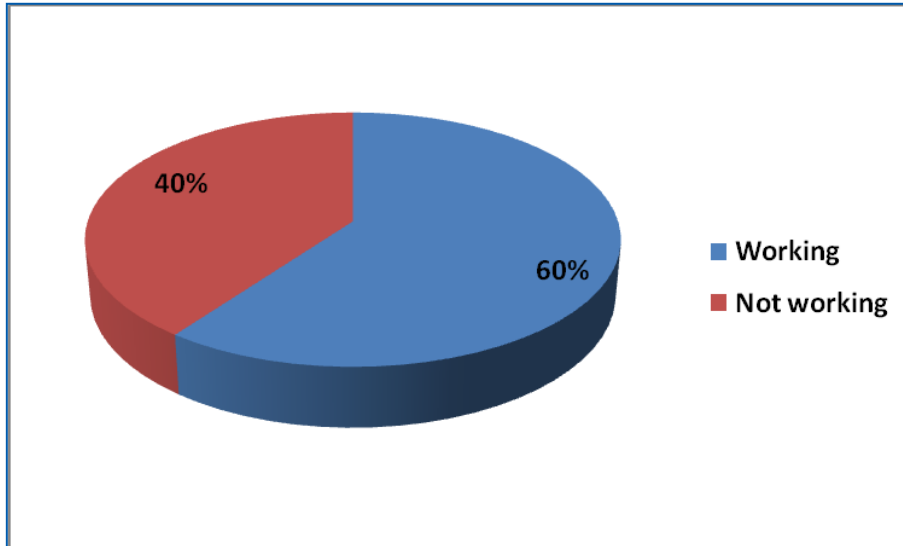
*Interim managers bring well qualified skills and expertise to bear at short notice, without the overheads and shackles associated with employment. They consult, plan, advise, implement, and embed the lessons, then exit, handling a range of key strategic and tactical interventions. As businesses in their own right, they offer independent expertise, free of company politics, and take responsibility for delivering results, not just offering advice.”*



**Ad van der Rest**  
co-Chairman IIM

## Interim management assignment status

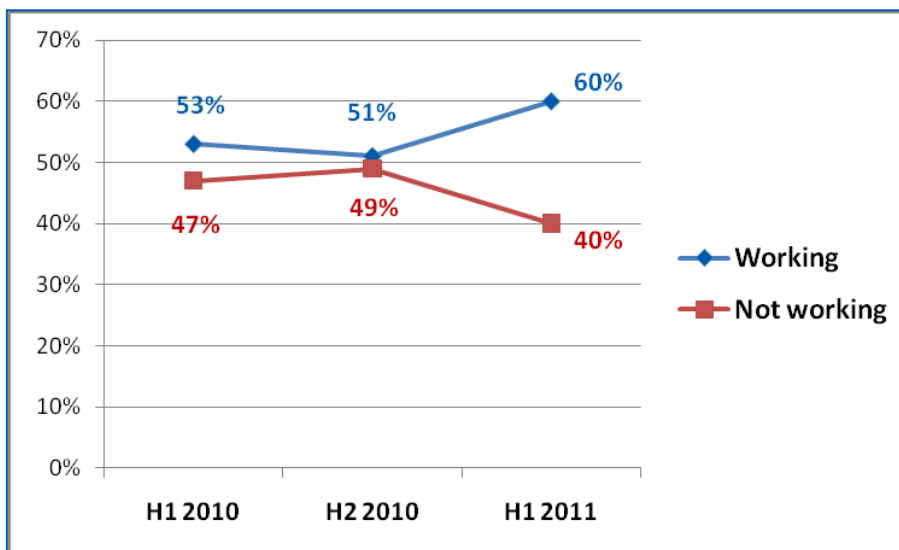
What proportion of interim managers are currently on assignment?



60% of interim managers report being 'on assignment'.

This is the first upward reversal the IIM has seen after a succession of poor 'on assignment' figures.

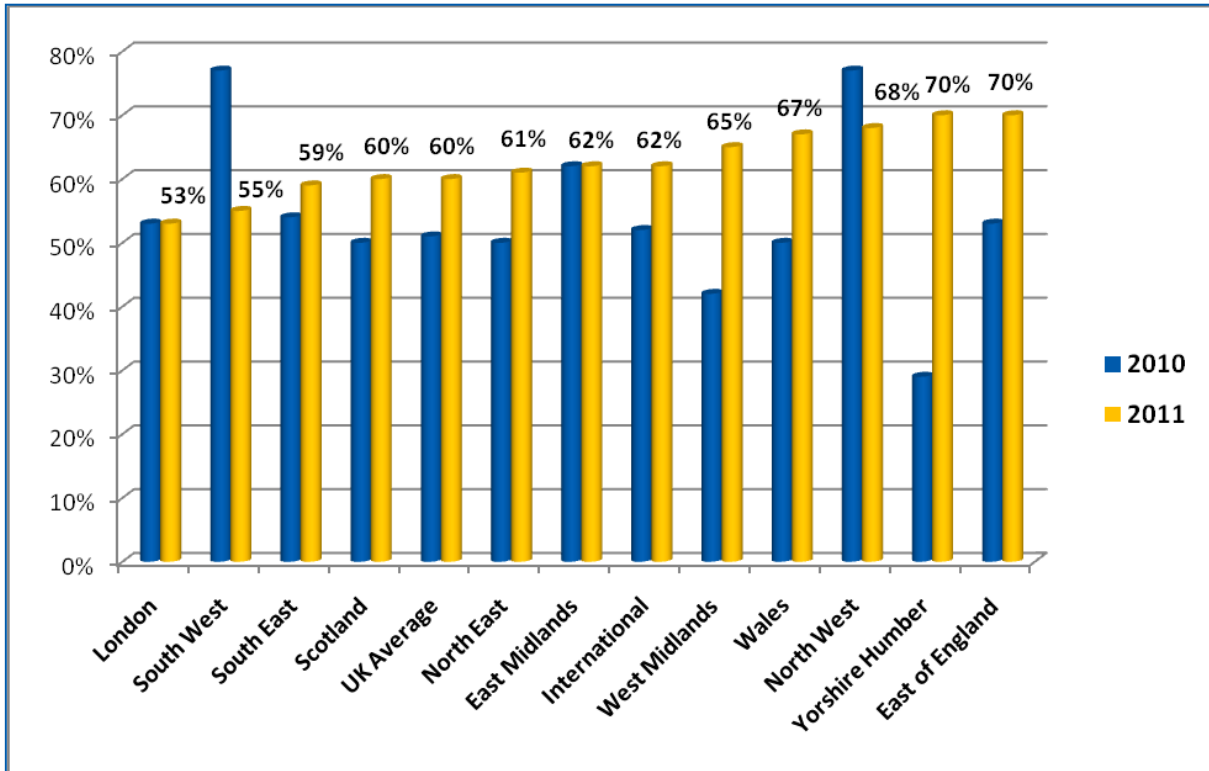
**So the interim management 'upturn' starts here.**



This represents a definite improvement on 2010, when only 53% reported being on assignment in Half 1 and only 51% in the second half of 2010.

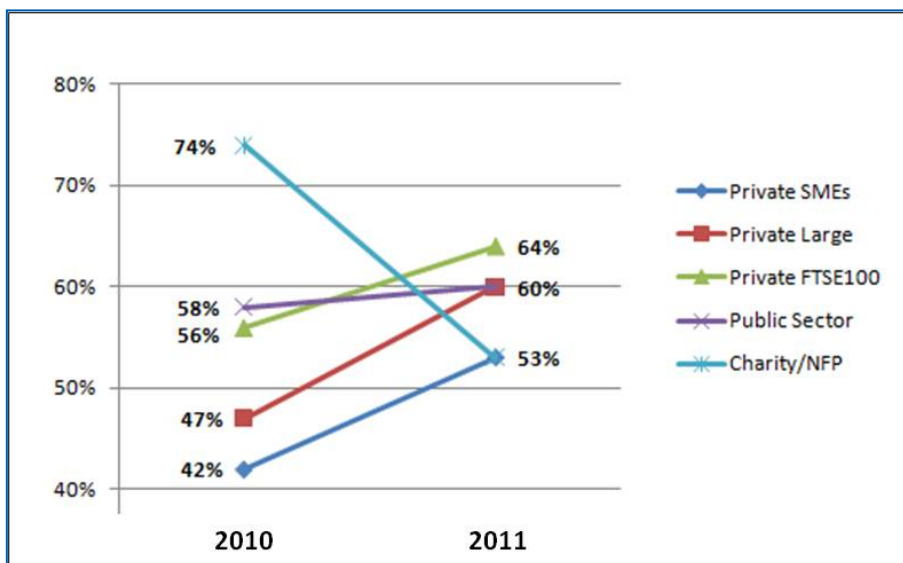
### Assignment status by region - % on assignment

We filtered the interim managers reporting that they were 'on assignment', by home location.



Those regions with the most interim assignments (London and the South East) are among the locations that have a lesser proportion (though still the majority) on assignment. We conclude that those regions are experiencing the most competition as a result of a number of interim managers commuting to London & the South East for work.

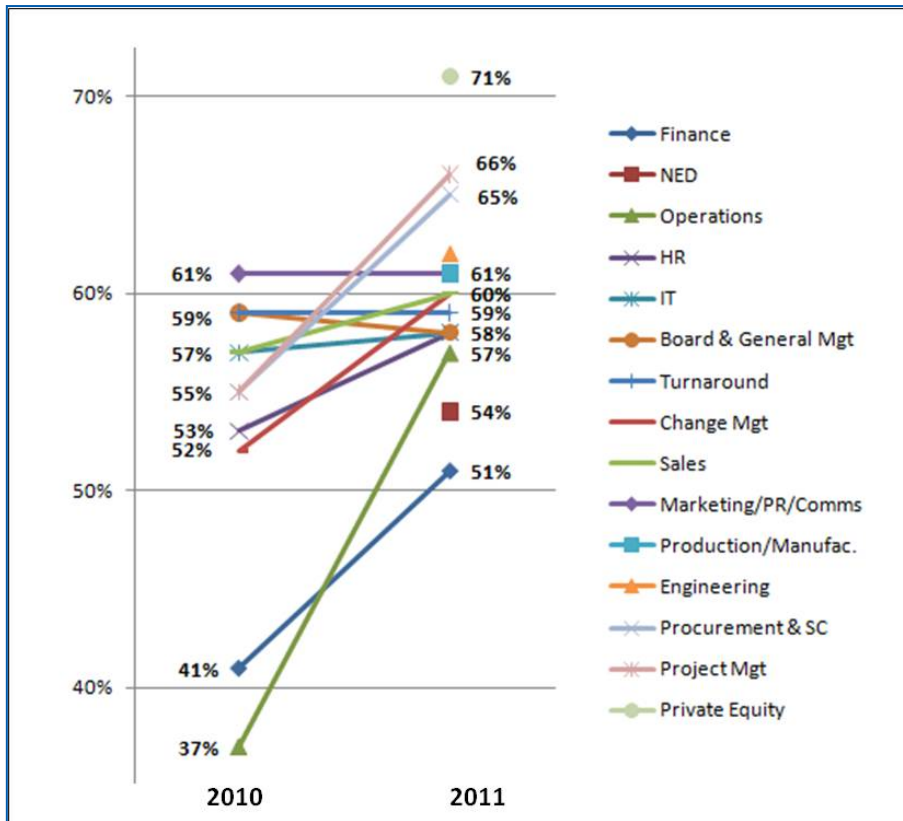
### Assignment status by sector - % on assignment



We filtered on sector. The proportion 'on assignment' in Charity/NFP has suffered, as many Public Sector interims have migrated there.

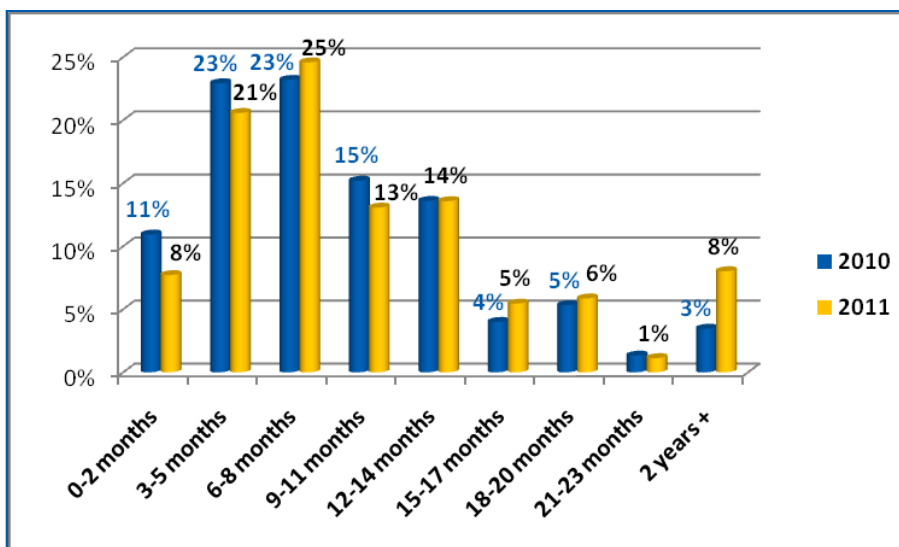
Private Sector is recovering quite strongly. Even Public Sector shows a slight recovery, though many have left to move to other opportunities.

### Assignment status by function - % on assignment



Comparing assignment status by discipline with last year, we find that Project Management, Procurement, Change Management, HR, Operations and Finance are recovering most strongly (although Operations and Finance were particularly poor last year, and remain at the back of the pack).

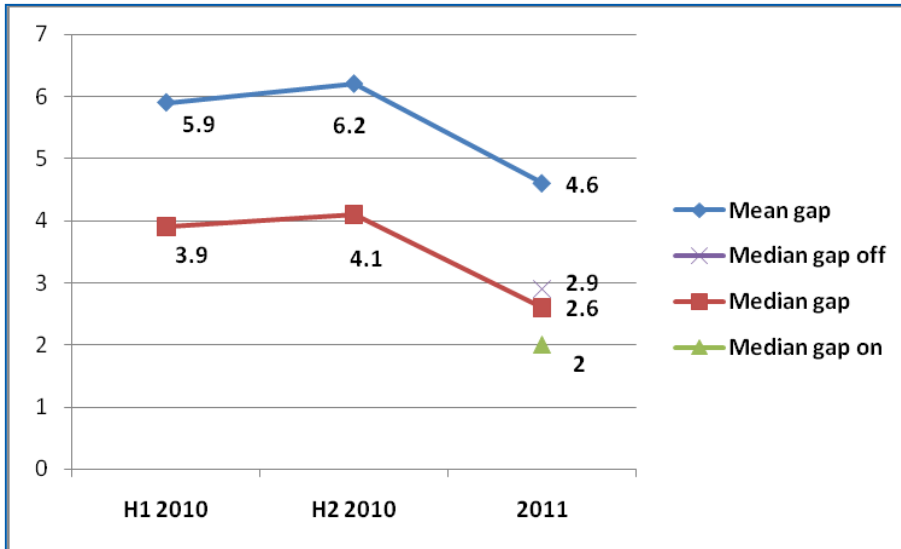
### What was the duration of your last assignment?



The median assignment length is 7.2 months which is a nudge up on last year's 7.1 month median.

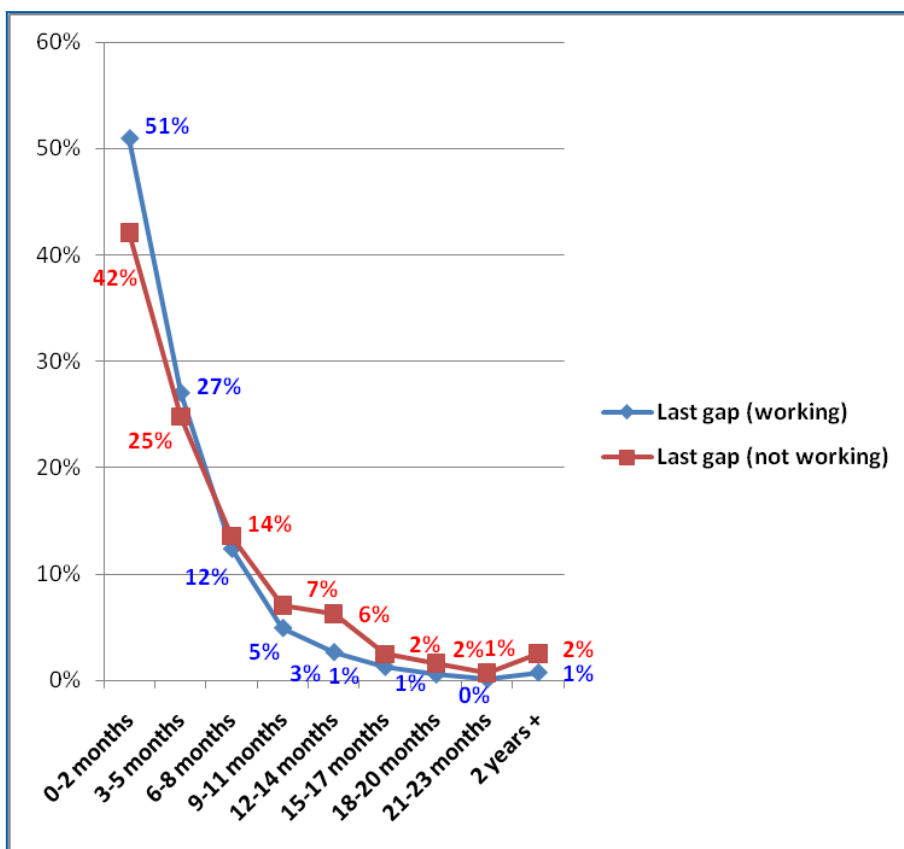
There appears to be an increase in the number of interim managers on long assignments.

**If you are off-assignment, for how long has this lasted (in months)?**



Average assignment gaps have fallen. The average assignment gap (median) is now 2.6 months, down from median gaps of 4.1 months in H2 2010 and 3.9 months in H1 2010.

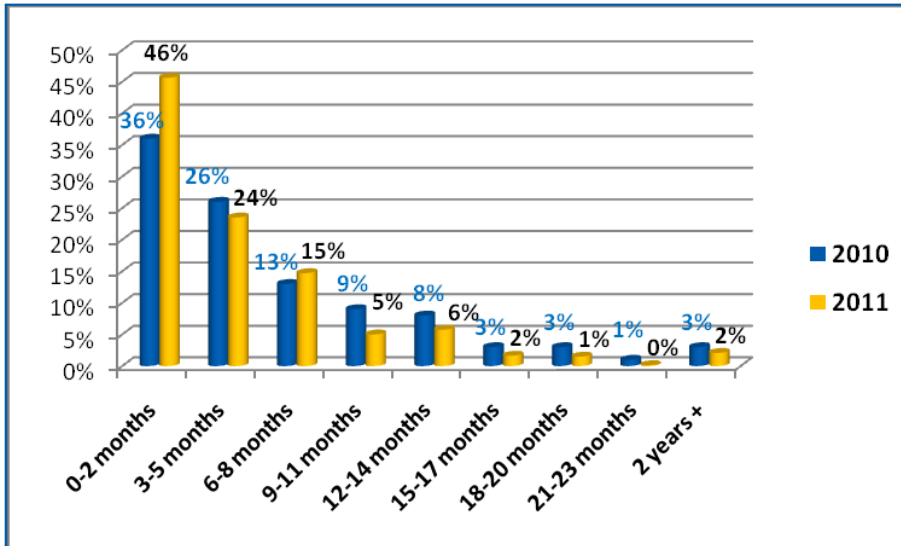
We are reporting median figures, because we have discovered that there is a significant 'tail' of interim managers who were remaining off-assignment for an extended period of time. These were distorting the mean average months gap. Going forward we shall quote median assignment gap data, which is less prone to the skewing caused by extreme values.



The other new finding is when you measure the median gap of interims off-assignment (combining their current gap and prior gap) and compare them with the most recent assignment gap of interims currently on assignment, there is a contrasting 2.9 month median gap for those off assignment, 2.0 month median gap for those now on assignment.

The perhaps unsurprising conclusion is that **regularly working interim managers have shorter gaps**, whilst longer gaps increasingly hamper a return to assignment. We appear to have a ‘two-speed’ community.

### Assignment gaps from 2010 to 2011



Pleasingly, and most importantly, an increasing number of interim managers are experiencing assignment gaps of less than 3 months.

<3 month gaps:  
2010 – 36%  
2011 – 46%

### Interim managers in and out of assignment

“The marked improvement of interims on assignment compared with 2010 is encouraging and the upward trend across all private sector groups demonstrates that confidence is growing.

The provider community began to see this trend through H2 2010, though it has taken a few months longer to be felt by the interim world at large. Those who have maintained balanced portfolios are best positioned to capitalise – providing not only for growth markets but also finding new ways to drive growth in established sectors. Just as the figures demonstrate here, I’m pleased that our public sector teams are still delivering improved results on 2010.

