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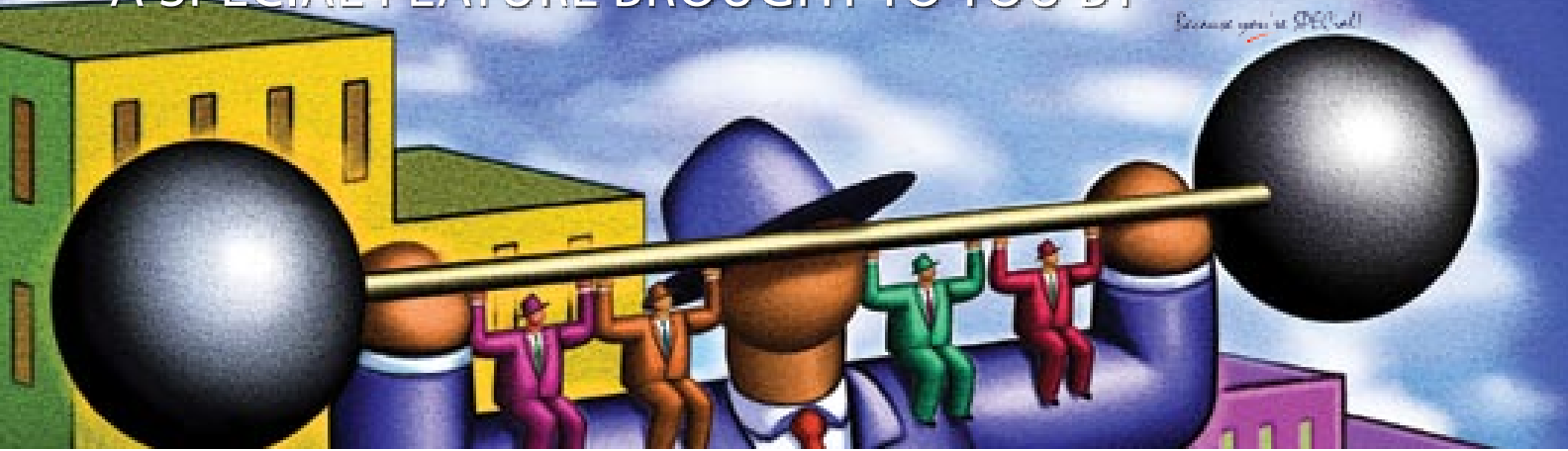
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## INTERIM MANAGEMENT by Suresh Shah

– ADDING VALUE WHEN IT MATTERS MOST

**M**arkets are changing, consumer needs are changing, technology is changing. Today's business environment is rapidly changing and the pace of change is quickening.

Change can provide businesses with the opportunity to explore new directions, enter new markets or maybe even merge with a competitor to increase overall market standing. It can, in some cases, even be the key to survival. In fact, most successful enterprises are in a constant state of change – if they are not in transition, then they are stagnating.

### ADDING TO THE IN-HOUSE MANAGEMENT SKILLS

Change can also provide many businesses with major headaches, especially if they do not have the right people to help facilitate the change process. While the best companies usually have top quality executive management, implementing a programme of change often requires that the permanent management team needs to be augmented with specialists.

In fact, ensuring that a business or organisation has executives of the right calibre, with skills and experience to develop the product or service, while at the same time managing the company, can be a difficult, if not impossible, task. As a result, many forward-thinking organisations are now turning towards interim management as the perfect solution to the problem.

After all, interim managers are hands-on executives, managers and consultants with substantial experience and a proven track record. And far from being “has-beens” or “in between jobs”, interim managers have chosen interim management as a career that offers unequalled challenges and satisfactions.

### WHAT INTERIM MANAGERS DO

Interim managers can be used to manage a project, manage change, give additional support to implement a business opportunity, give support when existing management are absent or fully-stretched, or to simply improve overall business performance. As they focus exclusively on the task in hand, they can mentor and coach as well as manage and, unlike many in-house executives, they have no hidden political agenda.

Interim managers can be full-time or part-time and for as long as you need. They can also perform a wide range of job functions in all industry sectors and often operate as non-executive directors.

Interim management gives businesses instant access to a senior “heavy-weight yet hands-on” manager, with a proven track record, matched to individual businesses’ needs.

Interim managers are typically hired for 3 to 9 months and help organisations undergoing major change, trying to implement a critical strategy or looking to plug a critical management gap.

An organisation may choose to pursue the interim management route because the role in question is not a permanent position or a permanent executive/manager cannot be found fast enough.

Whatever the reason, interim managers offer major benefits:

- Speed – they are available to start in days, with the minimum of recruitment or termination formalities.
- Experience – interim managers are highly qualified for the job.
- Results – they are only as good as their last placement – so track record and performance really count. They are used to being judged by results so they know how to deliver.
- Knowledge transfer – they will transfer a huge amount of skill, contacts and experience to your team which will remain long after they have left.
- Objectivity – while sensitive to the company's ethos, they will not be constrained by company politics, personalities or protocols.
- Focused – they can be assigned a critical task and their performance measured against it.
- Delivery – they can act as counsel to the Board, yet roll up their sleeves and deliver the strategy too.

