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GOING INDEPENDENT - INTERIM MANAGEMENT OR CONSULTANCY

**ALBEMARLE INTERIM
MANAGEMENT PLC**

**BARRY TUCKWOOD
ASSOCIATES**



Agenda

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- **Who we are**
- **What is**
 - **Interim Management**
 - **Consultancy**
- **Why go Independent**
- **How Clients use**
 - **Interim Managers**
 - **Consultants**
- **Getting Started**
- **Business Formation and Risks**
- **Working with Intermediaries**
- **Winning assignments**
- **UK Market**



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WHO WE ARE

Alan Horn

- Background in Automotive & Engineering Industry both in UK & Internationally
- Involved in Interim Management since 1989
- Ex-Director of 3i's Consultancy business
- Managing Director of Albemarle Interim Management plc since January 2000



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WHO WE ARE

Barry Tuckwood

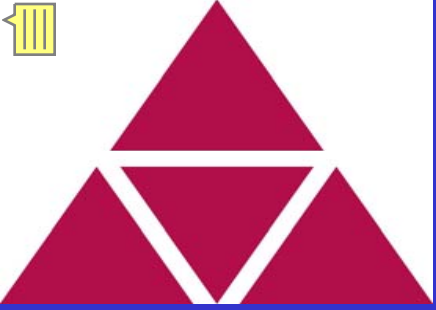
- Background in Construction in the UK and Saudi Arabia
- Consultant with Ernst & Young 89-93
- Independent since 1993
- Founded firstmonday, Independent Consultants Group 1993
- Richmond Group Council Member



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ALBEMARLE WHO WE ARE

- One of the UK's oldest Interim businesses
- Trading since 1985
- Now part of the Vedior Group, a Euronext 100 company



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What is Interim Management?

What is Consultancy?

What is the difference?

Your Views.....



Our View

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Consultancy

Business
Review
Strategy
Development

Analysis

Coaching

Project Design

Project
Management

The Grey Area

Training

Feasibility
Studies

Design

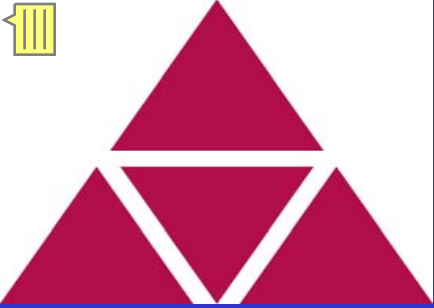
Process
Development

Change
Management

Implementation

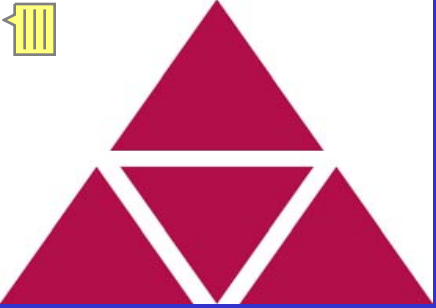
Line
Management

Interim Management



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THE HISTORY OF INTERIM MANAGEMENT



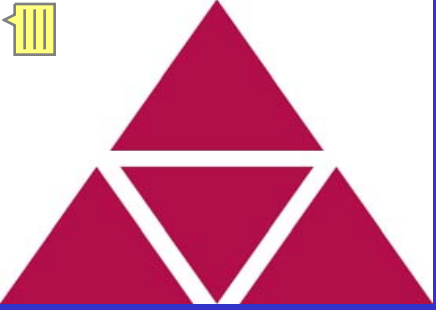
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EVOLUTION - HOW IT STARTED

Holland Employment Law

**UK Break up of the Public Utilities
Breaking down competition in
Financial Services/M & A**

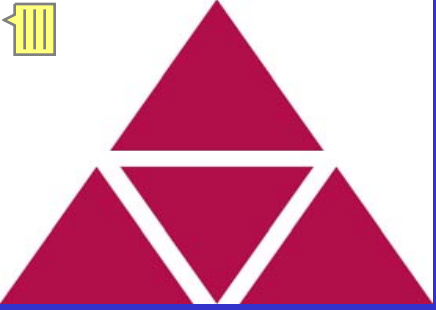
Elsewhere Much less developed



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WHAT IT IS

- **Change Management**
- **Project Management**
- **Trouble Shooting**



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WHAT IT IS NOT

- **Not Gap Filling (only 15%)**
- **Not Part Time**
- **Not a Portfolio lifestyle**
- **Not Consultancy**



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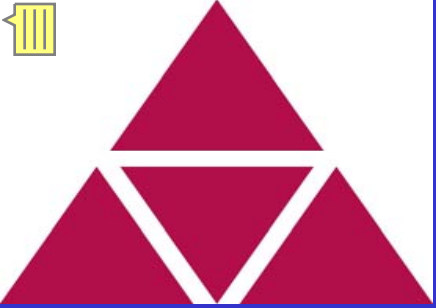
INTERIM V CONSULTANT

Interim:

- Practical implementation of agreed strategy
- Faster delivery as managed by one person who has ownership of results
- From £400 per day
- Select the BEST person for the role
- Interim Managers report to their Client
- No conflict of interest

Consultant:

- Analytical, Diagnostic, Development of Strategy
- Can be slower to deliver as project multi-staged with several owners
- Cost - Higher than Interim
- Consultancy - will offer Client employees “on the bench”
- Consultant reports to the Consulting firm
- Possible conflicts of interest

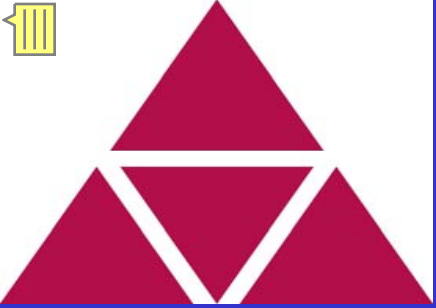


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WHY GO INDEPENDENT?

