

INTERIM MANAGER PULSE BONUS RESULTS: FROM FEROVALO'S CUSTOMER SURVEY

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- Small survey conducted in Finland
- For HR managers and company decision makers about their use of interim talent

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FROM ALL RESPONDENTS

As a complement to the Interim Manager Pulse survey, BBTP Partner Ferovalo conducted a short survey to investigate the interim management market in Finland. 19 HR Managers and company decision-makers - with a variety of job titles - responded to the survey. Although it's a small group of respondents, they give valuable insight into their knowledge of interim management, their use of interim managers and the reasoning behind their hiring decisions.

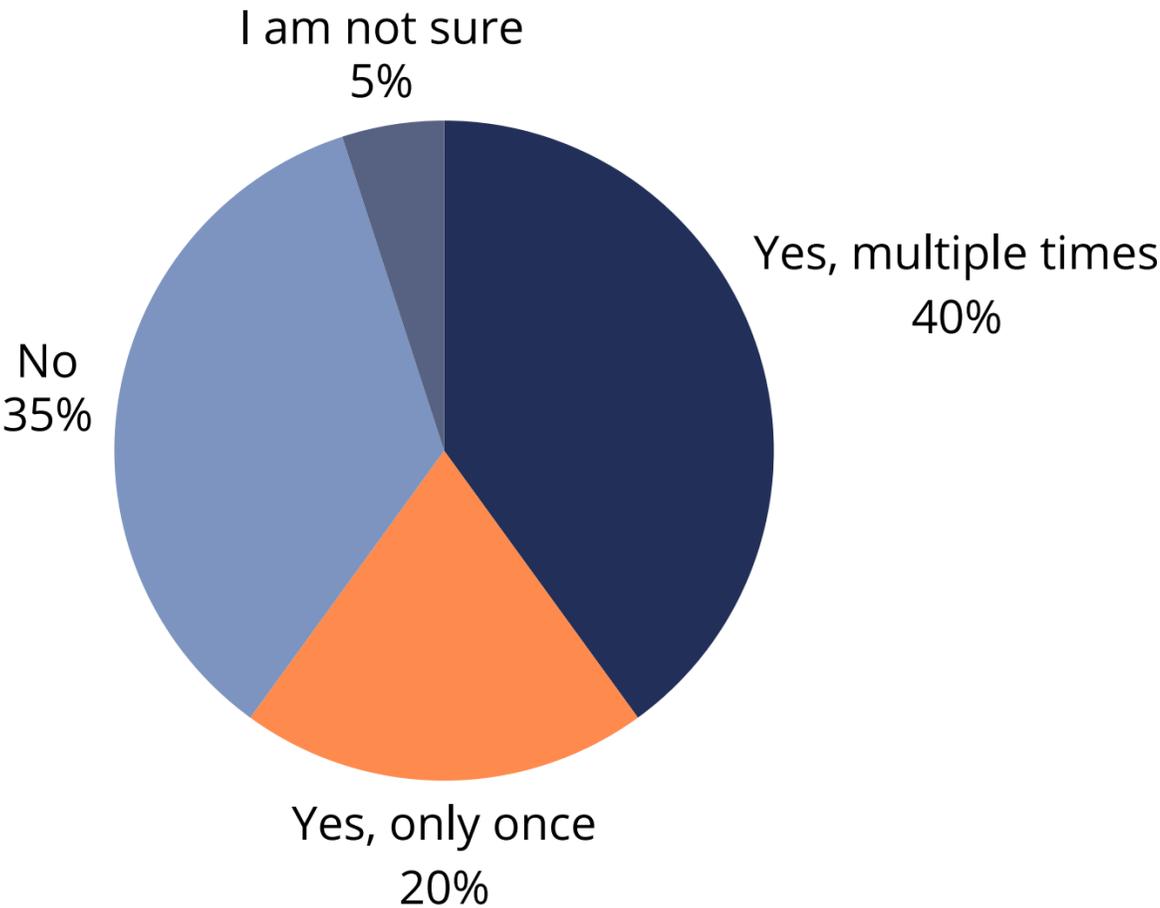
What is your role at the company you work for?



FROM ALL RESPONDENTS

Respondents were asked about their company's previous use of interim managers. Based on their response, they were then asked slightly different follow-up questions. For example, those who had used interim managers before were asked to report their satisfaction with the interim's work and those who had never used an interim manager were asked to explain why.

Has your company used an interim manager before?