Yes, it’s hard fought with austerity measures but, refreshingly, we’ve seen a new found determination by interims and providers to equip clients with robust business cases to justify spend. Increasing collaboration between interims and providers will likely prove the key both to securing assignments and also to reducing the gaps between them.

Understanding what your Provider can do on your behalf proactively is a good start point. Understanding what you can do together is an even better one.”

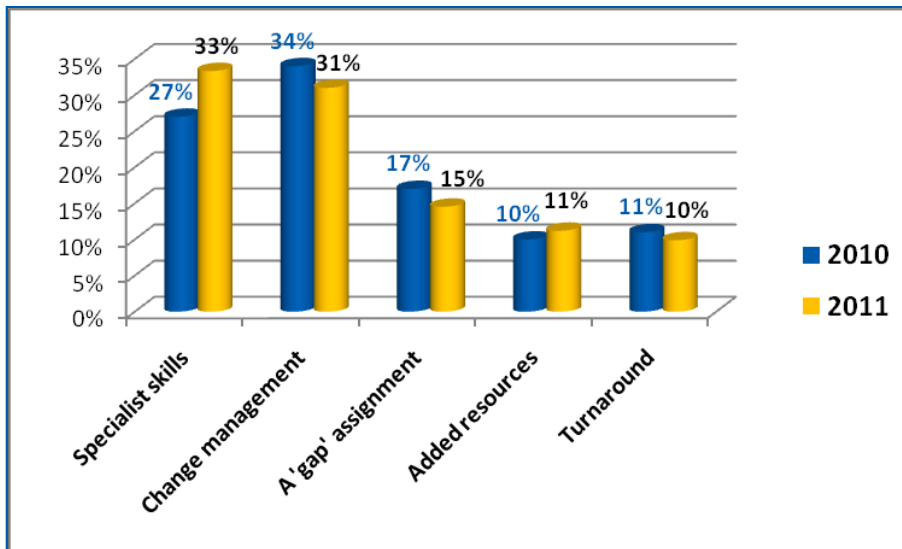


**Darren Tolhurst**  
UK Managing Director  
[Practicus](#)





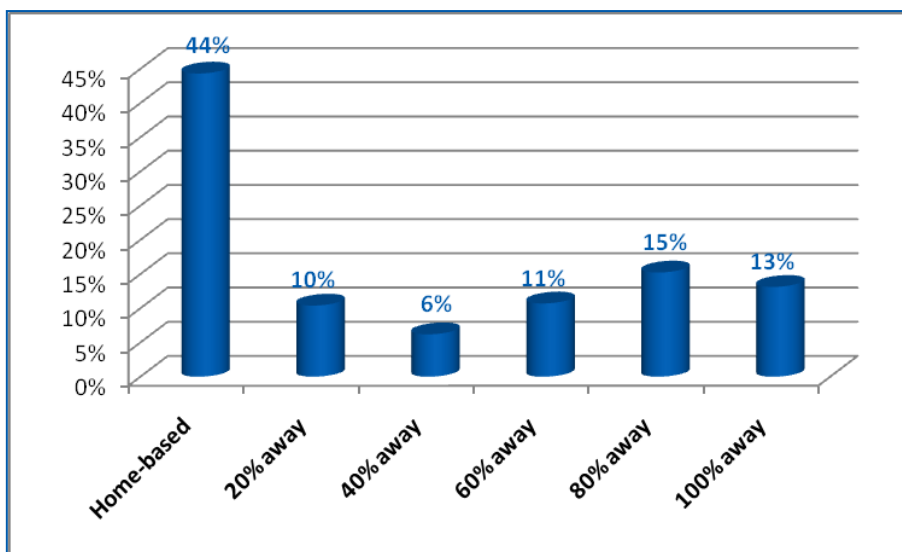
## Reasons for the last interim management assignment



The most common reasons behind Interim assignments were Specialist skills (33%) and Change Management activities (31%).

The classic 'gap' assignment achieves third place (15%).

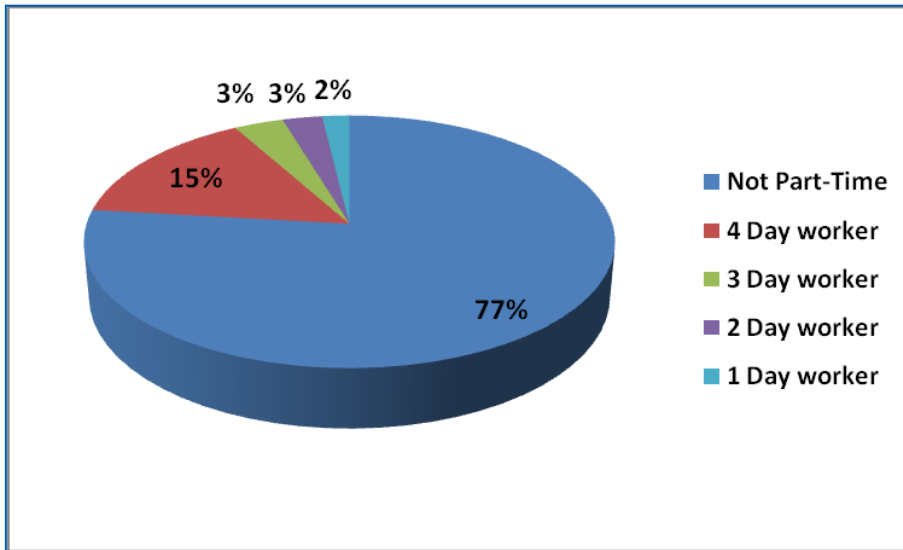
## Proportion of the time delivering assignments away from home



44% of interim managers don't travel away from home to deliver their assignments.

Of those that do (56% at least 20% of the time) are most likely to be away from home 80-100% of their working time.

### How many interim managers work part time?

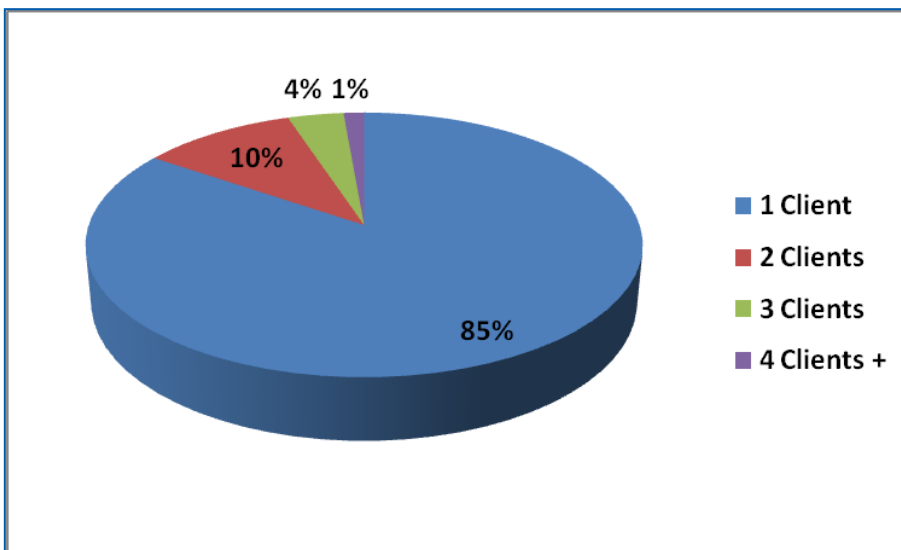


23% of interim managers work part time, 4 days per week on average or less.

This is mostly 4-day part-time working.

Only 8% of interim managers work 3 days or less per week.

### How many interim managers conduct portfolio working?

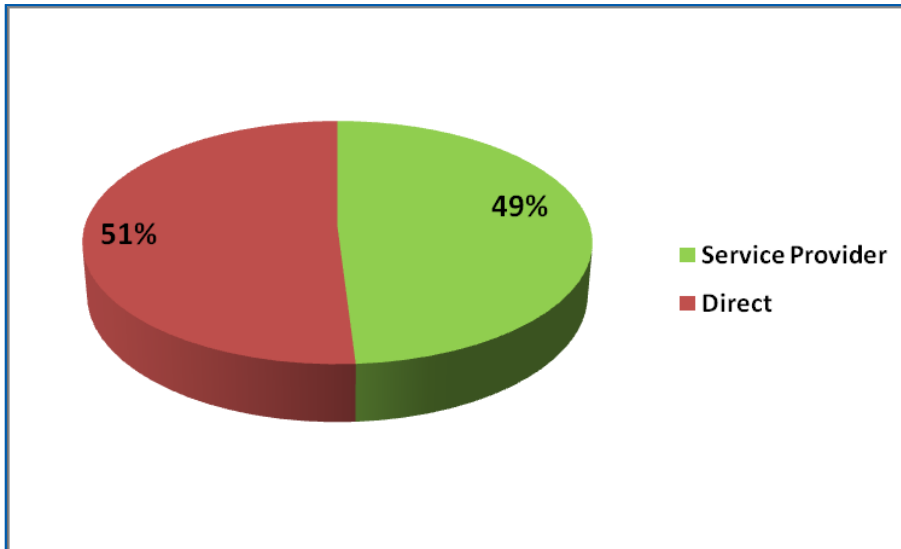


Only 15% of interim managers actively service more than one concurrent client.

Portfolio working is often discussed by interim managers, but in practice, it is still rare.

## Routes to market

What proportions of assignments are sourced directly rather than via Service Providers?

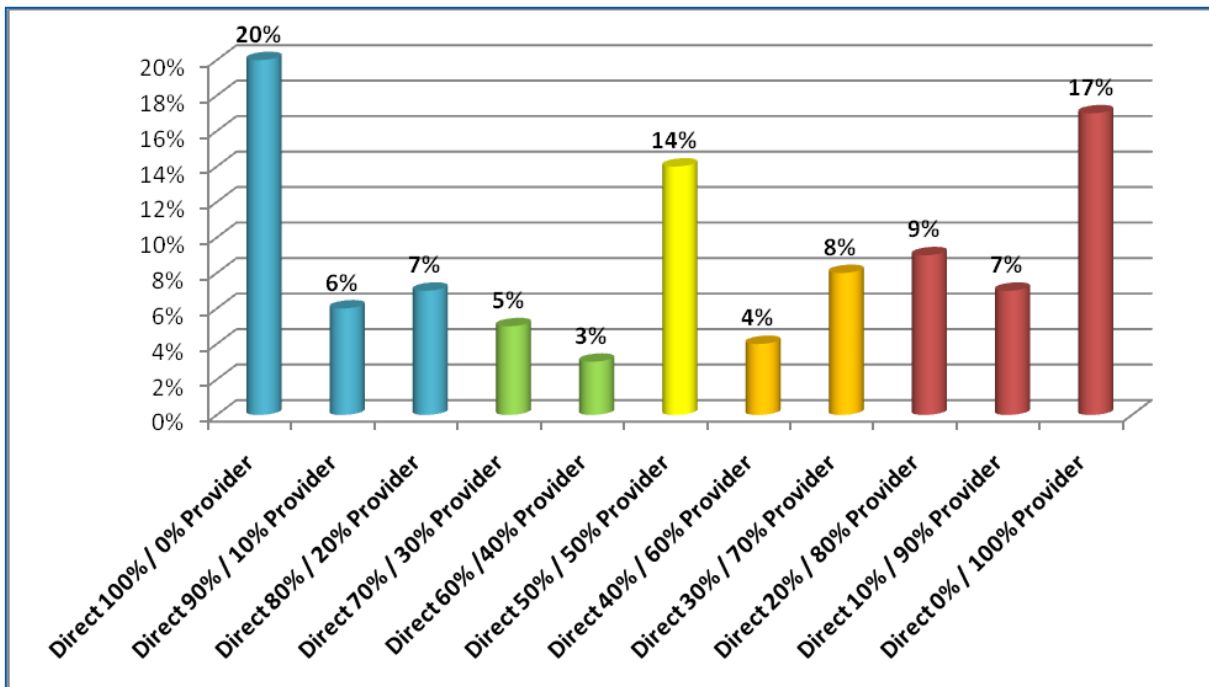


Service Provider assignment placement is traditionally thought of as 40% of the market, or less.

However the Provider percentage has hardly moved over the last 3 surveys:

2010 H1: 51%  
2010 H2: 50%  
2011 H1: 49%

How does the direct vs. Service Provider split break down?

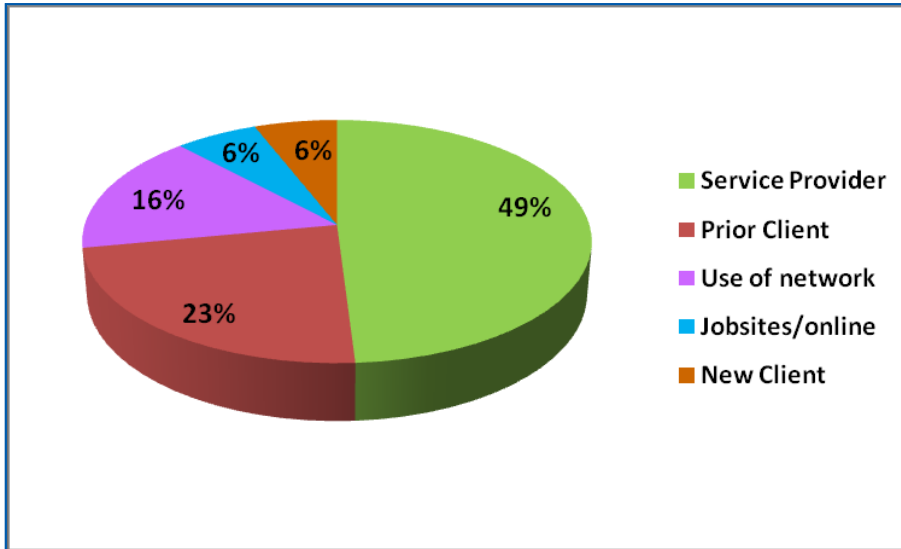


33% of interim managers source work directly (80-100% direct).

33% of interim managers source work predominantly via Service Providers (80-100% Provider).

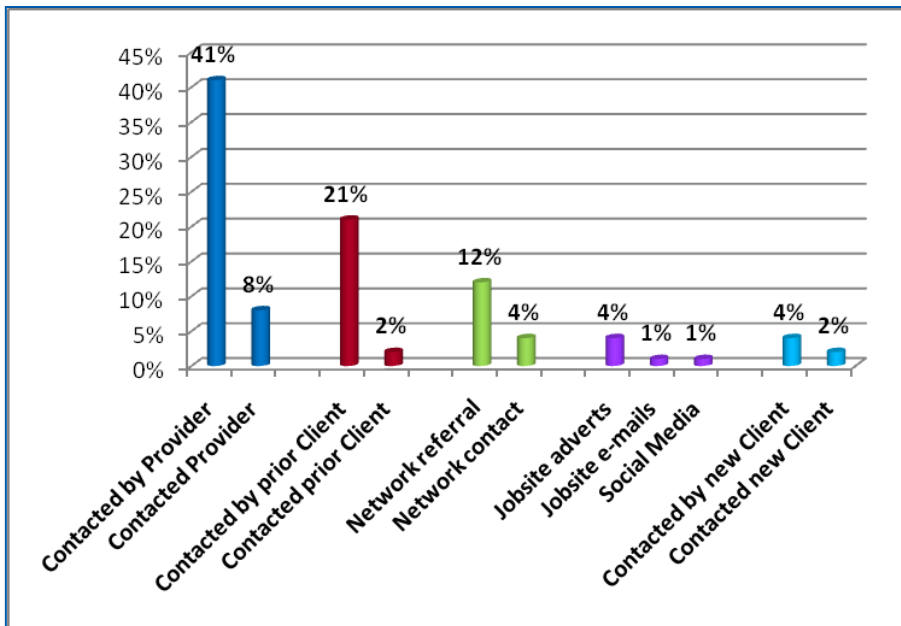
34% fluctuate in sourcing work from direct and Provider sources.

### What are the proportions of interim management routes to market?



Looking at the detail of the direct routes, past clients are the main source at 23% followed by the ever important 'network' at 16%, followed by online sources and new direct clients (both 6%).

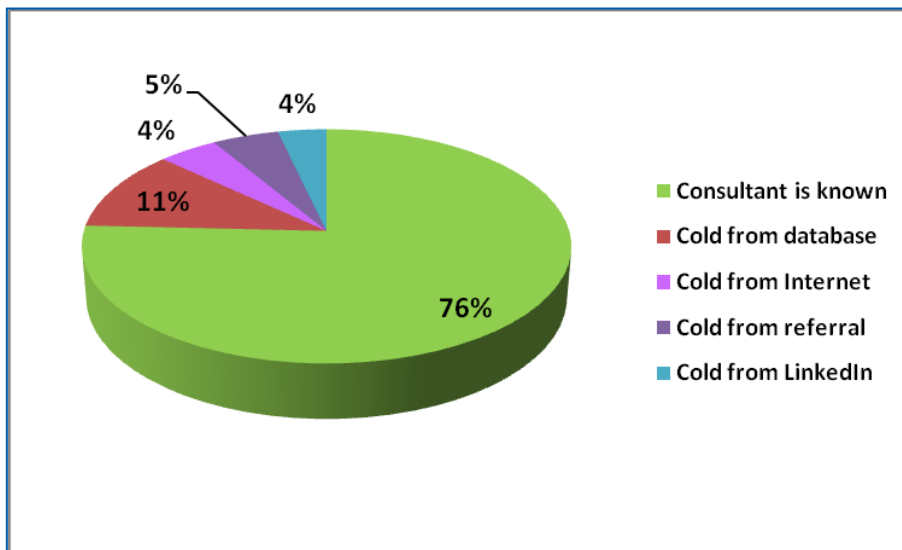
### Who contacts whom within the routes to market?



The detailed breakdowns are interesting:

80% of Provider assignments are where the interim manager is contacted by a Provider. Similarly, 90% of past Client assignments rely resulted from being contacted by the Client. Social media and job agents remain a miniscule route to market (1% each) despite the current hype. Most of the small 'new client' pool, comes from being found, rather than as a result of interim managers actively seeking new clients.

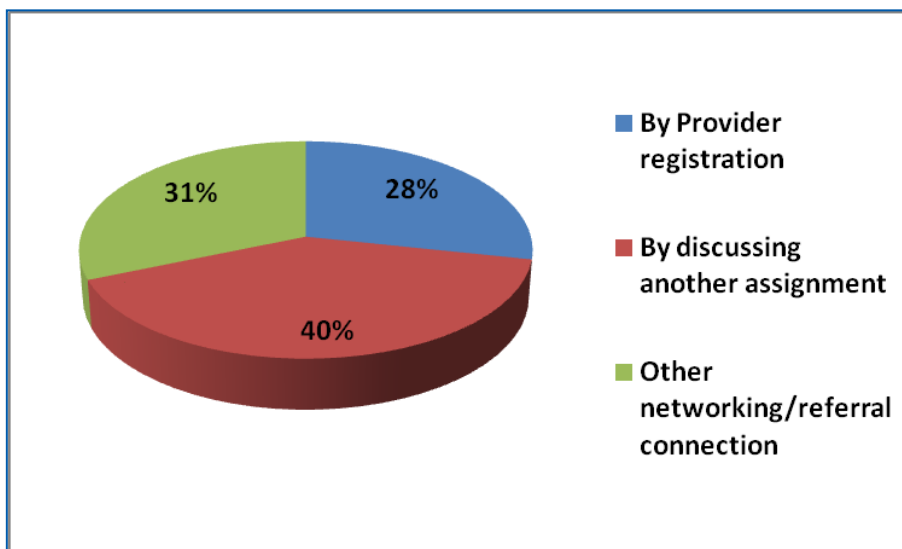
### How do the Service Provider assignment placements arise?



Knowing the consultant ahead of time gives you a **seven-fold** advantage compared to lodging your CV on a database.

76% of placements occur where the interim manager is **already known** to the consultant.

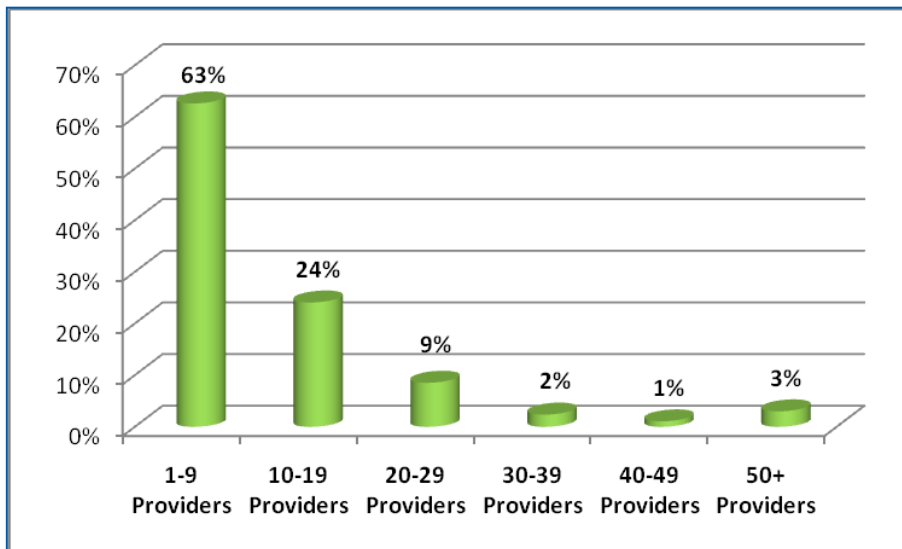
### How are Service Provider relationships established?



