



Interim Management Survey 2010

May 2010





The greater the difficulty the more glory in surmounting it.
Skilful pilots gain their reputation from storms and tempests.

Epicetus, 55-135 AD

An Introduction from Tony Evans, IIM Director

Firstly, on behalf of the IIM, I wish to thank everyone who took the time and made the effort to contribute to this survey. The survey provides few surprises about the difficult state that the interim market finds itself in. The whole community has to continue to market itself as effectively as possible and this applies to the individual interim, whether a 'new starter' or long standing practitioner aiming to operate in the public or private sectors. And whilst we are all doing our best to attract business, you might like to spare a moment's thought for who, if anyone, concerns themselves about the impact of regulatory activity and how this might seriously damage our industry?



An Introduction from Ad van der Rest, IIM Director & Survey author

The 5th Annual Interim Management Survey 2010, devised by the Institute of Interim Management collected feedback from 642 members of the Interim Management community. Those surveyed were predominantly Interim Managers, but also included Service Providers and Consultants. The data was collected during July and August 2010 via a range of online sources, and primarily the IIM's own 'Interim Management – IIM' group on LinkedIn with more than 2,100 Interim Management community group members.



We expect a statistical significance of better than $\pm 4\%$ with a 95% confidence for most of the key questions, though where data has been filtered, this falls to $\pm 6\%$.

The Institute of Interim Management

The Institute of Interim Management (IIM) has since September 2002, been a fully independent professional Institute incorporated as a not-for-profit organisation. The Institute is run by a volunteer team of seasoned Interim Managers and is committed to supporting Interim Managers and working collaboratively with other sectors of the Interim Management community.



The Institute's LinkedIn group, 'Interim Management – IIM' 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.

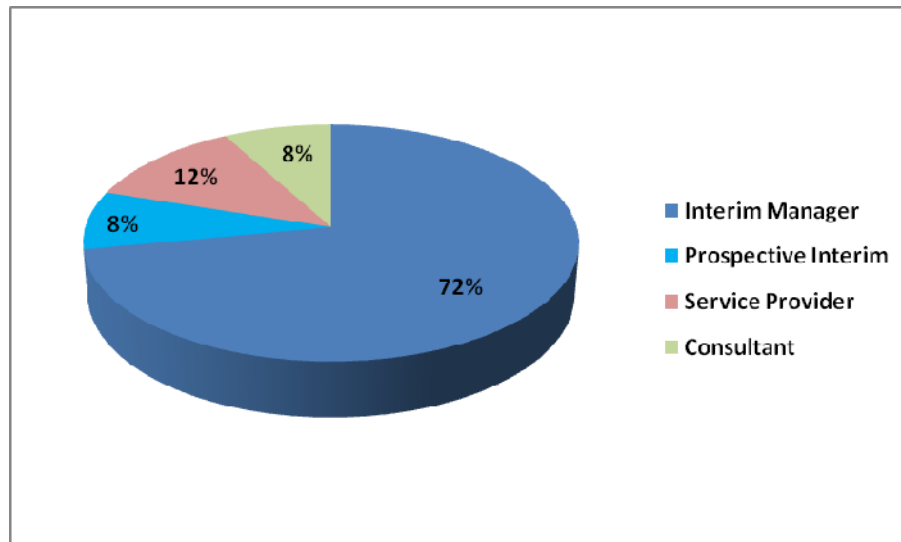
<http://www.iim.org.uk>

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

Our Survey

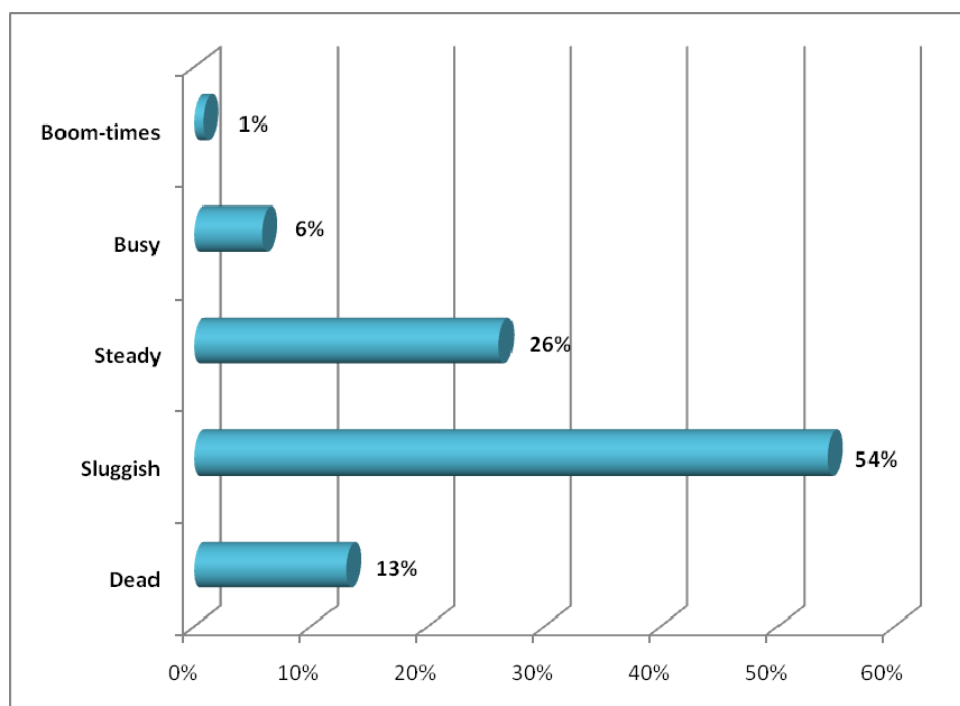
Who completed our survey?

Of those 642 individuals who completed the survey 80% were Interims (or planning to be). The remainder were split between Service Providers (12%) and Consultants (8%).



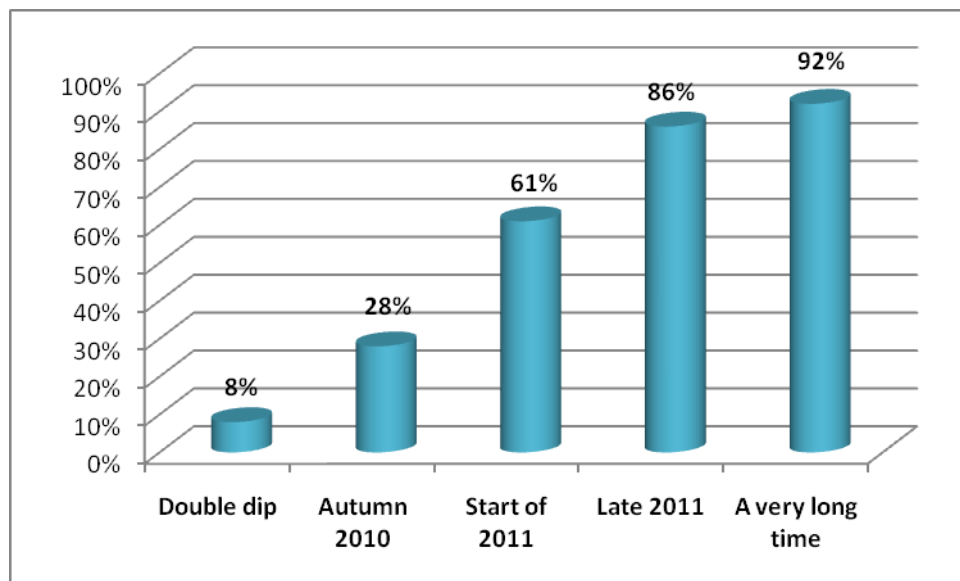
The Market

How do you view the current 'Interim market'? (Easter to Summer 2010)



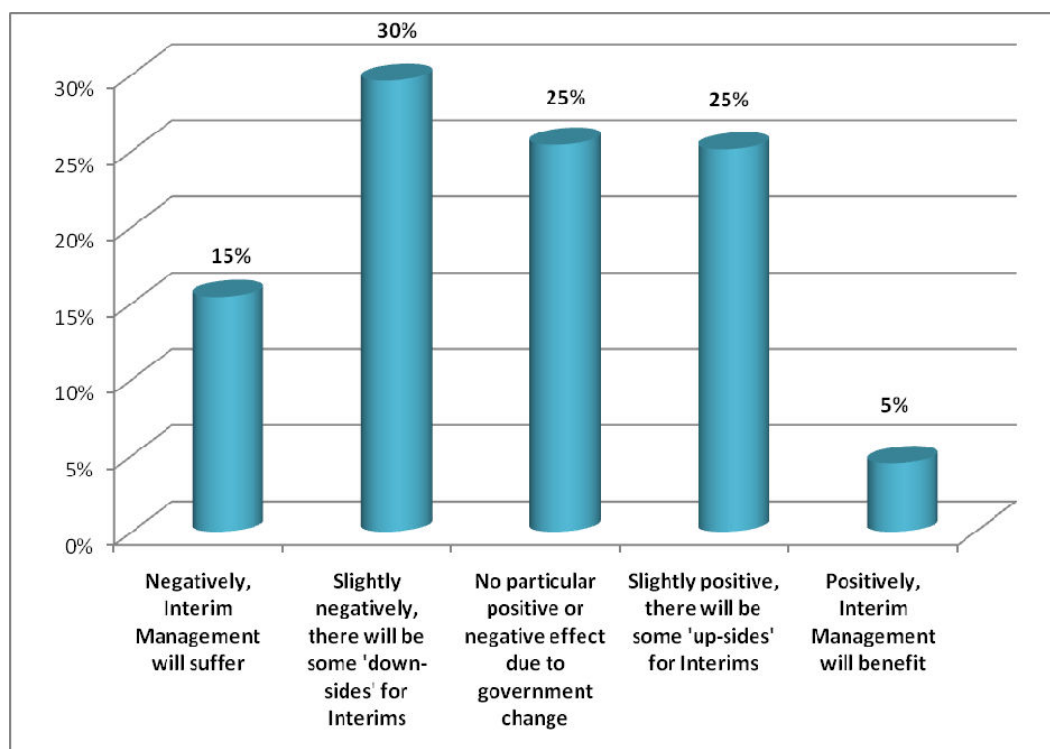
Firmly in "Sluggish" territory. No surprises there.

When do you foresee the market improving from the current levels?



The Interim community's anticipation for improvement is predominantly in 2011 at some point, with 61% expecting the improvement by the start of 2011, and up to 86% expecting it by the end of 2011.

How do you foresee the change of government will impact the Interim Management profession over the remainder of the Parliament?

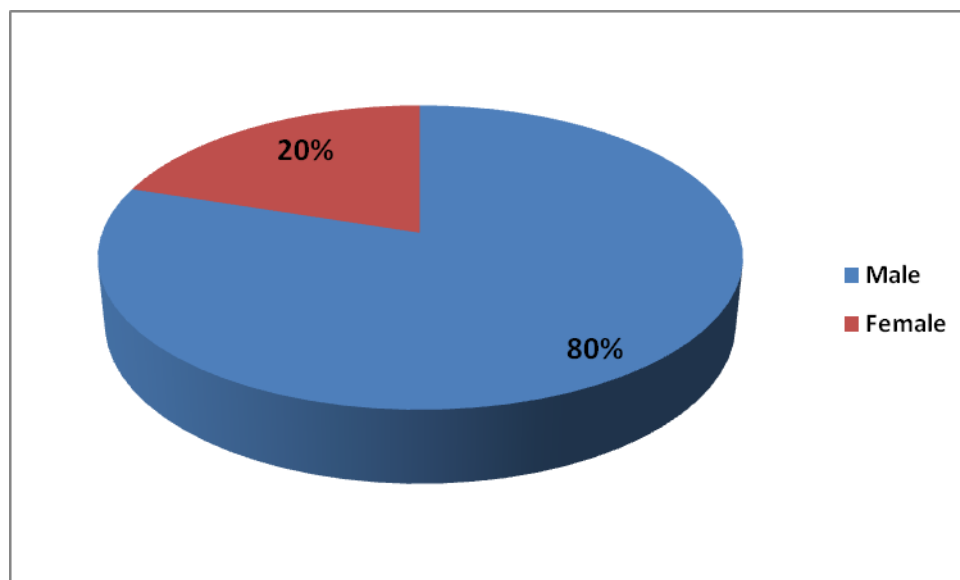


The change of government would not appear to have a primary impact in people's minds on the future direction of the interim market in the UK. The variety of opinion is quite evenly distributed.

About Interim Managers

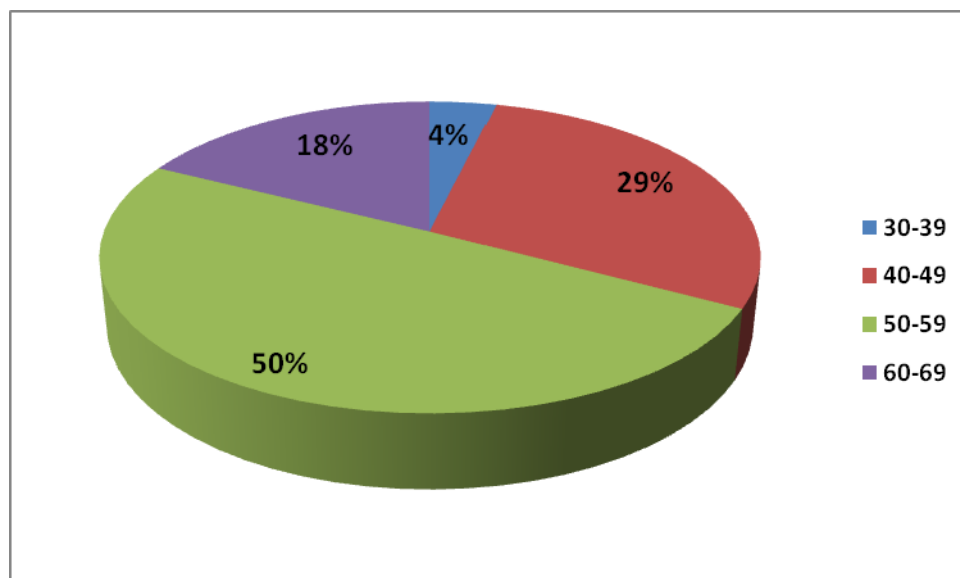
The following data about Interim Managers was collected only from the Interim Managers surveyed.

Interim Manager gender split



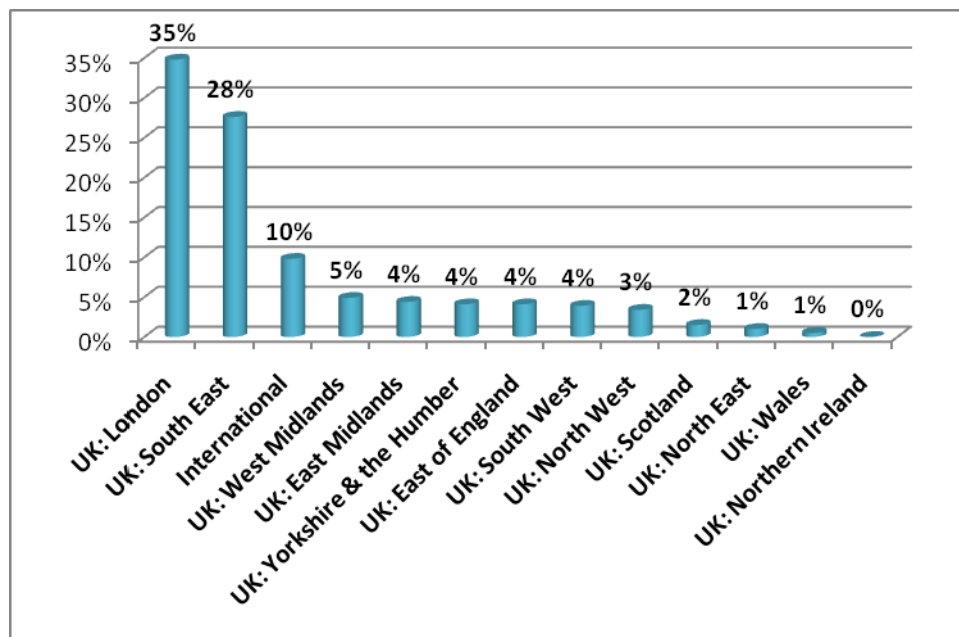
20% of the Interim Managers surveyed are female.

Interim Manager age split by decade age



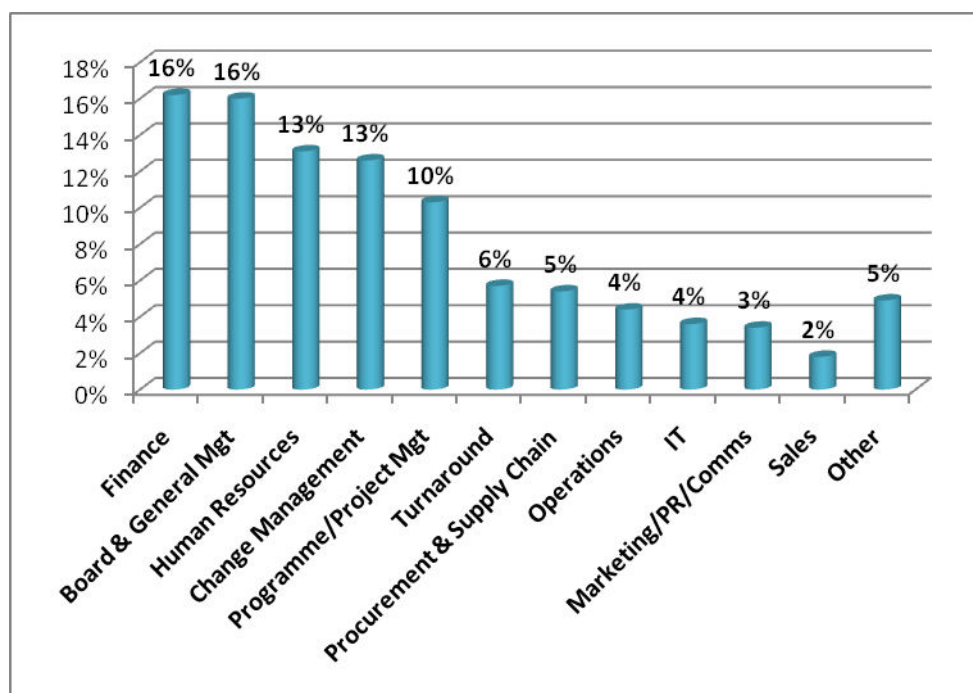
Our survey has half the Interim Managers (50%) between 50-59.