FROM RESPONDENTS WHO HAVE USED INTERIM MANAGERS MORE THAN ONCE

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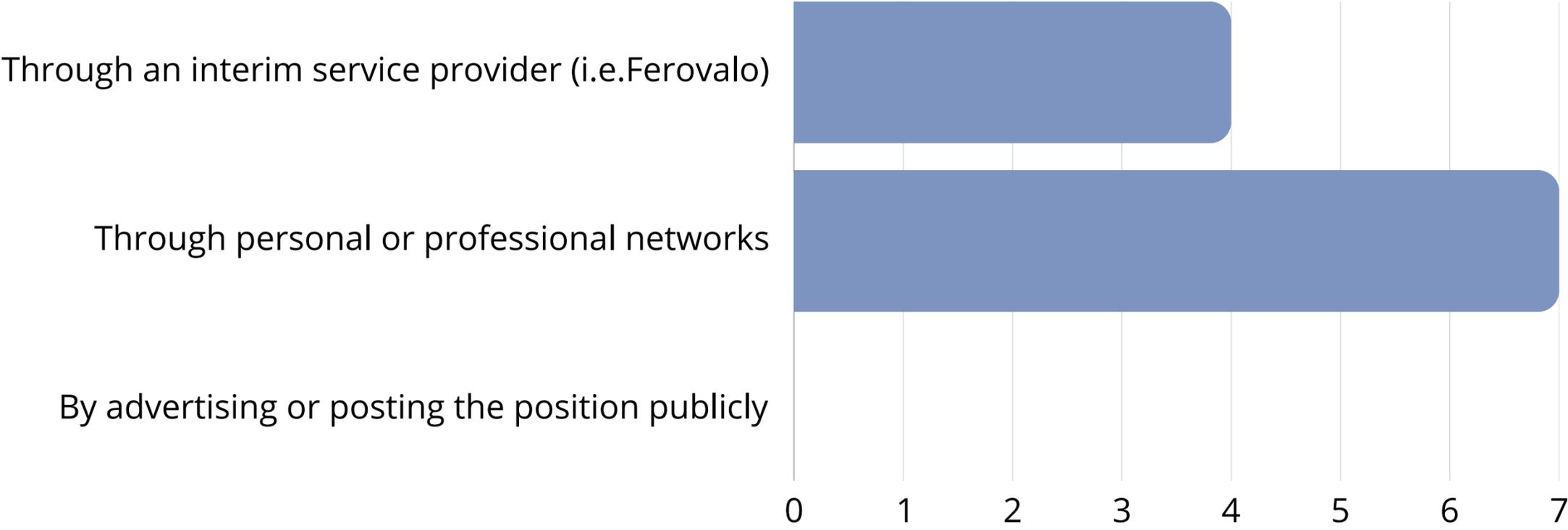
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FROM RESPONDENTS WHO HAVE USED INTERIM MANAGERS MORE THAN ONCE

Those who had used multiple interim managers reported finding them in two main ways: through an interim service provider and through their personal or professional networks. None of the respondents had advertised the position publicly. Respondents could also report another means of finding interim managers, but no other avenues were reported.

How have you found interim managers? (Can select multiple)



FROM RESPONDENTS WHO HAVE USED INTERIM MANAGERS MORE THAN ONCE

Those who had used multiple interim managers then reported the types of interim managers they had used, selecting applicable types from a curated list. They also had the opportunity to add a type of interim manager not listed, but nothing additional was reported.

What kind of interim managers have you used?
(Can select multiple)

Traditional interim manager — filling a gap left by an employee leaving suddenly or taking temporary leave

Fractional manager — filling a gap in capabilities that isn't covered by an existing employee, part-time

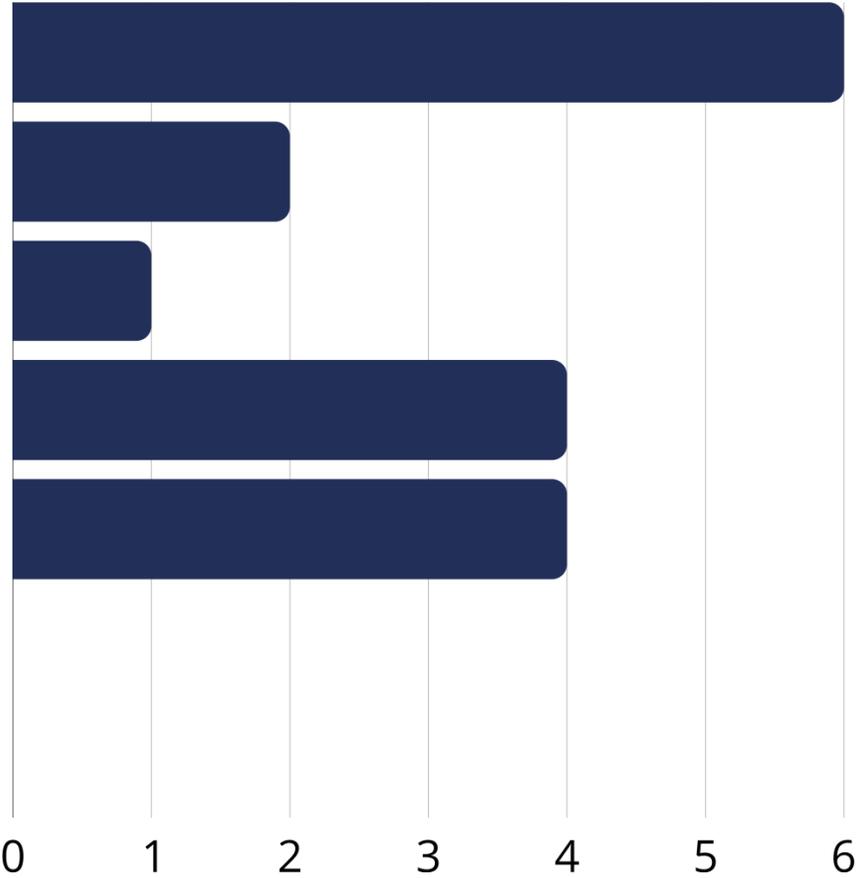
Interim manager for a growth initiative — exploring a new area of opportunity

Interim manager for a project — breathing life into a new or existing project

Interim manager for a change or transformation — leading or assisting a major company transition

Interim manager for a crisis — leading the company through and out of a crisis situation