The most popular way to establish a service provider relationship is through an assignment application (successful or not) and then actively maintaining the relationship (40%).

Other routes are formal registration (28%) and referral/networking (31%).

## How many Service Providers are interim managers actively registered with?



'Actively' means that Providers are periodically updated with the interim manager's assignment status and CV.

The median number of active Providers that an interim is registered with is **6**.

### Interim manager / service provider relationships



"Most interims have mixed opinions of working with the service provider community. But wherever you sit in the debate, one thing that this and the previous IIM surveys show is that half of all assignments arrive through ISPs. That's quite a lot more than some imagine.

And we are catalysts in 80% of the work; i.e. we call you. So, unless you're one of the few lucky enough to not need work from an intermediary, what do you need to do?

First, registering your details with lots of agencies but not going any further is a bad idea; better to aim for fewer, deeper relationships.

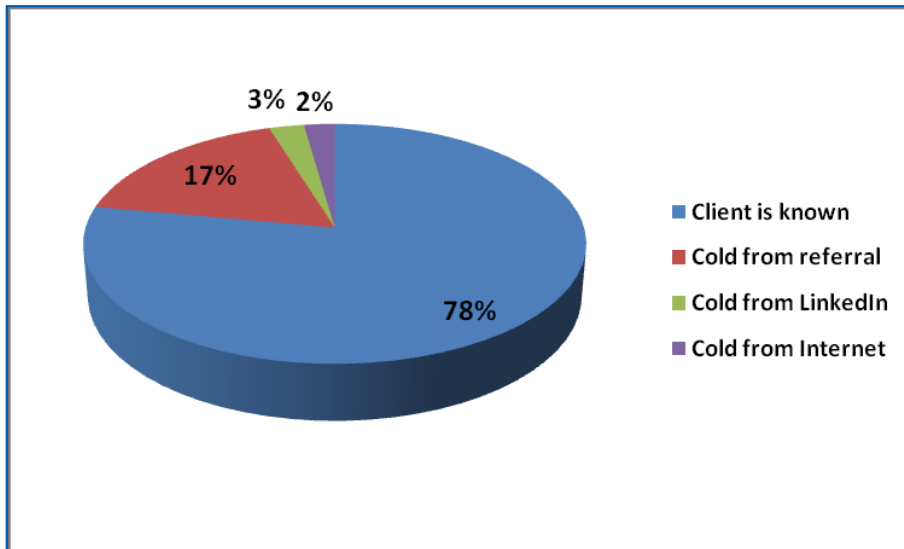
This survey makes it clear that more than three-quarters of successful placements are with interims already known to the agency consultant. So it pays to invest time working out which agencies provide the kind of work you seek, and then building good relationships with the right people.

There's no magic formula for how many is right or when/how to communicate; it will vary with each circumstance. But one thing is clear: being passive is a strategy few can afford."



**Steve Dengel**  
Executive Director  
[BIE Interim Executive Ltd](#)

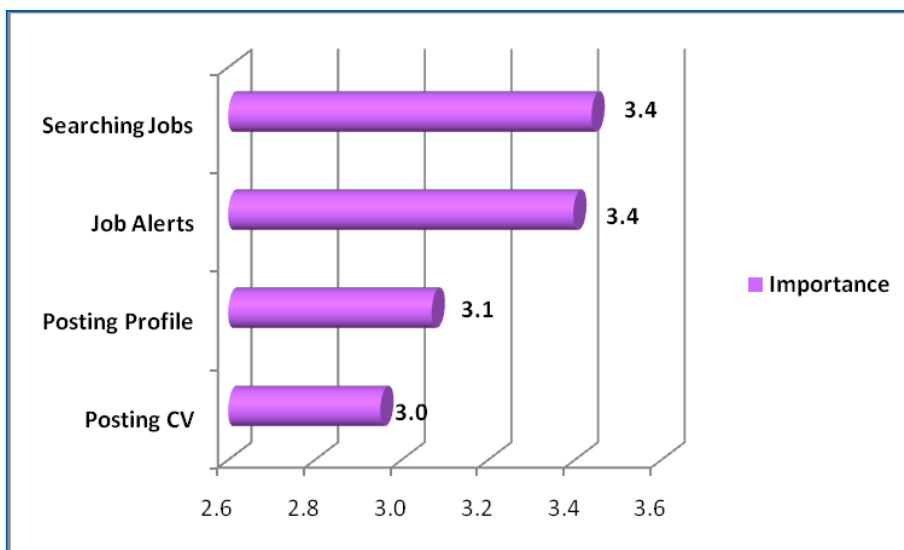
### How do direct client assignments arise?



The majority of direct assignments (78%) occur where the client already knows the interim manager.

Referral is a more powerful way than online mechanisms for getting assignments with new clients.

### How important are different internet routes to market?



Interim managers correctly recognise the importance of searching for assignments (4% route to market);

Posting CVs and Profiles account for 1% route to market each.

Of course once posted, CV's/profiles work for you unaided.

## What are the best online interim job sites?

Interim managers cast over 7,000 unique votes for their favourite interim management job sites, from a list of over 150 sites (yes really) suggested by interims.

The categories were:

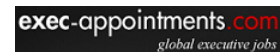
- Best sites to search for posted jobs
- Best sites for automated Job Alerts
- Best sites to have your CV on
- Best sites to have your profile on

## Overall 'top 10' leading internet sites for interim management assignments:

No.	Site	Votes
1	LinkedIn	1426
2	Exec Appointments	814
3	Jobsite	466
4	JobServe	415
5	Monster	432
6	Executives Online	291
7	GAAP Web	335
8	Changeboard	296
9	Total Jobs	192
10	Executives on the Web	157









### Interim online job search

"Clients' interim requirements are best served when they (via providers or directly) access the broadest pools of talent. This means attracting candidates online, via search marketing, advertising and social media.

Online channels continue to evolve as a means of connecting interim managers with opportunities. Today, we see social media sites like LinkedIn and Xing playing an increasing role. Executives Online's report "Fundamental Shift or Flash-in-the-Pan: The Role of Social Networking Sites in Recruitment" found that the percentage of executives who report finding a job via social media doubled year-on-year. We've built our business around using these methods to develop a large, diverse, international Talent Bank via which all EO recruiters execute a comprehensive search, fast, on every brief.

It runs contrary to the traditional "small bench" approach many providers take, working with a small number of interims they know well, over and over. We believe, however, that going broad to find people with exactly the right experience serves the client best. It also means interim managers who actually have this experience will hear about them from us, every time."




**Anne Beitel**  
Managing Director  
[Executives Online](#)



## The best online sites to search for interim jobs

The following sites are voted as best for searching for jobs:

### Search for jobs

No.	Site	Votes
1	Exec Appointments	263
2	LinkedIn	147
3	Jobsite	130
4	JobServe	129
5	Total Jobs	89
6	Executives Online	82
7	Changeboard	80
8	GAAP Web	76
9	Monster	57
10	Executives on the Web	38

### Use of 'Job alerts'

No.	Site	Votes
1	Exec Appointments	302
2	Jobsite	137
3	JobServe	110
4	Total Jobs	96
5	Executives Online	95
6	LinkedIn	81
7	Changeboard	77
8	Executives on the web	63
9	GAAP Web	61
10	Monster	59

## The best online sites to post your CV and Profile

The following sites are voted as best for posting your CV and loading your online profile:

### Posting your CV

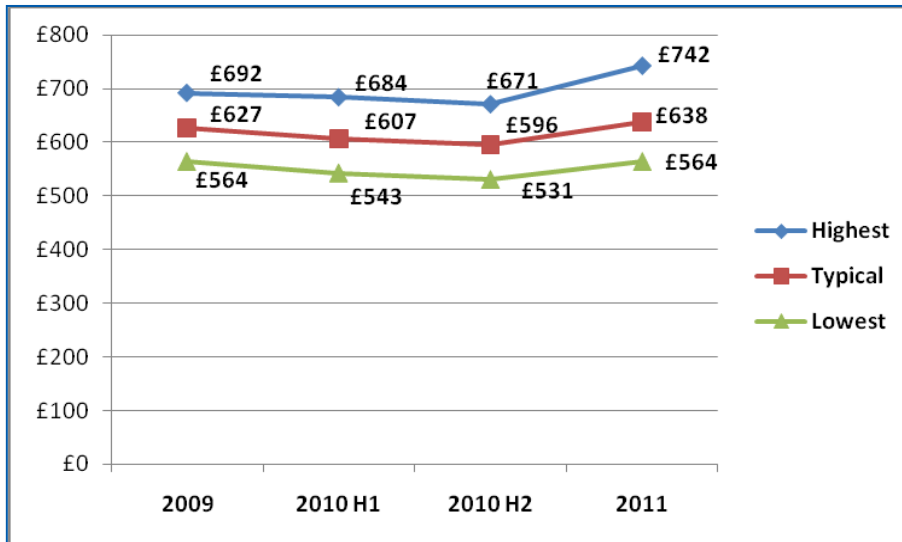
No.	Site	Votes
1	LinkedIn	393
2	Jobsite	199
3	Monster	155
4	Exec Appointments	153
5	JobServe	124
6	Executives Online	89
7	GAAP Web	78
8	Executives on the Web	59
9	Changeboard	53
10	Reed	33

### Posting your online Profile

No.	Site	Votes
1	LinkedIn	805
2	Exec Appointments	96
3	Monster	63
4	Executives Online	62
5	JobServe	52
6	Total Jobs	51
7	GAAP Web	34
8	Executives on the Web	31
9	Changeboard	30
10	Own website	29

## Fees and day-rates

### What's the 'headline' day-rate?

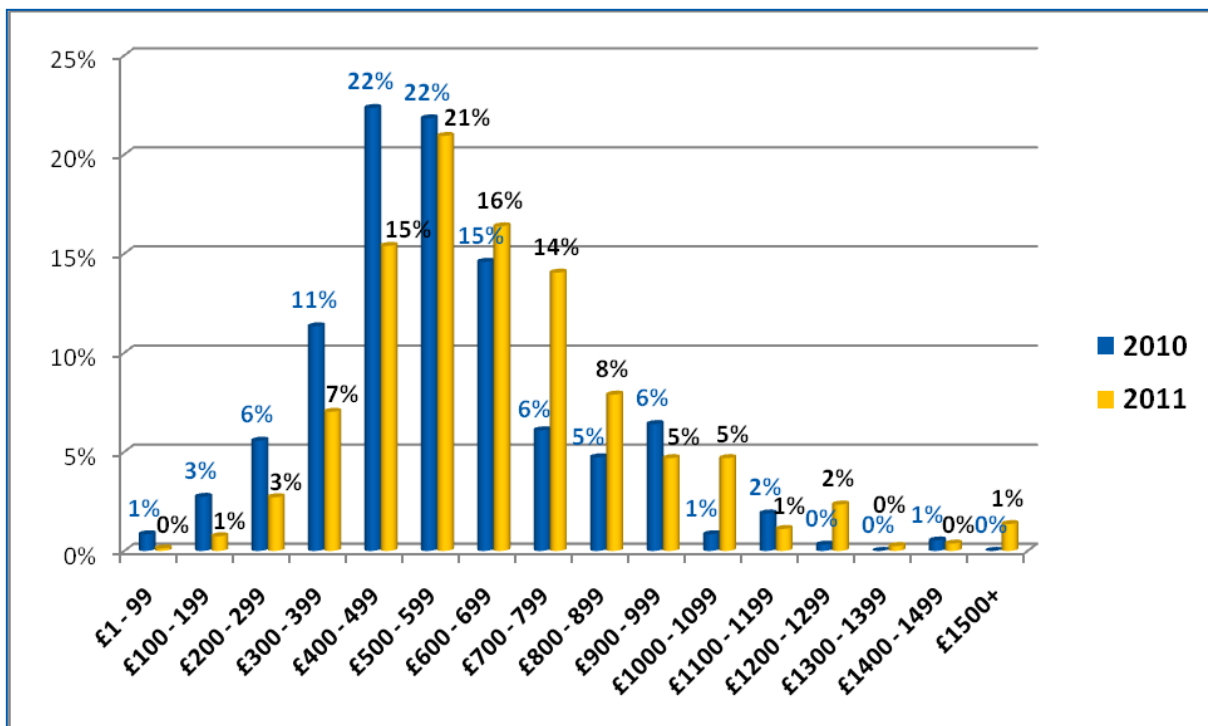


Day rates were up for the first half of 2011 which is the first time we have seen that for a while. The average rate reaches **£638** per day, exceeding the average rate for 2009.

Both average 'best' and 'worst' rates improved from 2010 and matched or exceeded the 2009 rates.

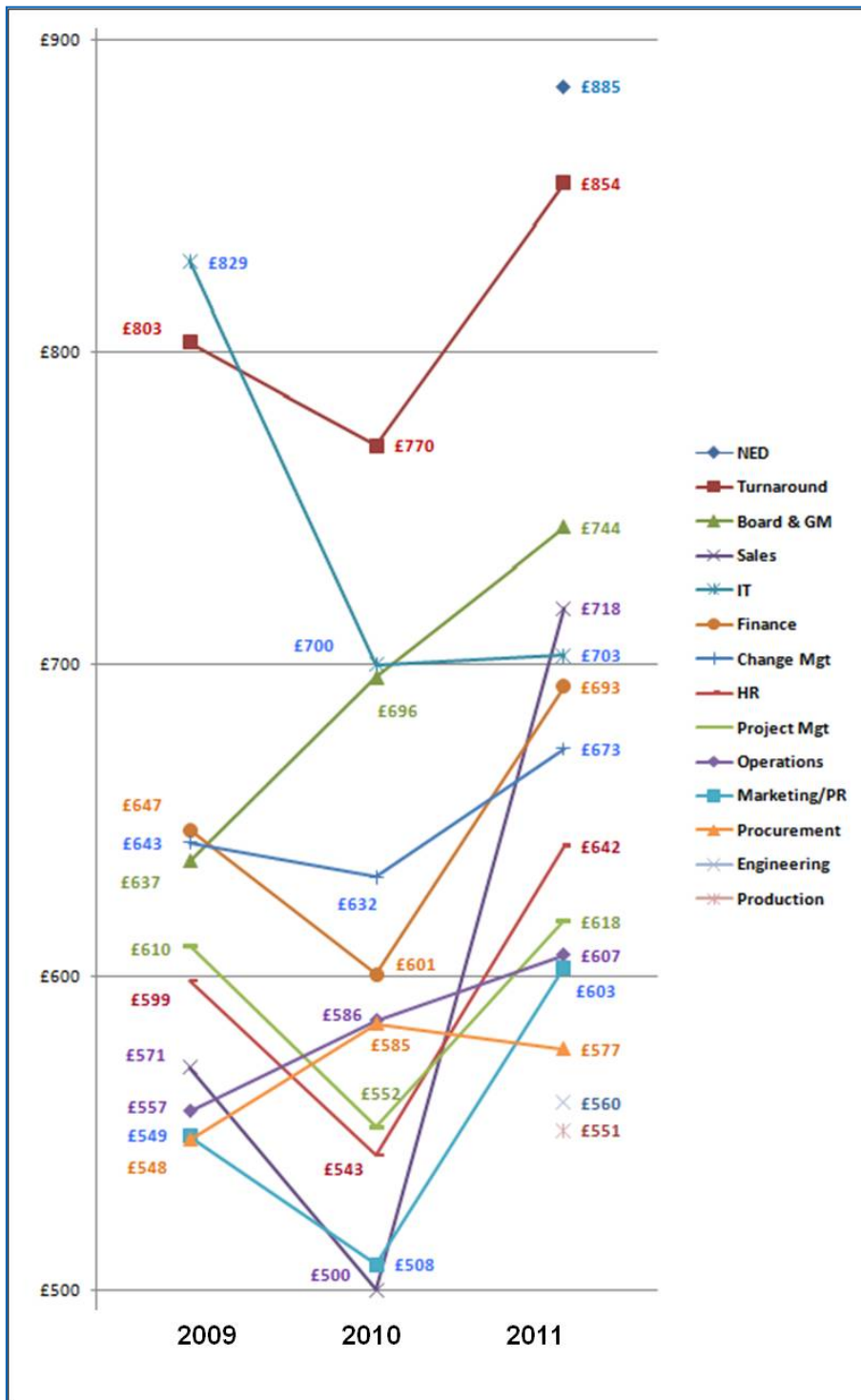
The mean is affected by a high-rate 'tail' on the distribution. Median day rates are: £500 (low), £600 (typical) and £700 (highest).

### Day rate segmented by rate earned



Day rates are close to normally distributed from £100 to £1,500+. 66% of day rates fall between £400 and £799. The average, day-rate has skewed upward from 2010 with day-rates up to £500 reducing and day-rates from £600 (in the main) increasing.

### Day rates segmented by function

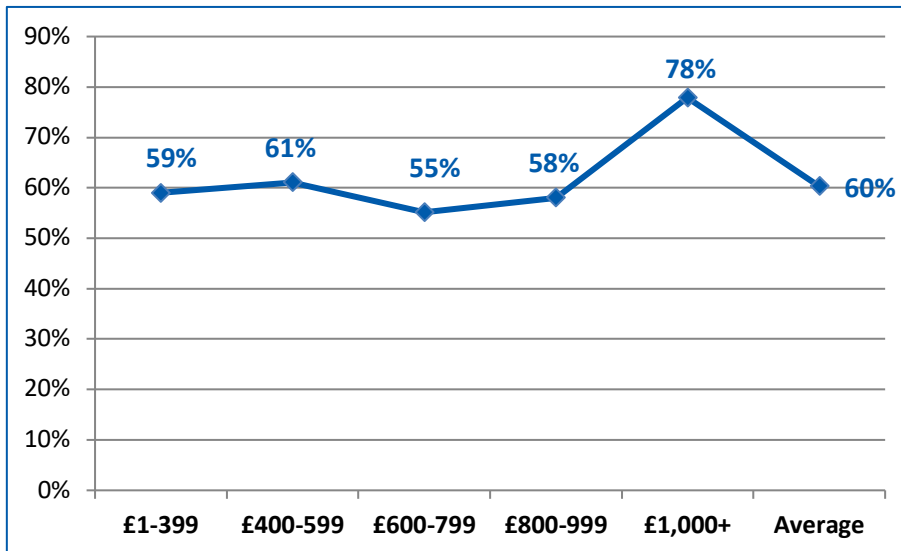


Segmented by function, day rates are recovering in most areas.

Procurement and IT appear to be more sluggish in their recovery, though Procurement did improve more last year, against the trend.

## Does taking a lower day-rate increase your chances of working?

Perhaps the intuitive thought would be that taking a cheaper day-rate would mean you are more likely to be 'on assignment', with the percentage of interim managers on-assignment sliding down as the rates go up. The data does not back up that hypothesis:



The percentage 'on-assignment' does not significantly fluctuate between rates of £0-£999. In fact the most successful group 'on-assignment' are the £1,000+ group who are justifying higher rates by selling a service that businesses clearly want to buy.

The conclusion: There is no compelling reason to cut rates to get work. Negotiate your value with courage and confidence.

### Do interim managers need to accept any old rate?

"With recent longer assignment gaps and Redundant Senior Managers taking lower rates, it is understandable that interim managers might have crumbled in the face of a tough rate negotiation. Work is work, but at what price, when Corporation Tax and other costs eat away at your business.

With the market starting to improve, interim managers may reassert their confidence. That doesn't mean an arrogant stance, but what it does mean is that interim managers may again respect their own value and have a haggle to the extent of their negotiation skills and their business needs.

Of course the purchase of an interim manager for assignment, is a price-sensitive investment, but that does not mean that the first low-price offered must be snapped-up out of fear.

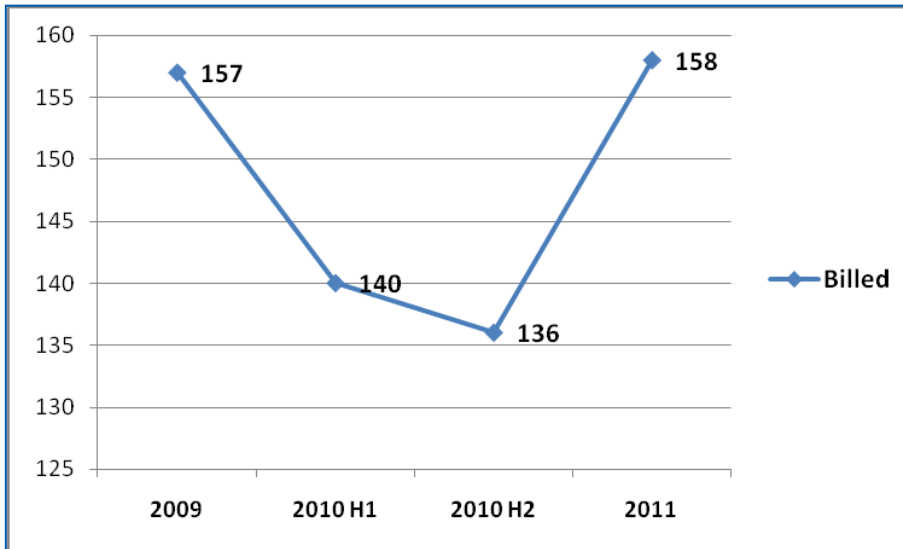
And a re-emerging interim confidence helps us all.