Interim Manager working location



Interim Management remains a London & the South East-centric activity with 63% of those surveyed working in that part of the country.

Interim Manager functional assignments

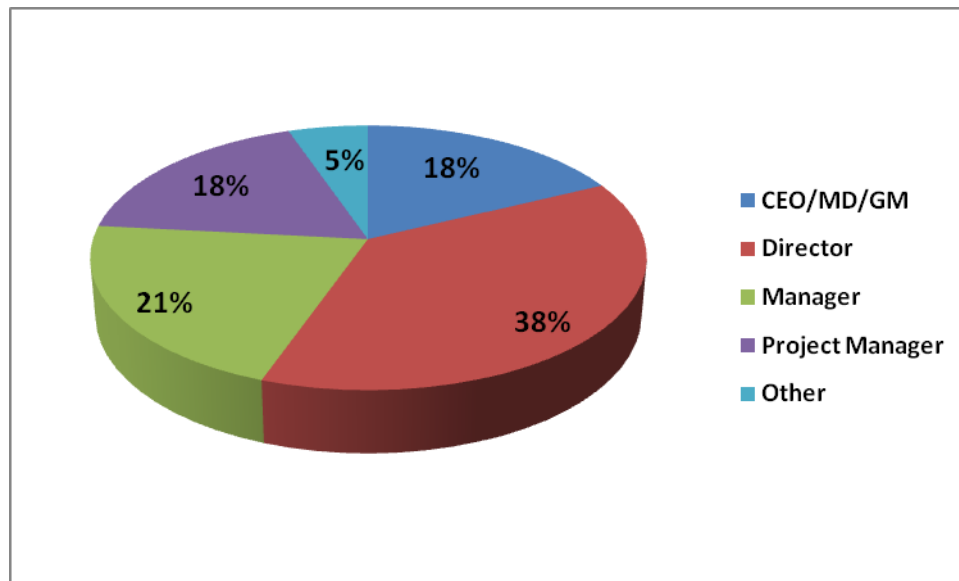


Board & General Mgt. remains a key pursuit for Interims. (16%)

Various Change, Project and Turnaround activities occupy nearly a third of activity (29%)

Nearly half have their activities defined by their various business functions (48%) with Finance being the largest (16%)

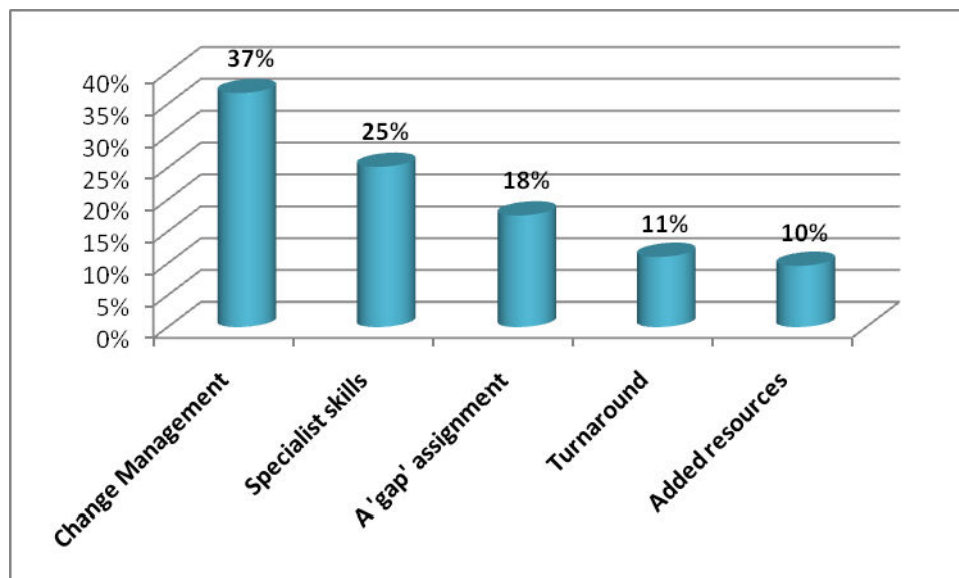
Interim Manager operational seniority



Most Interims operate at an Executive or Director level (56%)

Most remaining Interims (39%) operate at a Line or Project Management level.

Reasons for the last Interim Manager assignment

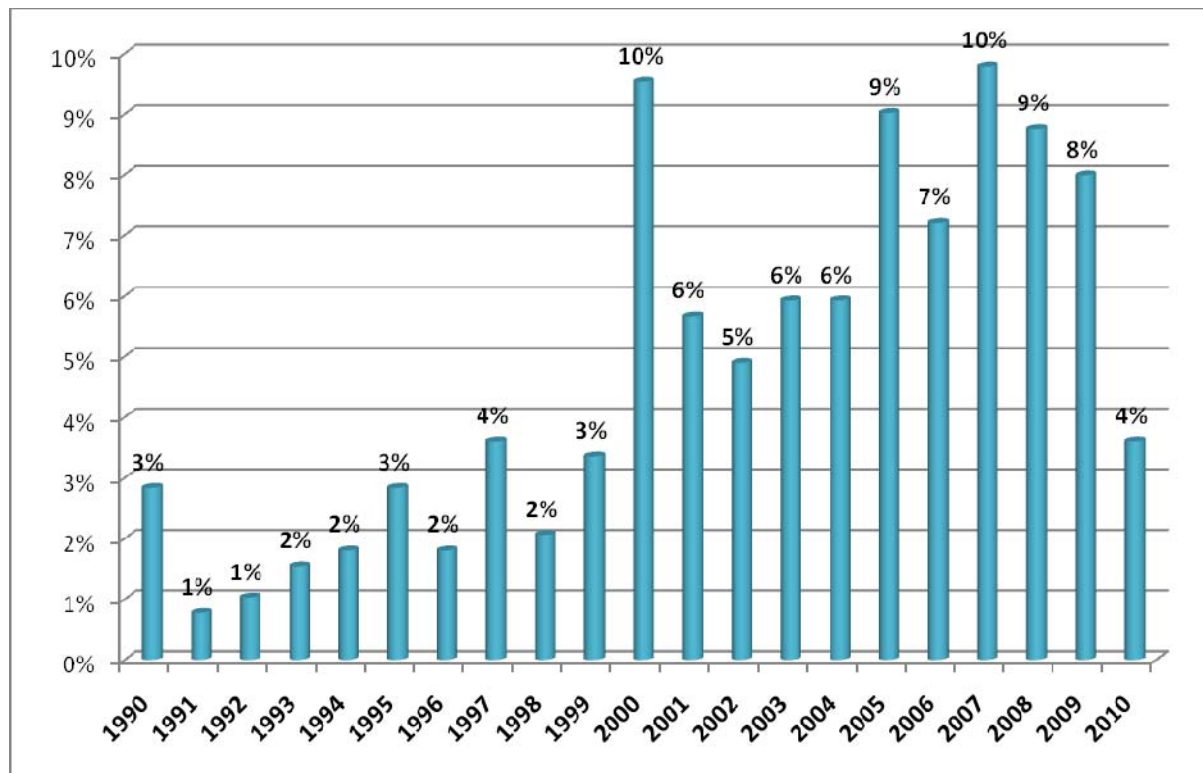


The biggest driver for Interim assignment were Change projects and activities (37%)

Next were driven by specialist skills (25%).

In third place, the classic 'gap' assignment (18%).

Interim Management experience (measuring year Interim business started trading)



The length of Interim Management experience shows not only the increasing numbers of people becoming Interims in recent years, but also the steady growth of 'Interim Management' as an activity.

Biggest years for becoming an Interim Manager were 2000, 2005, 2007 & 2008.

The average 'Interim Management experience' is 7.2 years (7.5 years male, 6.2 years female) for our surveyed Interims, based on their business start-dates.



Fees

What's the 'headline' day-rate?



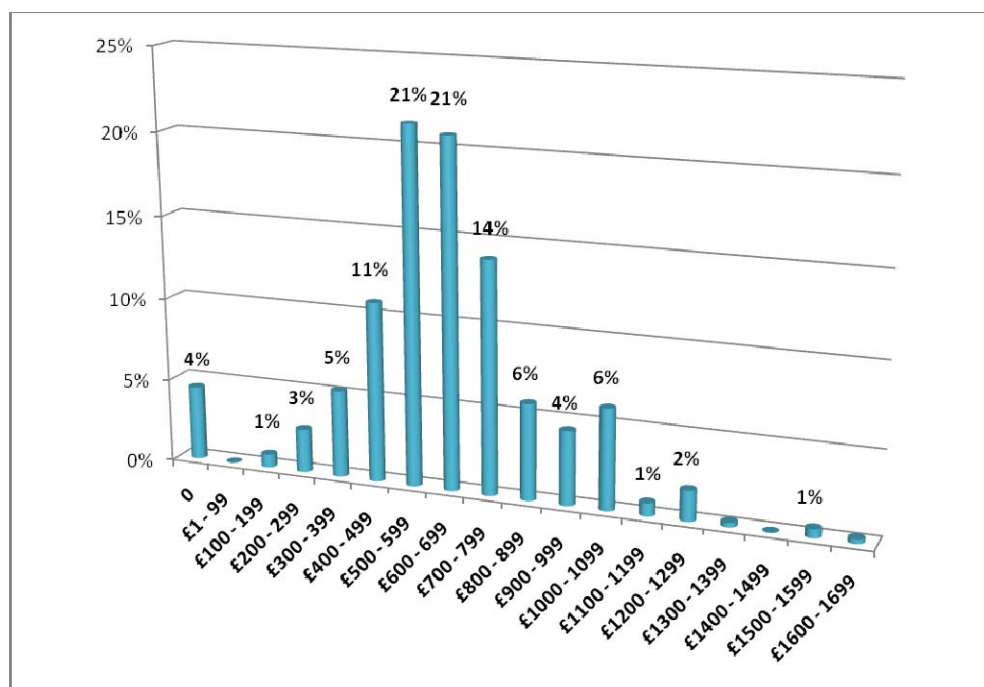
Day rates are down in 2009/10 over 2008/9.

The 'headline' average rate is now £607 per day, down from £627.

We also asked for Interim's to share their 'best' and 'worst' rates.

The average 'best' rate held up quite well, falling less than £10. The 'worst' rate dropped over £30.

Day rate segmented by rate earned



Around a £607 day rate mean, the rates are close to normally distributed from £100 to £1,700. 67% of the range of day rates fall between £400 and £800.

Day rates segmented by years of Interim experience



The drop in rates is indicated in our survey to be consistent, regardless of length of Interim experience.

An exception may be the average rate for 1-2 years experience, though this is sufficiently similar to fall within the realms of statistical error.

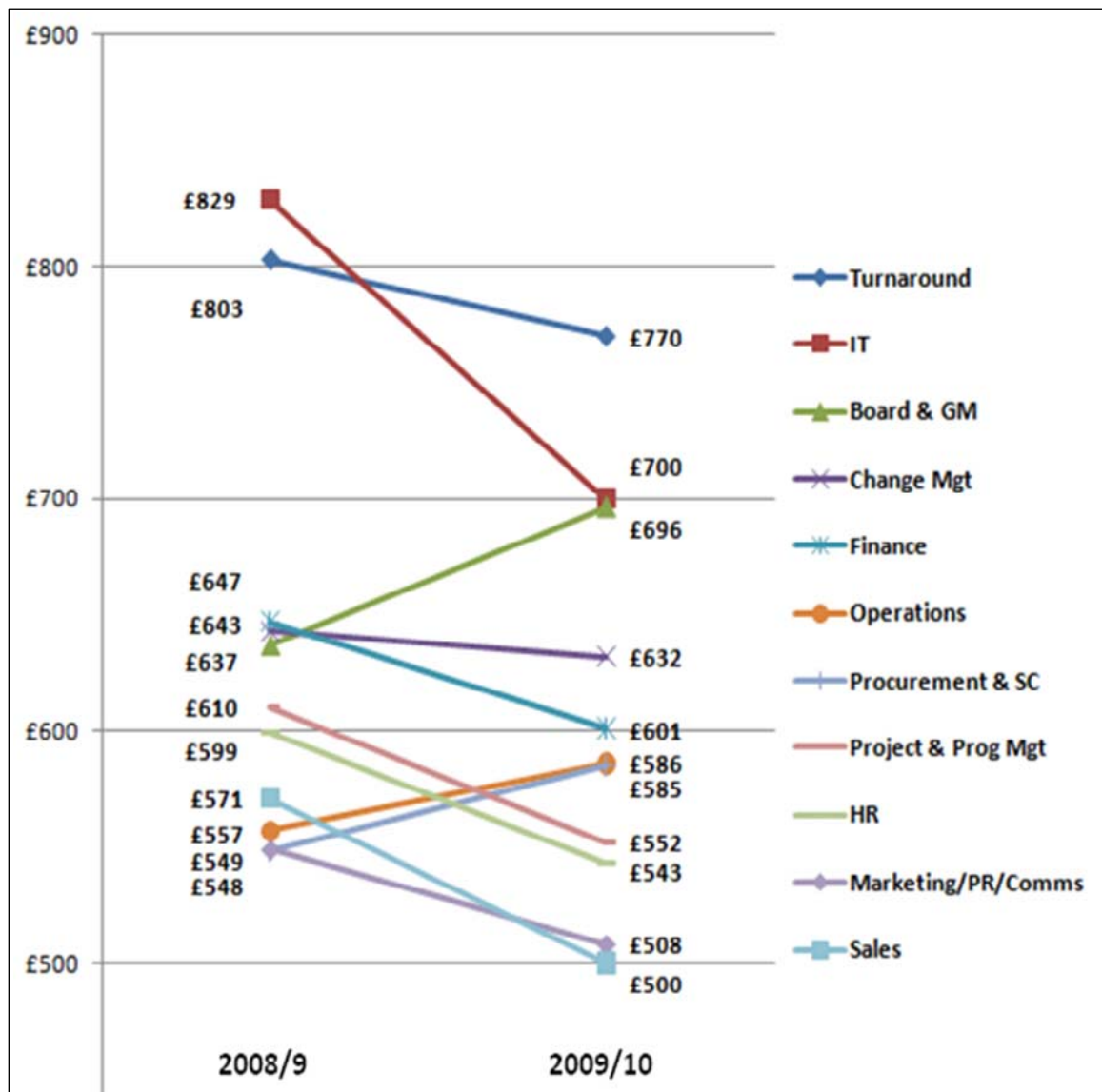
Day rates segmented by gender



In our survey, the Male / Female day rate differs by 12% in 2008/9 and a slightly lessened 11% in 2009/10.

Yet female Interims bill 14% more days than Male Interims on average, (page 13) so income is similar.

Day rates segmented by function



Segmented by function, day rates are mostly downward, 2009/10, over 2008/9.

IT have had the biggest proportionate drop of 16%.