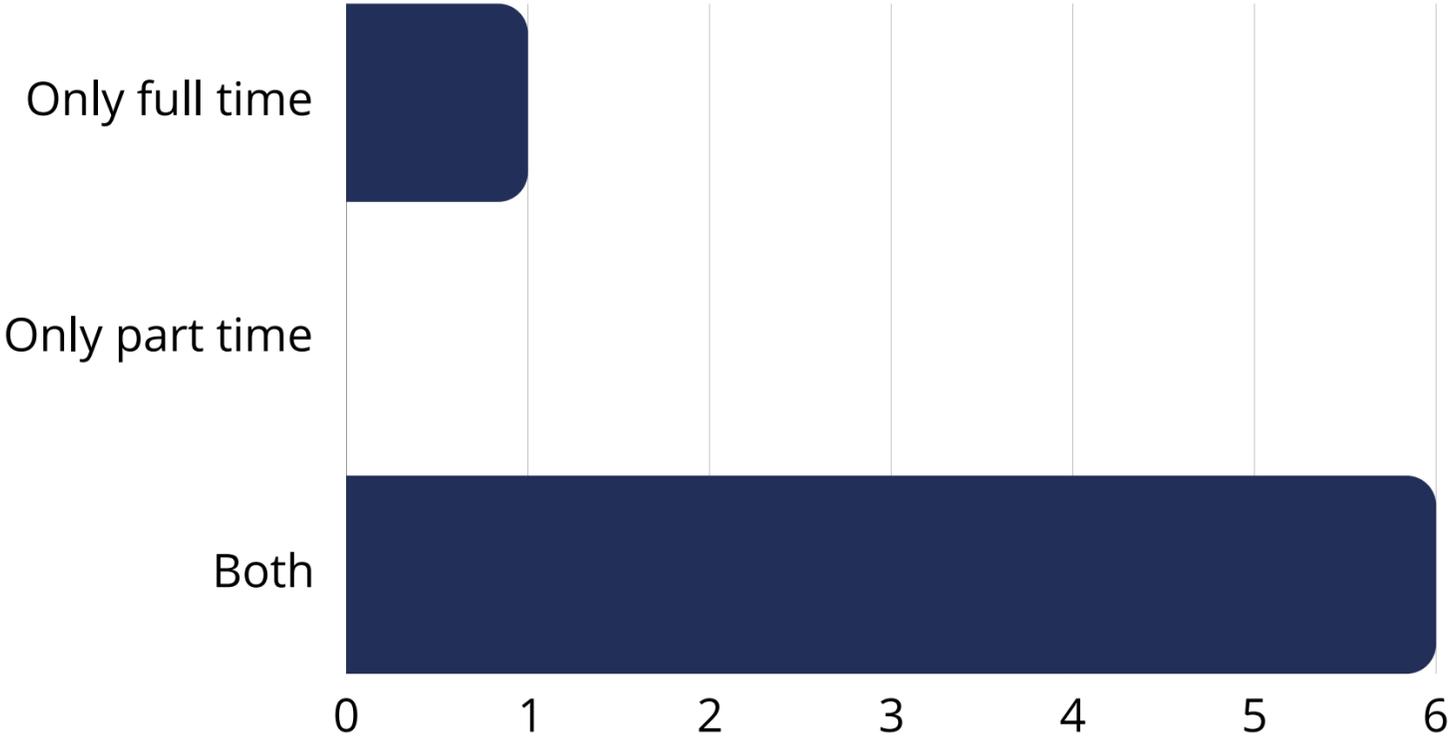
Interim manager for a turnaround — leading the company away from bankruptcy and toward sustainable growth



FROM RESPONDENTS WHO HAVE USED INTERIM MANAGERS MORE THAN ONCE

These same respondents also reported the workload of the interim managers they had used, considering whether the roles were full or part-time.

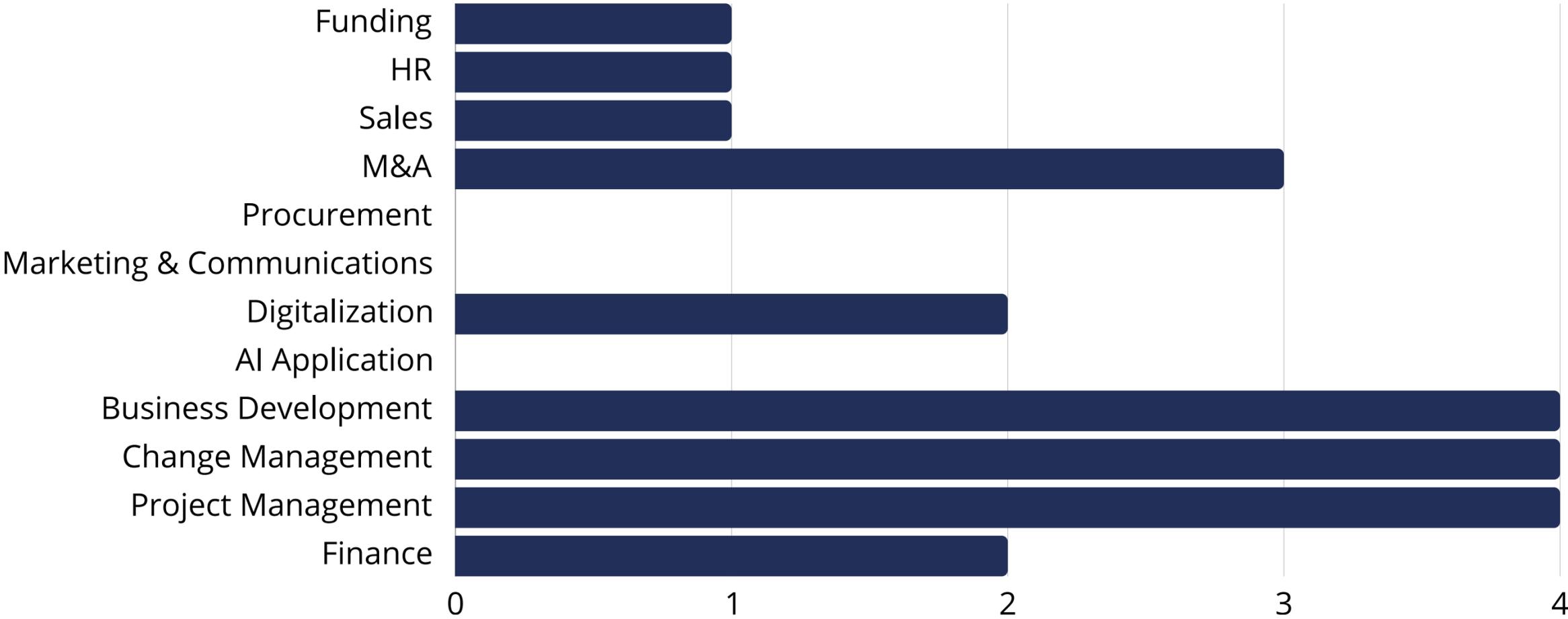
Have you used interim managers for full-time or part-time roles?



