

How Are You?

PULSE SURVEY OF INTERIM MANAGERS AND INDEPENDENT TALENTS
ABOUT HOW CORONAVIRUS HAS AFFECTED THEM

06/2020

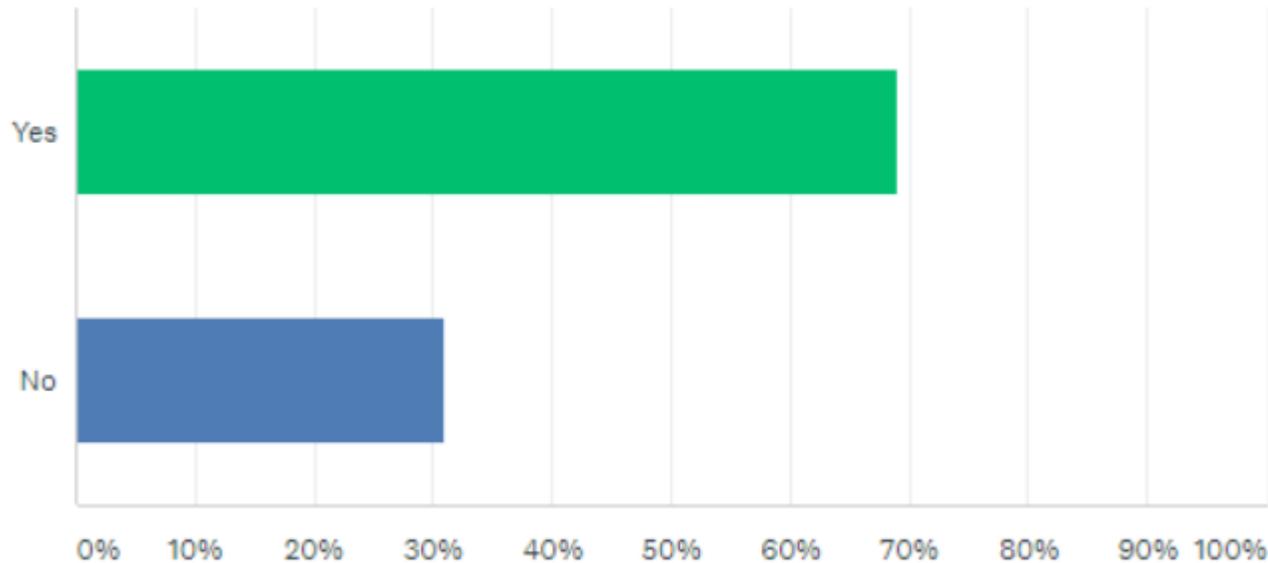
Ferovalo Pulse Survey 06/2020

- Survey was conducted end of May – beginning of June 2020
- Respondents were registered Ferovalo members to whom link of survey was sent (900+ members), and survey link was also distributed in some channels in LinkedIn and Facebook.
- **Total number of responses: 84**
- **75% respondents mainly working from Finland**
- Purpose of the survey was to find out how Corona pandemic has been affected C-level Interim Managers and freelancer experts.

Summary of Results

- Almost 70% of respondents are affected economically because of the epidemic and 27% are very or extremely worried. 84% of respondents' invoicing has dropped.
- Working remotely with clients has been easy for the respondents.
- 38% of respondents have offered their expertise Pro-Bono.
- In the respondent's view, the use of Interim Managers and Independent Talent will increase in the future because of the flexibility that using Interim Managers provides.
- Epidemic has made remote work a new normal -> This will quicken the change of the global talent market. Companies are changing their resourcing practices and moving from long term investments (recruitment) to shorter term talent investments.