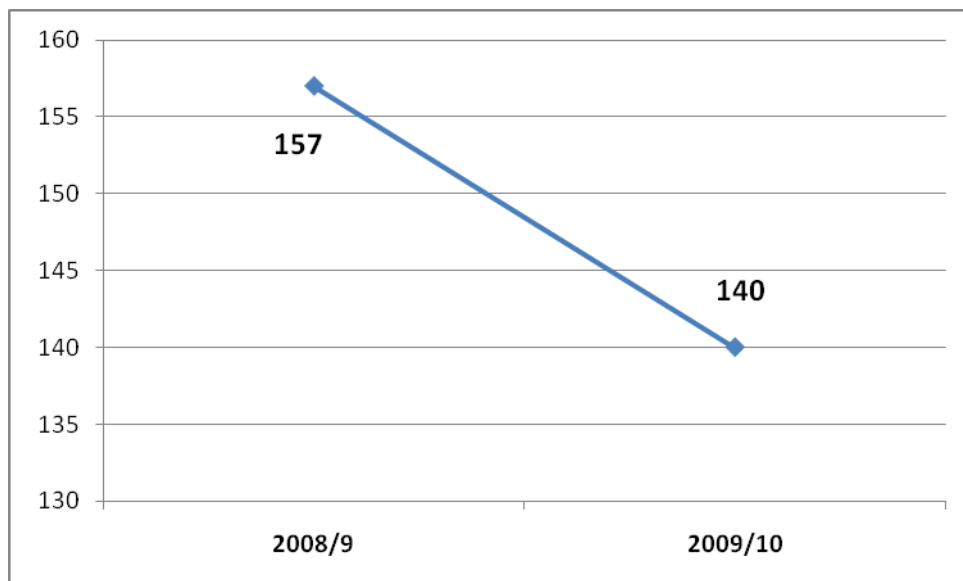
Most other functions, Turnaround, Finance, Project Mgt, HR, Marketing & Sales dropped 10%

Change Management only dropped 2%

Operations and Procurement rates grew by 5%

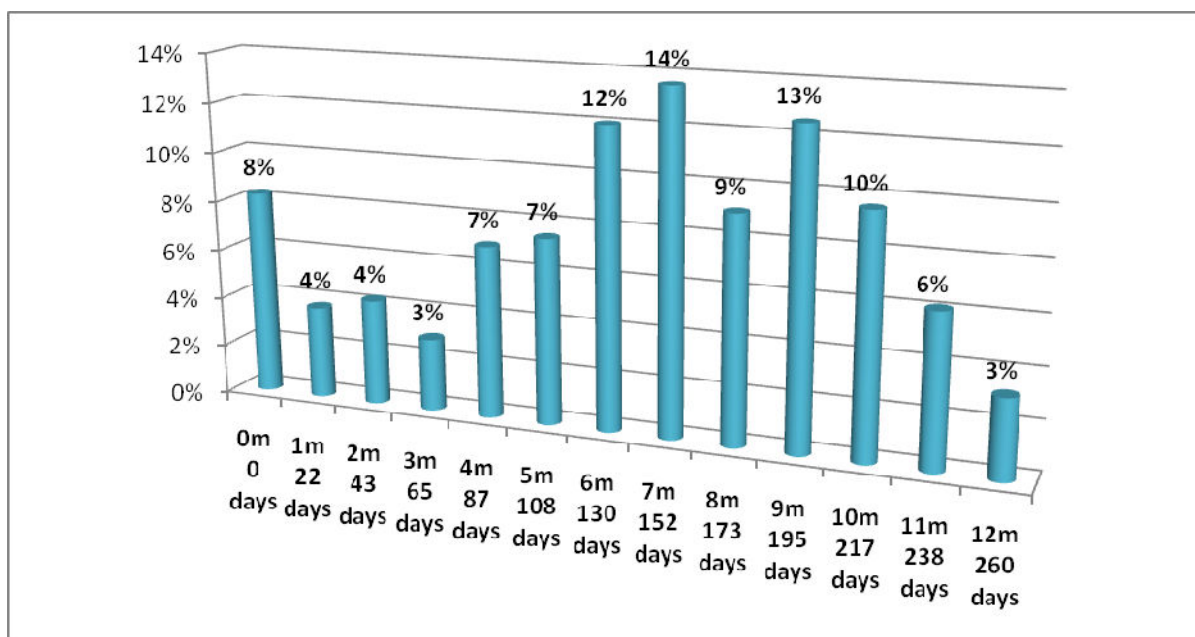
Board & General Management rates grew by 9%

What are the 'headline' days billed?



The average days billed in the prior 12 months shows a drop of about 11%. The average day-rate fell by a more modest 3% overall, but together this shows an average 14% drop in income.

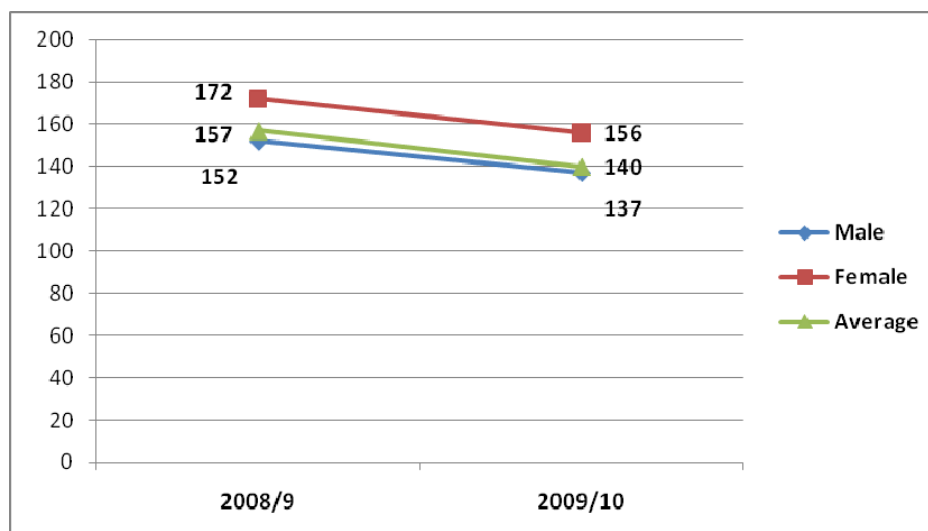
What is the range of days billed?



An average of 140 days billed equates to about 6.5 months of 'full-on' working, as opposed to 7.25 months the prior year, on average.

33% of Interims were billing less than 6 months / 130 days.

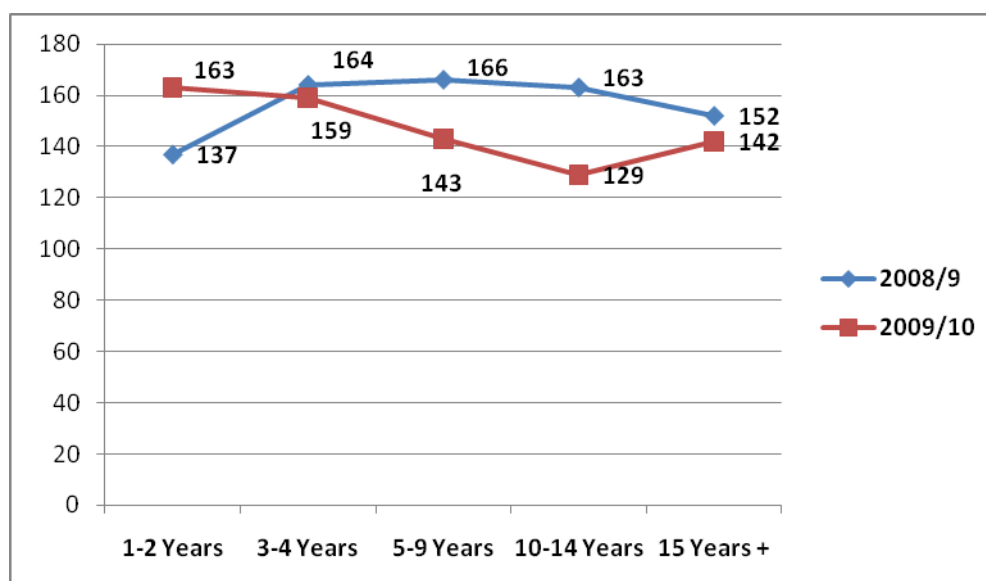
Billed days segmented by gender



From our survey, whilst the fall in days billed during the prior was consistent from men and women, the women in our survey were billing on average 14% more days than the men.

The men were charging 11% higher day rates on average. On that basis female Interims' income is similar if not slightly higher (3%) than male Interims (although for a greater amount of actual work).

Billed days segmented by Interim experience

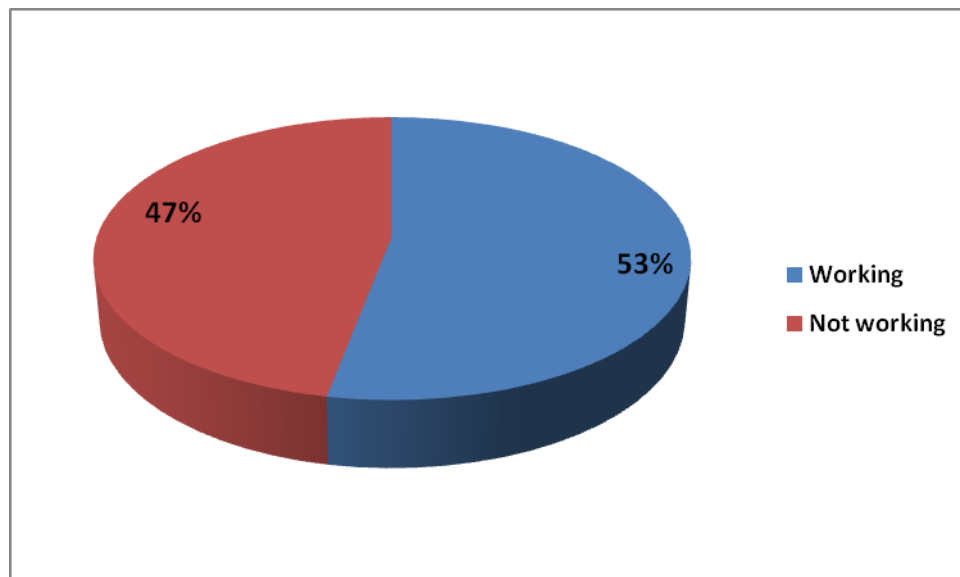


The billing profile shows more established Interims have suffered somewhat on billing days over the last year.

New Interims have not only done better than 2008/9 (which could be down to newly setting up) but compare well to more experienced Interims.

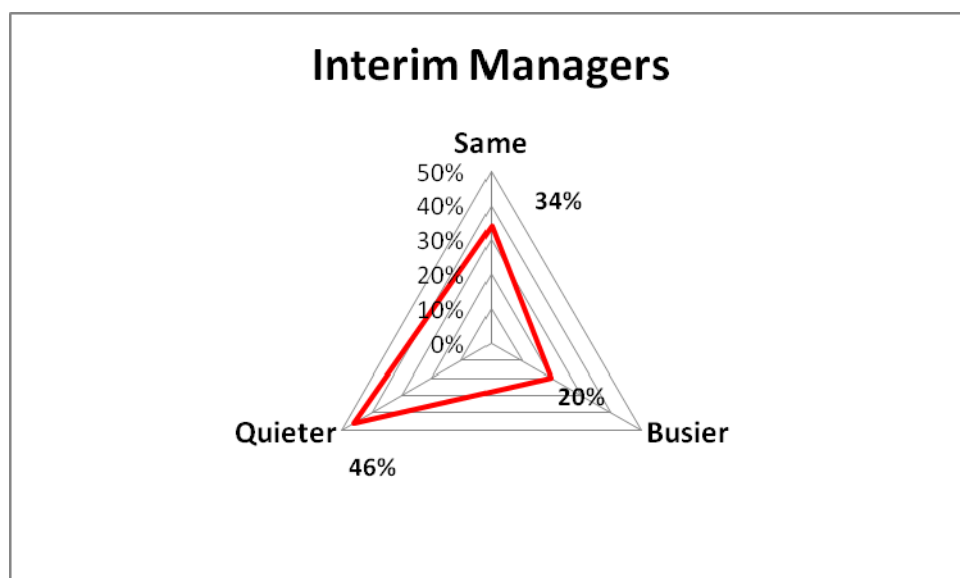
Working Status

Are you currently on assignment?



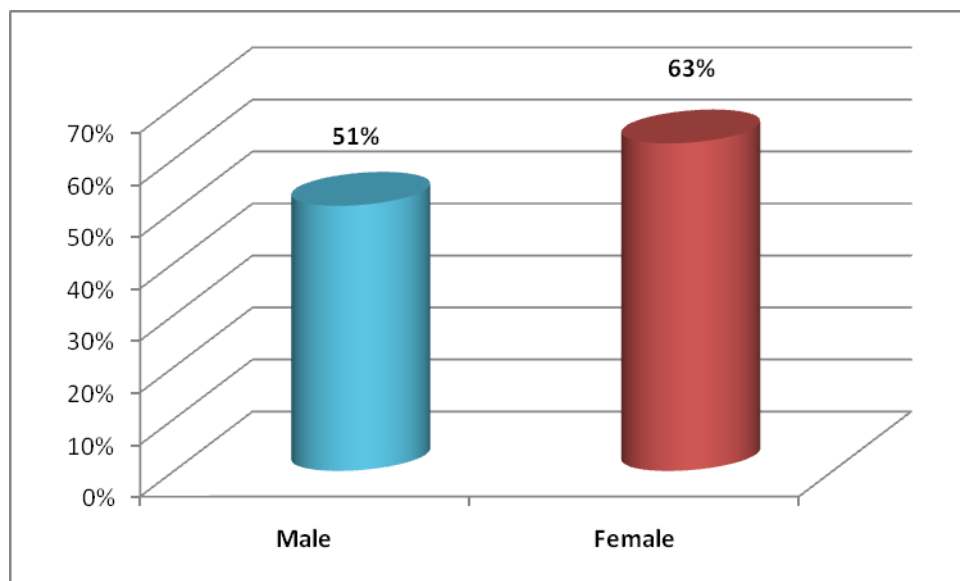
Barely more than half (53%) of Interims are on assignment.

How are you finding demand for your services:
Busier, quieter or the same as last year?



More Interims found 2010 quieter than last year (46%), though 20% find it busier.

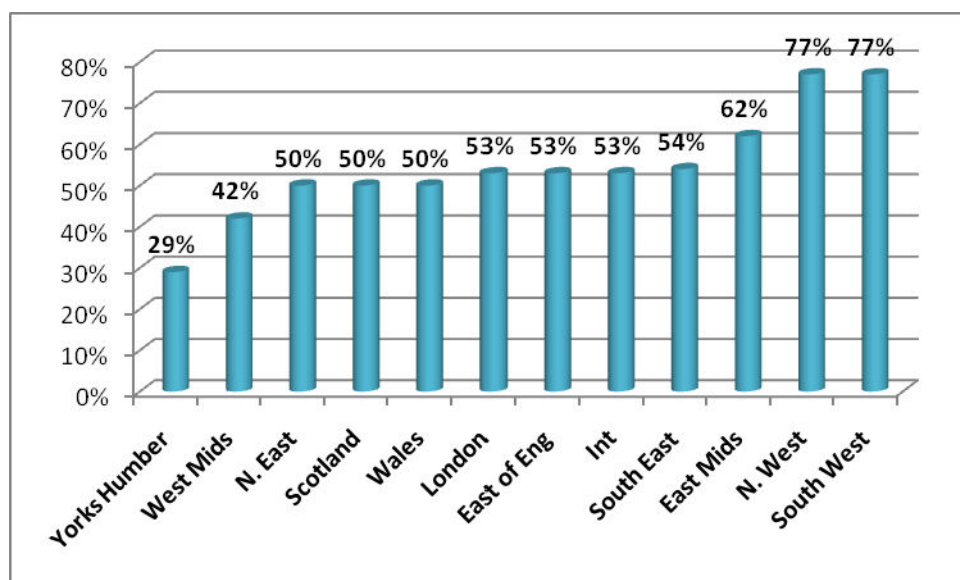
Assignment status by gender



Filtered by gender, 12% more female Interims are reporting that they are 'on assignment' than their male counterparts (63% vs. 51%).

Assignment status by region - % on assignment

We measured what percentage of Interims were reporting that they were 'on assignment' in each of the following Regions of the UK.

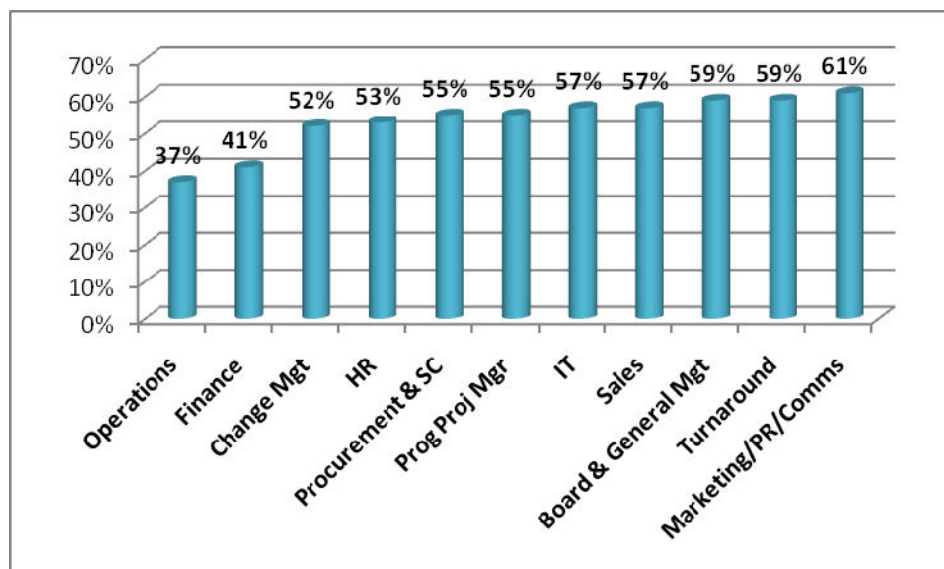


In our survey, those regions where the greatest proportion of Interims were 'on assignment', were East Midlands, North West and South West.

The least 'on assignment' rates were in Yorkshire & Humber, and the West Midlands.

Assignment status by function - % on assignment

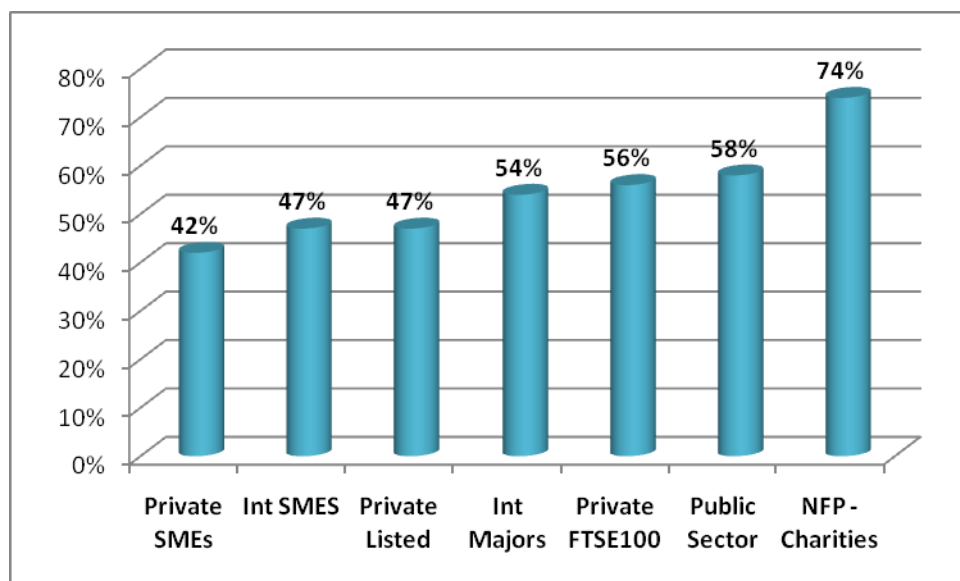
We measured the percentage of Interims 'on assignment', filtered by function.



