

# The Interim Management Market

The Snapshot Survey - December 2009

## Interim Management Market Slowdown Ends

Interim Management market up by 0.9%

Average daily pay remains stable - small drop of 1.5%

Financial specialists are in demand and see pay rise by 8.8%

The decline in the Interim Management Market appears to be over, according to the latest six month snapshot of 11,000 Interims. Activity increased slightly by 0.9% over the past six months and this small increase is in big contrast to the 15% drop in market activity recorded in the 12 months from June 2008 - June 2009.

## Daily rates of Interim Managers

(NOTE that these figures are the arithmetical mean. Real rates vary considerably - up and down - depending on sector and management level.)

In spite of speculation about Interim rates being squeezed downwards, pay remained stable. The average daily pay rate for Interim Managers across all sectors was £592 in December 2009, just a small decrease (1.5%) from £601 recorded in June 2008, and from the all time high of £611 recorded in December 2008.

## Part-timers

Part time Interim managers saw their daily rate rise again in the last six months, from £602 in June 2009 to £616 in December, supporting the fact that many companies are working with Interims in a flexible, cost effective way to suit their budgets or trying out Interims on a part time basis before committing to longer term contracts.

## Finance Specialists in demand

Finance specialists were in demand and in the past six months the number of finance Interims on assignments rose from 16% in June 2009 to 22% in December. They also saw their pay jump by 8.8% from £532 in June to £597 in December. Anecdotally, many of these Professionals operate in transitional and recovery situations.

## Variations in different Sectors

Other high earners included IT specialists who commanded an average of £649 a day, up from £641 in June and general managers who earn £635 a day.

In terms of sectors, Interim Managers working in Telecoms saw their pay rise by 15% in the past year from £625 a day in December 2008 to £718 in December 2009. Other buoyant industries for Interims last year included FMCG, where Interims experienced a 16% pay rise and the food industry, where pay rose by 13%. Interims working in the retail sector saw a reversal of fortune, with pay rises of 5% increase in December 2009; this was in stark comparison to the 26% drop recorded in the six months to June 2009. These positive changes could indicate increased consumer spending and show that market recovery is on its way, albeit slowly.

## Preparing for Recovery

Jason Atkinson, Managing Director - Private Sector at Russam GMS, explains, "These results suggest the slowdown in the Interim Management market is over and that things won't get any worse." "Finance professionals are back out in the field helping streamline and position organisations financially for the future and we think these specialists will continue to be in demand this year, providing cost effective and timely resource to help companies emerge from the recession."

## Does Age matter?

In terms of age, 58% of Interims in their 30s were on assignment compared with 52% of Interims in their 40s. However, Interims in their 40s command the highest daily rates at £613, followed by those in their 50s who get £604; then those in their 60s, who get £541, with those in aged 30 getting £486.

Russam GMS is the longest established mainstream Interim Management Provider in the UK. The Russam GMS Snapshot Survey has been undertaken every six months since 2000. With the most comprehensive working database and range of contacts within the UK Interim Management industry, it is generally considered representative of the market and a leading and important pointer to the trends in the Flexible Employment Sector.

## The Career Interim

Interim Managers continued to take a flexible and pragmatic view of their Interim careers, with just a third saying they would never take a full time job, whilst just about half said they would go back to a permanent career if the offer was tempting enough.

## Interims in the Public Sector

Pay rates stood up well in the public and third sectors too, with very little changes in pay for Interim Managers working in central and local government and the charity and not for profit sectors. In contrast, Interims working in education saw their pay rise by 18% in the past 12 months from £544 a day in December 2009 to £642. Interims working in the NHS also saw their pay increase by 5% in the last six months to £598.

Gary Lawton, Managing Director - Public Sector at Russam GMS, says,

"Demand for Interims has been strong over the past six months in the Public Sector and we do anticipate that uncertainties around future spending levels and the forthcoming election will impact the market. But what we do think will happen is that growing recognition of the value for money of Interim Managers is going to mean more use of Interims instead of Management Consultants."

## Advice to Interims

In terms of advice for Interims, Atkinson and Lawton say this:- "We don't think things will get worse for Interims this year, but the market remains fiercely competitive. To get ahead, Interims will need to be flexible about the assignments they take on, look hard for opportunities in niche areas and continue to hone their skills, and market themselves effectively to win business."

## More about Russam GMS Ltd:

Russam GMS is a leading specialist provider of interim managers for central and local government, financial services, healthcare, aerospace and defence, charity and not for profit sectors and the private equity /venture capital sectors. Additionally, Russam GMS delivers a range of innovative services aimed at helping Interim Managers in their work.

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