FROM RESPONDENTS WHO HAVE USED INTERIM MANAGERS MORE THAN ONCE

Respondents who have used interim managers more than once could then select the types of tasks the interims had been used for. There was a list of task categories and the respondents could select multiple and add anything missing from the list.

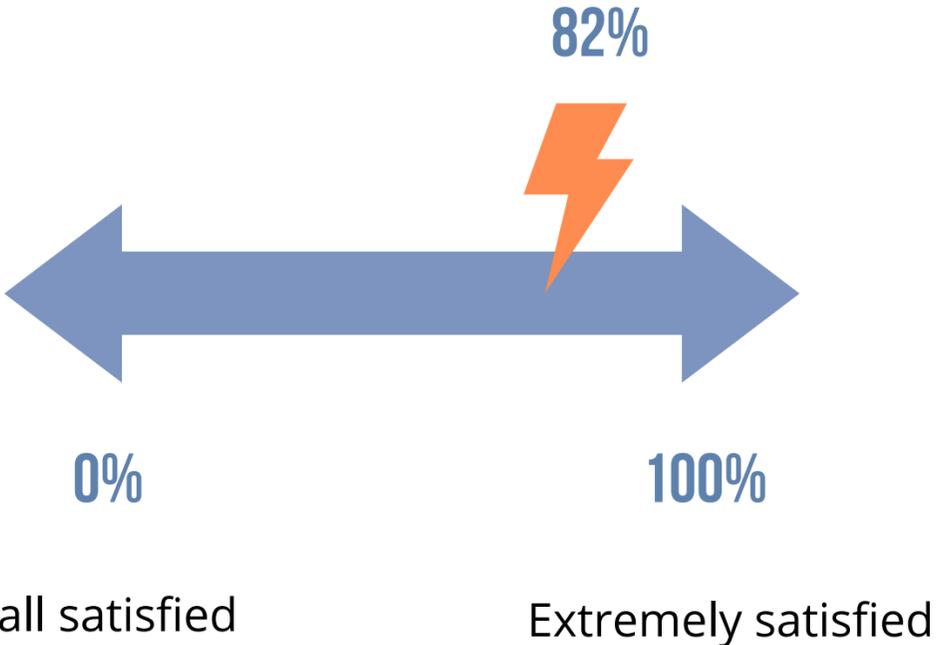
What types of tasks have the interim managers been used for? (Can select multiple)



