



INTERIM SURVEY REPORT

NOVEMBER 2020

INTRODUCTION:

The contracting work market is an integral part of the business world in many countries, providing an additional talent pool for companies needing skill-sets to “top up” workforce coverage and/or to cover specific projects. Within the EU alone, according to the European Commission, over 25 million employees had a temporary employment contract in 2019, representing nearly 14% of the total labor workforce. Factoring in similar trends for other key labor markets, there are significant numbers of the available workers who are not employed in traditional, salary or payroll roles.

A contractor can be brought into a business at any level or for any type of position and the senior contract or interim market is increasingly perceived as a credible and respected career route for many professionals globally. Within the HR profession, interim specialists are typically utilised to support existing salaried teams during peak periods of stakeholder demand, or for projects requiring skills that the existing team may not have, or simply when key roles are vacant but still need coverage during the salaried role recruitment process.

As we see an increasing number of our executive community moving from corporate salaried roles to undertake an interim career, we were curious as to what was motivating people to make this move, and what if any preparations they had made to undertake this move.

METHODOLOGY

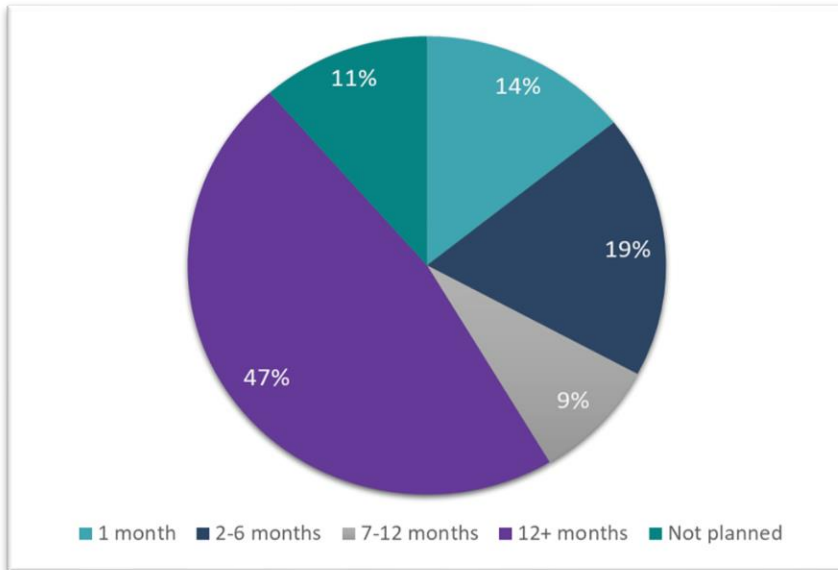
The survey was sent to over 200 specialist HR interim professionals across 3 continents – a carefully targeted group from all specialist areas of the HR function, who had left high profile, senior leadership roles within international corporations, to commence interim careers. The survey was emailed to participants who had to respond on-line and in confidence. All responses were received over a two-week period in October 2020.

EXECUTIVE SUMMARY OF FINDINGS

The interim career path is unlikely to be targeted by HR professionals early in their career. However, when the decision is made to switch to interim, most HR leaders are taking time to plan the transition to improve their chances of remaining successful professionally. Interestingly, the biggest driver for a move to an interim career, turns out to be motivated by a desire to bypass the bureaucracy and political environment of a permanent salaried position.