See the IIM's [Guide to Fees and Day Rates.](#)"



**Ad van der Rest**  
co-Chairman IIM

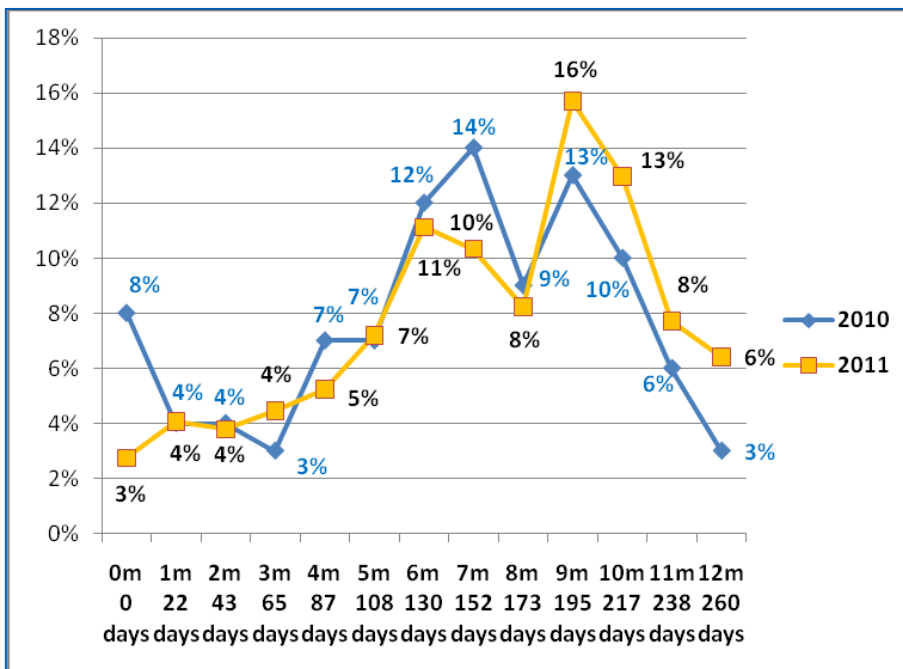
### What are the 'headline' days billed?



The average days billed over a year before, shows an increase of 16%.

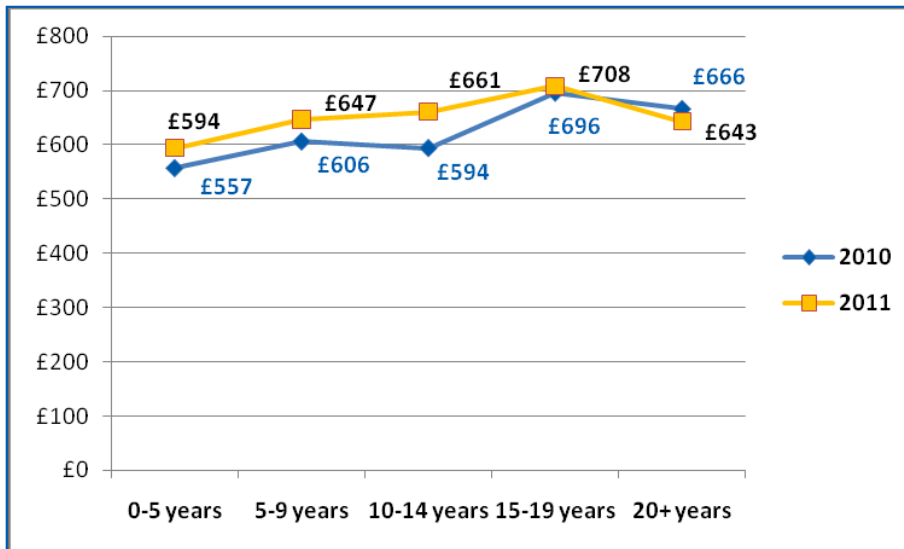
This brings billed days back to the 2009 number after a tough 2010.

### What is the range of days billed?



An average of 158 days billed equates to about 7.3 months of 'full-on' working, as opposed to 6.5 months the prior year, on average (and back to the 7.25 average in 2009)

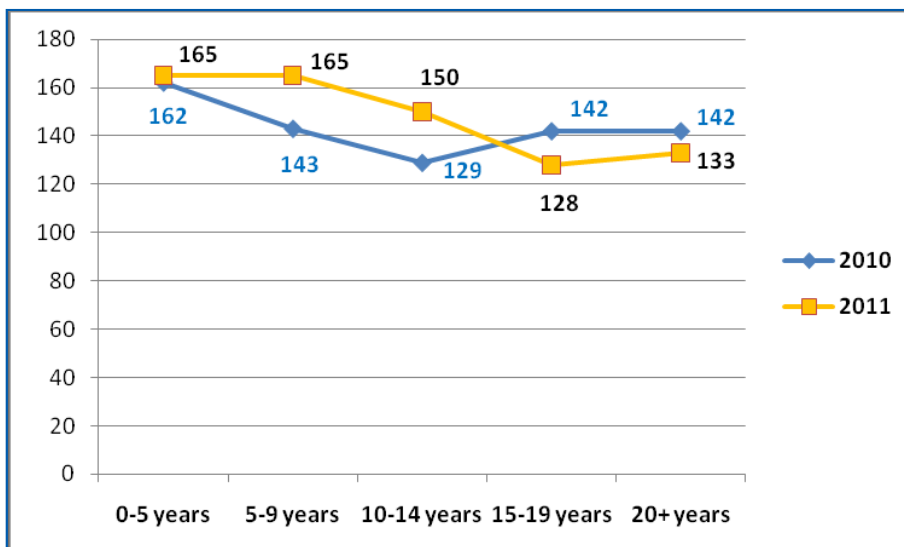
### Day rates segmented by years of Interim experience



Day-rates are increasing, consistent with the length of Interim experience.

Except for a slight drop for the 20+ years group.

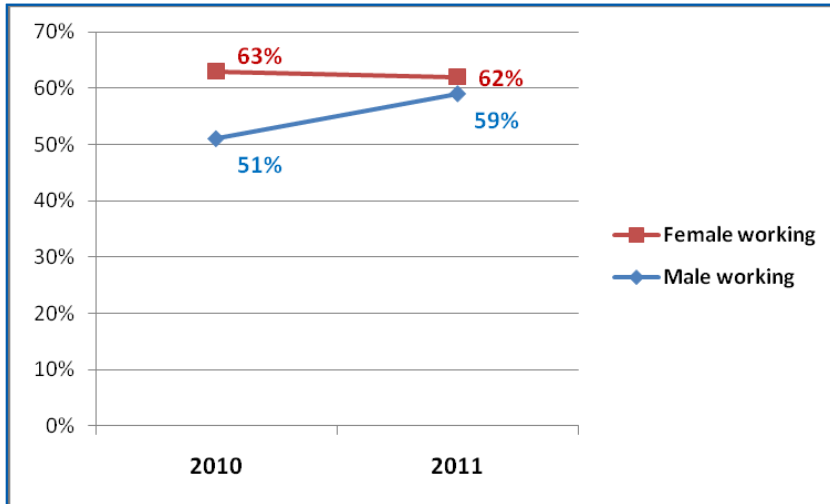
### Billed days segmented by Interim experience



Similar to the day-rates, more established Interims have suffered on billing days during the last year, whilst less experienced interim managers have improved their billed days.

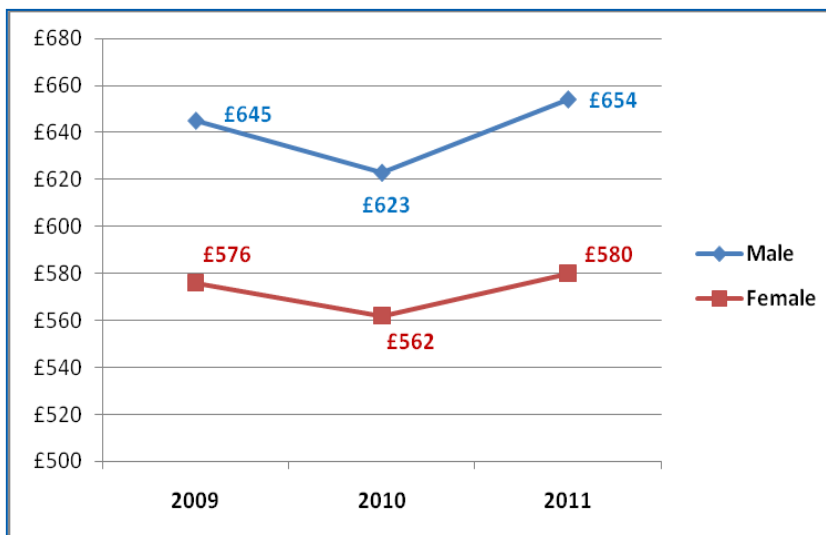
## Interim management and gender

### Day rates and billed days segmented by gender



This improvement in billings and bookings does appear to be skewing towards males.

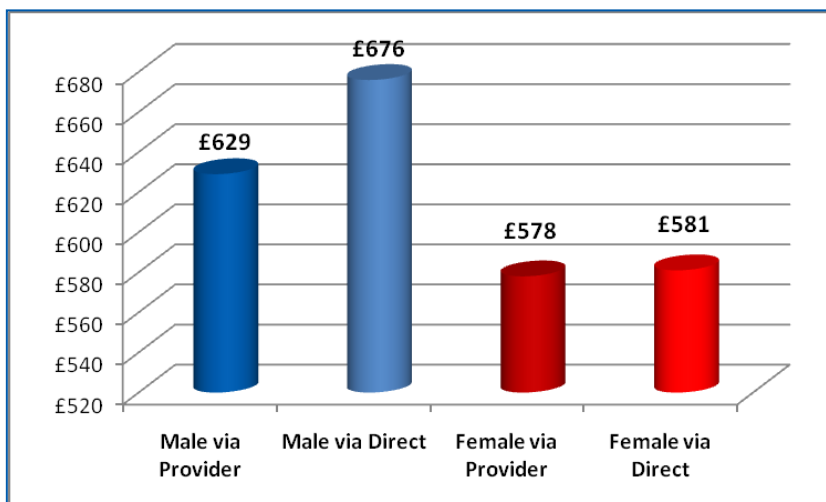
Female interim managers were already at these levels of working last year, and so the general improvement in the working trend is down to the male interim managers having 'caught up'.



In our survey, the gender day rate differs by 13%.

This is consistent with 2010 H1: 12% difference  
2010 H2: 11% difference

Last year, female interim managers billed 14% more days than male interims on average, to make up for it, but that has changed this year:

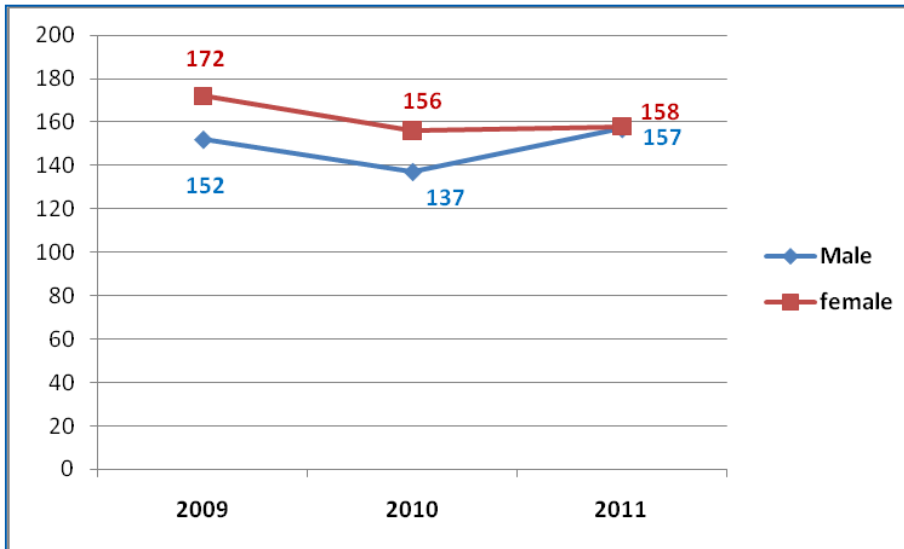


We checked whether the differential was due to the interim was being directly placed or via Provider.

Female interim rates appear almost indistinguishable whether direct or via provider (<1% better direct).

Male interims have an improved average rate going direct, by some 7.5%.

## Billed days segmented by gender



Male interim managers had been trailing female interims in terms of days billed, but the men appear in 2011 to have caught up.

On top of that, men are charging 13% higher day rates on average.

## Interim management and gender



**ODGERS INTERIM**

“The statistics revealed by this year’s survey perhaps raise more questions than answers. Does the differential in rate between male and female interim managers with female interim manager’s earning on average 13% less demonstrate an inherent sexism in the system or that women can be more pragmatic?”

The days billed had dropped for female interim managers significantly in the previous two years perhaps signalling a greater willingness to accept part time roles? However these conclusions may not be borne out by the improvement in numbers working which is stated as ‘skewing towards males’.

Prompted by these results we performed a similar exercise. Here at Odgers Interim, we have the same percentage of female to male workers (24%) as the percentage of female respondents to the survey, however we have no differential in pay rates between our male and female workers, perhaps if Odgers Interim negotiate for you it may well result in a more equitable rate.”

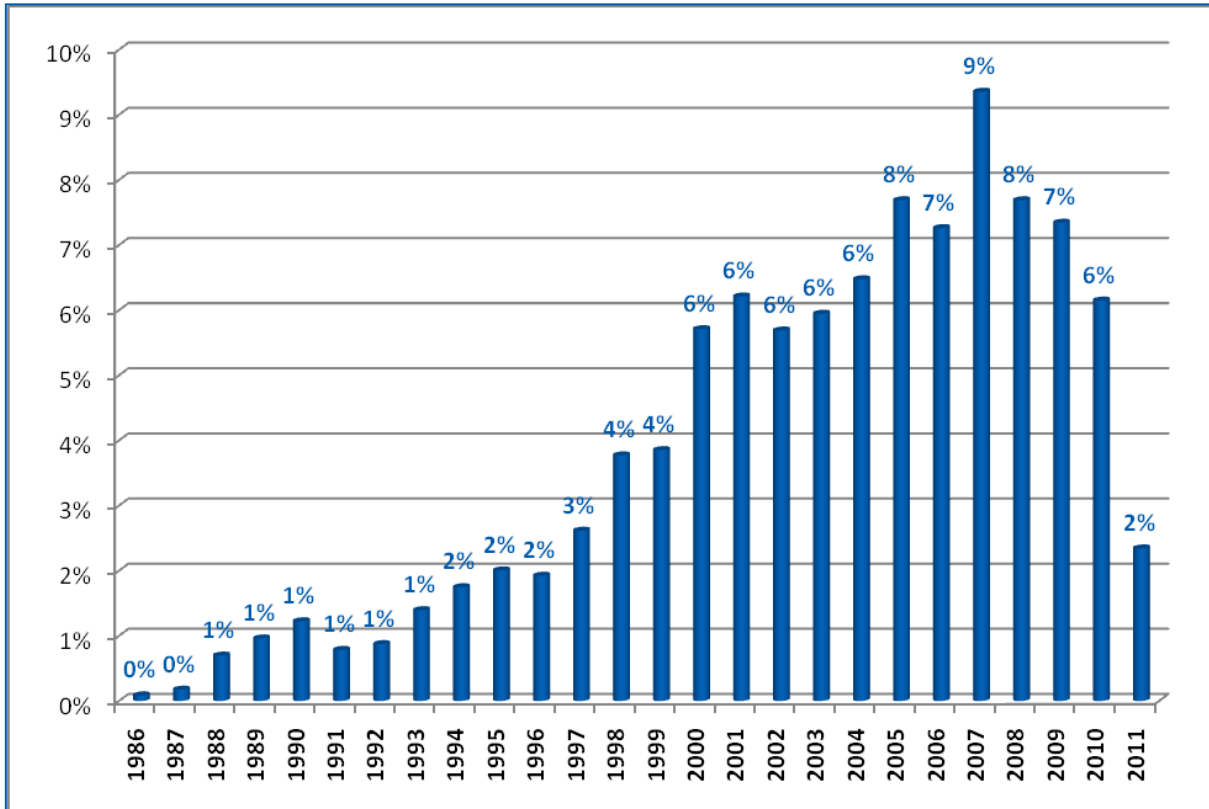


**Annie Braviner**  
Partner  
Healthcare  
[Odgers Interim](#)



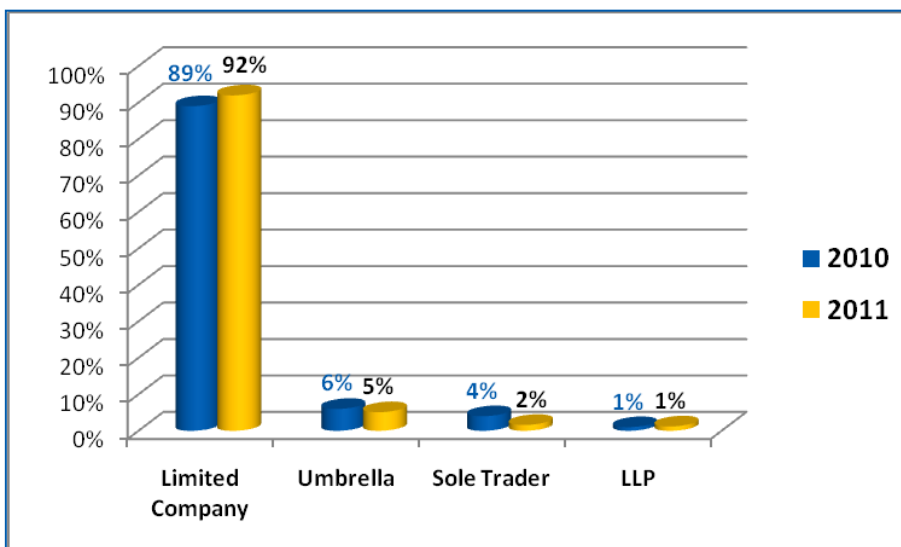
## Interim management businesses

### Interim Management experience (measuring year started trading)



The length of Interim Management experience shows not only the increasing numbers of people becoming interim managers in recent years, but also the steady growth of 'Interim Management' as an activity. 2000 saw a step-change increase, as did 2007, just before economic decline, which steadily took the number of interim managers joining the industry with it. The median average length 'interim management experience' is 7 years (2004 incorporation).

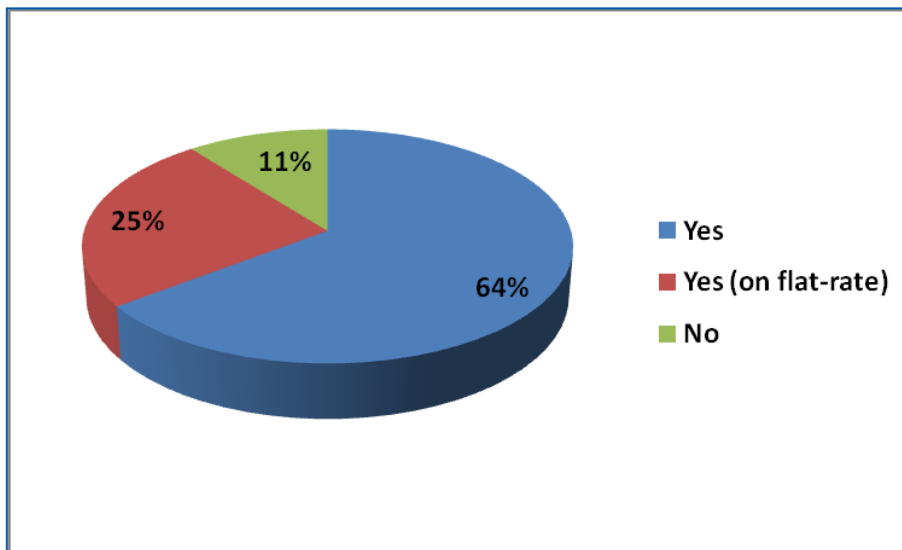
### What type of Interim business do you have?



The business model of choice for the interim managers surveyed is clear and dominant:

**A Limited Company**  
(92%)

## Is your Interim business VAT registered?



Similarly, 90% of Interims are VAT registered (including 'flat-rate')

In our survey, there was a striking preference for a Limited Company, VAT registered model.

### Why are so many interim managers incorporated?



**S J D Accountancy**

“Simple – more control, more security and better planning opportunities.