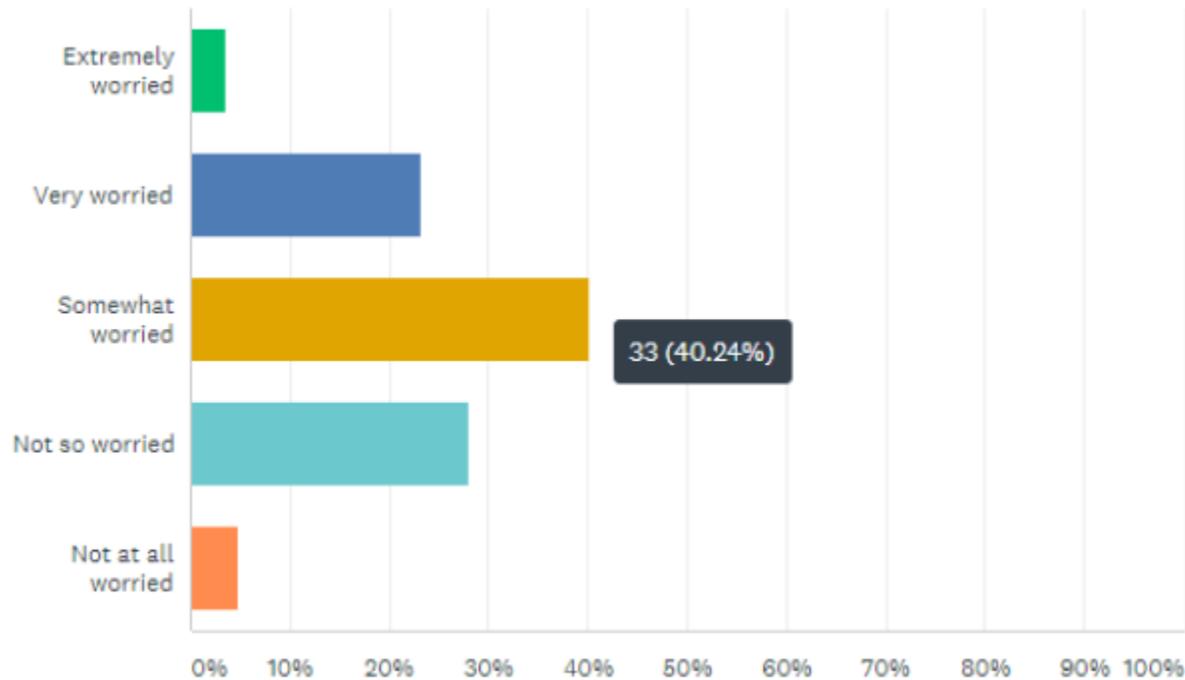
How coronavirus has economically affected your work with clients?



Almost 70% of respondents are affected economically because of the epidemic.

1/3 of respondents are not affected economically.

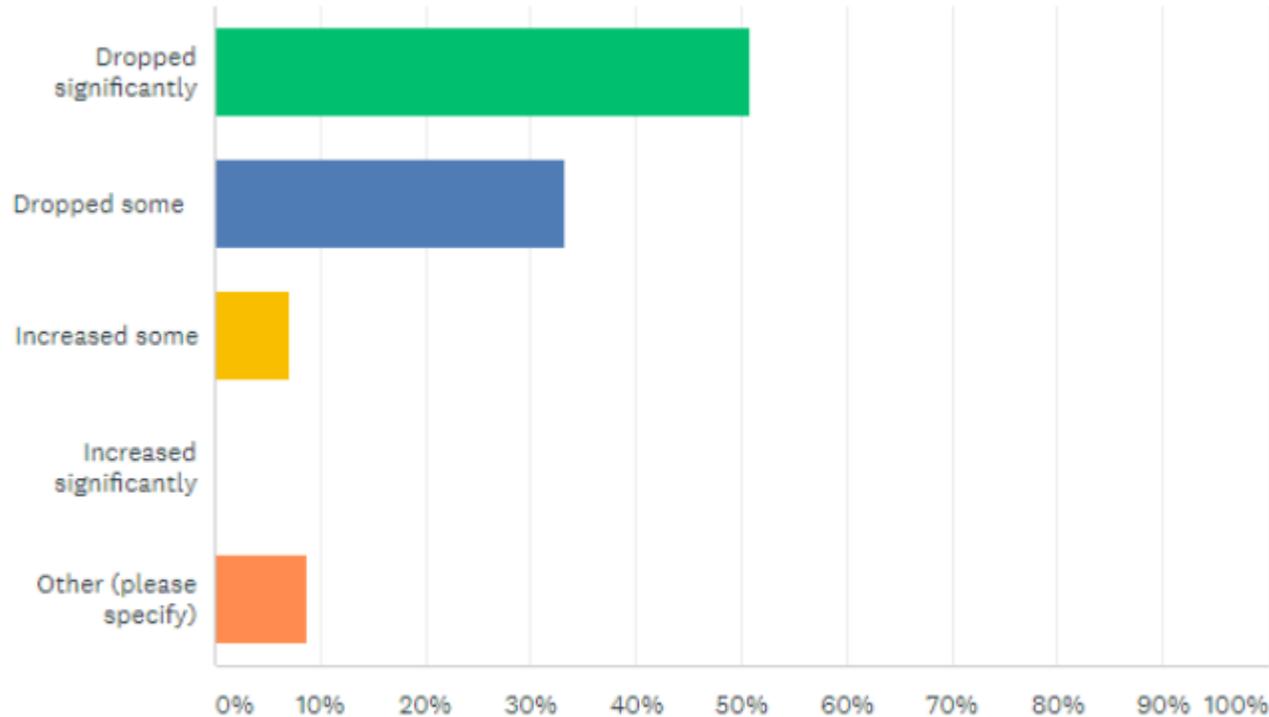
How worried are you about the impact of corona virus on your company or business?