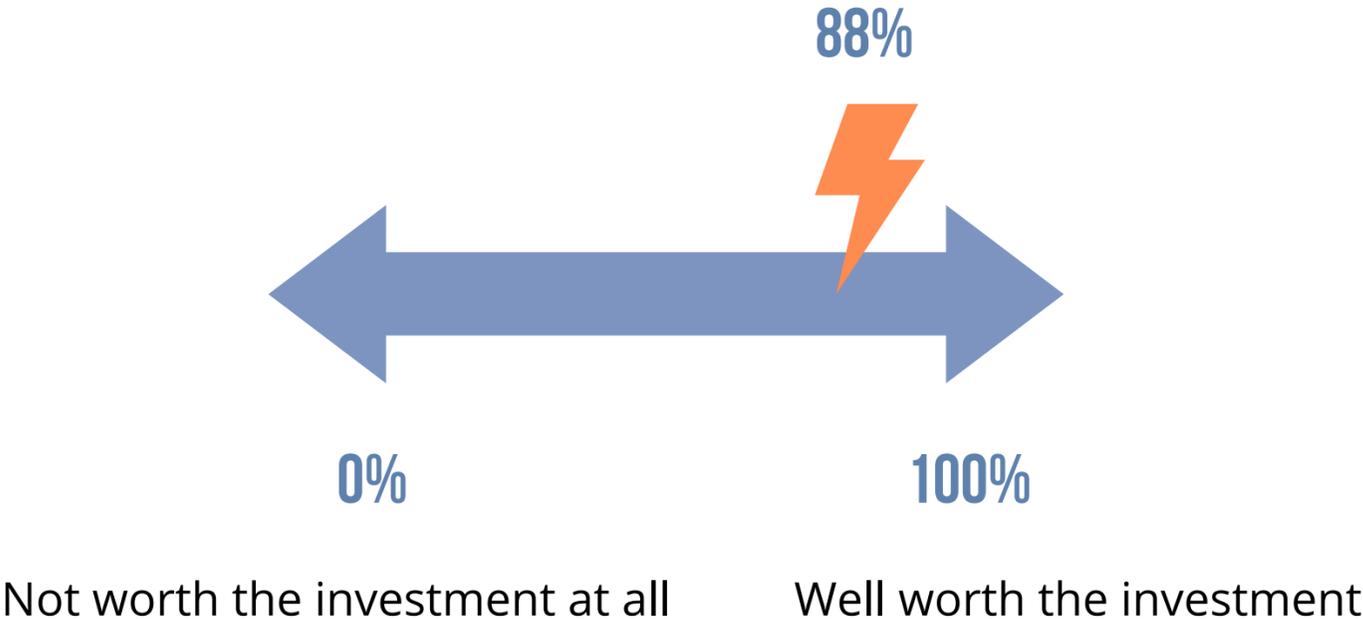
FROM RESPONDENTS WHO HAVE USED INTERIM MANAGERS MORE THAN ONCE

These same respondents were then asked to think of all the interim managers they had used and sum up their satisfaction with their work. In addition, they were asked to assess whether or not the investments were worthwhile.

How satisfied have you been with the work of the interim managers?



How worthwhile has the use of interim managers been?



FROM RESPONDENTS WHO HAVE USED AN INTERIM MANAGER ONE TIME

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FROM RESPONDENTS WHO HAVE USED AN INTERIM MANAGERS ONCE

Respondents from a company who had used an interim manager only once before were asked to give the interim's title during their assignment. This paints the picture of the different functions of an interim manager from the examples captured in the survey.

What best describes the role of the interim manager? (What was the title of the interim manager?)

"Managing Director"

"Interim HR Manager"

"Sales Lead"

"COO"

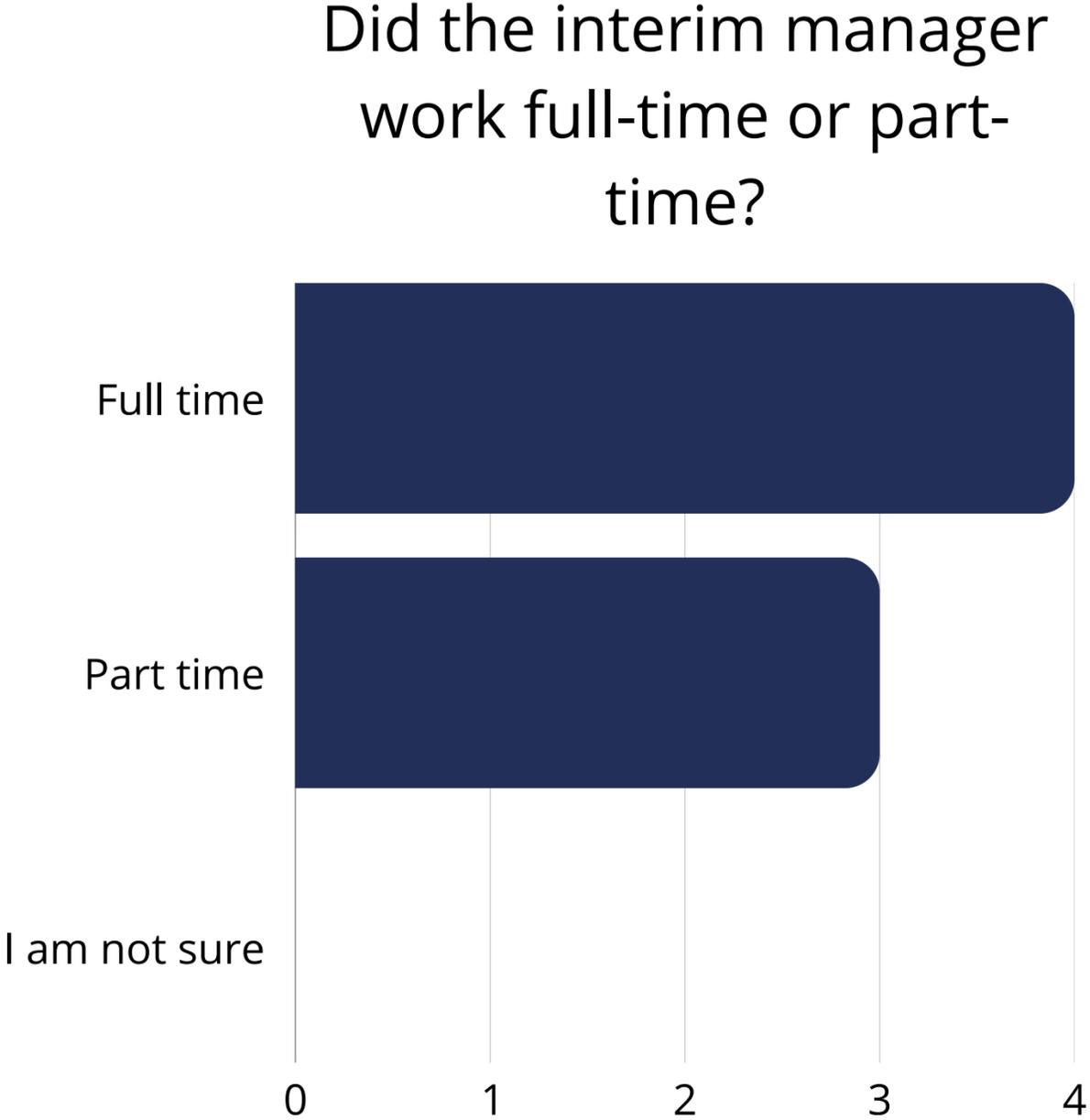
"Sales and Marketing Director"