When incorporating and going Limited most savings come from National Insurance and the Flat Rate VAT scheme (FRS). The FRS is a government incentive to help simplify taxes. It means VAT registered companies charge VAT at one rate but pay back at a lower rate, they do however lose the ability to claim VAT back on most purchases but as few Interim Managers buy much stock or raw materials, most benefit from the scheme.

One of the other major differences between going Limited and umbrella/sole trader is the opportunity for tax planning. When working through an umbrella company or as a sole trader everything you earn in a tax year is taxed in the tax year. However, through a Limited Company you can choose when to take the profits from your company.

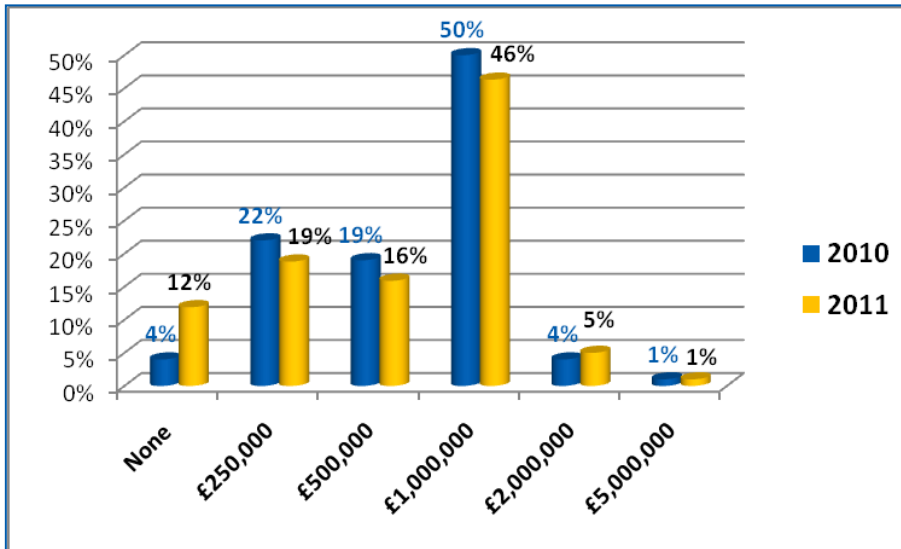
Working through your own Limited Company is more complex than working through an umbrella company, you will need an accountant and administration-wise interim managers tell us they spend approximately 15 - 20 minutes a month, more in the first few months. Anecdotally, we see very few independents return to using an umbrella company after going Limited.

As always we would advise speaking to an expert before taking the plunge and forming a Limited Company.”



**Simon Dolan**  
Managing Director  
[SJD Accountancy](#)

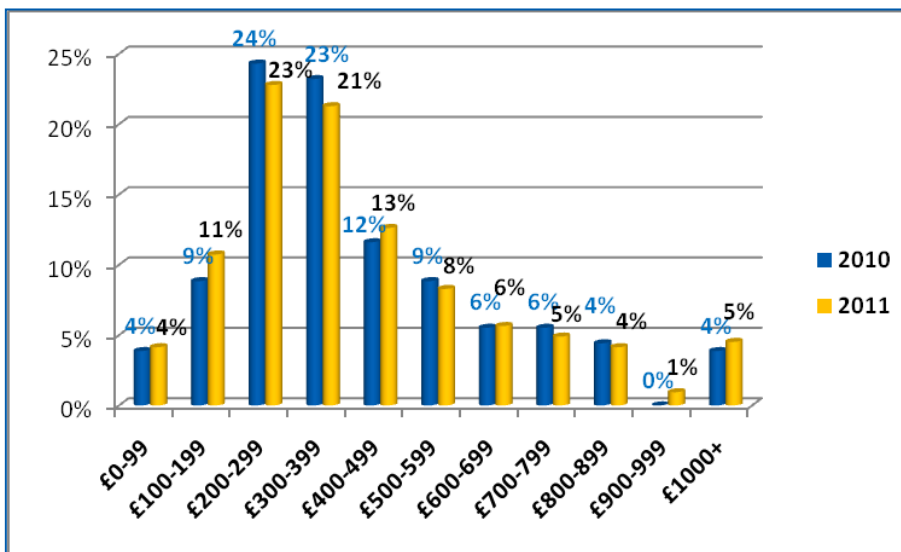
### What level of Professional Indemnity Insurance do you have?



The most common PI cover is £1,000,000

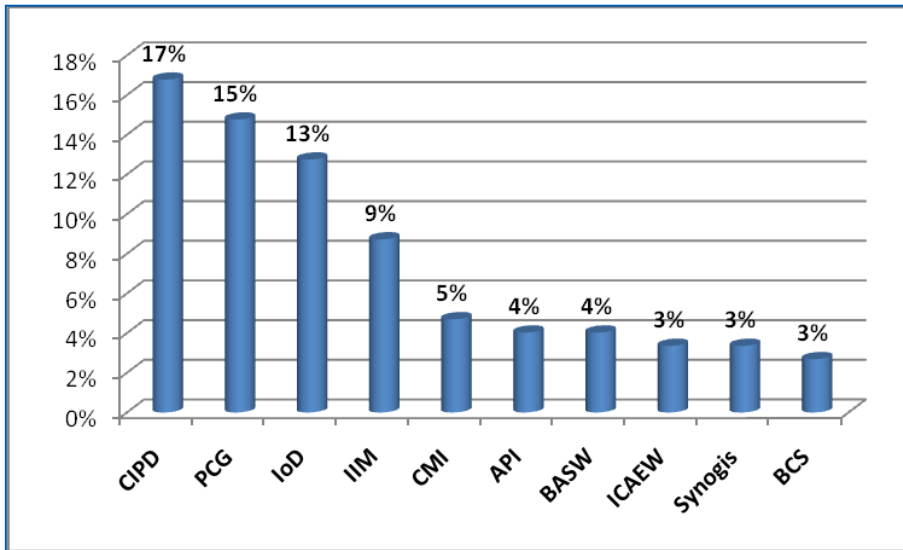
Over the last year, an additional 8% of interim managers are either taking the risk and not renewing their PII, or are new interim managers not taking out PII in the first place.

### How much do you pay for your Professional Indemnity Insurance?



72% of Interims pay less than £500 for typically £1,000,000 of PI cover (see chart above).

**From which professional organisation do you get discounted PI insurance?**



The variety of discounted PII vendors is this year topped by the CIPD.

**A case for Professional Indemnity Insurance**

dallas kirkland  
recruitinsure

“Of particular concern is the increase in the number of Interim Managers operating without Professional Indemnity cover. [12% in 2011, up from 4% in 2010].

Evidence shows that the compensation culture is affecting us all and that the Professional Contractor & Interim Manager, particularly those with Limited Company status can be exposed to a number of forms of litigation.

The courts have decided that anyone offering their professional services does not escape their liability for negligent acts even if the company is wound up if it can be proven they are one and the same. We endorse the purchase of policies to provide indemnity to the individual.

As the largest insurer of recruitment agencies in the UK we have found increasingly that the agencies and the end user clients are increasingly requesting evidence from the Interim Managers that they have their own Professional Indemnity Insurance.

The cost of Professional insurance has reduced over the years to recognise the relatively low exposure and starts from as little as £160 plus tax annually. In addition the policy can be used to satisfy the provisions of IR35.”



**Andrew Prescott**  
Director  
[Dallas Kirkland](#)

## Service Providers

The **IIM** is uniquely placed as an independent organisation, to oversee a comprehensive poll of Interim Management Service Providers, while maintaining objectivity.

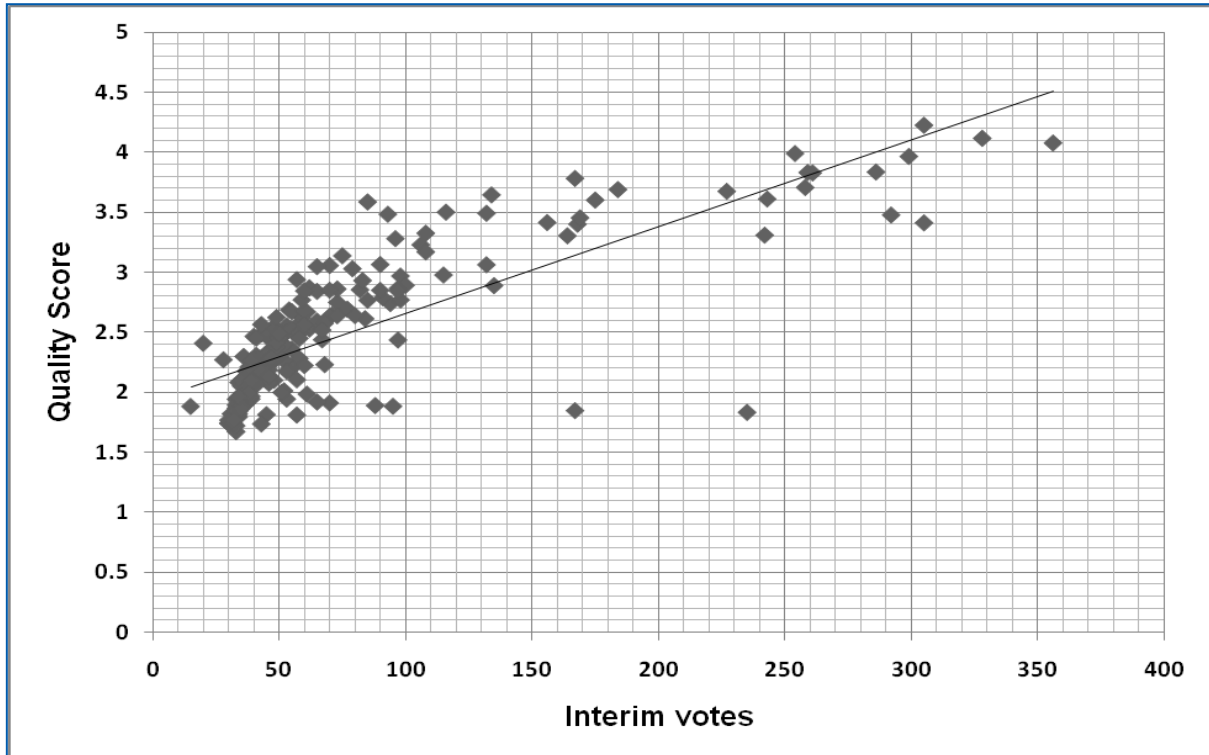
210 Service Providers were voted upon, gathering 16,147 unique votes from the 1,105 Interim Managers completing the survey. The rating scale runs from 'Great' to 'Good' to 'OK' to 'Poor' to 'Rubbish', gaining a score from 5 (Great) to 1 (Rubbish) accordingly. The "Top 40" "Leading Providers" and a further 60 "Quality Providers", in combination make up the **IIM's** "Top 100" list.

This year, interim managers had the option to remove providers from the list by voting "Not IM" those Providers that they felt did not properly offer an interim management service, being too focused on temporary/contract work and consultancy. As a result, 67 of the Providers voted "Not IM" have been removed from the **IIM's** 210 Providers list, which is now 143 Providers in total.

The following scatter diagram shows all the Providers by score (1.67 to 4.23) and by number of votes (15 to 356). The trend line does show a gentle rating increase in line with Provider size, but that is not a universal relationship.

We have applied a [Bayesian average](#) on the scoring to fairly compare niche consultancies and major players with similar average scores but vastly different vote numbers. This has slightly affected the ranking of the niche firms and consultancies with good average scores but lesser vote numbers.

For more information, see the [Interim Managers' guide to Service Providers 2011](#)



Just to be clear, this list is not a commercial endorsement by the **IIM** of any Service Provider. Similarly, non-inclusion is not intended as a slight. The bar was a high one, and it's only a survey.

## IIM Interim Survey 2011 - Leading Service Providers (1-20)























Ranking	LY	Leading Providers 2011 (Top 40)	Rating	Votes	
1	(1)	<b>Veredus</b>	4.229	305	
2	(4)	<b>BIE</b>	4.120	328	
3	(5)	<b>Odgers Interim</b>	4.082	356	
4	(3)	<b>Interim Partners</b>	3.994	254	
5	(7)	<b>Green Park</b>	3.970	299	
6	(10)	<b>Alium Partners</b>	3.840	286	
7	(13)	<b>Penna Interim</b>	3.836	259	
8	(19)	<b>Boyden Interim Management</b>	3.832	261	
9	(12)	<b>Practicus</b>	3.786	167	
10	(31)	<b>Russam GMS</b>	3.711	258	
11	(24)	<b>Impact Executives</b>	3.693	184	
12	(new)	<b>Capita Resourcing Interim Mgt.</b>	3.679	227	
13	(6)	<b>Gatenby Sanderson</b>	3.649	259	
14	(40)	<b>Executives Online</b>	3.615	243	
15	(24)	<b>Brooklands Executives</b>	3.606	175	
16	(new)	<b>Eton Bridge Partners</b>	3.590	85	
17	(22)	<b>Morgan Law</b>	3.505	116	
18	(29)	<b>Heidrick &amp; Struggles</b>	3.496	132	
19	(14)*	<b>Langley Search &amp; Selection</b>	3.488	93	
20	(90)	<b>Badenoch &amp; Clark</b>	3.482	292	

\* To balance 'statistical significance' we have applied a [Bayesian average](#) to take into account vote numbers. This has dropped the ranking of niche firms and consultancies with good average scores but lesser vote numbers.

## IIM Interim Survey 2011 - Leading Service Providers (21-40)



Ranking	LY	Leading Providers 2011 (Top 40)	Rating	Votes	
21	(31)	<b>Hoggett Bowers</b>	3.458	169	
22	(40)	<b>Norman Broadbent</b>	3.419	156	
23	(82)	<b>Michael Page</b>	3.416	305	
24	(18)	<b>Archer Mathieson</b>	3.405	168	
25	(34)	<b>Digby Morgan</b>	3.330	108	
26	(80)	<b>Hays Executive</b>	3.314	242	
27	(51)	<b>Hudson</b>	3.308	164	
28	(31)	<b>EIM Executive Interim Management</b>	3.285	96	
29	(new)	<b>Allen Lane</b>	3.233	106	
30	(new)	<b>Morgan Hunt</b>	3.174	108	
31	(30)	<b>Randstad Interim Executives</b>	3.154	239	
32	(2)*	<b>PILOT Partners</b>	3.142	75	
33	(58)	<b>Campion Willcocks</b>	3.069	90	
34	(new)	<b>Robert Half</b>	3.067	132	
35	(32)	<b>Marble Hill Partners</b>	3.061	70	
36	(15)*	<b>RSA Interim Management</b>	3.051	65	
37	(new)	<b>Investigo</b>	3.034	79	
38	(new)	<b>Timothy James</b>	2.981	115	
39	(63)	<b>Finegreen</b>	2.973	98	
40	(35)*	<b>PiR Interims</b>	2.943	57	

\* To balance 'statistical significance' we have applied a [Bayesian average](#) to take into account vote numbers. This has dropped the ranking of niche firms and consultancies with good average scores but lesser vote numbers.

## IIM Interim Survey 2011 - Quality Service Providers (41-60)



Ranking	LY	Quality Providers 2011 (Top 60)	Rating	Votes	
41	(60)	<b>Purcon</b>	2.935	83	
42	(57)	<b>Robert Walters</b>	2.895	100	
43	(new)	<b>Alexander Mann Solutions</b>	2.893	135	
44	(8) *	<b>Methods Consulting</b>	2.875	62	
45	(50)	<b>Tribal</b>	2.869	97	
46	(42)	<b>Goodman Masson</b>	2.865	73	
47	(75)	<b>Intramezzo</b>	2.859	82	
48	(48)	<b>Solace Enterprises</b>	2.855	70	
49	(62)	<b>Marks Sattin</b>	2.854	90	
50	(new)	<b>Venn Group</b>	2.850	97	
51	(23) *	<b>VMA Interim Performers</b>	2.848	60	
52	(54)	<b>Pace Executive Resourcing</b>	2.845	65	
53	(55)	<b>Amtec</b>	2.792	91	
54	(76)	<b>Calibre One</b>	2.774	98	
55	(36) *	<b>Rialto Consultancy</b>	2.774	59	
56	(new)	<b>Rockpools</b>	2.770	85	
57	(39)	<b>BK Cornerstone</b>	2.754	73	
58	(new)	<b>1st Executive</b>	2.744	94	
59	(77)	<b>Hitchenor Wakeford Interim</b>	2.697	77	
60	(new)	<b>Greenwell Gleeson</b>	2.691	54	

\* To balance 'statistical significance' we have applied a [Bayesian average](#) to take into account vote numbers. This has dropped the ranking of niche firms and consultancies with good average scores but lesser vote numbers.



## IIM Interim Survey 2011 - Quality Service Providers (61-80)



Ranking	LY	Quality Providers 2011 (Top 60)	Rating	Votes	
61	(new)	<b>Ortus</b>	2.686	60	
62	(59)	<b>Martin Ward Anderson (Randstad)</b>	2.677	55	
63	(new)	<b>Interim Register</b>	2.673	61	
64	(new)	<b>Beaumont Select</b>	2.651	71	
65	(new)	<b>Matchtech</b>	2.643	80	
66	(new)	<b>Oakleaf</b>	2.642	73	
67	(73)	<b>Frazer Jones Interim Solutions</b>	2.636	70	
68	(15) *	<b>Top Interim</b>	2.628	49	
69	(new)	<b>Interregna</b>	2.624	59	
70	(new)	<b>Chiumento</b>	2.617	84	
71	(56)	<b>Curzon Interim</b>	2.597	65	
72	(54)	<b>IMS Worldwide</b>	2.579	68	
73	(new)	<b>Outcomes UK</b>	2.568	43	
74	(65)	<b>Sand Resources</b>	2.567	60	
75	(53)	<b>Executive Network Interim</b>	2.557	53	
76	(15) *	<b>CIPFA Recruitment Services</b>	2.557	57	
77	(78)	<b>Modis International</b>	2.553	48	
78	(new)	<b>Morgan McKinley</b>	2.533	55	
79	(42) *	<b>BIS Henderson</b>	2.531	62	
80	(new)	<b>StopGap Marketing</b>	2.522	67	

\* To balance 'statistical significance' we have applied a [Bayesian average](#) to take into account vote numbers. This has dropped the ranking of niche firms and consultancies with good average scores but lesser vote numbers.

## IIM Interim Survey 2011 - Quality Service Providers (81-100)



Ranking	LY	Quality Providers 2011 (Top 60)	Rating	Votes	
81	(89)	<b>Macallam Interim</b>	2.508	53	
82	(new)	<b>ReThink Recruitment</b>	2.499	58	
83	(71)	<b>GPA Procurement</b>	2.499	58	
84	(19) *	<b>Jarvis Johnson</b>	2.495	44	
85	(new)	<b>RK Supply Chain</b>	2.492	50	
86	(42)	<b>FRP Transition</b>	2.489	43	
87	(99)	<b>Macmillan Davies Hodes</b>	2.486	52	
88	(46)	<b>Hutchinson Consultancy</b>	2.482	45	
89	(new)	<b>Real Staffing</b>	2.479	57	
90	(11) *	<b>Kingsley Search &amp; Selection</b>	2.470	40	
91	(36) *	<b>Metzger</b>	2.458	50	
92	(24) *	<b>Rawson Downey</b>	2.456	41	
93	(new)	<b>Strategi Executive Search</b>	2.454	58	
94	(new)	<b>Blenkin Associates</b>	2.451	46	
95	(74)	<b>AIM Iterims</b>	2.442	67	
96	(new)	<b>Adderley Featherstone</b>	2.439	97	
97	(8) *	<b>Postern</b>	2.416	49	
98	(69)	<b>First Interim</b>	2.406	50	
99	(new)	<b>Fitzroy</b>	2.402	52	
100	(92)	<b>Nexus</b>	2.381	49	

\* To balance 'statistical significance' we have applied a [Bayesian average](#) to take into account vote numbers. This has dropped the ranking of niche firms and consultancies with good average scores but lesser vote numbers.

## IIM Interim Survey 2011 – Most voted for Service Providers

This listing is in order of popular vote by total numbers of votes cast.

Ranking	Most Voted Providers 2011	Rating	Votes
1	Odgers Interim	4.082	356
2	BIE	4.120	328
3	Veredus	4.229	305
4	Michael Page	3.416	305
5	Green Park	3.970	299
6	Badenoch & Clark	3.482	292
7	Alium Partners	3.840	286
8	Boyden Interim Management	3.832	261
9	Penna Interim	3.836	259
10	Russam GMS	3.711	258
11	Interim Partners	3.994	254
12	Executives Online	3.615	243
13	Hays Executive	3.314	242
14	Randstad Interim Executives	3.154	239
15	Capita Resourcing Interim Mgt.	3.679	227
16	Impact Executives	3.693	184
17	Brooklands Executives	3.606	175
18	Hoggett Bowers	3.458	169
19	Archer Mathieson	3.405	168
20	Practicus	3.786	167
21	Hudson	3.308	164
22	Norman Broadbent	3.419	156
23	Alexander Mann Solutions	2.893	135
24	Gatenby Sanderson	3.649	134
25	Heidrick & Struggles	3.496	132
26	Robert Half	3.067	132
27	Morgan Law	3.505	116
28	Timothy James	2.981	115
29	Digby Morgan	3.330	108
30	Morgan Hunt	3.174	108

## IIM Interim Management Survey 2011 - Quality Service Providers

We asked for characteristics that epitomised quality Service Providers.