Functions indicating a higher proportion of Interims 'on assignment' were Board and General Mgt, Turnaround and Marketing.

Lesser percentages were indicated in Operations and Finance.

Assignment status by sector - % on assignment



Finally, we filtered on sector.

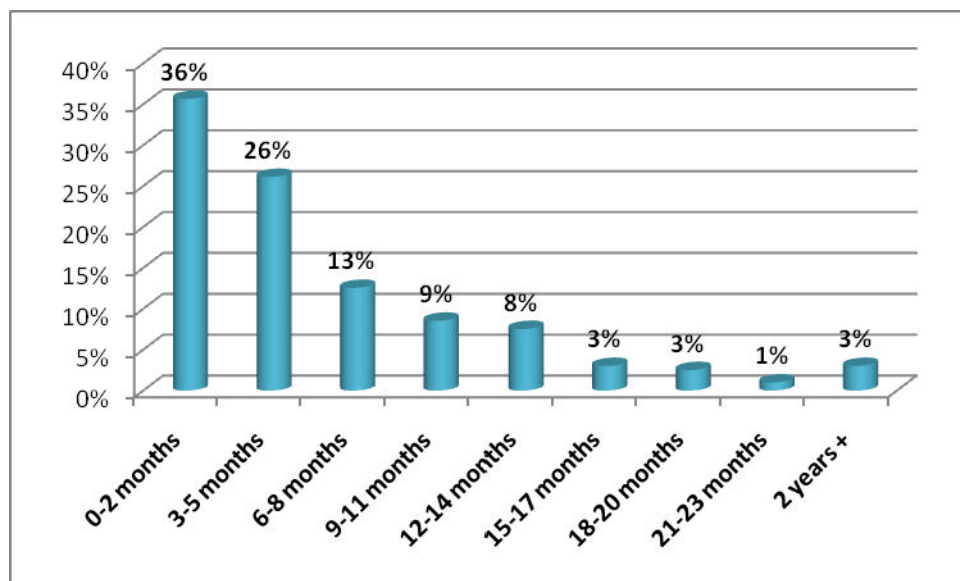
The proportion of Interims 'on assignment' appears least when working with Small and Medium Enterprises (and International SME's).

Greater proportions are 'on assignment' in larger Private Sector businesses (Private listed companies, International major companies and Private FTSE 100 companies).

Public Sector has slightly more Interims on assignment than the average (56% vs. 53% average)

In our survey, Interims in the Not-For-Profit and Charity sectors appeared with the greatest proportion of Interims on assignment.

If you are off-assignment, for how long has this lasted?

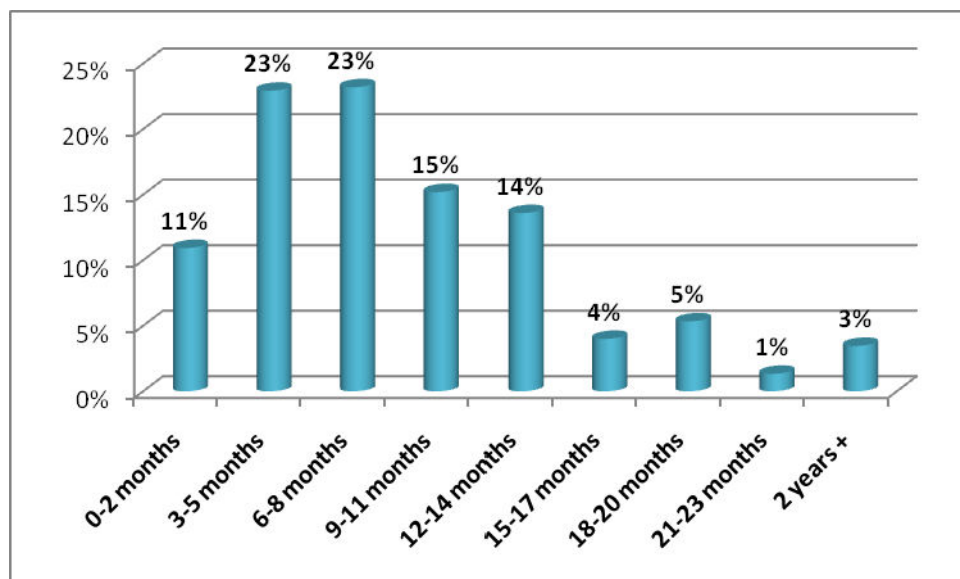


Of the 47% of Interims currently off-assignment, their average time off-assignment so far (this does not mean the gap will not continue for a further time) is 5.9 months.

On the plus side, 63% of those in a gap are still less than 6 months in duration and 83% are within the year.

What was the duration of your last assignment?

Interims surveyed reported on the duration of their last assignment, as follows:



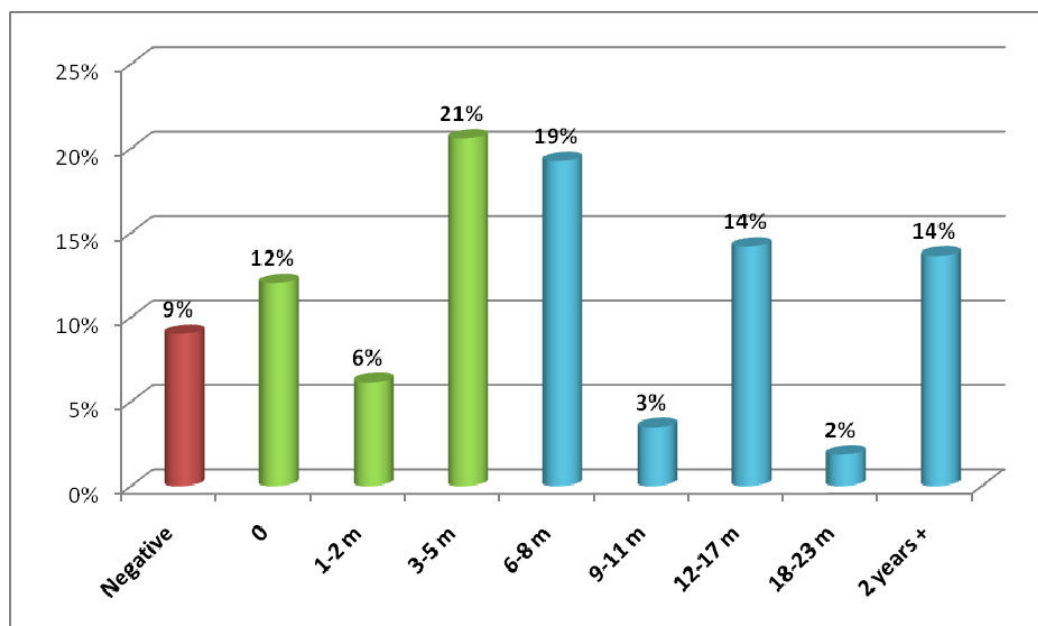
The average assignment is 8.7 months in length.

Over half of Interim assignments run 6-17 months (56%)

Less than 10% run 18 months or longer.

We even had a handful of Interims claim assignments running beyond 4 years. Not what would be associated with the term 'Interim'.

How big is your financial buffer? (how many months off-assignment before the money runs out?)

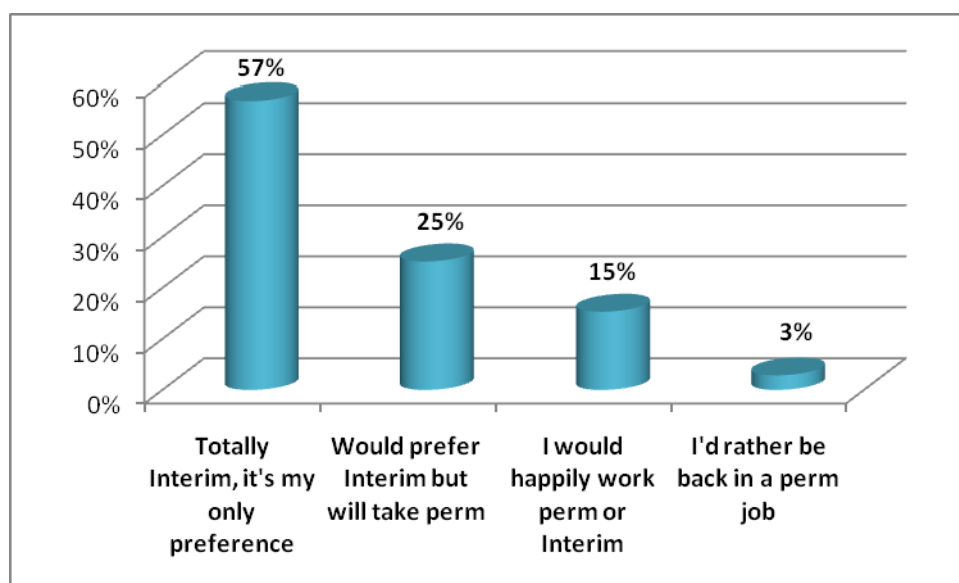


In times of financial stability, the size of an Interim Manager's 'financial buffer' becomes very important.

48% of Interims surveyed reported financial buffers of less than 6 months. Given that 47% of Interims are not 'on assignment', and that the average assignment gaps is indicated to be at least 5.9 months, it would be reasonable to infer that perhaps 20-25% of Interim Managers are facing some difficult financial decisions.

Yet with all this gloom, the following statistics are telling:

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

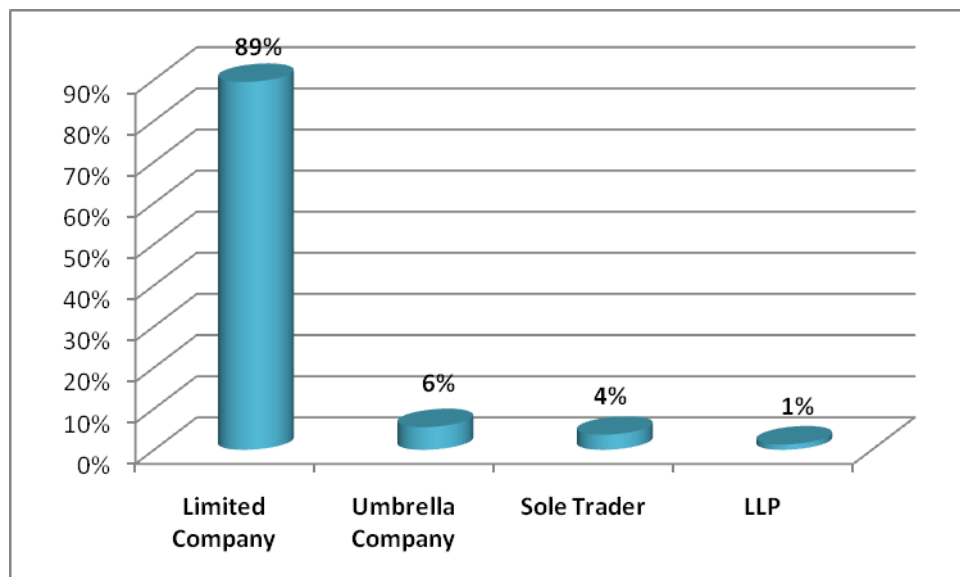


Despite tough times, 57% cite Interim Management as their only career choice.

Including those who would prefer Interim but would take Perm, that committed group reaches 83% of the sample.

Interim business type and tax

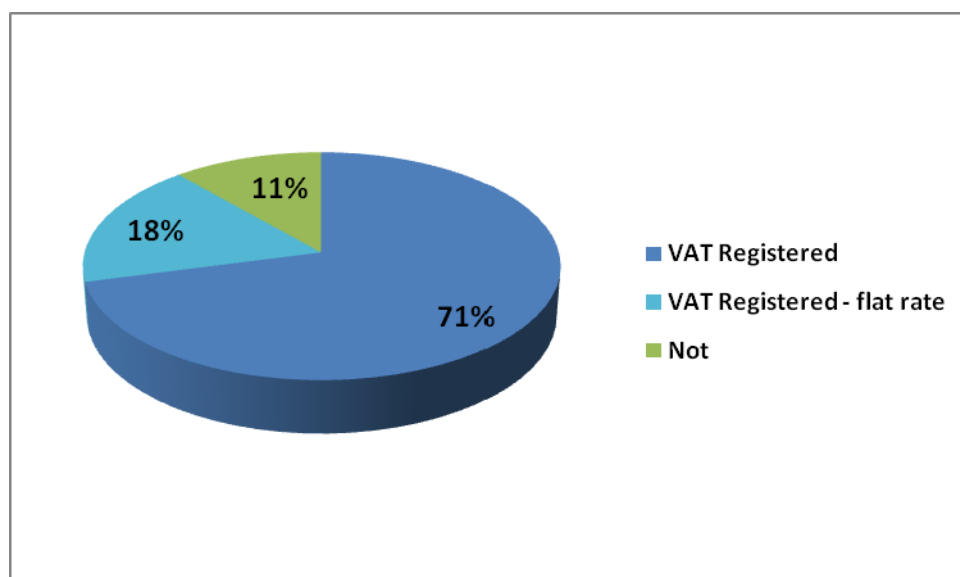
What type of Interim business do you have?



The choice of business model amongst the Interims surveyed is clear and dominant:

A Limited Company (89%)

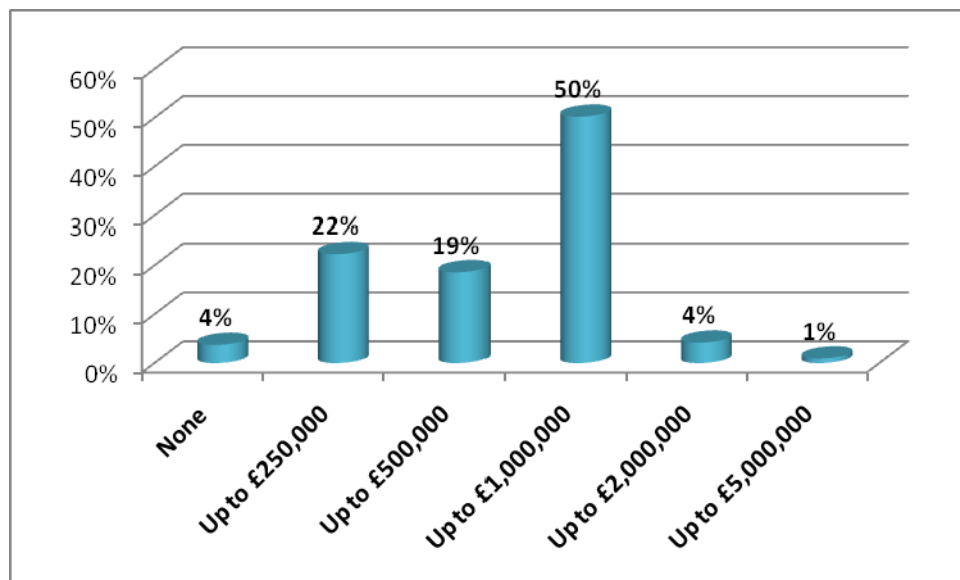
Is your Interim business VAT registered?



Similarly, 89% of Interims are VAT registered (including 'flat-rate')

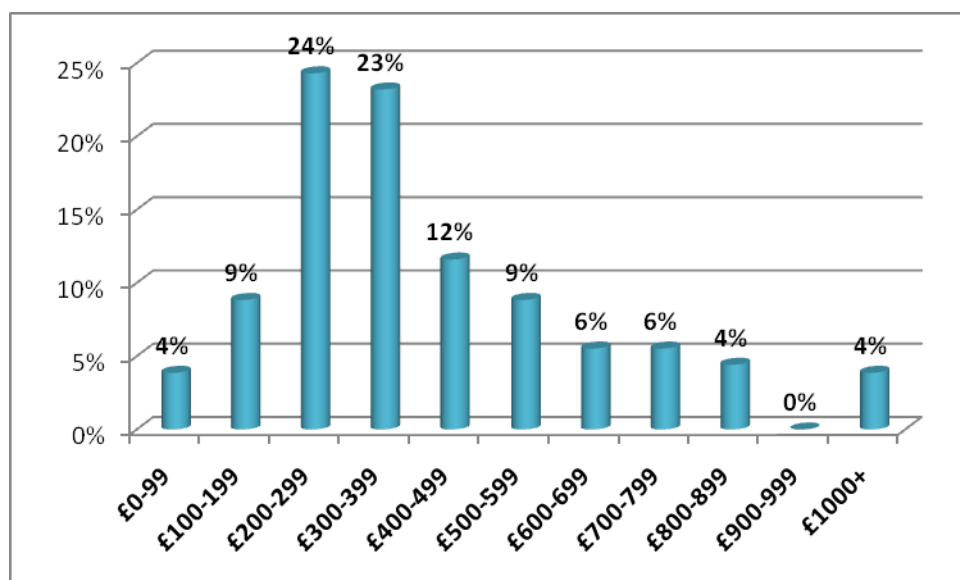
Professional Indemnity Insurance

What level of Professional Indemnity Insurance do you have?



