

The “New Math” in Talent Acquisition: Interim = Innovation.

Using Interim Talent in Innovative ways...

According to a recent article in Fortune¹, “temporary is no longer the sole domain of secretaries and IT guys”. In fact, the article quotes industry analysts who estimate as much as 90% growth in the market for contingent management over the next decade. In the same article, Littler Mendelson, an employment-law firm, forecasts that approximately half of all hiring in 2010 will be for contingent positions. It’s clear that interim employees are no longer the “temps” of the past; those interchangeable hired hands brought in to do the work no one else has the time or the appetite to handle.

It’s also increasingly true that the borders around the traditional reasons for acquiring interim talent are starting to blur a bit. Just a few years ago, companies hired interim talent to fill staffing gaps caused by departing employees.

The team at Grant Alexander, BPI group’s talent acquisition arm, sees five ways in which our clients are using interim talent in innovative ways...

One: To procure specialized expertise. The term “on demand” is probably a bit overused but it does aptly describe how many forward-thinking companies are “buying” situational expertise – as they enter new markets, explore new business models or navigate through regulatory issues – through the use of interim executives. This is especially appealing for start-ups or smaller companies as the interim executive can provide a level of knowledge that they can’t, or don’t want to, hire on a permanent basis. Careful selection of the interim executive can also ensure that the person has the particular skills and a track record of applying those skills. One of our clients, for instance, recently brought an executive on board to expressly help with the sale of the company. The current leadership team had no previous experience in the technical aspects of such a transaction. On the other hand, the interim executive had been through five similar deals in the past 15 years. And in the same industry!

Two: To make an impact when time is of the essence. We find that interim professionals, at any level, can be invaluable in jumpstarting a project when internal staff either do not have the expertise or cannot extricate themselves from their “day jobs”. For example, one of our clients is currently using several contract recruiters to rev up staffing for a fast-growing division. The project provides a perfect scenario for using “on demand” talent as, once the positions are filled, the recruiting team’s work will be done and the team will be dissembled.

¹ http://money.cnn.com/2010/03/15/news/economy/executives_temps.fortune/index.htm

Three: To make an impact when focus is of the essence. In a similar vein, there are many individuals who thrive in project-based environments. They relish problem-solving, putting out fires and the challenge of applying their skills to new environments. Hired for a specific reason, they are motivated by getting the job done and aren't distracted by politics, management issues, or other obligations or barriers to success that often go hand-in-hand with full-time permanent positions.

Four: To offer new insights. Remember the expression "group think"? Organizations seeking new ways to conduct their business for better results find that bringing in interim executives to break the patterns of "group think" can have undeniable value. Interim executives will look at business issues with a fresh set of eyes and disrupt often deeply-ingrained patterns of behavior. This is something that you can't expect a new full-time hire to do – we are all socialized, to some extent, to want to fit in. More and more often, we're seeing interim executives being used to infuse new thinking into organizations.

Five: To test the waters when there really isn't – yet – a sustained need for a full time person.

Many businesses are now, post-recessionary downsizing, doing organization effectiveness reviews to determine their future staffing models. There often are no easy answers as companies who retrenched figure out what their future, permanent hires needs might be. In the interim, using interim executives allows the company to test-drive the role. Until permanent roles are carved out, companies can use interim executives to fill needed roles with low risk and without commitment to the job itself or to an individual.

These are just a few ways that interim executives are being used today in somewhat non-traditional ways by companies. To learn more about Grant Alexander and the work that we do, please visit www.grantalexanderus.com.