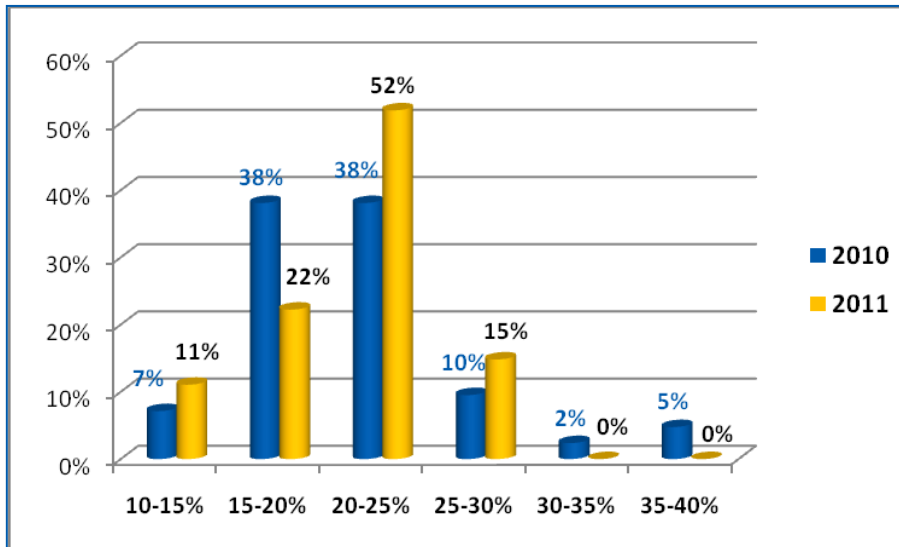
The 'top 5' results were as follows:

Placing	Quality	x/3
1	Building strong Interim/Provider/Client relationships	2.64
2	Honesty & integrity	2.19
3	Manners & respect	2.13
4	Deep functional & sector knowledge	2.09
5	Understand client requirements/brief	2.05

## Service Provider information

Service Providers were asked some questions about perception of rate and the interim market:

### What percentage margin are you typically making from an Interim placement?

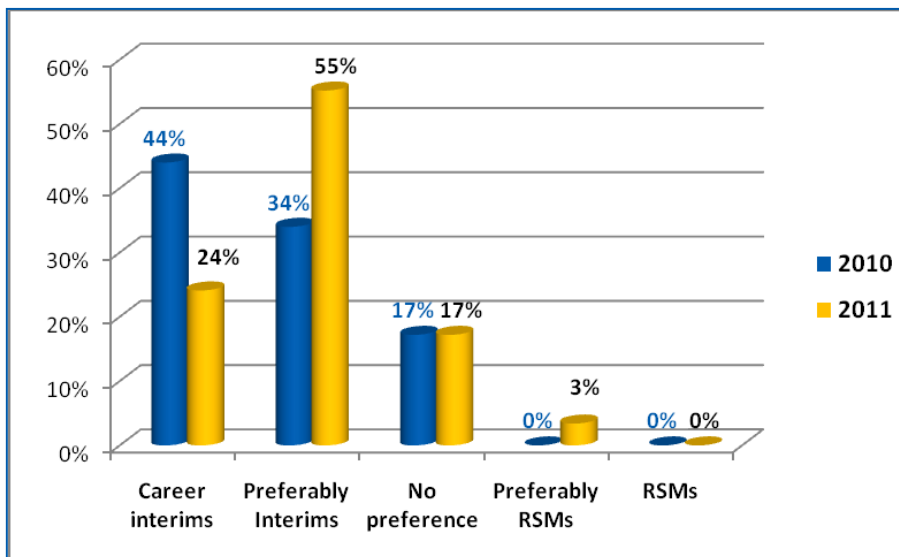


Service Provider margins were on the whole flat, 2011 over 2010.

Average margins:  
2010: 21.3%  
2011: 21.0%

There appears to be some consolidation in the 20-25% range.

### Are 'career' Interims more likely to be forwarded on a client shortlist, as opposed to Redundant Senior Managers (RSM's)?

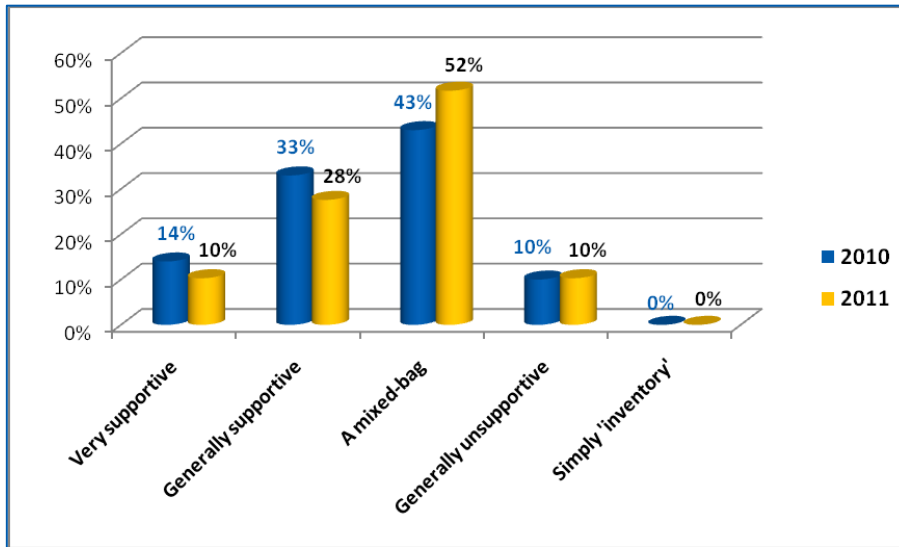


Many Interims worry that 'Redundant Senior Managers' are getting preferred submission to clients.

79% of Service Providers expressed a commitment or preference to submit professional Interims to clients.

It is disappointing that the preference is less than last year.

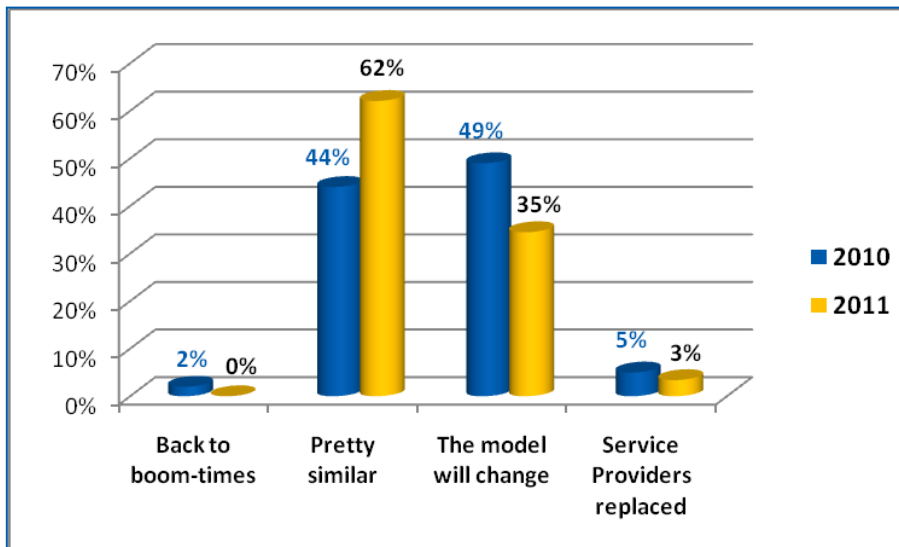
### In tough times how supportive do you see most Interim Service Providers are of Interim Managers?



38% viewed the service provider industry as either very or generally supportive; A drop of 11% from last year.

53% of Service Providers view their industry as offering a real 'mixed-bag' or worse in its support of Interim Managers.

### How will the Interim Service Provider model have changed once tough times are over?



Unlike last year, service providers are returning to an 'evolutionary' view of the future interim service provider model, rather than the more extreme view that significant change was going to happen.

## Not all interim providers are interim providers...

How many genuine interim service providers are there? The **REC** Directory lists **639** claiming the activity. For the last 2 years the **IIM** has identified **c.210** who claim the activity on their websites. In this year's survey, interim managers rated **67** of those Providers as 'not genuine interim management providers', so about a third of our 'long-list' has been removed at a stroke.

The **IIM** has no issue with individual recruiters and consultancies who handle the occasional interim assignment on the side, nor contractor/temp agencies, but we do want to highlight those who interim managers really feel 'make the grade' when handling interim assignments: Of the remaining **143**, we will list the '**top 100**' going forward as a 'go-to' list of the best interim management providers.

The **IIM** is pleased to work with with the **IMA** in discussions about provider quality, for the good of the interim management community: Two constituencies; Two bodies; One interim profession.

### Quality standards among interim service providers

"The economic downturn has not been without its challenges for all Interim Providers. However, those operating on solid commercial platforms have remained in the market and have continued to deliver real value to many organisations. Whilst the industry continues to grow, we have, however, seen a rebalancing in demand from the public sector to the private sector, something which our quarterly **Ipsos MORI** research continues to highlight.

Prior to the recession, the interim industry had been growing exponentially. Whilst growth may be slowing, the interim industry is still very much in its infancy with many organisations yet to tap into the unique resourcing proposition that interim management offers. The current turnover of our industry is thought to be worth well in excess of £1bn, a significant figure considering the value of the whole recruitment industry is just under £20bn.

We operate in a specialist market so it stands to reason that the **IIM** has shortened its published Provider list. It is not a mass market (50 to 100 in my opinion) and I support this reduction in real Interim Provider numbers.

Supporting the interim management sector and representing both clients and candidates is of paramount importance to the **IMA** and it is for this reason we are wholly committed to working with the **IIM** to deliver best practice and ensure alignment on all key activities.

Quality Providers (like **IMA** members) must comprehensively interview interim candidates and do everything in their power to ensure the right fit. They must work as an extension of the clients' HR and/or management team to fully understanding the clients' needs, objectives and culture of the company. Quality providers will only recommend appropriate interim managers, and never send over bulk CVs on the 'off-chance'.

The task for quality providers is to match skills, experience and 'personality'. If they can deliver on all of the above then they will have succeeded in delivering demonstrable value to the recruitment process."

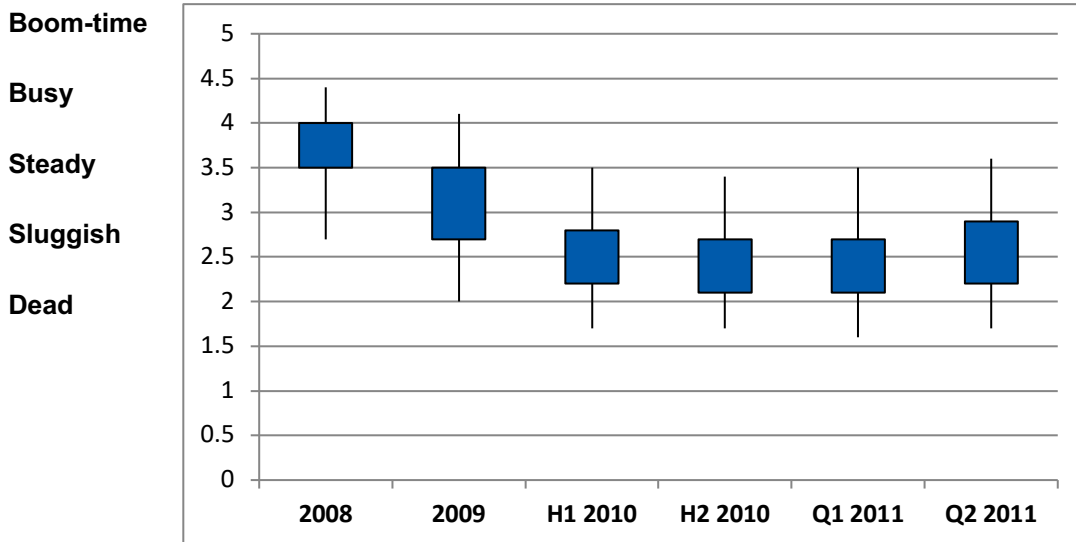


**Jason Atkinson**  
Chairman  
[Interim Management  
Association \(IMA\)](#)

## The interim management market

### How do you view the state of the 'Interim Market' in context (2008 – Q2 2011)?

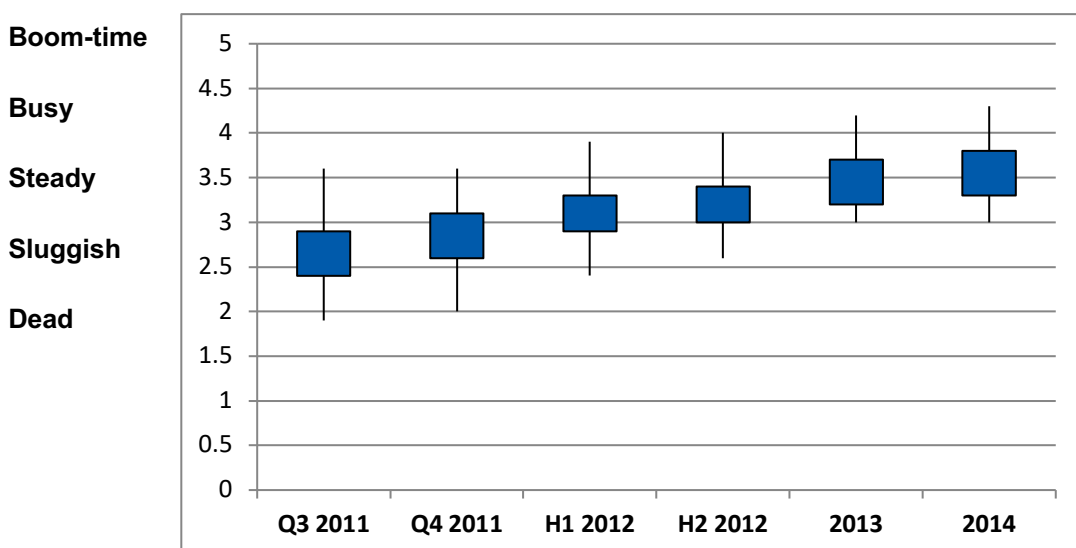
Interim Managers experienced a continued sluggish market through 2010, with signs of emerging recovery making themselves felt in early 2011. Though most still feel the market is sluggish, for many interim managers it is returning to a 'steady market'.



The lines measure from the 20<sup>th</sup> to 80<sup>th</sup> percentile.  
The solid boxes measure from the 40<sup>th</sup> to 60<sup>th</sup> percentile.

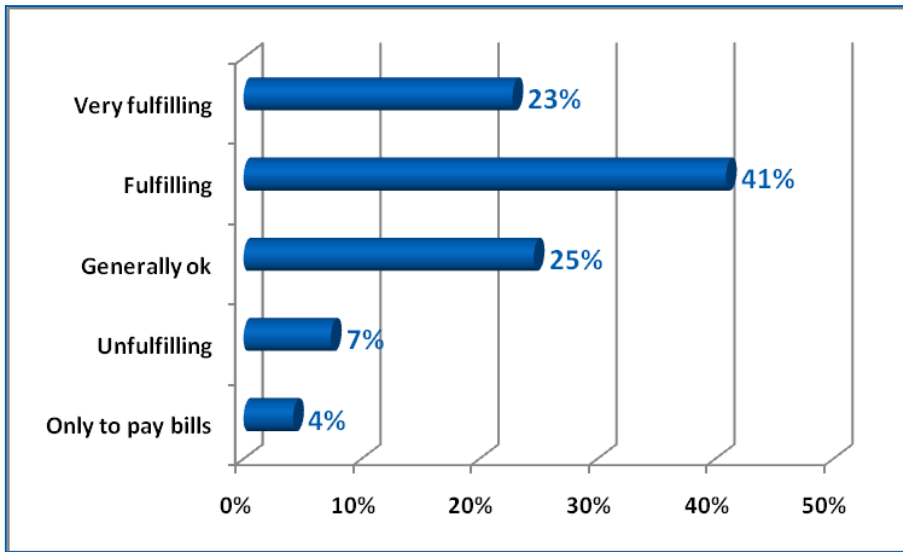
### Looking forward, how active do you expect the 'Interim Market' will be in the future:

Of course, this is guesswork, but it reflects interim managers' confidence in the future, anticipating a steadily improving market in 2011, reaching and edging beyond a 'Steady' market in 2012 and 2013.



The lines measure from the 20<sup>th</sup> to 80<sup>th</sup> percentile.  
The solid boxes measure from the 40<sup>th</sup> to 60<sup>th</sup> percentile.

**How professionally fulfilling was or is your last/current assignment?**

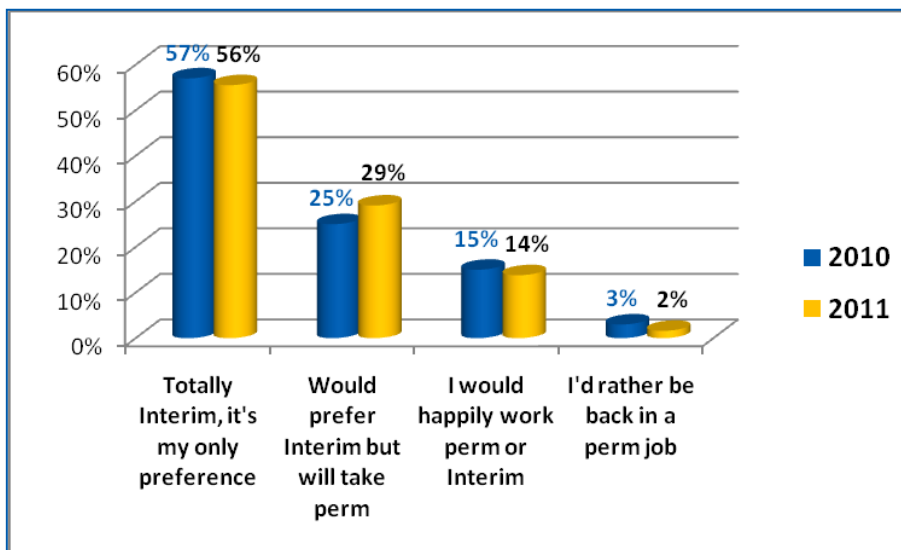


Interim managers reflected on how fulfilling they found their last assignment.

Two thirds (64%) found it fulfilling or very fulfilling.

Only 11% were 'going through the motions'.

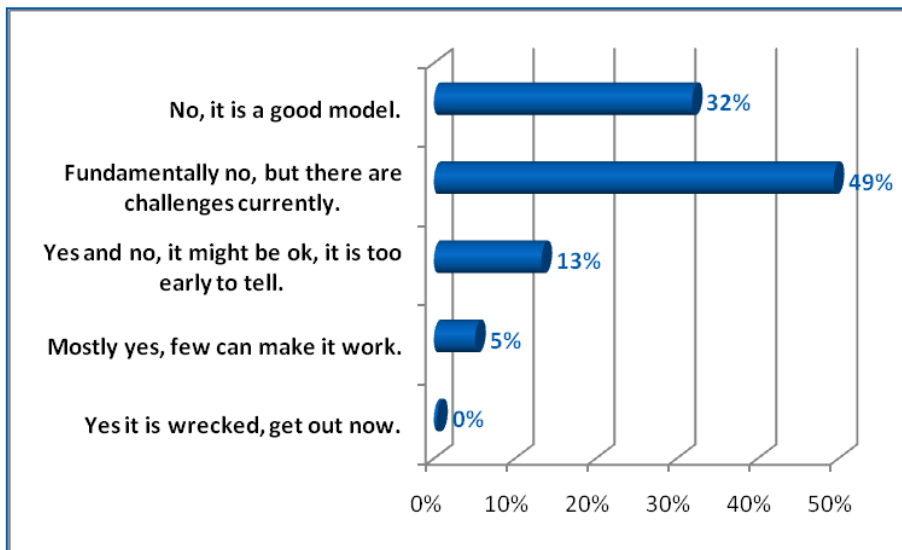
**So how committed are you to a career as an Interim Manager?**



Thinking more broadly and despite difficult times, 56% of respondents cited Interim Management as their only career choice. Including those who would prefer Interim but would take a permanent position. That committed group makes up 85% of the sample.



## Is the 'interim management' model fundamentally broken?



The interim management community has questioned on occasion whether the 'interim management model' is broken?

**Is the interim management model broken? This survey concludes that it is not.** 81% conclude it is fundamentally fine, with 49% agreeing but recognising challenges.

This is very promising for the future.

### The future of the interim management model

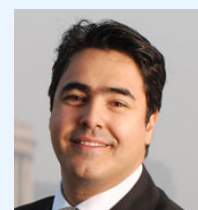


"The fundamental principles of the interim management model remain as sound and commercially viable as ever – in fact, flexible, focused, results-driven resources are even more critical in this challenging economy.