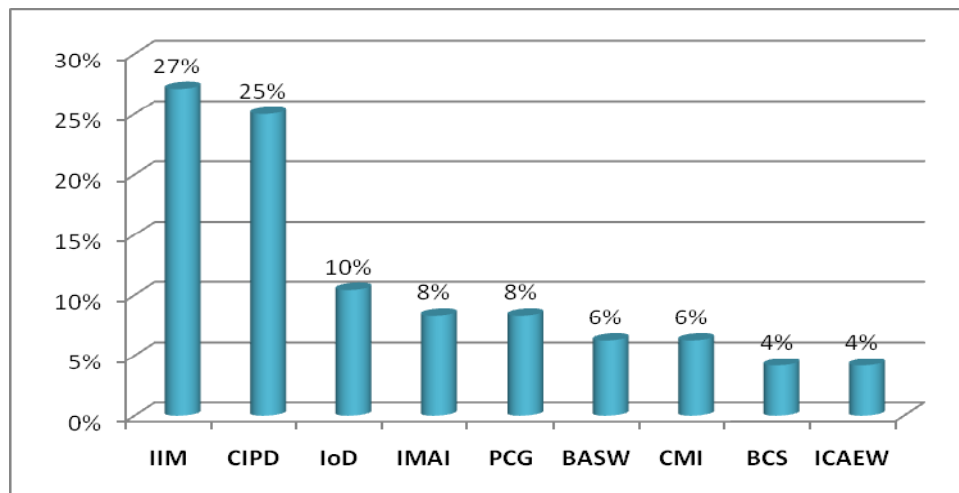
The most common PI cover is £1,000,000

How much do you pay for your Professional Indemnity Insurance?



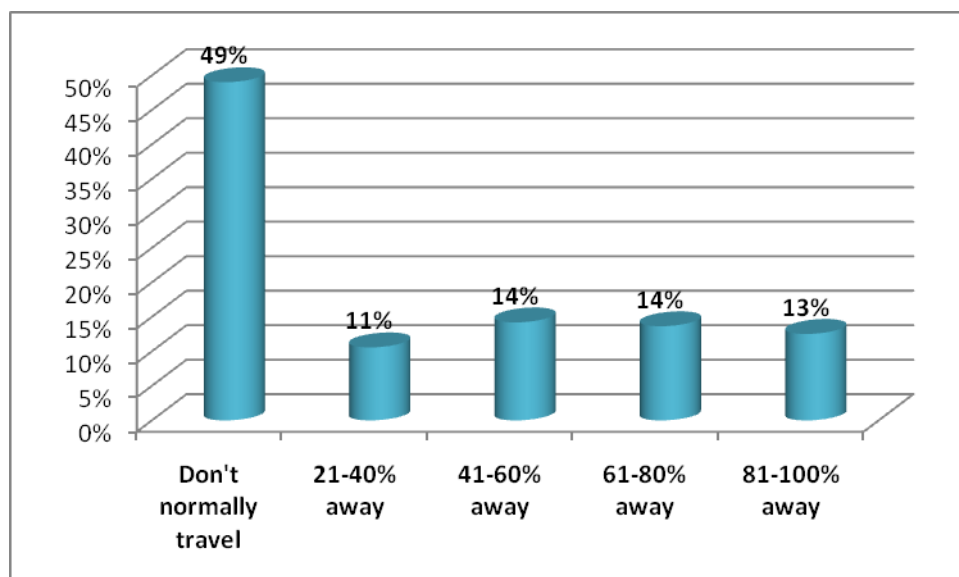
72% of Interims pay less than £500 for typically £1,000,000 of PI cover (see chart above).

From which professional organisation do you get discounted PI insurance?



Travel away from home

What proportion of your work involves staying away from home during the week?

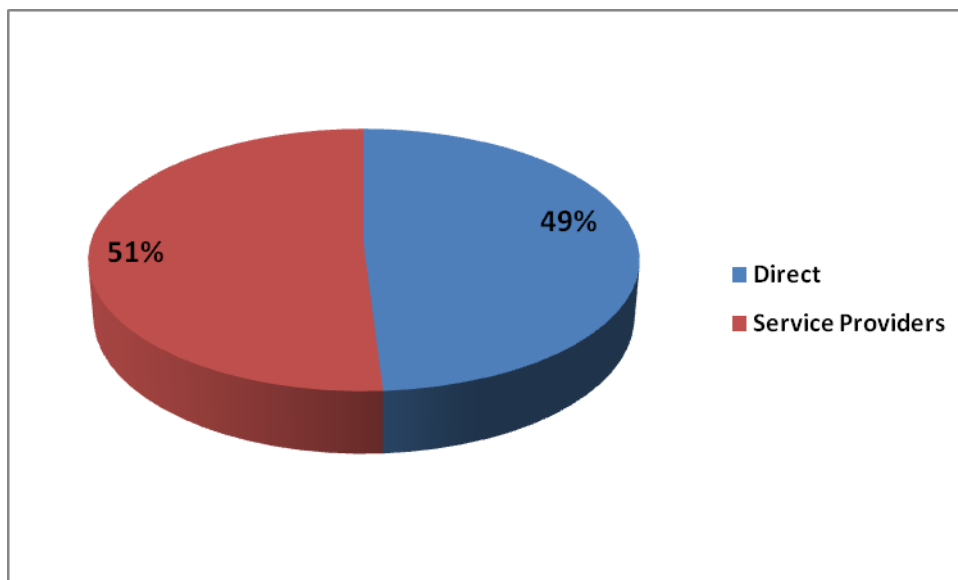


About half of Interims don't normally travel away from home (49%).

The remaining Interims are equally spread from some to all working time travelling.

Assignment sources

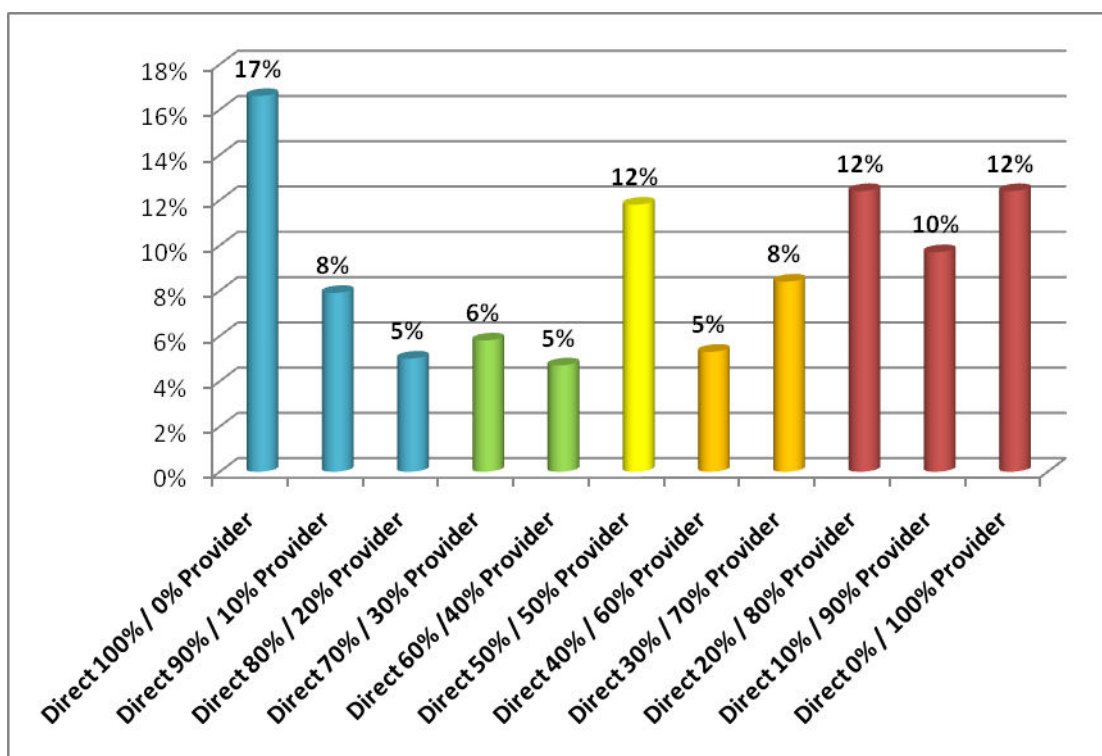
What proportion of assignments are sourced directly vs. via Service Providers?



A variety of prior surveys has put the Service Provider placement proportion nearer to 40%.

This survey marginally tips the market in favour of the Providers at 51% (subject to statistical error).

What proportion of Interims source directly vs. via Service Providers?

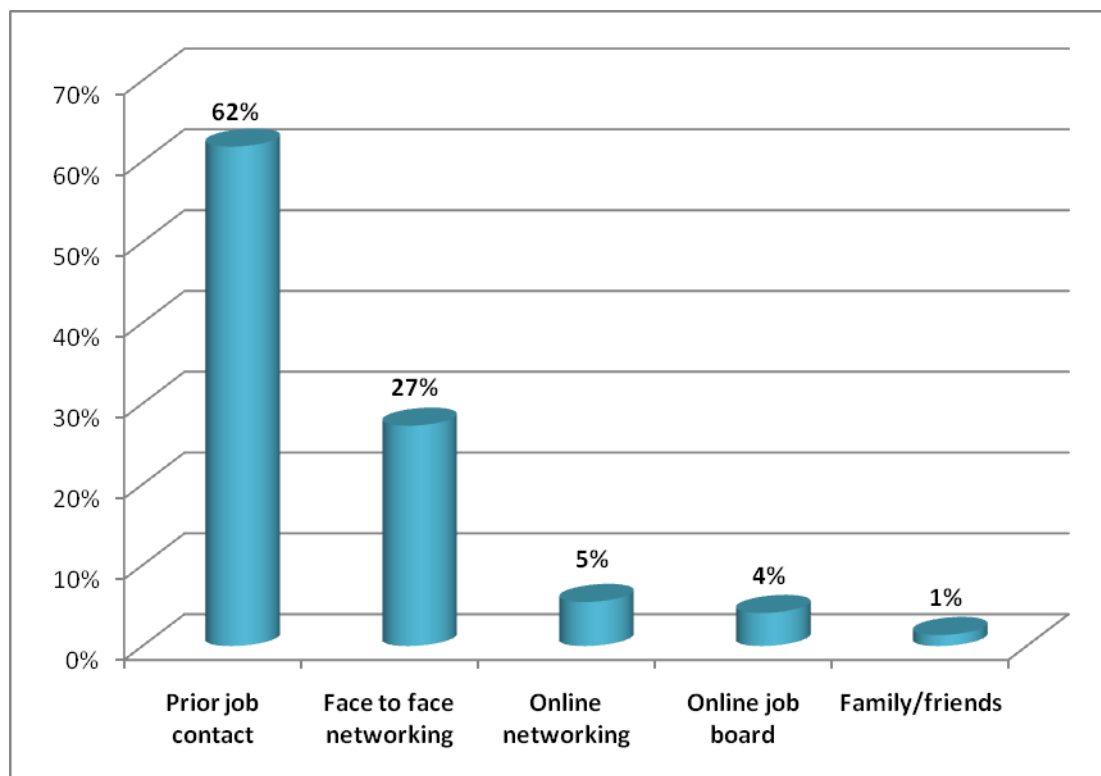


30% of Interims source work predominantly directly (80-100% direct).

34% of Interims source work predominantly via Service Providers (80-100% Provider).

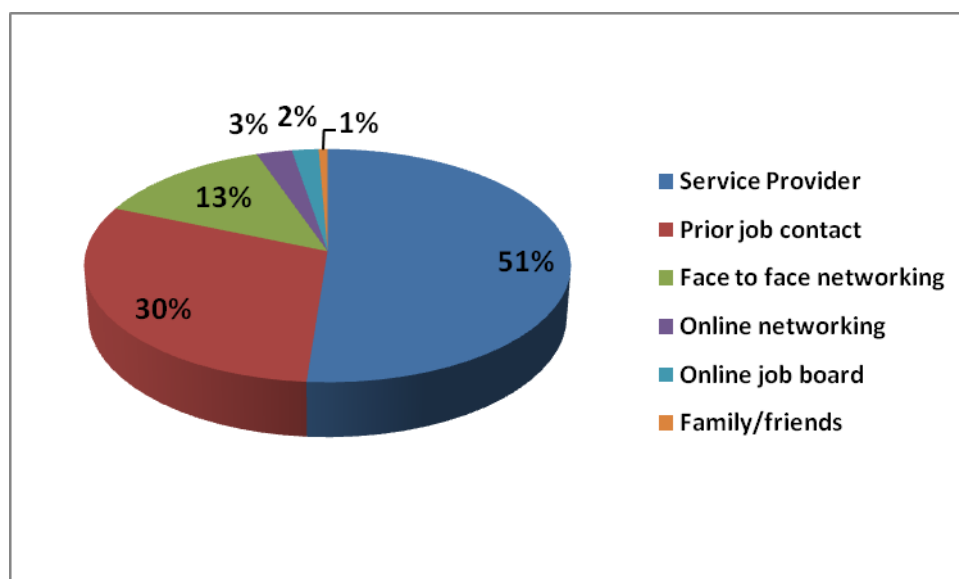
36% fluctuate in sourcing between 30-70% of direct and Provider sources.

How are direct assignments sourced?



The predominant method of finding 'direct' assignments is leveraging for permanent employment or interim assignment work contacts and relationships (62%). Thereafter, face-to-face networking is second (27%). Online networking may facilitate prior contacts and face-to-face networking, but itself is a much lesser source (5%).

What is the overall picture of where assignments are sourced from?



In the current market, on average, half of assignments will come via Service Providers, a third via prior work connections and a fifth via various other face-to-face and online networking activities,

Service Providers

How do you rate the following Service Providers?

This section justifies a few words in explanation. The IIM is uniquely placed as an independent Interim Manager run organisation, to oversee a comprehensive poll of Interim Management Service Providers, without any commercial axe to grind.

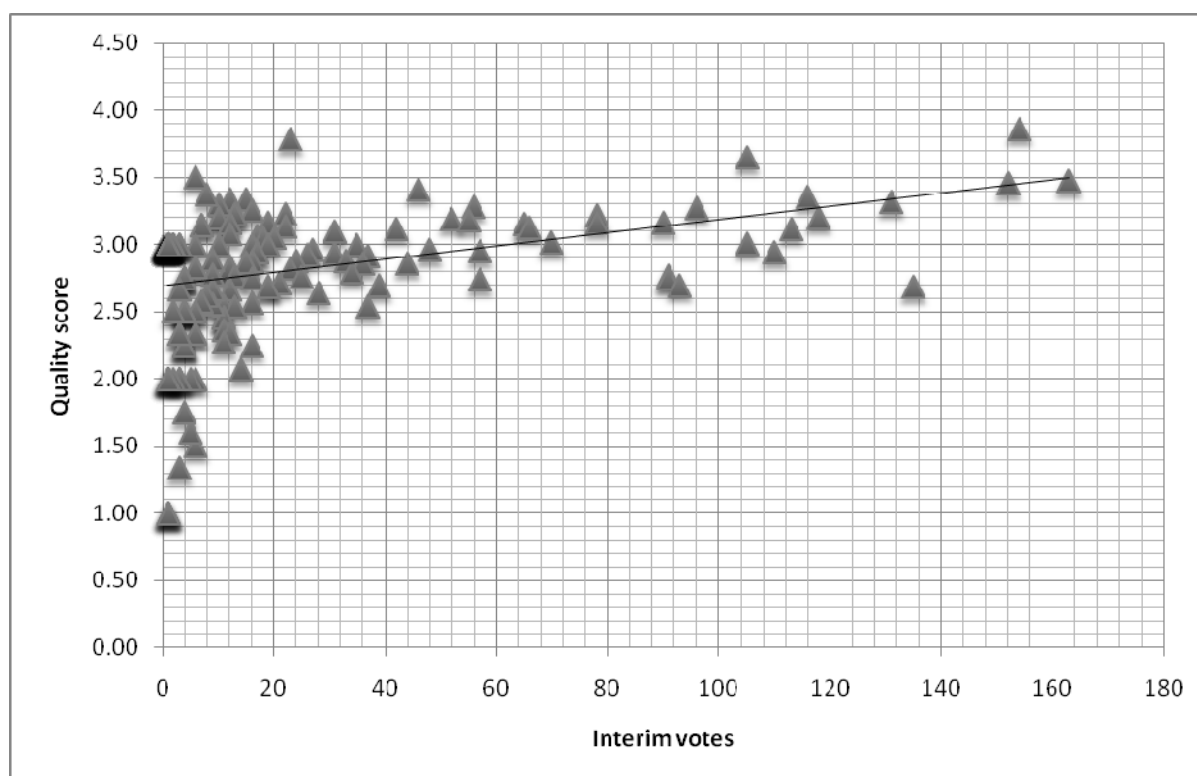
208 Service Providers were voted upon, gathering between them, 4,124 unique votes from only the Interim Managers completing the survey.

The rating scale was from 'Great' to 'Good' to 'OK' to 'Poor' to 'Rubbish', gaining a score from 5 (Great) to 1 (Rubbish) accordingly.

Of the 208 Service Providers voted for, 45 gained average scores from 'OK' to 'Good', (3.00 and above). These 45 Providers represent the leading 20% of Service Providers in the market, as voted for by Interim Managers themselves. Given tied scoring, they rank from 1 to 42.

The following scatter diagram shows all the Providers by score (1.0 to 5.0) and by number of votes (1 to 163). The trend line does show a gentle rating increase in line with Provider size, but that is not a universal relationship.

