



# Elevating Your Talent Strategy: The Interim Imperative

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To many, the word *interim* connotes impermanence and transitory—the notion of a placeholder and a period of uncertainty and disruption. However, when it comes to executive leadership, *interim* can have a much different meaning and play a critical role in your talent strategy. [Charlene Bergman](#) and [Ian Brenner](#) explain.

An interim leader implies adjustment and adaptation, optimism and a bridge to stability. Filling a position through interim leadership can be a significant opportunity for an organization—providing strong alignment of purpose, flexibility and cost-effectiveness; often without impacting organizational structure.<sup>1</sup>

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Hiring interim executives as a talent strategy has been around since the 1970's, originating in Europe as a response to the high severance costs of a termination. Since then, it has grown steadily in various regions of the world; particularly in North America following the financial crisis, and also fueled by the growth of the tech industry where



venture capitalists used bespoke teams to launch and build start-ups.

It's a flexible and scalable approach to growing a business, particularly as the deployment of technology has introduced agile thinking and practices, along with a redefinition of how work happens. Where there is disruption—whether through automation and digital transformation, innovation or the COVID-19 pandemic—interim talent presents an attractive opportunity to solve business challenges.

## Situational analysis

Traditionally, interim executives have been hired to fill gaps in situations such as health or maternity coverage, backfilling open positions, assisting with significant workloads or changes in policy such as the *Sarbanes-Oxley Act*, where specific expertise was required for a transition period.

More recently, there has been a shift towards a more strategic use of interim executives, with solution-savvy executives being brought in as change agents. Situations where the capabilities of interim executives can be utilized include:

- augmenting leadership skills—either due to rapid change, innovation and disruption or the type of pivotal changes brought on by COVID
- changing the business model—where interims play a strategic role in shifting strategy, reimagining the organization chart, and defining the precise nature of future leadership requirements
- designing and upgrading a particular organizational function—in areas such as finance or human resources, where these critical functions are playing catch-up to rebalance a sales or product-driven operating model
- managing critical projects—where companies are scaling for growth. For example, M&A support, implementing ERP systems, or launching new products or services

This year, organizations have been forced to reflect on their business models and, in many cases, re-invented themselves to [survive or grow](#). At the heart of these changes is the requirement for leadership to act with heightened levels of responsiveness and speed—accessing interim executive talent enables these transformations.

Organizations have moved towards working cross-functionally and breaking down silos—developing non-hierarchical structures to make critical decisions and integrate different perspectives. Utilizing interim or temporary resources brings access to a broader and diverse skill base to deliver results quicker than ever. Interim executives can be in place in a matter of days, operating at a senior level outside of a traditional team structure, rapidly integrating and impacting outcomes.



## The benefits of interim executives

If you're considering expanding your talent pool into the interim arena, what might be the profile of a successful interim resource?

First off, they are adaptable and agile. Having built a management tool kit over their career, they will have worked for a number of different organizations, seen many different organizational structures, have successfully addressed complexities and challenges, and managed through boom and bust cycles.

Secondly, they can function as an effective analyst and strategist—a stabilizer, problem-solver and change agent. An interim would be an additional resource and layer support for the board or CEO.

Furthermore, having experienced the adversity of a turnaround or a restructuring, their ability to work with limited time, money and resources adds a whole layer of depth to this executive.

Most importantly, with an innate ability to “fit in” by integrating quickly to create impact out the gate, they will possess exceptional [emotional intelligence](#) and maturity, have a capability to influence without authority and demonstrate leadership expertise including relationship and community building.

## Opportunity awaits

As we've all had to accept, this is a time of complexity and change. However, it's also a time of great opportunity. Deploying an interim leader with specific skills and expertise will add significant value and enable the type of rapid and critical decision making that will lead to turnaround and transformation—strengthening people, process and performance.

The type of resource that you need today is not necessarily what you needed a year ago; nor is it what you might need next year. We have witnessed organizations achieve remarkable things—for example, delivering on five-year digital transformation initiatives within months. By keeping an open mind towards accessing talent beyond the permanent-focused pool of executives, forward-thinking decision-makers will enable exponentially better outcomes—and it will be achieved in record time.

This begs the question—what are you waiting for? It's time to start elevating your talent strategy.

## Recommended for you:

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<sup>1</sup> Hunt Scanlon. (2020, March 5). Why Savvy Organizations See Interim Leaders as More Than Placeholders. Retrieved from <https://huntscanlon.com/why-savvy-organizations-see-interim-leaders-as-more-than-placeholders/>

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## Our Contributors

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