"Consultant"

"Human Resources Director"

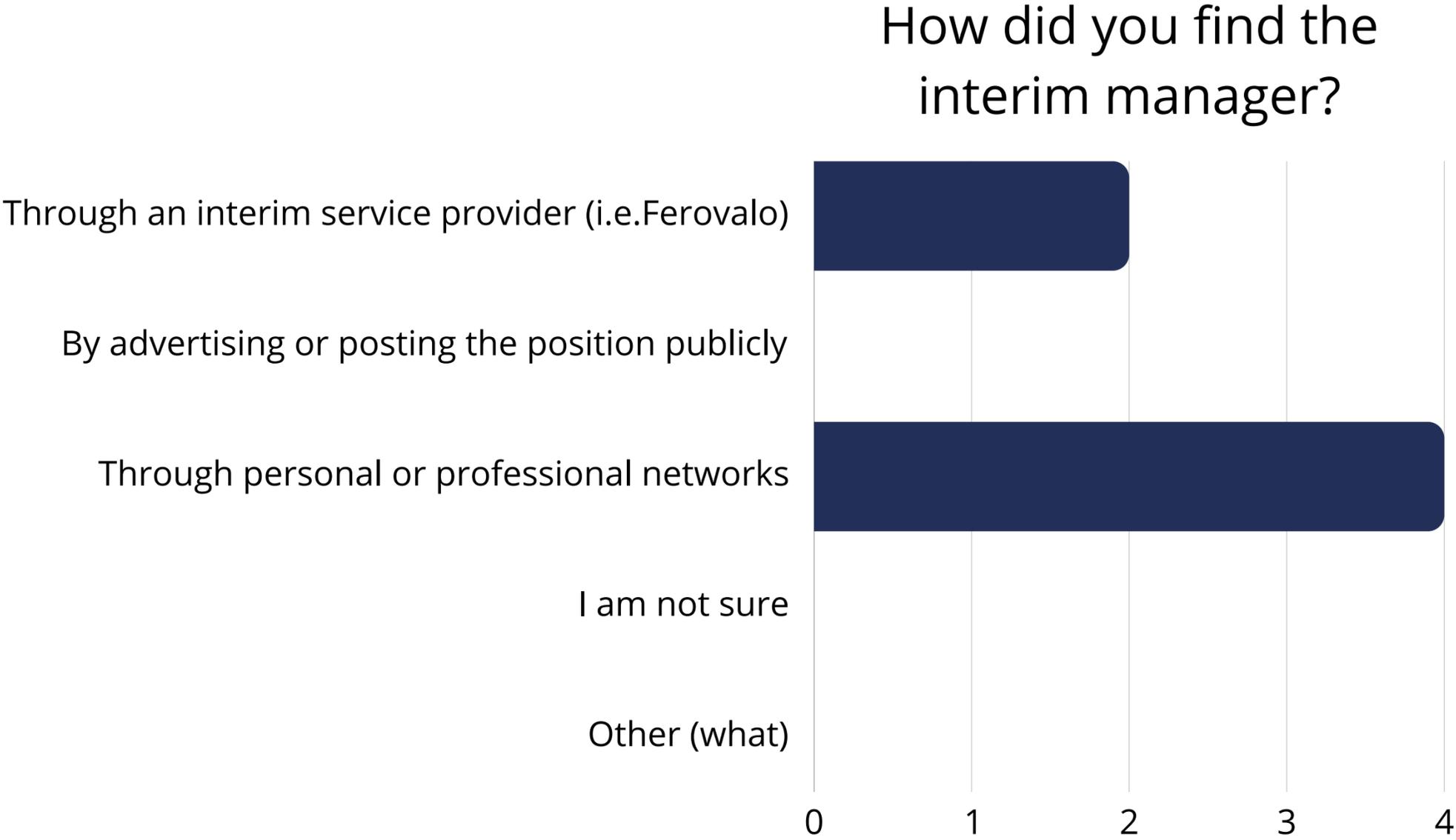
FROM RESPONDENTS WHO HAVE USED AN INTERIM MANAGERS ONCE

These same respondents then indicated the workload the interim had during their assignment, revealing examples of both full and part time roles.



FROM RESPONDENTS WHO HAVE USED AN INTERIM MANAGERS ONCE

The respondents also shared how the interim manager was found, selecting from a list of possibilities and having the ability to add something not listed. Again, personal or professional networks and interim service providers were the two main routes to finding the interim manager.



FROM RESPONDENTS WHO HAVE USED AN INTERIM MANAGERS ONCE

The respondents then shared their involvement in the hiring process for this interim assignment. A mix of involvement was revealed — some respondents having been heavily involved with the process and some not involved at all.

