

3 Reasons Why Interim Executives Succeed Quicker

Abstract

Interim Executives enter companies and reach their objectives in less than half the time it would take a permanent Executive. By being focussed on short-term and mid-term objectives, being a source of motivation and drawing from a rich experience, they often obtain immediate success. Despite the hurdles of taking on a temporary role with relatively little time to adjust and get familiar, interim Executives still manage to succeed in turning companies in trouble around. These Executive have their own set of tools to materialize these objectives.

Interim Executives are often brought in for something specific. They often fill gaps in companies that need to head a new direction, a change in strategy or require a significant organizational change. The benefits of having interim Executives on board are many. Providing a comprehensive top three advantage is therefore not an easy task, however there are some top reasons that companies value the most when utilizing interim Executives.

Interim Executives are very result focused due to the relative short time they have to materialize results and because they put their own reputation on the line. The best way to market yourself is by demonstrating successful outcomes, hence the reason it is important for them to accomplish achievements in their work. Usually they do the extra mile and put in the extra hours. It's not unusual for interim Executives to be the last one leaving the office or staying late to make sure everything is ready for the next day. In the relative short amount of time they have, they need to create an impressive impact, by delivering more objectives than permanent executive would do in the same timeframe.

Getting involved in companies as an interim Executive and leading people you do not know is definitely daunting. But for an interim Executive who has relatively little time on his hands, the stakes are often much higher. This forces the interim Executive to home in immediately on the topics that are important and to prioritize the tasks that will lead the company forward and instill the same focus in their team. Keeping their

discussions and ideas in sync with the objectives provided.

Although time for the interim Executive is relatively limited, they know how to get the most out of the company's employees. As their approach is often without a bias view, they encourage and boost productivity and are able to drive objectives and the employees to accomplish more in a shorter timeframe. This by itself often has a positive result in terms of the motivation of employees to accomplish certain tasks to realize the interim objectives.

Interim Executives add value, they often have to deliver measurable results that provide visible proof to their value. Tangible results make it easier for a company to observe the value they are getting in return from the interim Executive. There are often situations which do not provide figures to compare, supply negotiations or building deals for example. Instead they provide the company with just as much value through cost savings.

Besides the tangible results, interim Executives are drawing from past assignments, they are often in a position to predict outcomes as they have seen them before, which assist them to make balanced and good decisions that benefit the company in the long-term. Their interim expertise assists them to diagnose the problems much faster and to mitigate the problem in a relative shorter time due to the fact that they know what works and what does not work.

Because they have seen and done it all before, they are able to lead the company towards sustainable growth in the right direction.

Interim Executives are often used to implement unpopular edicts in companies, and they are experienced to deal with open hostility and passive behaviors on a regular basis. This on the other hand makes the interim Executive an experienced person in social intelligence, which often assist them in the motivation and convincing employees when implementing complex changes and objectives. These extra perks are what you get out of an interim Executive, they are at times unquantifiable and invisible, but they are definitely there and maximize the impact while minimizing the damage.

Interim Executives equals savings, they come with experience often at a higher level than permanent Executives simply because they have seen more different company kitchens. Because of this, interim Executives are often able to spot issues objectively and fill in the gaps that leak.

We often come across customers that immediately start a fuss about the costs for the services of an interim Executive. However, when we introduce them a different approach where the interim Executive works for a percentage of the cost savings, than the company falls back immediately on the day rate. Interim Executives add value to companies by making it efficient, saving considerable cost in a relatively short period of time.

Companies are often left in lurch when an Executive leave on short notice and their absence often have a direct impact on the company's results as it slows down growth and it disrupt operations. But rather than suffering financial loss from sudden change, companies can grow and increase revenue during the interim period. Companies can gain value from insight of an outsider's perspective through improvements in their structure and operations.

Interim Executives are poised to bring objectivity, maturity, and experiential depth to the existing Executive team they are assigned to. The use of interim Executives is going to be a next trend for the years to come. Many industries are going to lose many experienced Executives over the next several years as the population ages and this will create a vacuum that

the interim Executive will fill. Already Interim Executive services are gaining competitiveness in the market at various industries and this development is likely to continue for the years to come.

A justified expense, costing as little as a third of a consultant's fee, interim Executive appointments also do the cost associated with full-time Executive recruitment.

Interim Executives professionals are not to be confused with temporary staff or consultants. Interim Executives are usually overqualified and hired for a specific role or project or launching a specific service in the capacity of Executive of the company. Consultants, in contrast, are also short-term but give advice rather than fulfill a hands-on role, while their day rates can be two or three times more expensive.

Interim Executives are not expensive when you value success, they can offer companies good value for money and lasting benefits, offering a short-term service that many companies would be unable to access on a permanent basis. We like to see the interim Executive as a profession, not a gap-filling exercise.

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