1/3 of respondents are not very worried about the impact of coronavirus on their company or business.

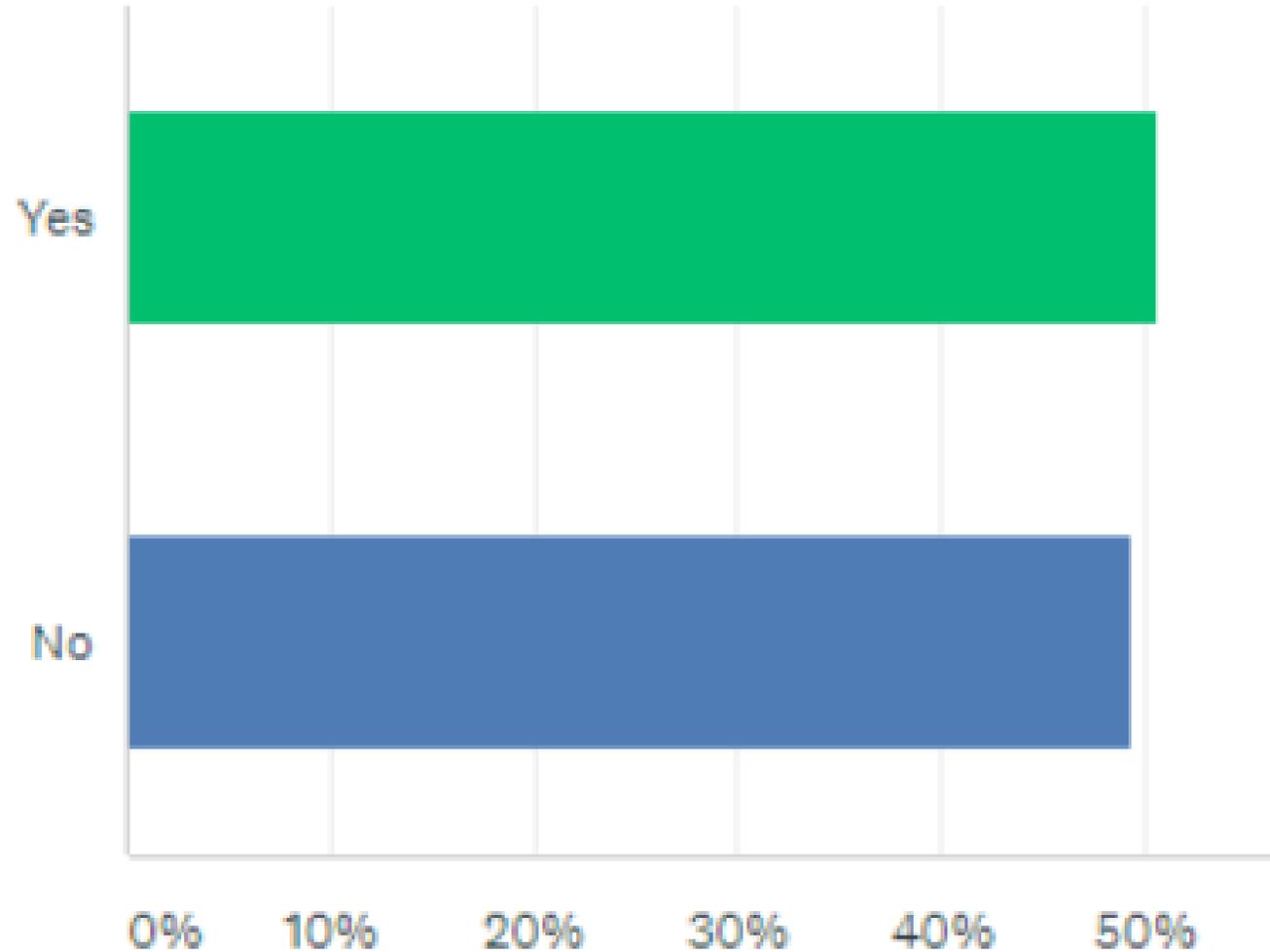
27% are very or extremely worried.