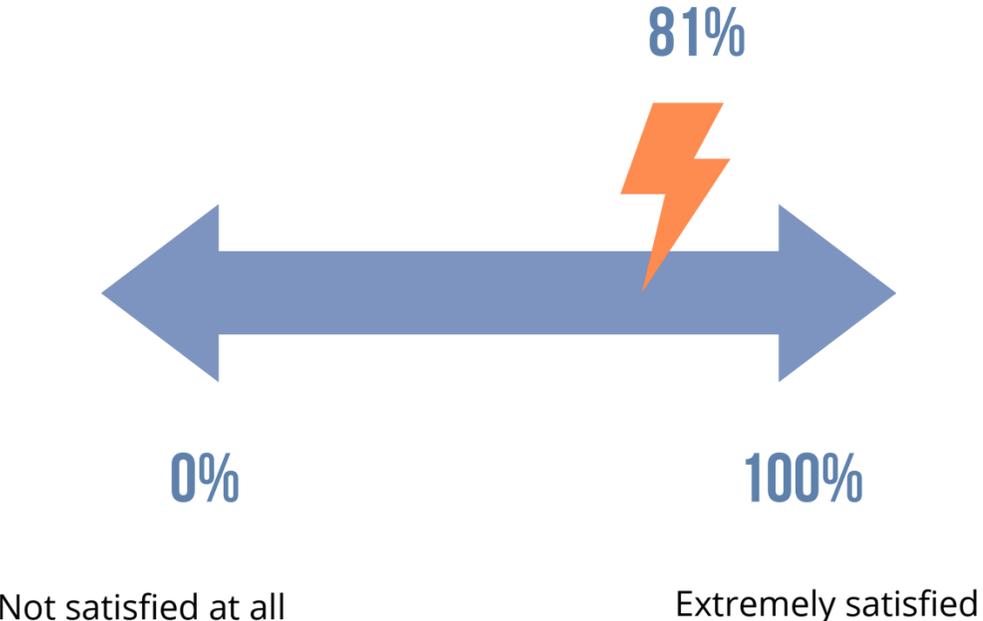
What was your role in the placement of the interim manager?



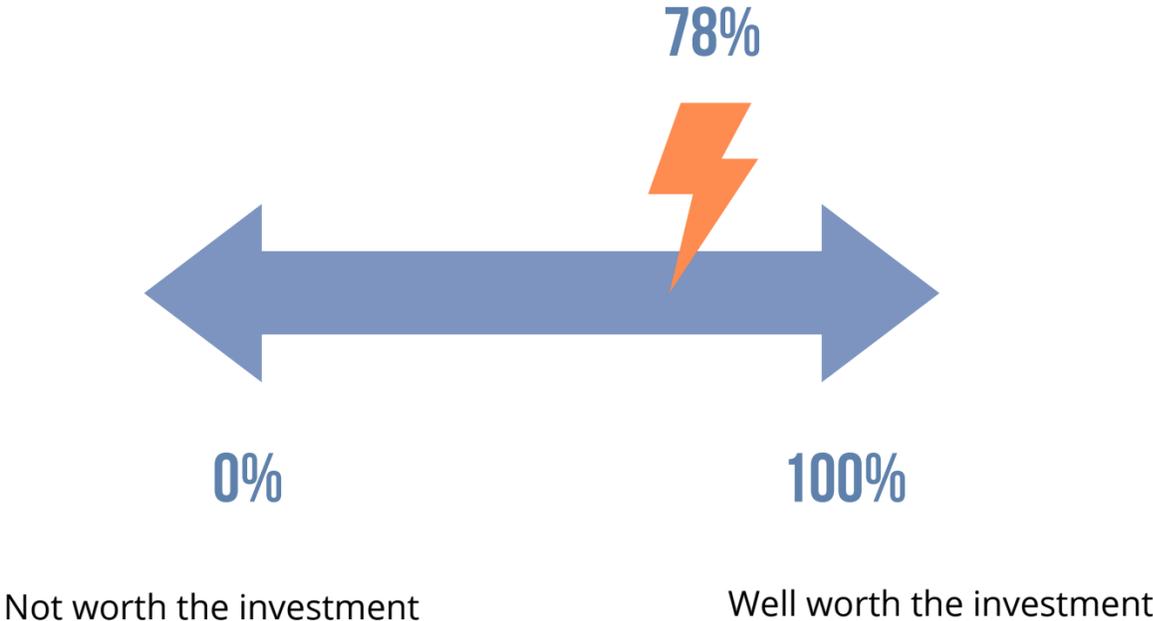
FROM RESPONDENTS WHO HAVE USED AN INTERIM MANAGERS ONCE

Respondents were then asked to assess their satisfaction with this specific interim assignment and the value it provided relative to its cost. Overall, the scores show high satisfaction and fairly high feelings about the ROI.

How satisfied were you with the outcome of the interim manager?



Would you say that the investment was worth it



FROM RESPONDENTS WHO HAVE USED AN INTERIM MANAGERS ONCE

Respondents also had the option to add comments about the interim assignment or explain their responses further — an option which two of them used. Both comments were positive additions, with one about the assignment specifically and the other about interim management itself.

“I see interim leadership as an important instrument in the toolbox of modern working life.”

“It was great that we got new perspectives on the transformation project that was starting. The interim’s expertise complemented my own.”

