

Interim Consultants: Are They Your Agents of Change?

If there is one word sure to bring a chill to the hearts of employees it's 'restructure'. They fear for their jobs, so motivation slacks and competitors start circling for the disaffected talent. Meanwhile search firms struggle to fill the key gaps in what are often tight timeframes, and also the newly created roles as businesses continue to evolve.

Change is everywhere, and any business that hopes to survive, let alone thrive, has to adapt. As Luke Johnson wrote in the [Sunday Times](#) recently, "I cannot remember a time when so many big sectors were facing such profound structural challenges." Brexit, disruptive technologies, innovative start-ups, all challenge how businesses operate, and how they configure their talent. Getting that configuration right first time isn't easy. Often by the time you've decided on a business model and the people you need to staff it, the market or – particularly in finance – the regulatory landscape, shifts again and you have to start over.

What companies need is a chance to experiment, to test a new structure and continually refine it. It's far from a new idea; after all, it's how natural selection works. Lots of tiny changes over time.

Building a restructure around permanent positions is the opposite of evolution. It locks you into a structure that is probably still going through change. You can't know for sure if the permanent roles that take so long to define, find and appoint, won't evolve beyond recognition, or even still be around in a year or so! Replacing permanent executive heads in a restructure is costly and disruptive. It's not good for the leaders themselves, and it's often not good for the business.

It's why many organisations are using independent consultants to trial their new operating structures. It allows them to quickly fill the gaps in the management team, and tap into specific, high-level expertise for a finite, or flexible, period. By taking a more "softly softly" approach, businesses can adapt less disruptively, so it's less likely to hit employee engagement or lure their star talent to a competitor.

And because interims consultants will only be there for a while, they will be much more open to helping redefine the role as the new structure settles, or as business needs change. Interim consultants are ideally suited to helping 'testbed' restructures because, as they typically have experience of a wide range of positions and organisations, they can offer valuable insights.



- **Companies must continually adapt their operating structures to survive**
- **Using interim consultants they can refresh, evolve and trial new operating structures less disruptively**

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Take one boutique financial services firm we've worked with. The departure of a key manager gave it an opportunity to restructure the Risk function to position it for growth. But rather than intervene immediately, with all the potential risk and cost, they decided to look at the problem with fresh eyes. Instead of hiring a like for like permanent replacement for the departing manager they hired an interim independent consultant who had been a chief risk officer with a former employer. As well as providing cover for the departing manager, her wider industry knowledge and expertise offered an outside perspective on "what good looks like", and gave the firm deep insights into how to future-proof the new structure. In the meantime, we helped the firm with market analysis to further shape the restructure once they were ready to proceed.

In this way, interim consultants can act as agents of adaptation, buying organisations some breathing space so they can make a more informed, managed, and far less disruptive transition later.

Few industries right now have a clear idea what may be just around the corner. In the financial services sector, established firms continue to fight to stay nimble ahead of the growing threat from fintechs, start-up disrupter businesses. And until at least 2019 no-one will know how Brexit will change the industry, how many businesses will have to relocate, or – especially in the asset management sector – consolidate to survive.

Hiring independent consultants, on an interim basis, to help refresh, evolve, and trial their structures could keep firms ahead of the competitors snapping at their heels - whatever the future might hold.



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