Has your invoicing / work dropped or increased?



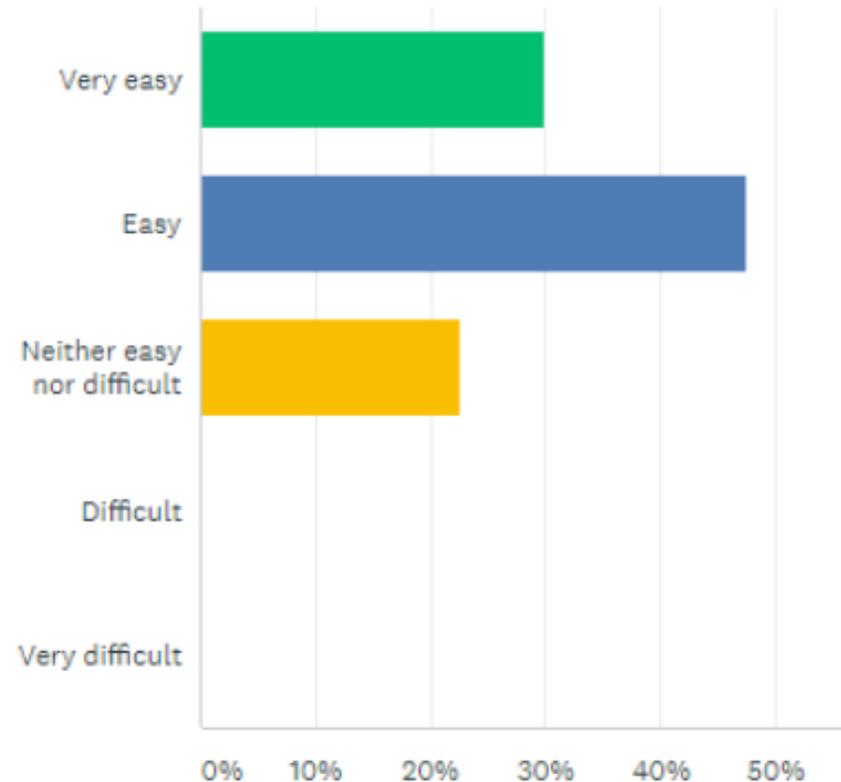
Most of respondents' invoicing has dropped (84%)

Those replying other some replied that they did not have assignment before epidemic either.

