

HIRE SHORT TERM EXECUTIVES TO OVERCOME SKILLS SHORTAGES AT THE SENIOR LEVEL

Leading recruitment specialist The Professional Assignment Group (PAG) says the use of interim managers – the practice of hiring seasoned senior executives on short term contracts – can help companies to overcome critical skills shortages at the highest level of their organisations.

An interim manager is a management professional, usually with a specific area of expertise, who contracts to provide a client with short-term cover, troubleshooting in an area of expertise or the completion of a pre-defined project. “Simply put, they can be described as an all-in-one project manager, consultant and senior executive working at or near board level,” says managing director Lawrence Wordon.

Interim management is not a new concept overseas. In the United Kingdom alone, the interim management industry is estimated to be worth more than £2 billion today with further growth anticipated. It consists of various layers of expertise ranging from independent directors acting as modern day non-executives to operational managers adept at handling crises, turnaround programmes or projects.

Wordon says it is now an exception to find a company in the United Kingdom with a plus £50 million turnover which has not at some point used an interim manager.

Usually, an interim manager is someone who has enjoyed success in his or her corporate career but now wishes to work on short term projects instead, having chosen to lead portfolio careers and not be committed to corporate life. Many have a business degree in addition to their technical qualifications and typically have held senior management positions, not uncommonly at the board or head of function level.

“A few years ago it was retired directors who wanted to continue working for a while. Now interim managers are much younger, more ambitious and dynamic,” says Wordon.

“They are used to working on a project basis and understand how to manage an assignment within time frames and budgets. They are results-driven and, given that they rely on their achievements to be considered for new projects, are probably as motivated to achieve objectives as their employers are.”

According to Wordon, interim managers can also add value to companies due to their hands-on involvement in projects and the added advantage of their skills and knowledge transfer to permanent staff members. “Interim managers are also generally over-qualified for the project they have been assigned to and companies can leverage those additional skills by asking their opinions on other areas of the business.”



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The concept of interim management is still relatively new in South Africa but it is a potential resource that could significantly help companies meet their business objectives. “Since 1994, the South African employment landscape has undergone major change, characterised by rapid economic growth, as well as the need to transform the workplace to meet the necessary diversity and demographic representation. There are also increasingly complex corporate governance requirements and financial reporting standards, all of which – in the absence of an abundance of senior executives – implies the need for innovative and flexible employment solutions.”

South African companies also have to deal with the fast pace of change in today’s corporate environment, whether it is due to downsizing, to prepare for rapid growth or even to implement new technology or systems to secure a competitive advantage. “There is a significant need for senior level people to manage that change,” says Wordon.

“The use of interim managers allows companies to bring in the expert talent when they need it, for as long as they need it. “Consider this potentially business-saving solution for a company facing immediate challenges: an interim manager is typically in place within two weeks and can start making an impact immediately whereas a permanent position could take up to six months to fill,” he says. “Their abilities and experience bring a fresh perspective to your organisation.”