SURVEY RESULTS IN DETAIL WITH NARRATIVE

1. When did you start to plan your move into an interim or consulting work from a permanent position?

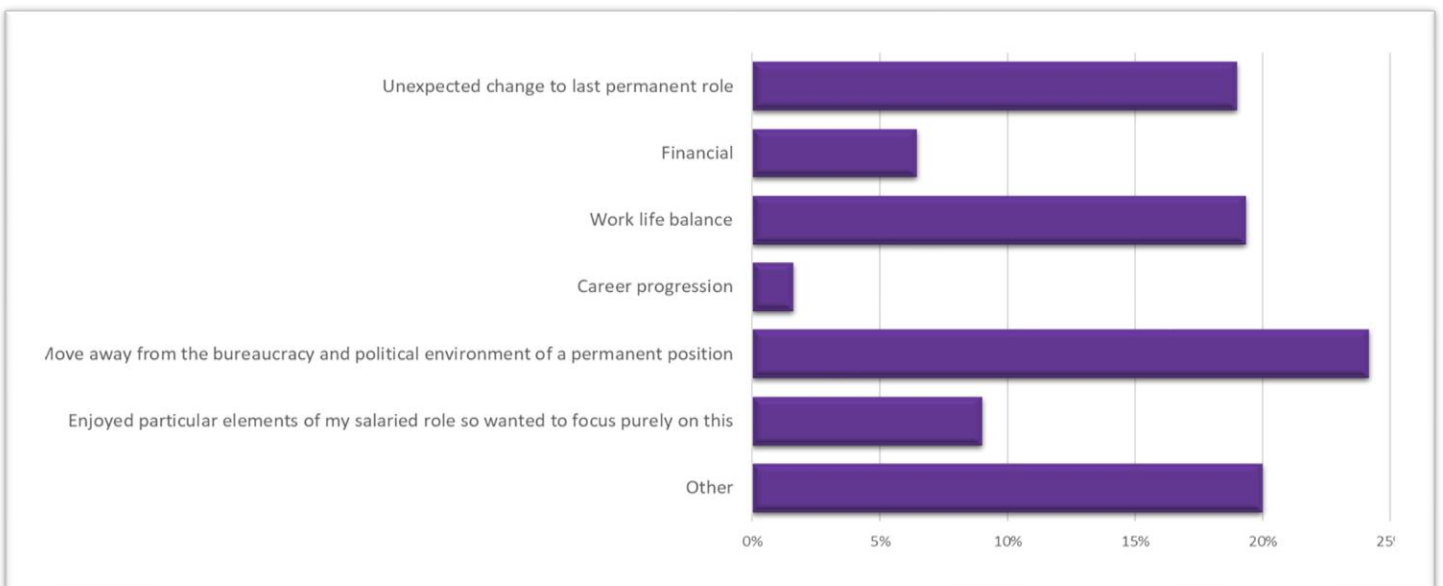


Transitioning from a permanent to interim career typically results in a complete change of lifestyle, professionally and personally. Just under 50% of participants spent over 12 months planning and preparing for the move and this was to be expected with such a big change. However, nearly 25% of participants spent just one month or under preparing to make the move, and we suspect that is more likely forced by unexpected changes in professional or personal circumstances.