### A COST-EFFECTIVE SOLUTION

Not only are interim managers remarkably cost-effective in terms of delivering results to your business, their use can also substantially reduce the traditionally start-up and ongoing costs and risk to a business. There are no agency commissions usually payable for finding new staff. No company cars to supply. No share schemes to manage and no golden handshakes to finance once the interim manager has successfully fulfilled his or her role. Interim managers are also totally

flexible and they can work full-time or part-time and their contract can be lengthened to meet the demands of your business with no hidden penalties.

You pay an inclusive fee for an interim manager – there are no other costs. In addition, you only pay for the days actually worked. This compares favourably on a day-to-day basis with the cost of a permanent manager, particularly when you take into account the cost of medical benefits, leave, sickness, contractual costs and recruitment costs.

### INTERIM MANAGEMENT SOLUTIONS FROM SPEC

At the Singapore Professionals' & Executives' Co-operative (SPEC), the interim management process starts once we have taken a detailed brief from a client. We then identify potential candidates whose experience, background and industry knowledge match the specific requirements of the assignment and then carefully assess their suitability and, of course, their availability. Once this process is completed we then present a shortlist of suitable candidates and arrange for the client to interview the candidates to see who has the "best fit" for their business.

Organisations that have engaged interim managers from SPEC include listed companies, SMEs, government and public sector bodies, not-for-profit organisations, private equity and venture capital firms.

Mr Andy Chan, CEO of a growing organisation, is among one of many bosses appreciative of the work of our interim managers. He had earlier called on SPEC, "We have observed that there is no tangible link between what someone at our organisation does and the organisation's objectives. Most of our staff carry out their tasks or roles in isolation to the business objectives. Can I get some assistance from your experts on an interim management basis to streamline the job designs?"

SPEC sent Cynthia, an HR professional, to do the job. She will be completing the assignment soon, and to date, Mr Chan has had only glowing words for her expertise and contributions. Cynthia will be available for other assignments from June onwards. If you would like to benefit from her expertise, or that of other interim managers at SPEC, call us at 6221 0229 or email [suresh@spec.org.sg](mailto:suresh@spec.org.sg) today to find out more. ☎

### WHO DO WE HAVE TO OFFER?

- **HR professionals** with background on strategic HR management, performance management, selection and recruitment, succession planning and so on.
- **Finance professionals** who are qualified to provide counsel on getting your company listed on the stock exchange, seeking funding for projects, cost and management accounting, and implementing accounting software, amongst others.
- If you need expertise on shaping and executing plans to improve market share, expand distribution channels or enhance your branding, talk to our **marketing professionals**.
- If you require expert advice on supply chain management, procurement, inventory management, negotiation or the cataloguing of parts, we have the **materials management experts**.
- There are also **architects and civil engineers** who can assist you with the evaluation of operational flow and recommendation of modifications, as well as co-ordination of projects.

### PRIMEPLUS – A LAUNCH PAD INTO AN INTERIM MANAGEMENT CAREER

PrimePlus is a special wing at SPEC that fans out in all directions to find gainful interim management assignments for PMETs (Professionals, Managers, Executives and Technicians) who are 49 years and above, with diploma or higher education and successful work experience of more than 20 years. Individuals who register for SPEC's PrimePlus programme are classified into key professional areas.

Benefits of PrimePlus membership:

- SPEC offers a **Profiling and Personal Coaching** programme tailored to those who are trying to find a job, re-entering the workforce or in a career transition. A key component of the programme is an assessment of the individual's basic interests and behaviour patterns. The profile that is generated from the assessment aims to reveal hidden talents. The coaching component of the programme will draw on the individual's untapped abilities as well as proven strengths to help him cast a wider net when looking for job opportunities, instead of restricting himself to the tried and tested.

For a limited period, SPEC is offering the programme to PrimePlus members at a highly subsidised rate of S\$20.

- SPEC holds **monthly networking sessions** where experts cover career-related topics, and where participants have the opportunity to network with business owners, recruiters and peers.
- SPEC regularly conducts **workshops** on enhancing the skills that are helpful to jobseekers, such as resume-writing and interview techniques, personal grooming and emotion management, among others. Other workshops include the popular Professional Management Consultancy workshop, which prepares participants for a management consultant role.
- The **Workplace Advisory Centre** at SPEC offers assistance to individuals and companies in resolving workplace issues, including services such as conflict resolution, outplacement, counselling, etc.
- **JobCentre@SPEC** helps to identify suitable jobs for the jobseekers registered with SPEC. A one-stop service, JobCentre@SPEC also prepares jobseekers for their next job.

#### About the author

*Suresh Shah is Managing Director of Pathfinders Enterprise and an Advisor at SPEC. A certified counsellor and business coach, he has extensive experience in assisting and guiding individuals with important education and career decisions.*