FROM RESPONDENTS WHO HAVEN'T USED AN INTERIM MANAGER BEFORE

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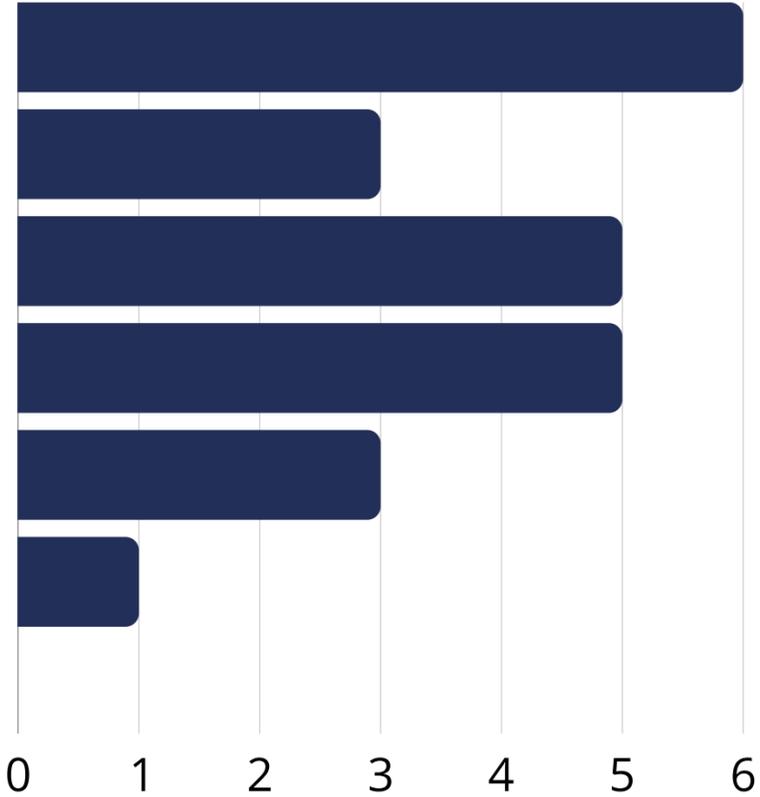
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FROM RESPONDENTS WHO HAVEN'T USED AN INTERIM BEFORE

Respondents in a company where an interim had not been used, or in a company where they were unsure if an interim had been used, were asked to select all types of interim managers they were familiar with. A traditional - gap-filling - interim manager was more well known, with the least known interim managers being ones brought in for a crisis or turnaround situation.

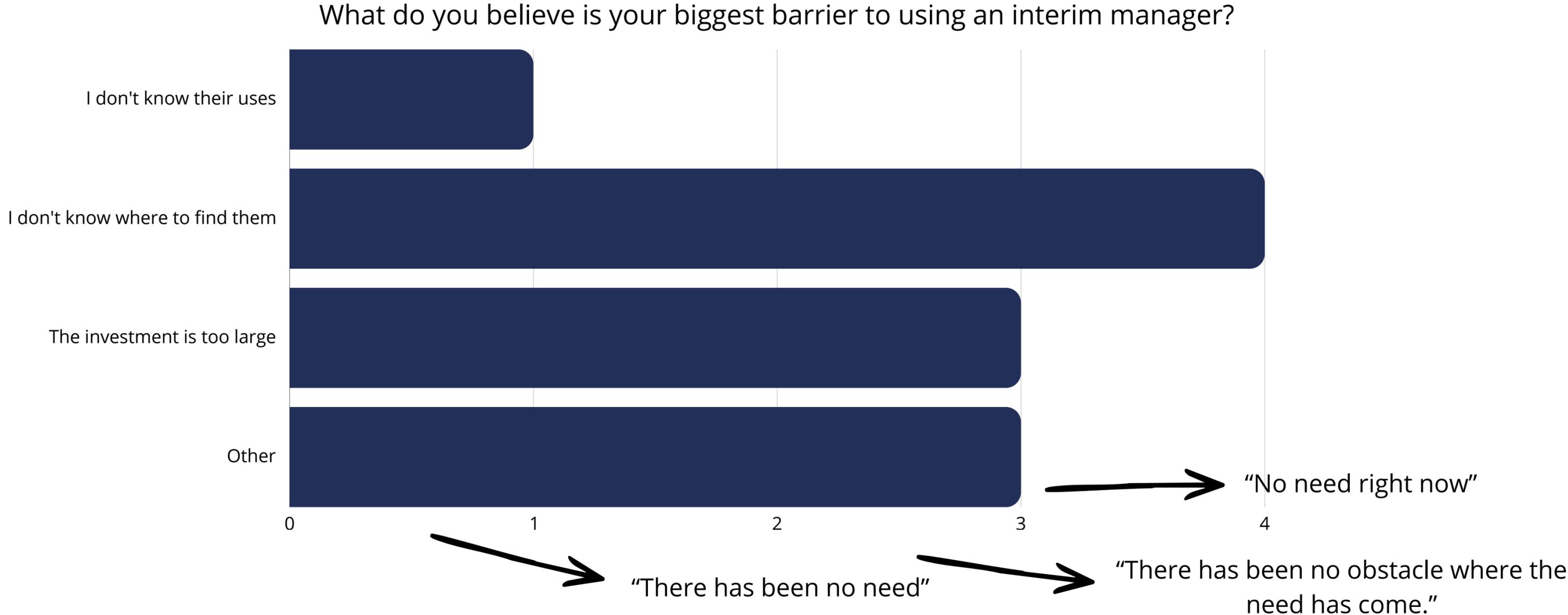
Which types of interim managers are you familiar with?

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- Interim manager for a change or transformation — leading or assisting a major company transition
- Interim manager for a crisis — leading the company through and out of a crisis situation
- Interim manager for a turnaround — leading the company away from bankruptcy and toward sustainable growth



FROM RESPONDENTS WHO HAVEN'T USED AN INTERIM BEFORE

These same respondents were then asked their opinion about their biggest barrier to utilising an interim manager. The most selected barrier was not knowing where to find interim managers, followed closely by the investment being too large and not having an immediate need for an interim manager.



FROM RESPONDENTS WHO HAVEN'T USED AN INTERIM BEFORE

These same respondents were also asked about their company's biggest challenge. The responses represent a broad range of business challenges, all of which could be tackled by the right interim manager. The responses indicate that even the companies that said in the previous question that they didn't have an immediate need might just not be aware of the range of challenges an interim can tackle.

What is your company's biggest challenge at the moment?

"Decline in purchasing power."

"Sufficient time."

"Slow business investment."

"Scaling technology in startups."

"Remote work expectations employer vs. employee, finding relevant talent from a large pool of applicants."

"Finding suitable M&A targets."