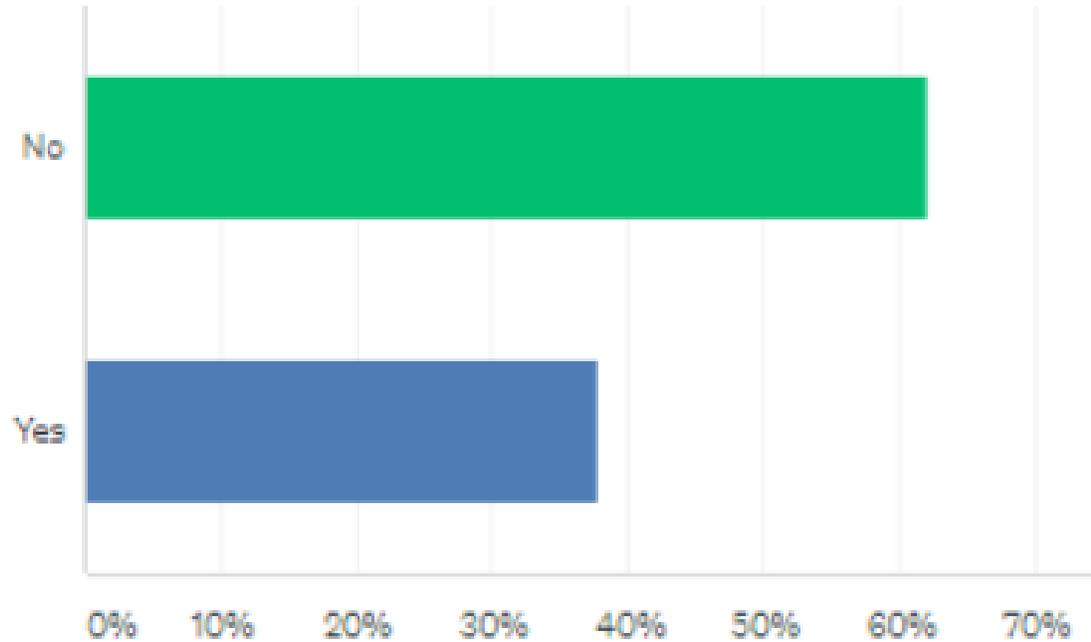


50% of respondents are currently working on paid assignments

Remote work has not been difficult to any of respondents



Working remote with clients have been easy to respondents



38% of respondents have offered their expertise as Pro-Bono

More than 50% of these are currently on paid assignments.

Examples of Pro Bono work respondents have done;

WHAT AND HOW

Business plan and strategy, financial analysis, market research

Facilitating workshops about Climate Change and positive effects of Crisis

Helping the company to do some financial planning

Mentoring and coaching

Press work for a charity organization

Mainly friend's own businesses

Helping foreign companies to enter the Indian Market for their products and services.

Sparring about offering/productization, financing structure, option schemes, exit-plans

Some free guides & training videos

ORGANIZATIONS MENTIONED

www.mentorisi.fi

Bricks4Change

Global Earth Day Challenge

Helsingin Yrittäjät

EBRD

Kasvu Open

Nordic Unicorn

Yrityskummit

Why the Use of Interim Managers and Independent Talent in the Future will Increase

6 TOP REASONS WHY RESPONDENTS THINK COMPANIES INCREASE THE USE OF INTERIM MANAGERS AND INDEPENDENT TALENTS:

(50% or more respondents selected these)

- Flexibility that use of Interim Managers will provide
- Need of expertise to deal with specific situation
- Ease of hiring and lower economic risk than using permanently hired staff
- Fast-arisen, unexpected needs in business situation
- Business environment requires faster action provided by IMs



How Ferovalo Sees Post Corona Changes?

Epidemic has made remote work a new normal -> This will fasten the change of global talent market.

Also, companies are changing their resourcing practices and seek for models from long term investments (recruitment) to shorter on spot talent investments.

Many new high level freelancers have joined Ferovalo's platform during Corona and interest towards new assignments is very high.



When written in Chinese the word 'crises' is composed of two characters. One represents danger and the other represents opportunity.

-John F. Kennedy

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"In the middle of difficulty lies opportunity."
-Albert Einstein

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