208 Service Providers ranked by quality score and number of votes:



Just to be clear, this list should not be taken as 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 Management Survey 2010 - Leading Service Providers

Ranking	ISP	Score	Votes
1	Veredus	3.86	154
2	Pilot Partners	3.78	23
3	Interim Partners	3.65	105
4	BIE Interim	3.47	163
5	Odgers Interim	3.45	152
6	Gatenby Sanderson Interim	3.41	46
7	Green Park	3.35	116
8	Methods Consulting	3.33	15
	Postern	3.33	12
10	Alium Partners	3.32	131
11	Kingsley Search & Selection	3.30	10
12	Practicus	3.29	56
13	Penna	3.27	96
14	Langley Search & Selection	3.25	16
15	CIPFA Placements	3.23	13
	RSA Interim	3.23	13
	Top Interim	3.23	22
18	Archer Mathieson	3.22	78
19	Boyden	3.20	118
	International Interim Management	3.20	10
	Jarvis Johnson	3.20	10
22	Morgan Law	3.19	52
23	VMA Interim Performers	3.18	55
24	Brooklands Executives	3.17	78
	Choralis Consulting	3.17	12
	Impact Executives	3.17	90
	Rawson Downey	3.17	12
28	FRP Transition (formerly Vantis)	3.16	19
29	Heidrick & Struggles	3.15	65
30	Walker-Cox	3.14	22
31	EIM Executive Interim Management	3.12	42
	Hoggett Bowers	3.12	66
	Russam GMS	3.12	113
34	Digby Morgan	3.10	31
35	PIR Interims	3.08	12
36	Axiom	3.06	17
	Metzger	3.06	18
	Rialto Consultancy	3.06	17
39	BK Cornerstone	3.05	20
40	Executives Online	3.01	105
	Norman Broadbent	3.01	70
42	BIS Henderson	3.00	16
	Goodman Masson	3.00	35
	Marble Hill Partners	3.00	19
	Mason & Nurse Associates	3.00	10



Honourable mentions

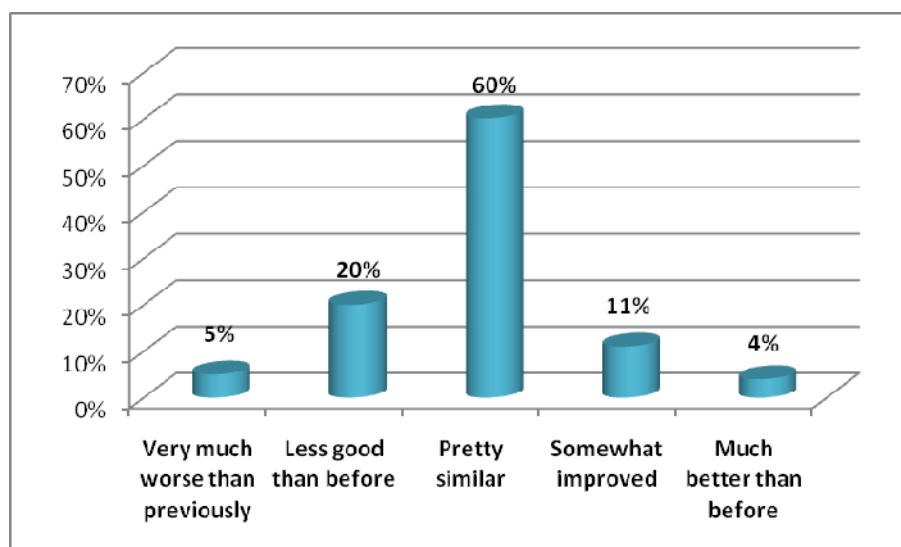
There were a few Providers getting high average scores but who didn't quite get the '10 votes' necessary to go into the list. They are well worth an 'honourable mention' for the quality feedback about their services from a small selection of Interims.

Ranking	ISP	Score	Votes
Honourable Mention	Hutchinson Consultancy	3.1-3.5	< 10
	Intermediate Management		
	Solace Enterprises		
	Turnoak		

There were also some fine Service Providers whose average scores fell agonisingly close to a 3.00+ score. So with a nod to 'statistical error', had a handful of votes gone differently, these might have been in our main list. They still attracted decent scores which put these Service Providers into the 'top 30%' of the 208 Service Providers voted upon in our survey.

Ranking	ISP	Score	Votes
Honourable Mention	Albemarle	Very close to 3.00	110
	AMTEC Interim		31
	Armadillo		23
	Campion Willcocks		33
	Consult Interim		15
	Curzon Interim		26
	Dbi Consulting		12
	Executive Network Interim		17
	Finegreen		36
	Hudson		57
	Martin Ward Anderson		24
	Pace Executive Resourcing		17
	Purcon		16
	Robert Walters		37
	Sand Resources		12
	Tribal Interim		48
	Walker Hamill		12
	WH Marks Sattin		44

How has the relationship changed between Interim Managers and Interim Service Providers over the last couple of years?



15% of Interims surveyed indicated an improved Service Provider relationship.

25% of Interims indicated that the relationship had worsened.

We captured some comments about Interim Managers' perception of the Interim/ISP relationship:

Some positive comments:

- They are under as much pressure to place candidates as we are to find assignments with more entrants and with less work to go around
- The best providers are focusing on the best interims, realising that a track record really counts
- The really good providers have time to talk without necessarily having an assignment to discuss. In turn, when they have found me an assignment, I don't want to let them down.
- More providers now have interim management departments whereas a few years back they didn't. There is more acceptance of the interim market as a viable "function".

Some negative comments:

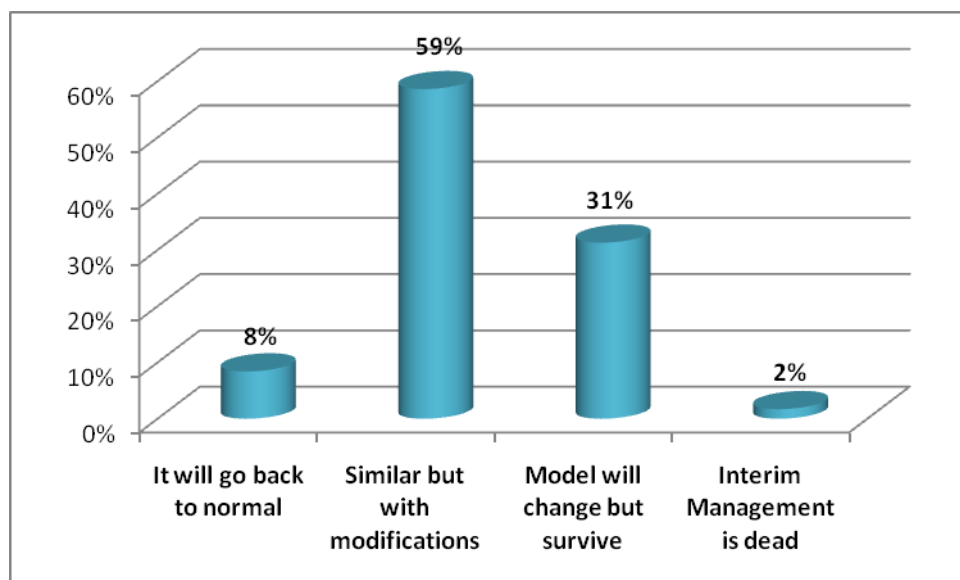
- Much less personal attention and focus, too many trying to fill the same role, poor follow up - particularly when opportunities are not successful.
- Too many close to going out of business. Multiple changes of staff who turn up elsewhere.
- There is a glut of would-be interims. The relationship between existing interims and providers has suffered. There are fewer assignments. Providers must work harder to secure these.
- Most are unwilling to confirm a very poor market, we are not fools! A strong belief they accept untried in-betweeners that match a tight recent experience spec - to capture the assignment.

Some comments about the future Interim / ISP relationship

- Need better standards and regulation. Some form of customer feedback rating.
- I think there are too many players now all fighting for the same number of assignments and trying to make promises they do not necessarily keep.
- Some Service Providers need to stop treating Interims as 'inventory'.
- Need more proactive and progressive promotion of the benefits that interims can bring

The Interim Management model

Will the Interim Management 'concept' have changed following the current economic difficulties?

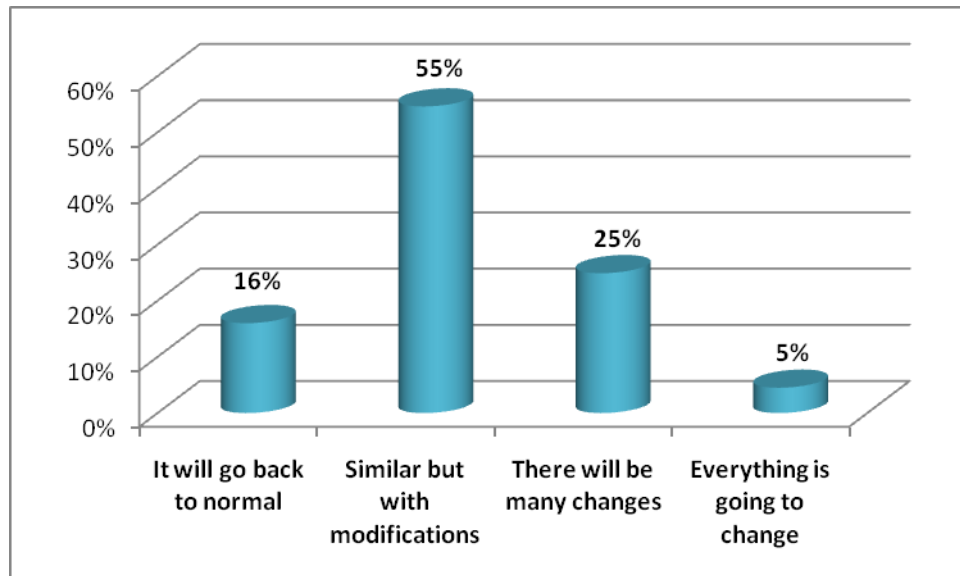


Consensus from the Interims surveyed, favours evolution, not revolution of the 'Interim Management 'concept' (59%)

Comments about the future of the 'Interim Management concept':

- *Interims will still be in demand due to their enhanced skill set and the ability to use them for short periods of time with no employment issues*
- *I see the demand will be more toward specialists than generalists*
- *ISP's and professional interims will have to work harder to justify their premiums as well as overcoming the reputational damage caused by amateurs*
- *Model will move away from working for a single client full time to having a "portfolio" of clients on the books at any one time, i.e. roles will be more part time than before*
- *Interim Managers are here to stay - they provide the flexible management workforce that the Economy needs. However there may be changes in the way that Interims are engaged and I can foresee a greater use of online recruitment - with the dangers that this entails - more impersonal, indirect, more time wasting with imprecise briefings.*

Will Interim Management routes to market change following the current economic difficulties?



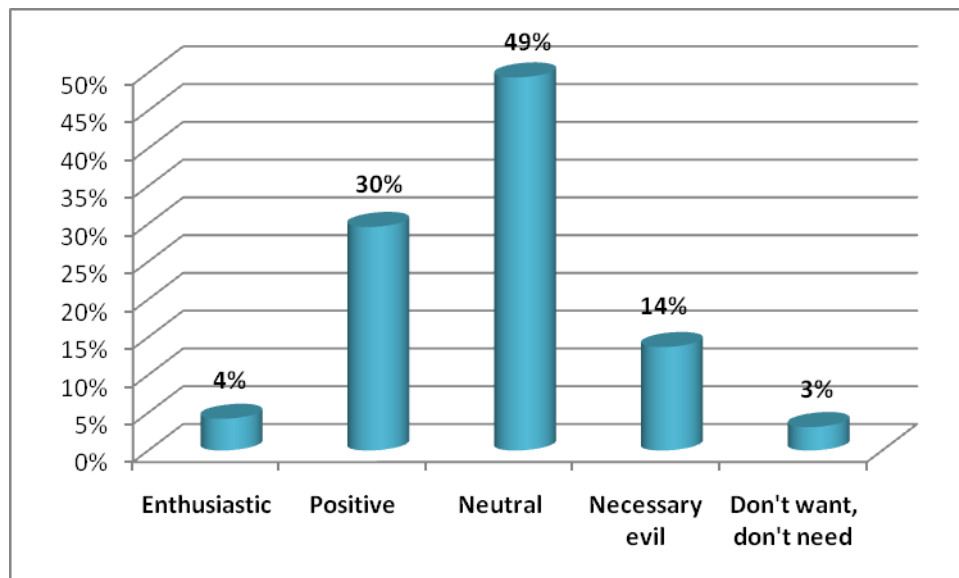
Similarly, consensus favours evolution, not revolution in respect of 'Interim Management 'routes to market' (55%)

Comments about future 'routes to market':

- *Alternative routes to market will develop and intermediate firms will be less dominant - with many who don't make the grade dying.*
- *HR directors being pressed by procurement will seek to drive down margins and in the process develop complex processes to secure best value. Increasingly procurement will look to ISPs and be suspicious of direct sourcing.*
- *The whole emerging markets situation will push major change all round the world.*
- *The internet will play a significant role going forward; LinkedIn and others have yet to develop how best to use the internet for career development.*
- *Communities of Interims will increase. These communities have established C level relationships and will self refer.*

Networking

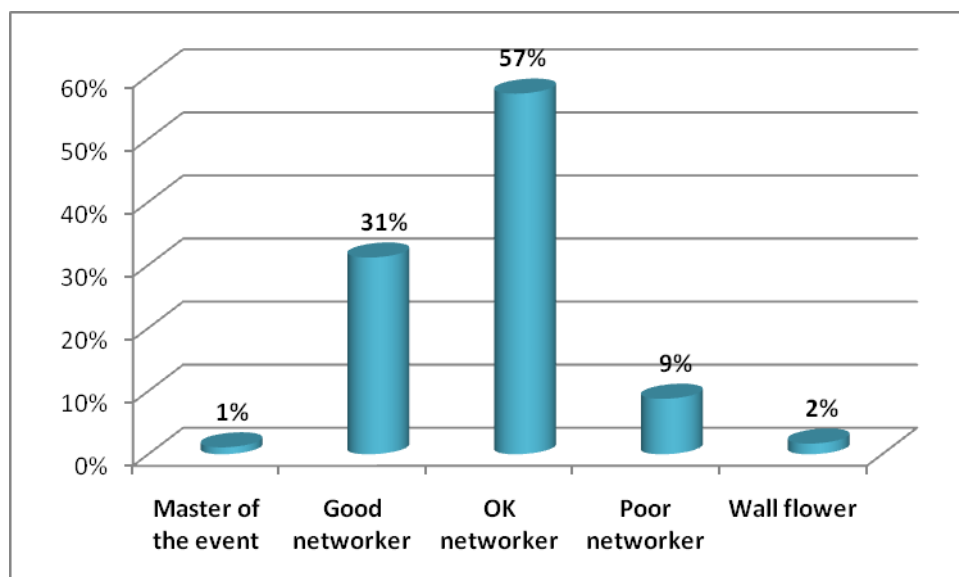
What is your general approach to face-to-face networking?



Identified as a key part of directly sourcing assignments, there are very few who embrace it with outright enthusiasm (4%).

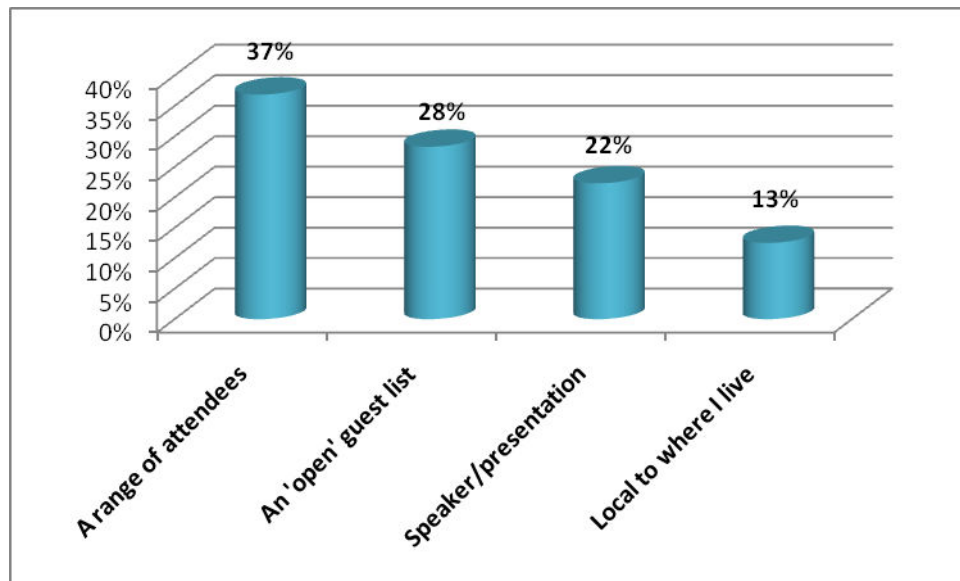
Yet 79% view it either positively or at least neutrally.

At a networking event, how 'good at networking' are you?



When assessing how good they are at networking, the Interims surveyed felt there are good or at least ok (88%) at networking, but 'Master's' are very rare (only 1%).

What features are important at a networking event?