2. What was your primary motivation to move into interim work?

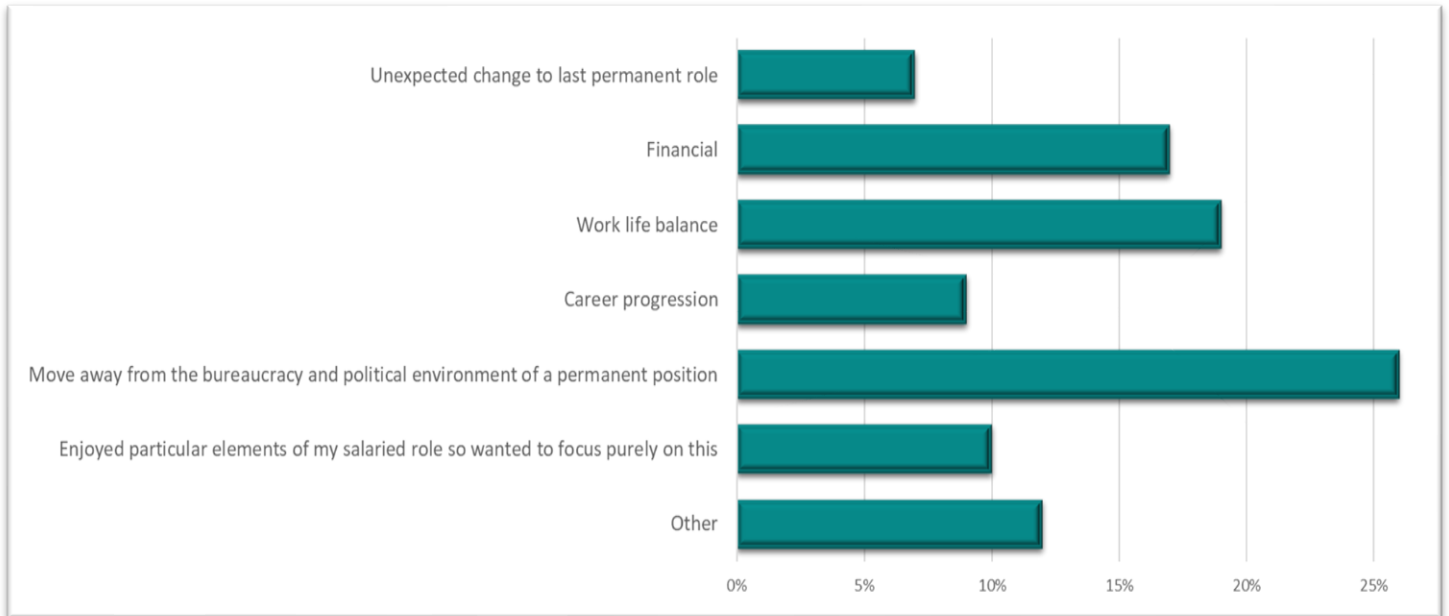
Leaving behind bureaucracy and the political environment of a permanent position scored highly, followed by a desire for better work life balance. Within our HR community, we know that senior-level interims will typically have accrued at least 15 years of experience as a permanent employee and despite all the HR references to managing workforce engagement, positive work cultures and organisational effectiveness, it is arguably alarming that HR professionals still have to change their career plans to feel more satisfaction from the environment they work in.

For those who noted “other” as their primary motivator for undertaking an interim career, we found a clear theme for professionals who were attracted to the variety and challenge of interim projects, often feeling like interim work was playing to their own strengths of learning fast and delivering results quickly, and getting satisfaction from proving their expertise in an array of new environments. Another consistent comment was from professionals who couldn’t for whatever reason easily secure another permanent post, but found that interim roles offered them opportunities to continue working productively.