The key changes to the model will be across the supply chain, where the focus has already shifted from 'cost' to 'value'. Clients are expecting providers (and directly hired interims) to take more accountability for the success of assignments. Genuine interim providers will need to differentiate from mid-market agencies by demonstrating the depth and strength of relationships they have with fewer interim managers of the highest quality, rather than relying on unwieldy databases that serve the temporary market. The increasingly symbiotic relationship between providers and interims will define the senior end of the market in the coming months and years.

This 'new' model actually owes homage to Protem from the 1990's, which arguably remains the most successful interim business the UK has seen to date. It's a two-way partnership between the interim and the provider, with the top echelon of interim managers needing to develop strong relationships a very few provider partners they trust to represent and support them in a commercial and strategic manner.

We've already seen a great many mid-market and sub-standard providers flounder, and that trend will continue as clients demand more strategic input and accountability from all parts of the interim model to better justify cost and define and measure value.'



**Raj Tulsiani**  
CEO  
[Green Park Interim & Executive Search](#)

## The 'Interim Model', Private, Public and Third sectors

### Interim manager comments about the "interim model"

#### Rates

- *"I'm concerned at rate erosion by unemployed mainly Public Sector workers, who do not understand the need for higher rates to cover non work periods, pension, sickness etc."*
- *"Like all markets when supply outstrips demand then the price will fall, it will recover but it will be a while before rates go back to the heady days of 2007."*
- *"Rates need to go back up otherwise the periods out of work become unsustainable."*

#### Corporate behaviour

- *"Corporates are taking decisions very slowly when their needs are clear."*
- *"While a recession should provide opportunities for interims, the degree of uncertainty in the economy has stifled opportunities and led to extremely protracted decision making and deferral of projects."*
- *"[Businesses] who are under pressure to reduce spend on consultants are using interim arrangements to mask consultancy projects. It's not necessarily a bad thing but it's happening more and more."*

#### Career interims

- *"[I] think the market is saturated with 'not-true-interims' but the good people will get work."*
- *"The effectiveness of interim management is a given for its practitioners and clients who have experienced its benefits but there is still an enormous gap in understanding among potential clients which is being exacerbated by the current "buyers market" and an influx of people operating temporarily as interims until a "legit" opportunity presents itself."*
- *"Rates are low because there are too many refugees from the permanent sector. If the number of interims drops there is some hope of recovery."*

#### Routes to market

- *"Interims need to find a more direct route to market. Many interim managers enjoy the work they do more than the constant selling of their skills. The service providers do not appear to be a good consistent link between the user and the interim."*
- *"Providers could do more to sell the value of interims to clients, especially Ltd Co's - rather than just taking the clients' desire for PAYE equivalency to win a contract and earn their commission. I don't and never will accept a PAYE equivalency contract, and I find it offensive when contact suggest I should, citing the damning climate, in order to influence me towards 'their' sell. Providers need to wise up about their contacts and who they can sell/market."*
- *"It is extremely challenging to operate successfully as an individual functional specialist: the interim management sector is crying out for a concerted effort to bring complementary specialists together as virtual teams and there must be a process to achieve this on a more systematic basis. The IIM, as evidenced by this survey and by its LinkedIn group deserves praise. The interim providers are remote and what opportunities come out of a database search are usually irrelevant because "must haves" simply don't match..."*

## Interim manager comments about the Public sector market

### Cuts

- *“As cuts bite it will be hard once interims have completed their role as the managers of change/cost cutting.”*
- *“Challenging as the public sector tries to avoid hiring temp resources in favour of using its displaced perm staff.”*
- *“Challenging though I would expect it to pick up from 2010 as interims are needed to deliver key elements of the change agenda.”*
- *“Depends how the public sector manages the cuts. Logically it might seem likely that interims would be cut first but if the sector loses skills through downsizing perm roles, there may be an increased requirement for interims in some areas.”*
- *“Public sector funding is tight and likely to remain so, however over the last several years there has been a skills loss in the public sector which makes them dependent on interims to lead change and make the most of the funding available. Government policy is still in flux and there are likely to be calls from powerful stakeholders for additional funding to get through the current changes - however these could be a series of fragmented policy initiatives which will make the market bumpy and uncertain.”*

### Rates

- *“Awful in the main. Poor pay when you do have a role.”*
- *“Challenging - and all the more so for would-be entrants from the private sector. Huge downward pressure on rates; political pressure on day-rates which exceed equivalent base salary pro-rata and also on expenses (however reasonable); Persistent focus on bureaucracy in recruitment; Lack of willingness to commit to backing change at high level.”*
- *“Demand is growing however rates are poor, too much division of permanent salary, lots of people chasing the work and political nervousness over having 'costly' interims and this reaching front page of local or national press.”*

### Workload

- *“Bleak and slim pickings.”*
- *“Busier, lots of change and transformation projects.”*
- *“Dead until summer. Then from September it will soar as organisations find they require help with massive restructuring and/ or to disentangle change implemented in a rush.”*
- *“Difficult. Poorly thought out commissioning and risk averse recruitment processes more prevalent than usual.”*
- *“It will stay slow and challenging for the interim with pressures on rates. The opportunities will increase gradually and by the end of 2012/start of 2013 the new market norm should be predictable. Those who entered the market in 2011/12 as part of expenditure reductions will gradually go and leave the die hard/experienced interims to get on with the job!”*
- *“It is slightly improved now but I think is reliant on two things to really pick up: 1) the coalition to develop a clear policy on health (a huge market currently in stasis pending national decisions) 2) lack of progress on delivering cost savings to bite. Much of the change capability in the public sector has leached out into the interim market in recent years, leaving many organisations poorly placed to deliver savings with current staff. However, there is an increasing trend to 1-3 year fixed term contracts instead of interim appointments and the bulk of the change work may be let this way.”*



## Interim manager comments about the Private sector market

### Market

- *“A difficult market for the next 9 to 12 months as business confidence gradually improves.”*
- *“An improvement of both rates and availability of assignments.”*
- *“Busy especially for restructuring, turnaround and replacing underperforming managers.”*
- *“Demand has picked up considerably over the last quarter.”*
- *“Good as there will be a flurry of M & A activities with one time need for Interims.”*
- *“Potentially very good. The challenges coming out of a recession are bigger than the ones going into one. All that opportunity creates complexity and places a need on good planning and prioritisation.”*

### Assignment search

- *“Clients seem to want interims who have done exactly the same role in exactly the same type of organisation several times before. I expect to see this specialisation effect continuing, with clients less likely to appoint on the basis of transferrable skills.”*
- *“Hard to transfer public sector experience, despite lots of private sector experience - over spec'ing assignments isn't helpful and this is where agencies/providers can sell the benefits of interim, if they weren't so commission focussed and damn right lazy!”*

### Real Interim managers

- *“It will continue to be difficult with severe downward pressure and focus on rates presenting challenges in securing decent assignments. This is being compounded in my sector by an influx of “non career” interims with little or no overhead or commitment in the medium- to long-term.”*
- *“London and the South East is still the significant place to be for interim work. This will gradually flow through the other regions, but it will be another year or more before things approach anything like normality, i.e. the temps are back to near full employment and not passing themselves off as ‘interim’.”*
- *“Should be good for those of us who really know their trade and who really deliver. No room for chancers who do it while they look for ‘a real job’.”*

## Interim manager comments about the Charity / Not For Profit: 3<sup>rd</sup> sector

### Rates

- *“Busy but poor money.”*
- *“Interim can add a lot but in the same way that permanent 3rd sector staff accept a lower rate because the 3rd sector is where they want to work, then so must interims and agencies.”*
- *“Can't see this ever not being the ‘poor relation’ because of the nature of the sector i.e perception is you will work for nothing or at a very, very, very, very, very, very low rate.”*
- *“Probably more use of interims, although rates will be low, perhaps some of the local authority interims (where demand will be lower) will move into this sector.”*

## Market

- *“Dire - easy target for grant funding cuts means 3rd Sector will find it hard to survive (despite rhetoric about ‘Big Society’)”*
- *“Same space as public sector. Charities expect me to work for charity... no thanks...”*
- *“Slightly better than the public sector, but variable according to the financial circumstances of each organisation.”*
- *“There are more people looking for work than before Government cuts began to impact. With retrenchment rather than growth the norm in Not-for-Profit it is not going to get much better for a while.”*
- *“This could be good as there are real gaps in capability. Problem they don’t want to pay for the right level of experience so as a sector they could get their fingers burnt as they will [engage] people that will not meet their expectations - in general not a good thing for the interim market.”*
- *“With less scrutiny than the public sector it should pick up as the public starts to give more again. Also there will be a large market for those guiding the 3rd sector in to traditionally public sector areas. This sector understands the model better as [it] has had to work with unsecure funding.”*

### The interim management sectors

## VEREDUS

“2011 has proved to be the most fluid market in living memory for interim managers to have the opportunities to work across all three sectors, especially those with the most sought after transferable skills.

This has been particularly true in the public and third sectors where private sector interims have been in demand to help public and third sector organisations in their transformation agendas and of assisting public and third sector organisations operate much more commercially and business-like.

Many ‘traditional’ private sector interims therefore that have always found the public and third sector difficult to penetrate now find themselves in demand if they can demonstrate that they have the ability to transform public sector organisations, whilst at the same time being able to adapt to the politics and culture of the sector.

The same buoyancy cannot though be said so much the other way round i.e. public sector interim skills set being in demand from private sector clients, whom tend still to be suspicious of interims that have only a track record in the public and third sectors.

The one obvious exception tends to come from private sector organisations that provide public sector services, which often need interim managers with a public sector background to provide them with the insight and intelligence to allow them to penetrate the public sector market.”

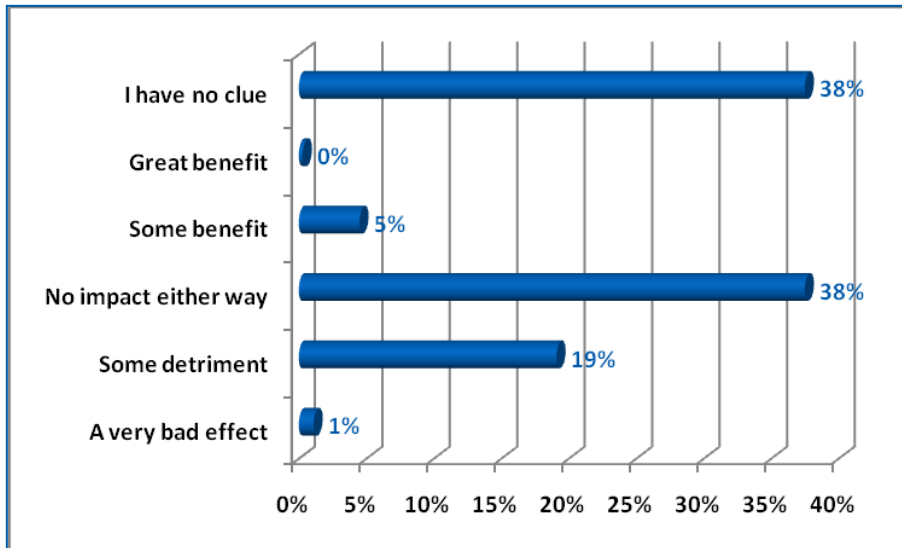


**John Laycock**  
Partner  
[Veredus](#)



## Regulation

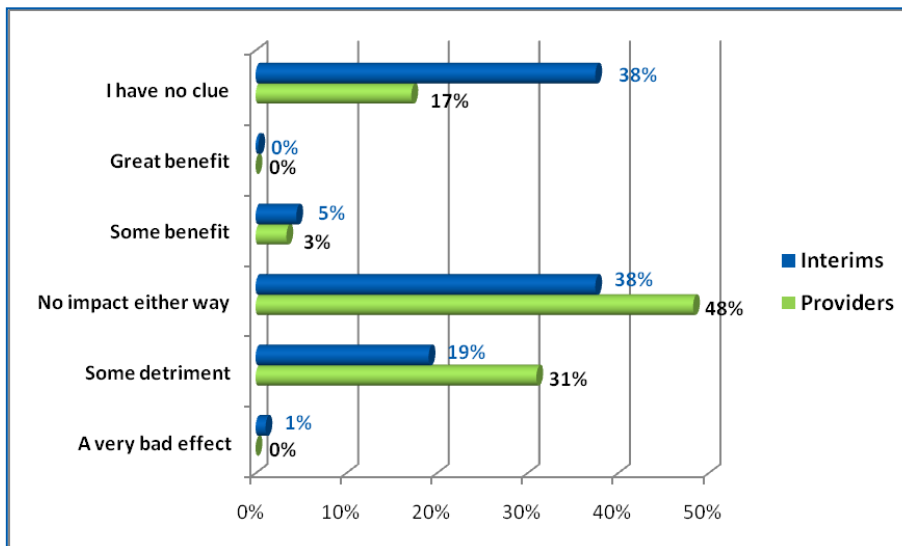
The Agency Workers Regulations comes into force in October 2011.  
What type of impact do you expect these changes will have?



Worryingly, 38% of interim managers have no idea how the Agency Workers Regulations will affect them.

Of those who do, 20% more see a detriment in the new regulations and only 5% see a benefit.

How do Service Providers view the Agency Workers Regulations changes?



Comparing interim and Provider data: Service Providers are more pessimistic of the impact that the AWR will have in interim managers.

Nearly 20% more Service Providers understand the new regulations.

31% of service providers believe it will be detrimental.

## A legal view on interim management and the AWR

“The default position is that interim managers will all be classed as ‘agency workers’ if they are supplied through a provider rather than have a direct contract with the client.

However if they operate through a personal service company (PSC) or are regarded as carrying on a profession (for example, accountancy) and are keen to emphasise their business relationship with the client, it is possible for their status to be altered.

Where there are correct contract arrangements in place under which the status of the client is as the client of the PSC or where the professional status of the interim is established, then they would likely not be an ‘agency worker’.

These arrangements would also help support an interim operating outside IR35”



**Adrian Marlowe**  
Managing Director  
[Lawspeed](#)

## Being ‘out of scope’ and being seen to be ‘out of scope’

“The **IIM** views there being two key elements to being ‘out of scope’ in respect of the Agency Workers Regulations (AWR):

- **Being** ‘out of scope’ in respect of the regulations.
- **Looking** ‘out of scope’ to give clients comfort.

The strategies we recommend to professional interim managers include:

- Operate in a B2B relationship with the end client.
- Seek to engage under a B2B indicative contract.
- Conduct the assignment with a minimum of direction or supervision.
- Conduct your business within a Limited company framework.
- Source and highlight your Professional Indemnity Insurance.
- Maintain an ‘outside of IR35’ approach.
- Have a professional certification or certification.

The **IIM** will help its members specifically and professional interim managers more generally to assert their professional status as being ‘out of scope’ of these regulations. We will be supporting those groups with client focused collateral which can be used for client education purposes and to clarify status at the point of engagement. [www.iim.org.uk/awr](http://www.iim.org.uk/awr)”



**Ad van der Rest**  
co-Chairman **IIM**

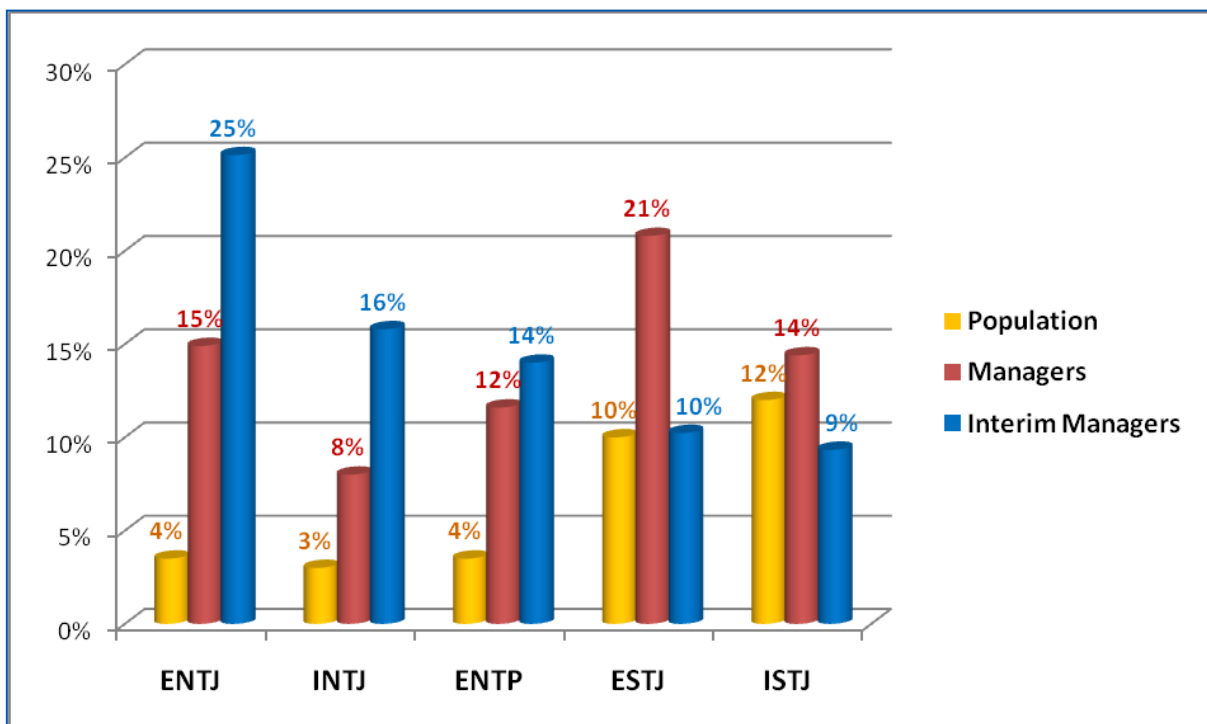


## Interim management behaviour preferences

### What is your Myers-Briggs Type Indicator?

Discussions often take place about what behavioural competencies are characteristic of interim managers and executives. In our survey we selected the Myers-Briggs Type Indicator (MBTI) as a useful model of behavioural preference, partly because it is long standing and documented, and partly because so many people understand the model and know 'off the top of their head' what their MBTI profile is (56% of interim managers knew their type).

The startling discovery was not simply that interim managers have a strong disposition for particular types, but how stark that preference was. 55% of interim managers fall into 3 of the 16 types, compared to 35% of the management population and only 11% of the general population:



Manager data - Ashridge: [MBTI Research into Distribution of Type](#)

General Population data (US source) - [CAPT—Center for Applications of Psychological Type](#)

The dominant types are: ENTJ, INTJ and ENTP.

Subsidiary types are ESTJ and ISTJ, particularly for those in Finance, Operations and Procurement.

No. 5	ISTJ	ISFJ	INFJ	INTJ	No. 2
	ISTP	ISFP	INFP	INTP	
No. 4	ESTP	ESFP	ENFP	ENTP	No. 3
	ESTJ	ESFJ	ENFJ	ENTJ	

### **ENTJ - Interim management type No. 1 – 25% of the interim population**

Frank, decisive and assumes leadership readily. Quickly see illogical and inefficient procedures and policies, develop and implement comprehensive systems to solve organizational problems. Enjoy long-term planning and goal setting. Usually well informed and well read, enjoy expanding their knowledge and passing it on to others. Forceful in presenting their ideas.

- Likes making decisions on the basis of logic, using objective considerations
- Is concerned with truth, principles and justice
- Is analytical and critical, tending to see the flaws in situations
- Takes an objective approach
- Organises life in on a logical basis, classifying, ordering, and directing facts and situations
- Is decisive, with the aim of being just and fair
- Spontaneously criticises
- Is comfortable with conflict as a way of resolving problems
- Takes an impersonal approach, focusing more on systems and organisational needs than each individuals' feelings
- focusing the (outer world) Thinking on creative decisions that lead to change and new possibilities
- orchestrating the outward organisation in support of some overall purpose or strategy

### **INTJ - Interim management type No. 1 – 16% of the interim population**

Have original minds and great drive for implementing their ideas and achieving their goals. Quickly see patterns in external events and develop long-range explanatory perspectives. When committed, organize a job and carry it through. Sceptical and independent, have high standards of competence and performance – for themselves and others.

- Likes looking at information from a global viewpoint, spotting patterns and relationships, that lead to an understanding of the key issues
- Focuses more on possibilities for the future than the here-and-now
- Enjoys change, challenge, and variety
- Seek to develop a understanding of how the world can be
- Seek to understand the patterns underlying his/her observations
- Be strategic in nature, wanting to establish a clear vision towards which the INTJ is working
- Not involve others in the development of that vision
- Focusing the (inner world) iNtuition on ideas and possibilities that relate to systems and concepts
- Inwardly maintaining a long term vision. Rather than communicating this vision directly, it may tend to surface in the form of criticism of ideas and situations that do not conform.
- applying logical analysis to perceived patterns and possibilities, enabling the INTJ to quickly see the underlying principles in a situation

### **ENTP - Interim management type No. 1 – 14% of the interim population**

Quick, ingenious, stimulating, alert, and outspoken. Resourceful in solving new and challenging problems. Adept at generating conceptual possibilities and then analysing them strategically. Good at reading other people. Bored by routine, will seldom do the same thing the same way, apt to turn to one new interest after another.