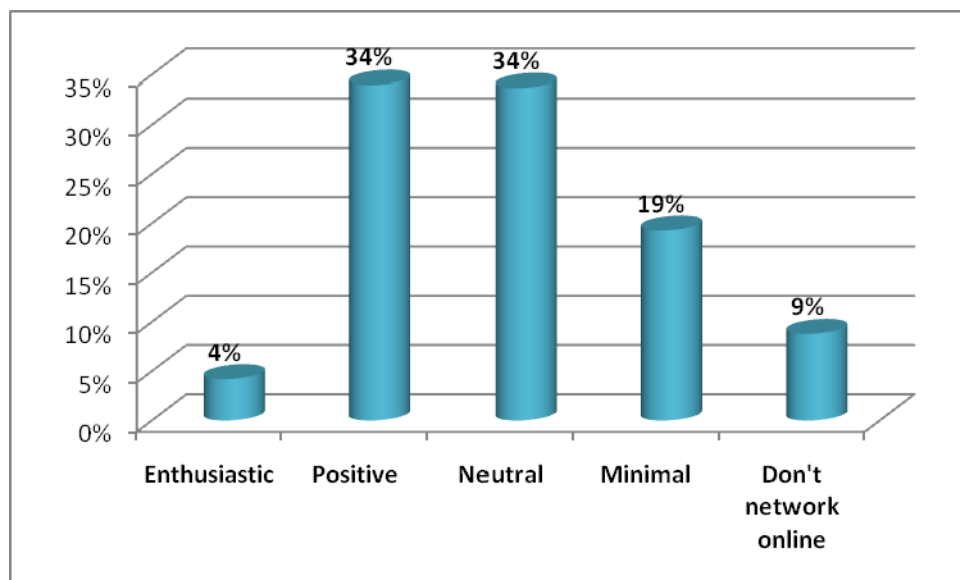
The top chosen feature is having a range of attendees to network with (37%). Having access to the guest list is second (28%)

A presenter and locality were rated as less important (22% & 13%)



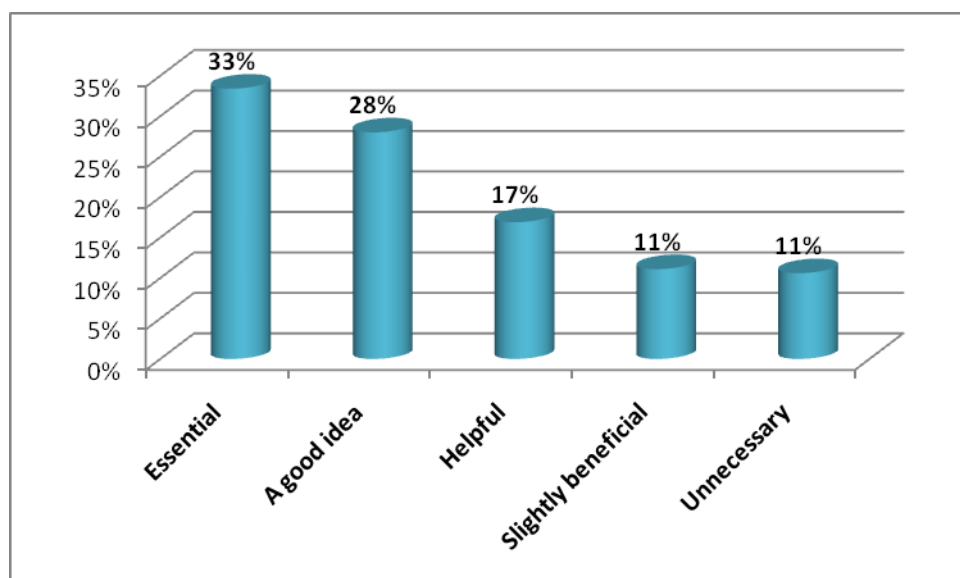
Online networking & Social Media

What is your general approach to online networking?



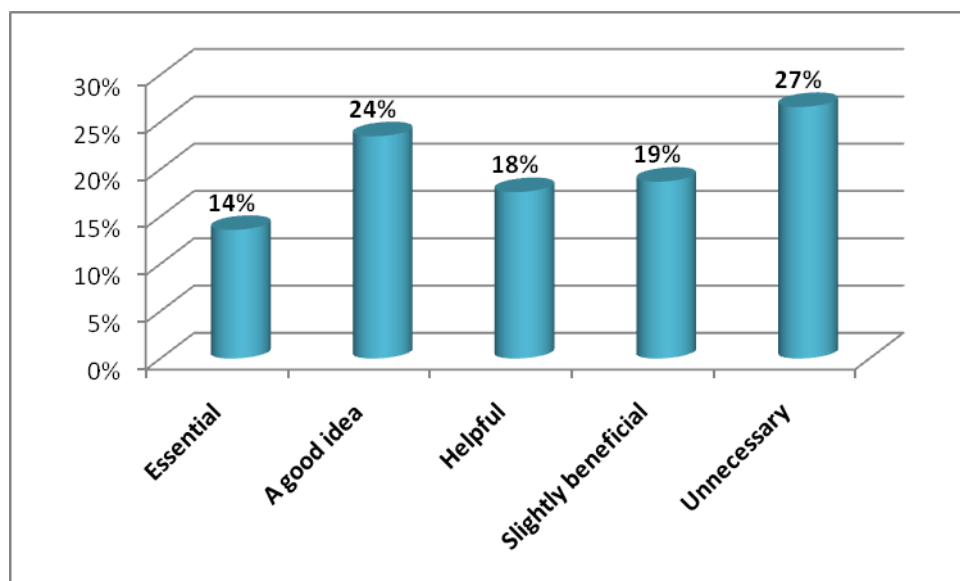
72% of Interims are positive or at least neutral about online networking.

How essential is having a good LinkedIn profile?



The general contentment with online networking is expressed even more strongly with regard to LinkedIn, where having an online profile is seen as essential or at least a good idea by 61%.

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



By contrast, the trend points to it being 'not essential' for an Interim to have their own website, with 46% viewing this is unnecessary or only slightly beneficial.

Interim Management LinkedIn groups

In all fairness, the IIM's LinkedIn group topping the Interim group section of the IIM's own Interim survey, probably requires taking with a 'pinch of salt' to avoid accusations of 'Insider dealing'.

Nearly 2,000 votes were cast for these different groups, so pleasing nonetheless. Perhaps another survey will pick up this question to provide independent validation.

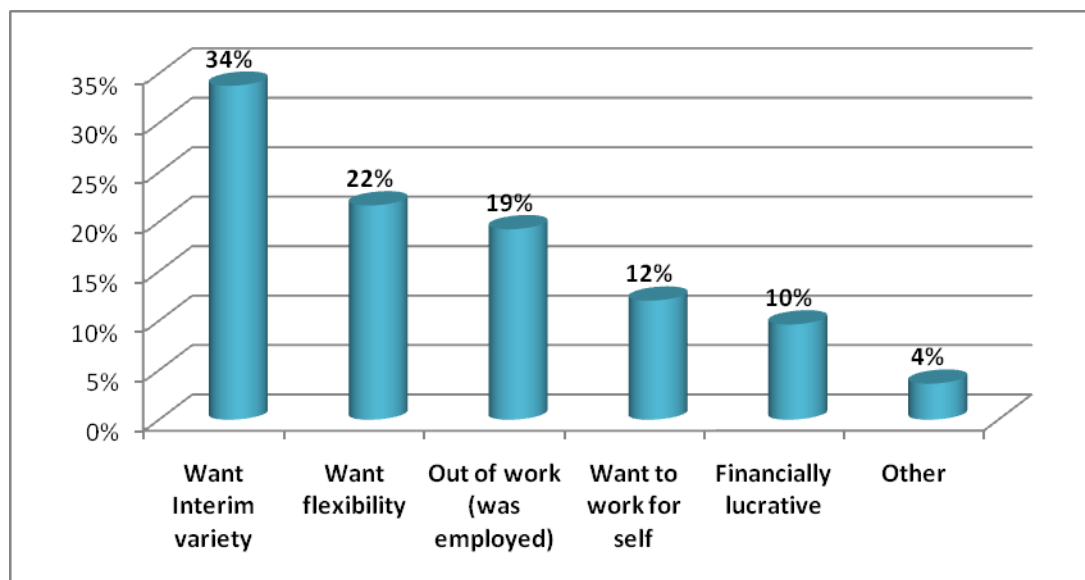
7 Interim groups with 1,000+ members gained ratings of 3.00 and better.
(Rating scale 'Great-5', 'Good-4', 'OK-3', 'Poor-2', 'Rubbish')

Ranking	Interim Management LinkedIn group	Score	Votes
1	Interim Management - IIM	3.88	621
2	Executive Interim Network	3.30	337
3	UK Interim Management	3.21	270
4	Interim Management Jobs.net	3.20	335
5	Public Sector IM Jobs Board	3.10	189
6	International Interim & Temp Mgt	3.02	133
7	Interim CFO & Controller	3.00	93

Prospective Interims

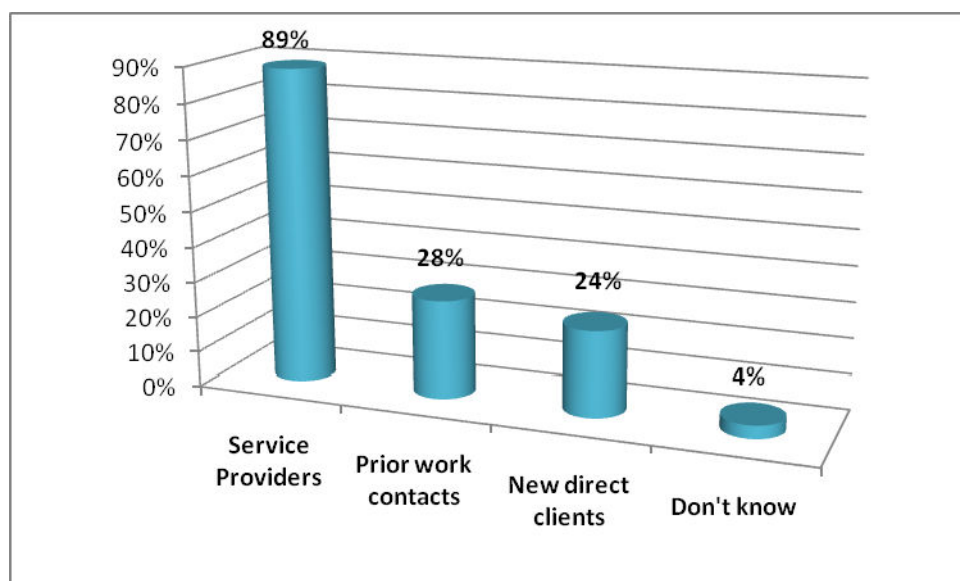
This section of questions were asked of only those individuals considering an Interim Management career and their answers were as follows:

Why are you considering 'Interim Management'?



Whilst 19% of prospective Interims cite the ending of employment as a trigger, 68% give 'professional and lifestyle' choices as the principal driver. Variety (34%) and flexibility (22%) being most favoured.

Where do you expect to source assignments?

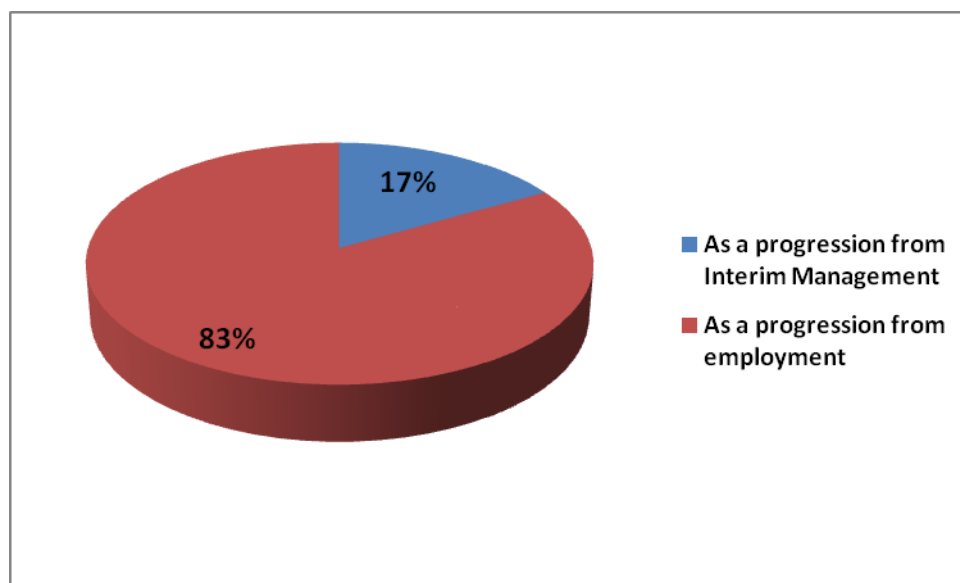


Prospective Interims dominantly foresee Service Providers as their initial assignment source (89%).

Consultants

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

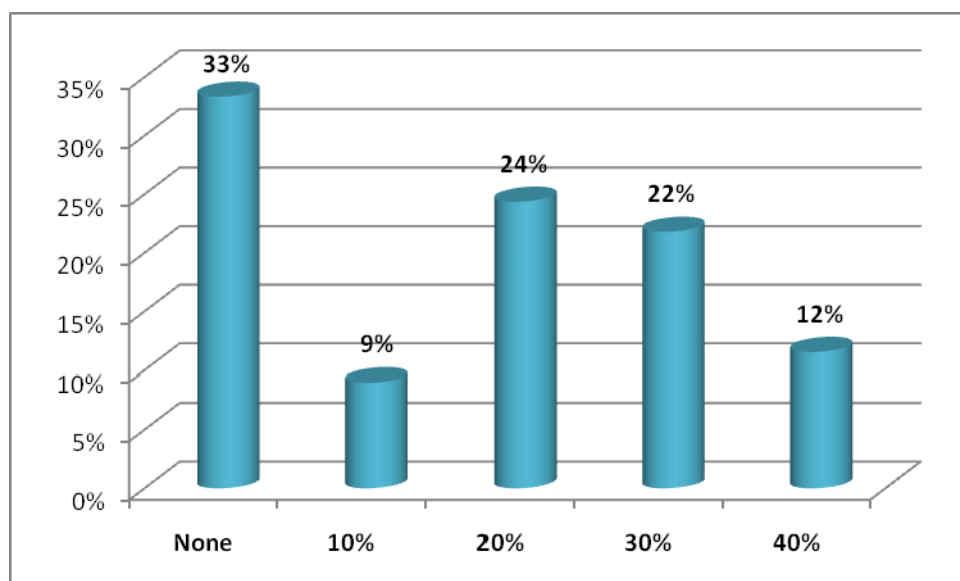
How did you become a Consultant?



Consultants predominantly become Consultants as a progression from employment (83%).

Interim Management is an intermediary step for few professional Consultants (17%).

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

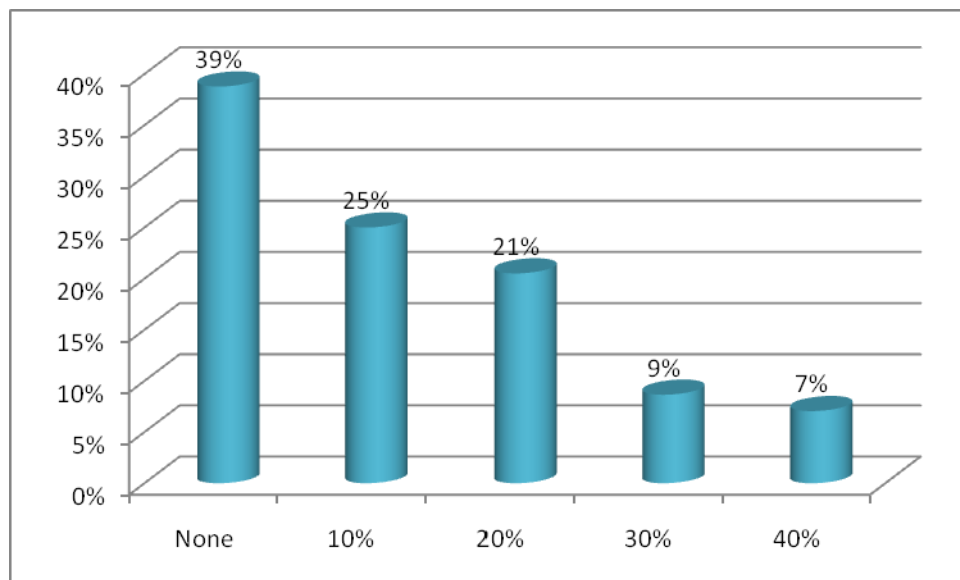


Most Consultants surveyed (67%) report doing some work that could be classed as 'Interim' work.

Interims and Consultancy

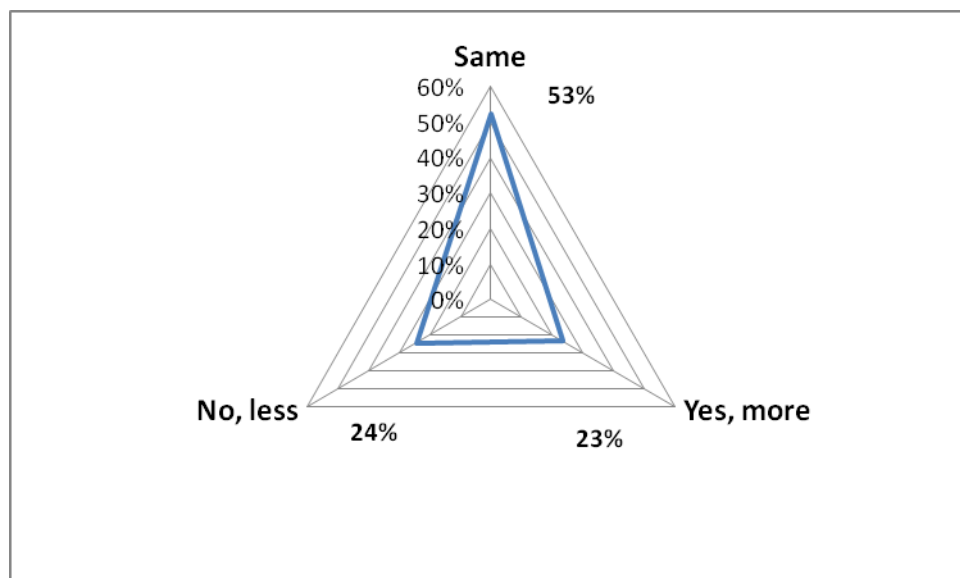
These questions about Consultancy work were asked only of the Interim Managers who took the survey and their answers were as follows:

Interims: What percentage of your work could be classed as 'Consultancy'?