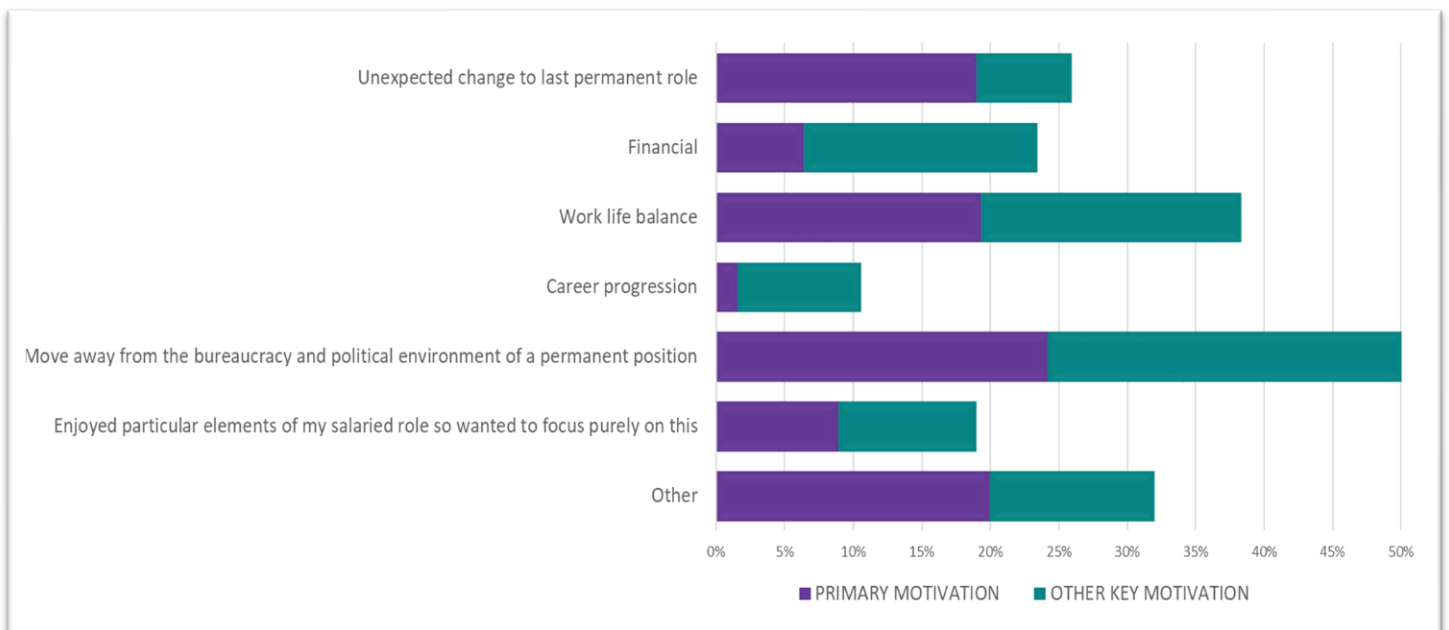


3. What other key motivations did you have to move into interim work?

In addition to the answers in survey question 2, we found clear themes again pertaining to moving away from the bureaucracy and politics of a permanent role, followed by work-life balance, and financial considerations. For the answers of “other” the elaborations were consistently themed on the attraction to the variety and challenge of interim projects, believing that interim work was playing to their own strengths of learning fast and delivering results quickly, and getting satisfaction from proving their expertise in an array of new environments.