- Likes looking at information from a global viewpoint, spotting patterns and relationships, that lead to an understanding of the key issues
- Focuses more on possibilities for the future than the here-and-now
- Enjoys change, challenge, and variety
- Try ideas out, to explore new possibilities and discover, by experience, which ones work
- Change procedures to see if any improvement can be made, rather than just operate them
- Be interested primarily in evolutionary development, perhaps with an eye on the strategy.
- Be more interested in exploring ideas than bringing them to closure
- Focusing the (outer world) iNtuition on ideas and possibilities that relate to systems and concepts
- Inwardly tending to spot the flaws in situations, people or ideas. Rather than expressing criticism directly, it may surface in the form of contradictory ideas and possibilities.
- applying logical analysis to perceived patterns and possibilities, enabling the ENTP to quickly see the underlying principles in a situation

The following profiles are not more common among interim managers than the general management population, but do feature in positions 4 and 5 (10% and 9% respectively). As stated, they are more common among interim managers in Finance, Operations and Procurement.

### **ESTJ - Interim management type No. 4 – 10% of the interim population**

Practical, realistic, matter-of-fact. Decisive, quickly move to implement decisions. Organize projects and people to get things done, focus on getting results in the most efficient way possible. Take care of routine details. Have a clear set of logical standards, systematically follow them and want others to also. Forceful in implementing their plans.

### **ISTJ - Interim management type No. 5 – 9% of the interim population**

Quiet, serious, earn success by thoroughness and dependability. Practical, matter-of-fact, realistic, and responsible. Decide logically what should be done and work toward it steadily, regardless of distractions. Take pleasure in making everything orderly and organized – their work, their home, their life. Values traditions and loyalty.

MBTI preferences filtered on functional specialism:

	No.1	%	No.2	%	No.3	%
1 Total	ENTJ	25%	INTJ	16%	ENTP	14%
2 Male	ENTJ	26%	INTJ	18%	ENTP	12%
3 Female	ENTJ	23%	ENTP	17%	INTJ	12%
4 Change Management	ENTJ	31%	INTJ	13%	ISTJ	11%
5 Project Management	ENTJ	26%	INTJ	23%	ENTP	10%
6 Board & General Management	ENTJ	31%	ENTP	24%	INTJ	17%
7 Human Resources	ENTJ	26%	ENTP	16%	INTJ	12%
8 Finance	INTJ	18%	ESTJ	18%	ISTJ	15%
9 Procurement	ENTJ	25%	ESTJ	25%	INTJ	12%
10 Operations	ENTJ	38%	ISTJ	21%	ENTP	13%
11 Marketing	ENTJ	27%	INTJ	15%	INTP	15%
12 Turnaround	ENTJ	44%	INTJ	22%	ENTP	11%
13 IT	ENTJ	35%	INTJ	15%	ENTP	15%

### Interim management personalities



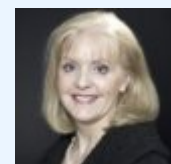
“For me this was an interesting piece of original work that formalises what I have long suspected both in my interim career and as an executive coach for interims. The remarkably dominant preference for ENTJ, INTJ and ENTP amongst interims is not surprising given that people entering into interim management are self selecting the career direction they are taking. This is often driven by the desire to take charge, exercise independent judgment and see projects through to completion.

But these interim MBTI types can often become stressed by lack of control over time and tasks, by success criteria that are poorly defined, by a disorganised working environment with frequent interruptions, by close supervision and by displays of illogical behaviour or incompetence. They can become hypercritical, hypersensitive and resort to excessive worrying. Certainly these results correlate very well with what we see.

Most noticeable though is the complete lack of the “F” (Feeling) function as a dominant function amongst interims. This explains why “people issues” are so often highlighted as problems by interims who, unlike their equivalent MBTI type managers, don’t have any coping support frameworks.

Thus adding people skills and empathy into the mix of capabilities equally with driving the project home should be something that every interim aims to deploy within assignment.

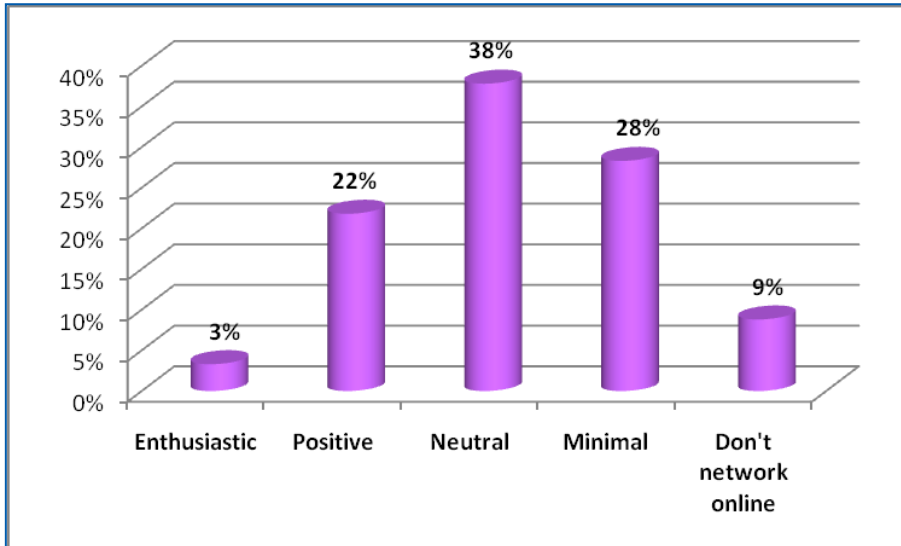
The interims and the clients will both benefit by capitalising on the strength of the dominant MBTI types providing that the interims develop the capabilities to include this all-important missing “F” factor.”



**Wendy Williams**  
Managing Director  
[Frontiers CPE](#)

## Online networking, social media and websites

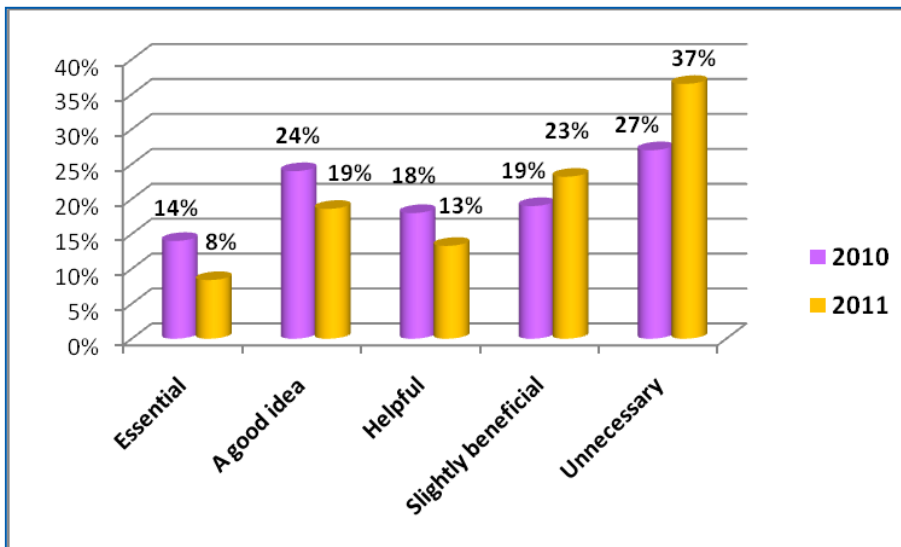
### What is your general approach to online networking?



Attitudes to online networking are fairly mixed.

As we will see many 'dip-in' to it, but few claim mastery.

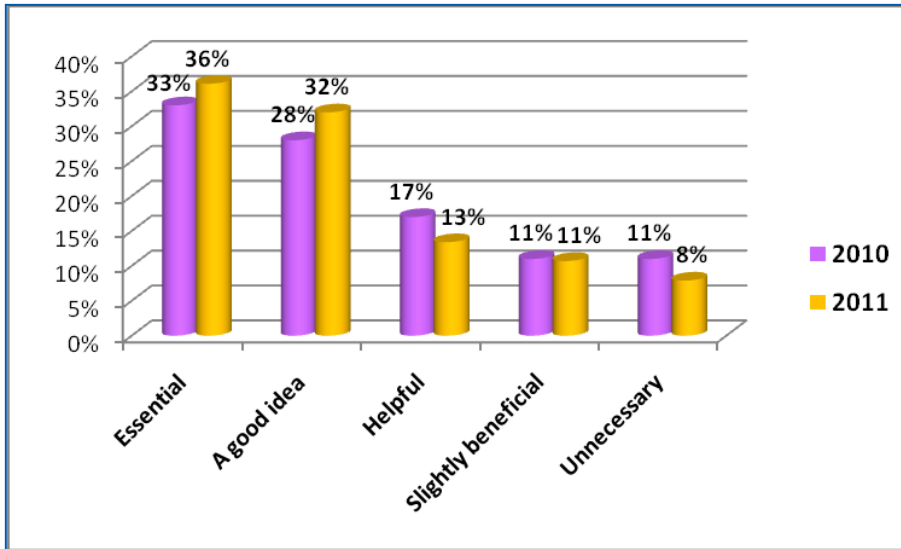
### How essential is having your own 'Interim Management' website?



An interim manager does not need to have their own website. It is a 'nice to have', for most interim managers.

The conviction that it is **not** necessary has increased over last year.

### How essential is having a good LinkedIn profile?

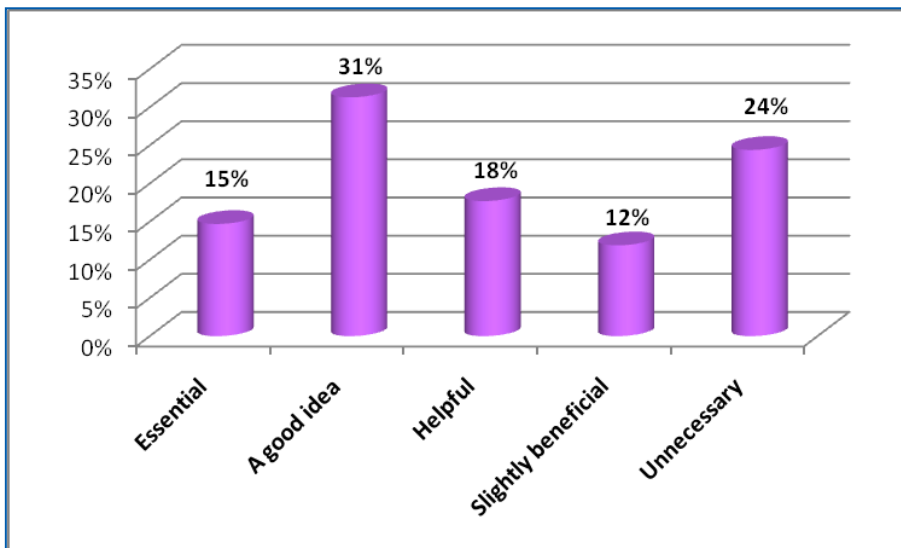


It's not absolutely essential, but it's certainly highly desirable.

More than a third did see it as essential.

Only 8% did not see the necessity of having such a profile.

### How essential is having a good LinkedIn profile photograph?



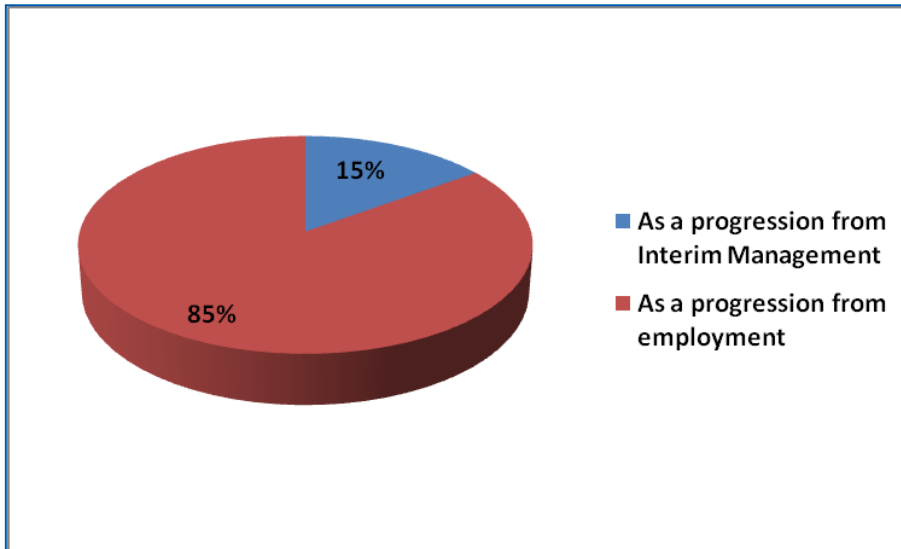
It's a good idea but you don't have to have one.

A significant proportion (24%) of the interim community don't like having them.

## Consultants

This section of questions were asked only of Consultants who took the survey and their answers were as follows:

### How did you become a Consultant?

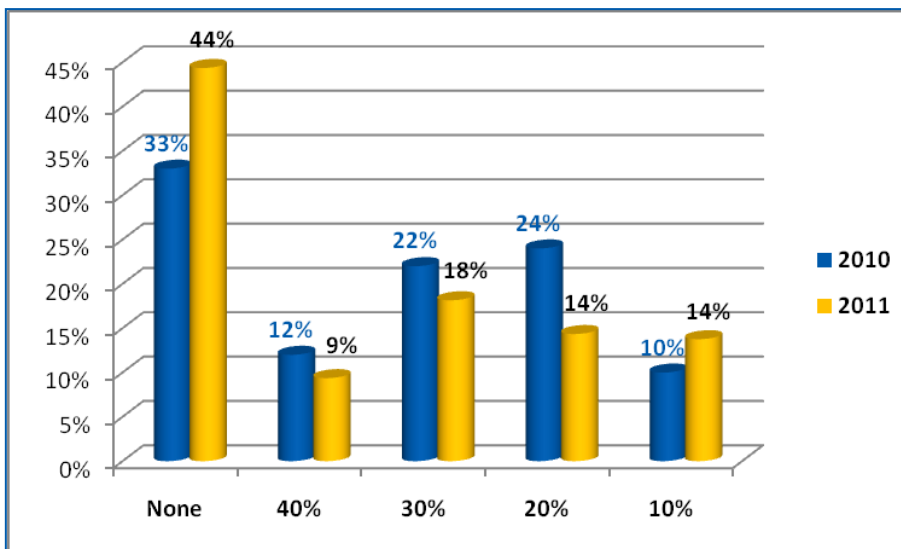


Consultants predominantly become Consultants as a progression from employment (85%).

Interim Management is an intermediary step for a small number of professional Consultants (15%).

This is hardly changed from last year (17%).

### What percentage of your work could be classed as 'Interim' work?



Most Consultants surveyed (56%) report doing some work that could be classed as 'Interim management'.

## Final comments and conclusions

This year's survey has told a range of stories:

- The interim management 'recovery' has started.
- The interim management model is not broken.
- The Public sector is for interims a combination of despair and opportunity.
- The successful use of interim service providers is about quality not quantity.
- The Agency Workers Regulations requires a professional reaction to be 'out of scope'.
- Interim managers have strikingly common personality preferences.
- Interim managers choose the profession for work and life-style reasons.

### The interim management 'recovery' has started.

Our survey shows an increasing proportion of interim managers 'on assignment', an upturn in day-rates and billed days and a reduction in average assignment gaps, compared to 2010.

This is the first sustained sign of improvement since the recession struck in late 2008 and it follows positive indications being shared by the Service Provider community in the latter part of 2010.

Any downturn contains an amalgam of individual stories, from those interims who essentially worked all the way through to those who have had a truly miserable time of it. It is very pleasing to see the improving statistics, but we are mindful not to forget that about a quarter of interim managers are still out of assignment for periods exceeding 9 months.

### The interim management model is not broken.

During 2009 and 2010 numerous interim managers and commentators debated on the pages of the **IIM's** LinkedIn group "Interim Management – IIM" and other sites, whether the interim management model was in fact 'broken'.

The rationale for this dysfunction, some of which remains keenly felt by many, is that there has been an influx of 'Redundant Senior Managers' into the interim sector, a resulting weakening of day-rates and increased difficulty securing assignments, stretching assignment gaps; Perhaps not quite a 'perfect storm', but certainly an interim 'perfect squall'.

Yet, recent improvements are supported by the consensus by the interim community that the model is not broken and this bolsters the sustainability of the model longer term.

### Public sector interims experience opportunity and despair.

Nowhere encapsulates the ranges of exciting opportunities and deep despair quite like the Public sector. The Public sector interim car-crash anticipated in 2009 has been happening with varying degrees of speed.

There is a poor understanding of the value of interim managers in the public sector: Claiming through clumsy maths that interims are 'more expensive than the Prime Minister' or lumped together and labelled, "expensive consultants".



The pressure on Public sector interims might be easier to bear if Private sector businesses were not so twitchy about engaging interim managers with expertise outside of their 'product line', let alone from another sector.

### **Judge interim service providers by quality.**

The belief held by some interim managers that being on the database of many dozens of Interim Service Providers is a good idea, is flawed. Nearly 4 in 5 assignment placements made by Provider consultants are made to interim managers they already know.

To do even better, have that Provider Consultant connection and deal with Service Providers that really understand interim management. Over 600 'Recruiters' on the REC database claim to provide interim management services. In this year's survey, one third of the IIM's 210 Provider 'long-list' were thrown off the list as not being 'proper interim management' Providers.

### **The Agency Workers Regulations: Being boldly 'out of scope'.**

The Agency Workers Regulations come into effect on the 1<sup>st</sup> October 2011. More than a third of interims have no clue how it may impact them. From the IIM's analysis and involvement in the BIS consultation process, the keys to an interim manager remaining 'out of scope' of this legislations are (as is referenced in the [BIS Guidance documentation](#)) down to:

- Being genuinely in business on their own account with a B2B relationship with the client.
- Operating as a professional with no or limited direction and supervision.
- Have a professional business undertaking: Certified by a professional body.
- Operate within a Ltd Company model (though this alone is not sufficient).

The IIM will help its members specifically and professional interim managers more generally to assert their professional status as being 'out of scope' of these regulations. We will be supporting those groups with client focused collateral which can be used for client education purposes and to clarify status at the point of engagement.

### **Interim managers have strikingly common personality preferences.**

There have been attempts to define competency frameworks for interim managers, so that prospective interim managers may get a handle on the behavioural preferences that may be indicative of interim management. When these frameworks are untested or proprietary, it is hard to use them as a profession-benchmark, so we chose a different approach:

We selected the [Myers-Briggs Type Indicator \(MBTI\)](#) in this year's survey because it is a well known personality instrument that is understood (and the 'type' is known) by most people.

We had expected a preference toward some 'types' (there are 16 types in the framework) but we were struck by the strength of preference for specific types, up to eight-times the normal population, for three types: ENTJ, INTJ and ENTP making up 55% of the interim population (compared to 35% of the management population and only 11% of the general population).

This striking discovery gives interim community a language that the IIM will explore further.

## **Interim managers choose the profession for work and life-style reasons.**

Even in tough times, most interim managers maintain an enthusiasm for interim management as a profession. Most are committed to or express a preference for interim management (85%) and that's an increasing percentage.

Pleasingly, two-thirds of interims find their assignments professionally fulfilling or very fulfilling, so not only does it match life-style and work-style choices, it is on the whole an interesting thing to do.

One of the missions of the **IIM** is to continue to promote what professional interim managers do. We see three categories who may purport to being interim managers:

- Those who make a career decision in favour of interim management
- Those who will do it for a time (perhaps mixed with consultancy) but plan to do it 'properly'.
- Those who see it as an 'in-between perm' temp job.

We shall relentlessly support the first group, share professional tools with second group, and seek to encourage the third group back to a permanent job.

**Institute of Interim Management**

## Further reading

### [Interim Management Guide For Business Managers](#)

- [Interim Management Defined](#)
- [What Interim Managers Are Engaged To Do](#)
- [Interim Management Value Proposition](#)
- [Stages Of An Interim Management Assignment](#)
- [Sourcing An Interim Manager](#)
- [Discussing The Assignment With An Interim Manager](#)
- [How Interim Managers Are Paid](#)
- [Getting The Best From An Interim Manager](#)

### Interim Manager Guides

- [Fees and Day Rates](#)
- [Pay Is Pro Rata Perm Myth](#)
- [Interim guide to LinkedIn](#)
- [Guide to Interim CVs](#)
- [Step by step guide to setting up](#)

## Acknowledgements

Many hundreds of people contributed to this survey from those who completed it, to those who debated and refined its findings. Particular thanks go to the members of the Institute of Interim Management and the members of the '[Interim Management – IIM](#)' and other Interim LinkedIn groups, where this survey has, and will doubtless continue to be debated.

Institute of Interim Management

<http://www.iim.org.uk>

Interim Management – IIM LinkedIn group

<http://www.linkedin.com/groups?gid=2339933>