Most Interims surveyed (61%) do some form of 'Consultancy' alongside or within their Interim assignments. Of those who do, it represents, on average 20% of their business.

Are you doing more consultancy than a year ago?



The data suggests no overall shift in the interim / consultancy balance of those Interims surveyed.

Service Providers

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

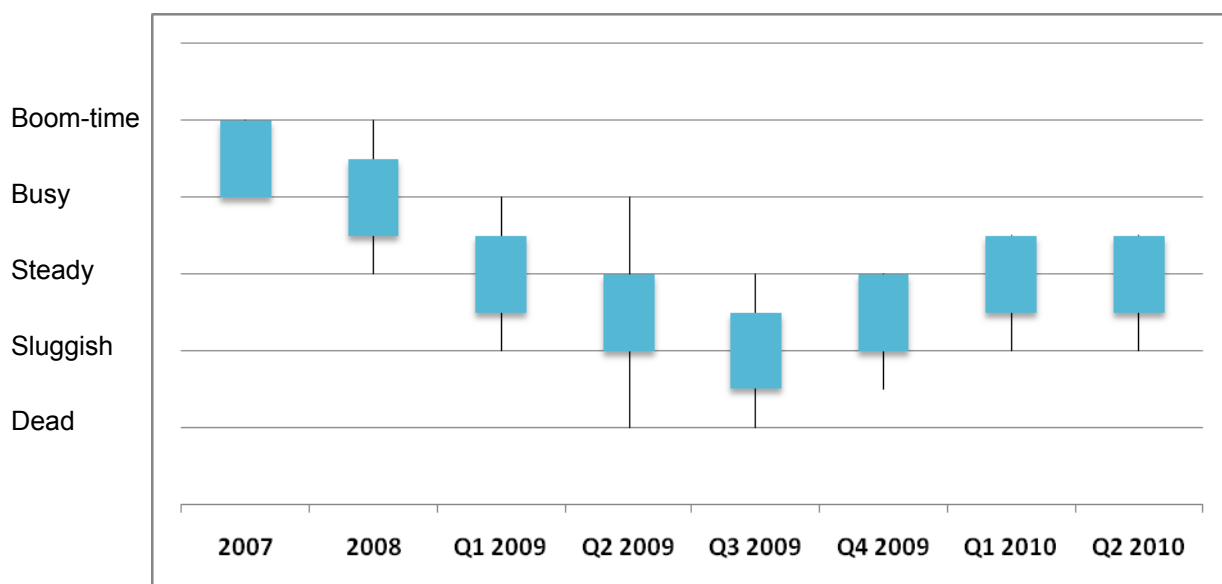
How do you view the state of the 'Interim Market' in recent times?

Service Providers gave survey data indicating the vigor of the Interim market from 2007 onwards.

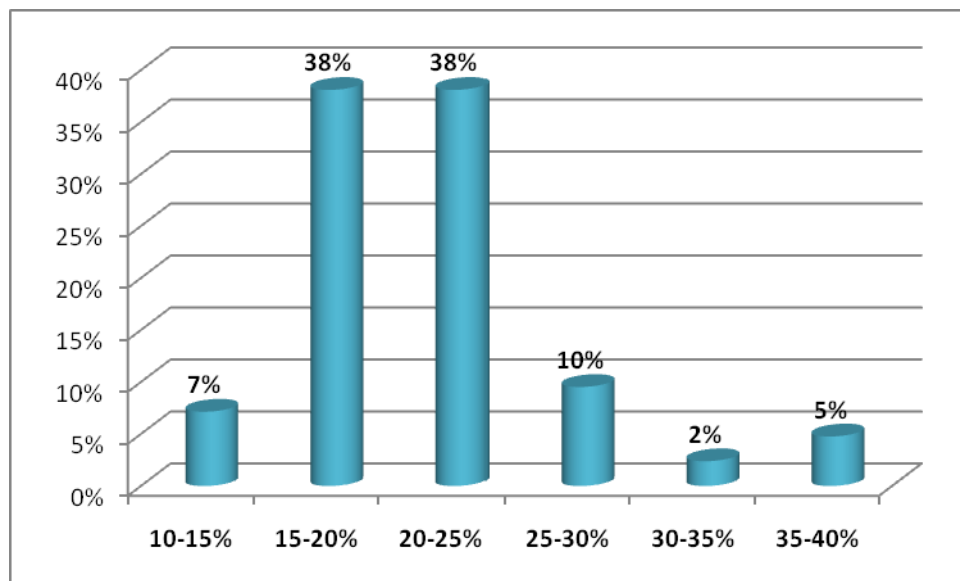
For Service Providers, 2007 was a Boom-time/Busy. Vigor slid from 2008, dropping toward Sluggish/Dead in Q2 & Q3 2009.

While Sluggish still featured in the voting for 2010, it is trending back toward Steady.

Many Interims are still viewing the market as firmly sluggish (54%), though if the recovery is happening, then Service Providers are likely to see the leading edge of that recovery before most Interims.



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

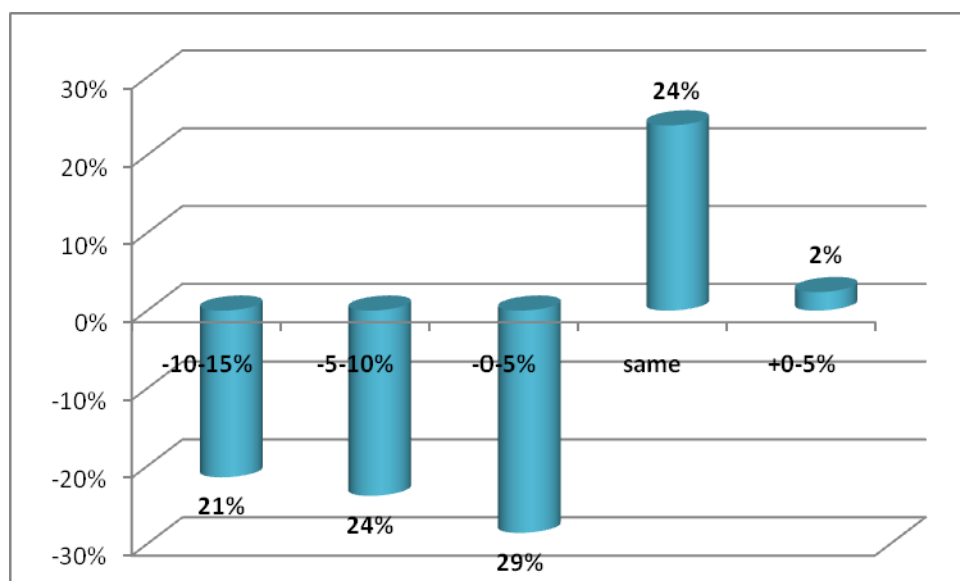


Margins are running from 10-40%.

The bulk of the margin percentages are between 15-25%.

Current 'average margin' is 21.3%

How has your typical margin changed over the last year?

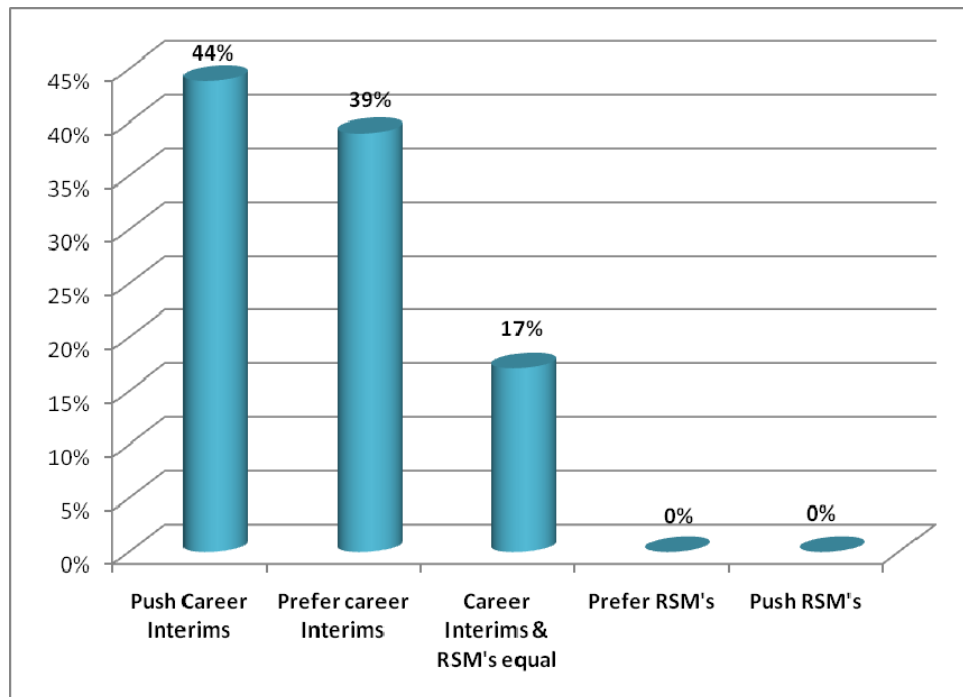


The margin drop from 2008/9 to 2009/10 was an average of 5.1%

This puts the average Service Provider margin in 2008/9 at 26.4%.

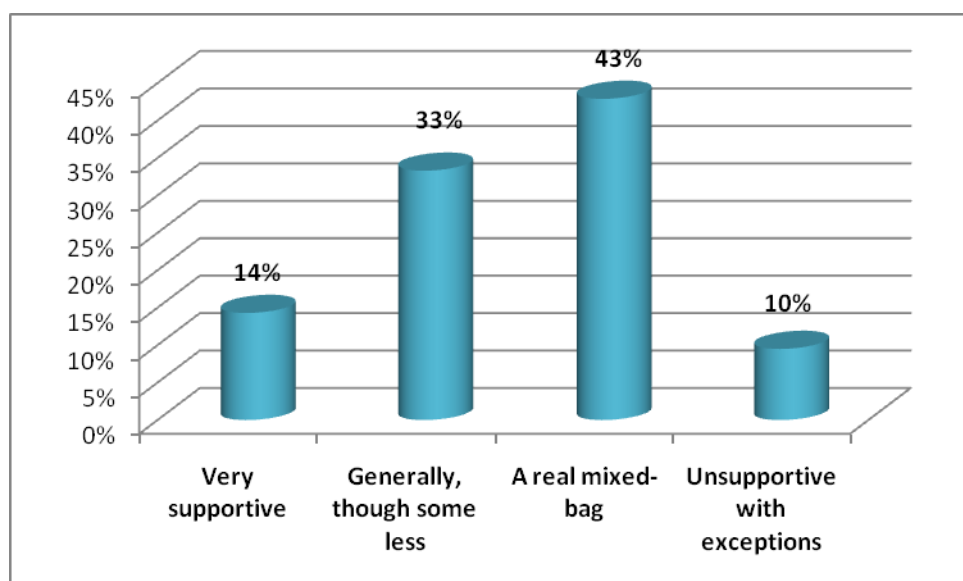
26% kept their margin steady (or grew it) in 2009/10

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 on the basis of cost. To this question, 83% of Service Providers expressed a commitment or preference to submit professional Interims to clients.

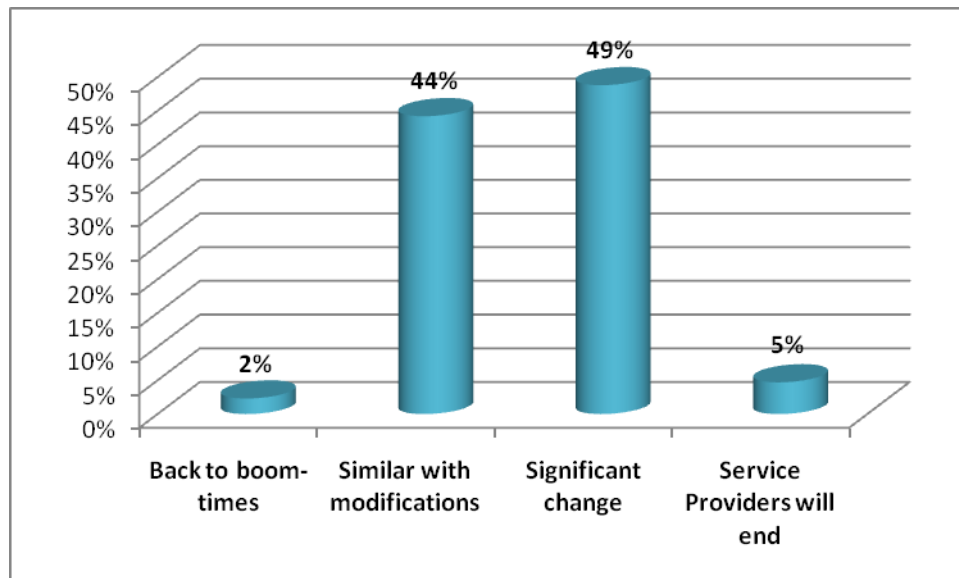
In tough times how supportive do you see most Interim Service Providers are of Interim Managers?



47% viewed the industry as either very or generally supportive.

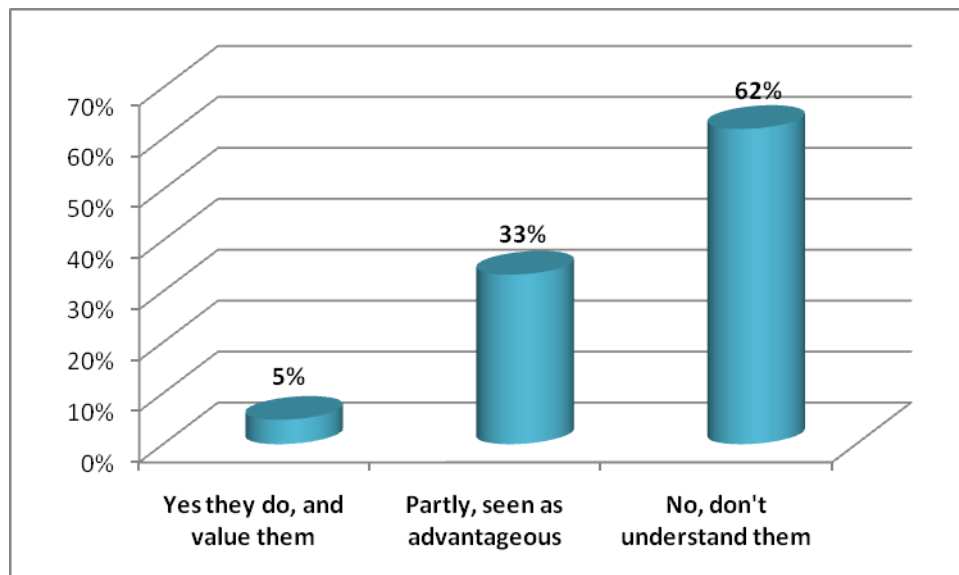
53% of Service Providers view their industry as offering a real 'mixed-bag' or worse in its support of Interim Managers.

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



Unlike Interims, who view the Interim model as remaining similar (59%), Service Providers indicate that they expect a 'revolution' (54%) in Service Provision rather than an 'evolution'.

Do Clients understand the benefits of Interim Institutional memberships or Interim accreditations/qualifications?



62% of Service Providers indicated Clients do not understand and thereby do not value Interim qualifications and/or Institutional memberships.

38% of Service Providers indicated that Clients do value of partly value such accreditations and qualifications.

Final comments

2010 was not the improvement on 2009 that most Interim Managers had hoped for. Signs of improvement are starting to filter through, reported by Service Providers, but many Interim Managers remain severely challenged.

Day rates reduced, as did average billing days and assignment gaps lengthened. No individual factor fell away severely, but the cumulative effect can be toxic, particularly on those with diminished financial buffers.

It remains a fractured and inconsistent market, yet there is optimism for 2011 and beyond. Despite all the gloom, career Interim Managers remain overwhelmingly supportive of the Interim concept, with work variety and flexibility being key reasons for 'going Interim'. Most Interims see the 'Interim Management model as a sustainable model for the future, with some evolutionary modifications.

Networking and Online Social Media remain important considerations for Interims, though enthusiasm for these activities remains mixed and the extent to which they should be embraced remains a matter of debate.

Service Providers emerge from the downturn battered but with their margins only slightly diminished. Whilst there were certainly grumbles about some aspects about provision, Interims reported a relatively unchanged relationship with their favourite Service Providers.

Service Providers themselves were less confident that the Service Provider model would prevail in the long term without more significant modification and had mixed feelings about how their industry had supported Interim Managers in recent times. Yet many Service Providers were positively rated by Interim Managers, providing a healthy list of 'Leading Providers' as an output of the survey.

The final piece of the jigsaw requiring further attention are the Clients. With ongoing evidence that many if not most clients fail to understand the Interim Management value proposition and points of differentiation that career Interim Managers offer, it falls to Interim Managers, Service Providers and Interim Management community organisations to share common understanding and work in-step to offer Clients a clear and beneficial picture of the Interim Management offering.

Institute of Interim Management 2010

***You can discuss the survey findings online (during Q4 2010)
on the ['Interim Management – IIM' LinkedIn group](#).***

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 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>