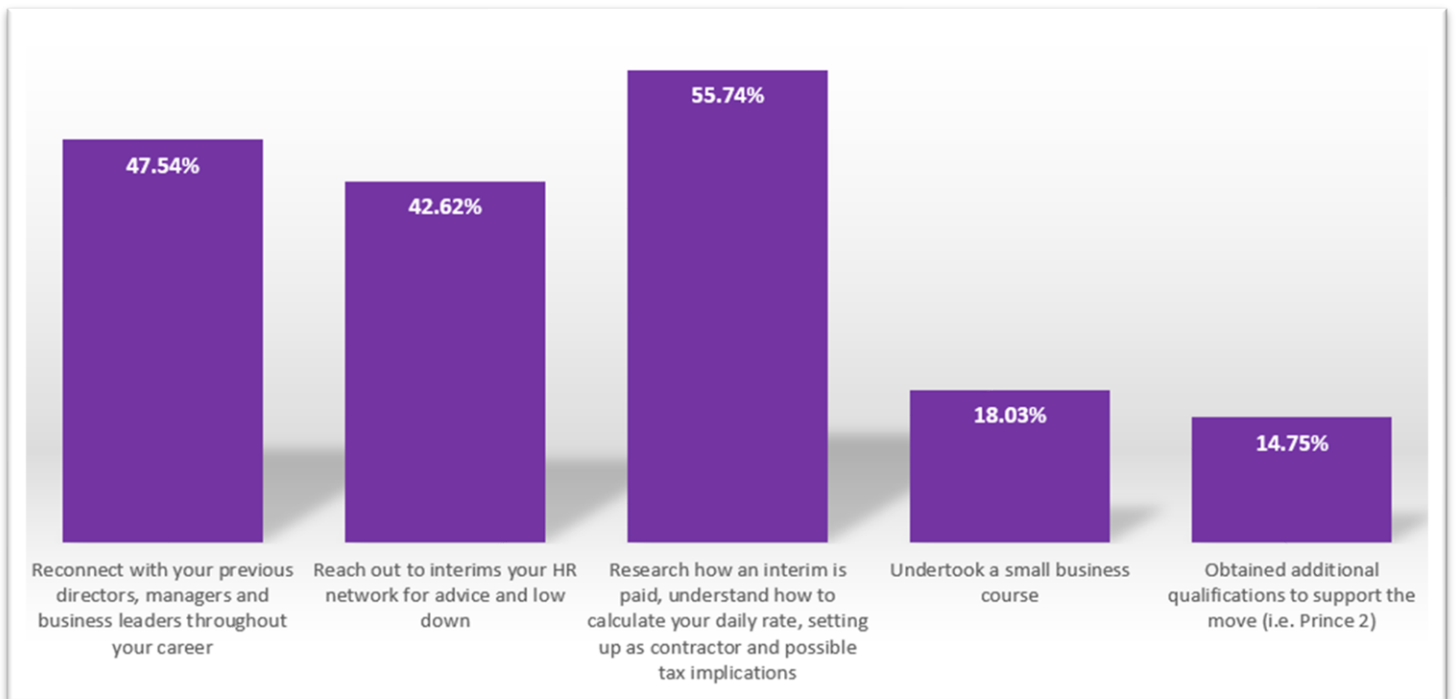


When we combine both questions 2 and 3 – primary and other motivations for moving to interim work, the results are significant. Control to enable personal and professional satisfaction is an over-riding motivator.



4. Before leaving your last permanent position, what did you do to prepare for undertaking interim work

Working as an interim means all responsibility for legal compliance, social benefits and taxation falls on the individual, whereas salaried employees have that taken care of by their employer companies. Over 50% of recipients had researched these responsibilities and/or sought advice on them from their network. However, few felt a need to undertake small business course training. We plan to conduct further investigations into this reasoning – either interim professionals feel they already have advanced commercial nous, or are happy to eat into their revenue margins through the use of 3rd party providers to help with all the “administrative” requirements of being a legally compliant interim professional, or at worst, are not mindful of the full scope of responsibilities that fall to being self employed.



5. What essential advice would you share with anyone considering the move to an interim career?

- Maintain and develop a work generating network
- Clients will expect instant results
- Critical to manage your financial planning
- Know that you'll often be thrown in the deep end
- Resilience, flexibility, change, uncertainty
- Make time to train, network and recharge
- Be an expert and publish articles
- Have an awareness of market, regulatory and tax changes
- The often short term nature of interim work means you often don't see your results
- Be clear about your core competencies

CONCLUSION

Over the last 8 years, we've seen an increasing trend for senior level HR professionals choosing to leave their corporate salaried careers, and work instead as HR interims – be it on a formal contracting or ad hoc consulting basis.

People outside of the interim community frequently assume the lucrative hourly or daily rate payments to be the dominant motivator. However, from our surveyed community at least, it is clear that the primary driver for making the switch to an interim career, is to enable HR professionals to take control of the type of work they do, and in a manner and environment they enjoy.

We can understand the attraction for HR interims being able to control when they work versus when they want to take time out albeit it does come with a “feast and famine” risk - they may go for months or years with work projects fitting neatly into the time they want to dedicate for earning money, but can also go for months with few if any, opportunities to secure the kind of work they like to do.

We also appreciate that there is no perfect formula nor assessment for who will transition successfully to being an HR interim. For sure, anyone considering this move, needs to be as self aware, honest, and realistic as possible about whether they have the DNA to be happy in the long term with this type of work arrangement, and whether they are able to assume the dedication and financial risks that come with being self-employed.

We are left wondering whether the motivations for switching to an interim career are the same across all business functions, as are for this surveyed HR community. If so, then corporations and their remaining HR teams need to be focussing more on interventions to address pressures and frustrations across all management levels, to avoid losing key talent who potentially see no other options for professional and personal fulfilment other than to assume self-employment.

Given the widespread 2020 challenges posed by Coronavirus, we will be interested to see what if any spikes in HR interim workforce numbers occur, and what if any changes in motivation occur to leave salaried employment to become an HR interim professional. To this end we will continue to conduct ongoing surveys on these themes in the coming months.