- Bored with current role
- Redundant
- No suitable alternative

ARE THESE THE RIGHT REASONS?



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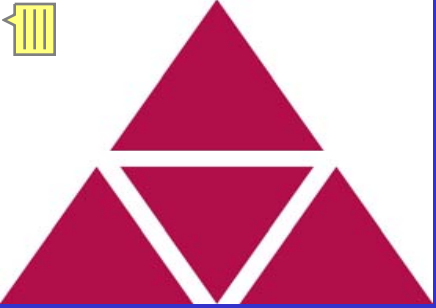
WHY BECOME AN INTERIM MANAGER?

51% Variety and challenge

51% Marketing is their main disadvantage

54% Believe it is a growth industry

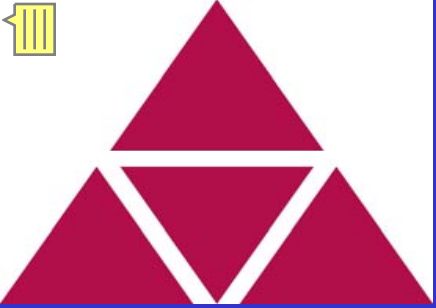
**25% Would only return to permanent work
for a similar challenge/EQUITY???**



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CHARACTERISTICS OF A GOOD INTERIM MANAGER

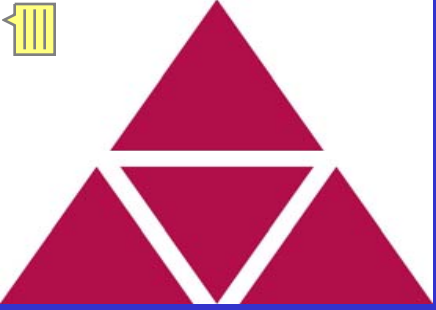
- **Senior management or Board level experience**
- **Track record of achievement**
- **Financial Security**



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CHARACTERISTICS OF A GOOD INTERIM MANAGER

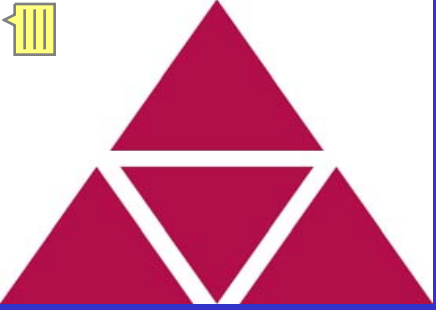
- Substantial experience of change management/project management
- Self motivated
- Results orientated



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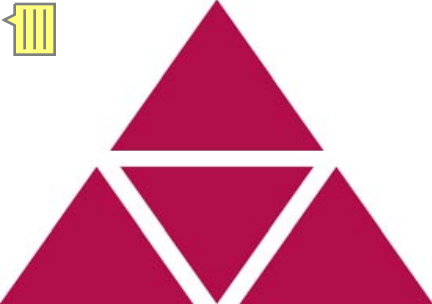
CHARACTERISTICS OF A GOOD CONSULTANT

- Having a focus
- Holistic view
- Convincing others you can help
- Enable change



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HOW DO CLIENTS USE INTERIM MANAGERS and CONSULTANTS?



INTERIM MANAGERS

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CLIENT SURVEY FEB 2002

- 47% have used IM's in the last 12 months
- 43% in Finance
- 21% in HR
- 53% 'previous experience' the main factor
- 18% for Business Re-Engineering
- 16% for Change Management

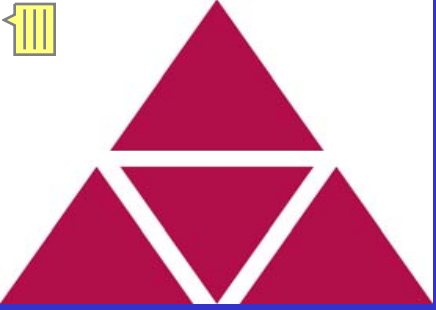


CONSULTANTS

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CONSULTANT SURVEY

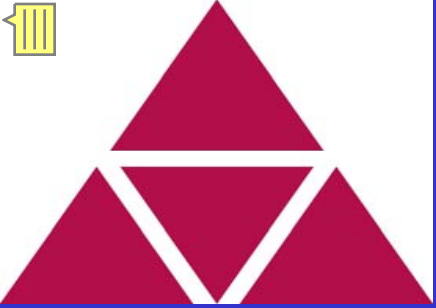
- **Work can be cyclical and regular**
 - **Finance one quarter**
 - **HR another**
- **Sectors change**
 - **Rail and Health strong**
 - **Financial Services weak**
- **SMEs - a holy grail**



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HOW TO GET STARTED

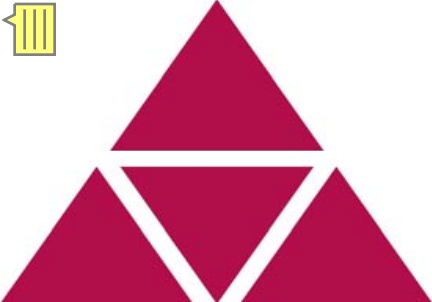
- **Service definition - what can YOU offer the market**
- **How do you generate business**



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Company Formation and Risks

- **Sole Traders**
- **Ltd companies**
- **Pll**
- **IR 35**



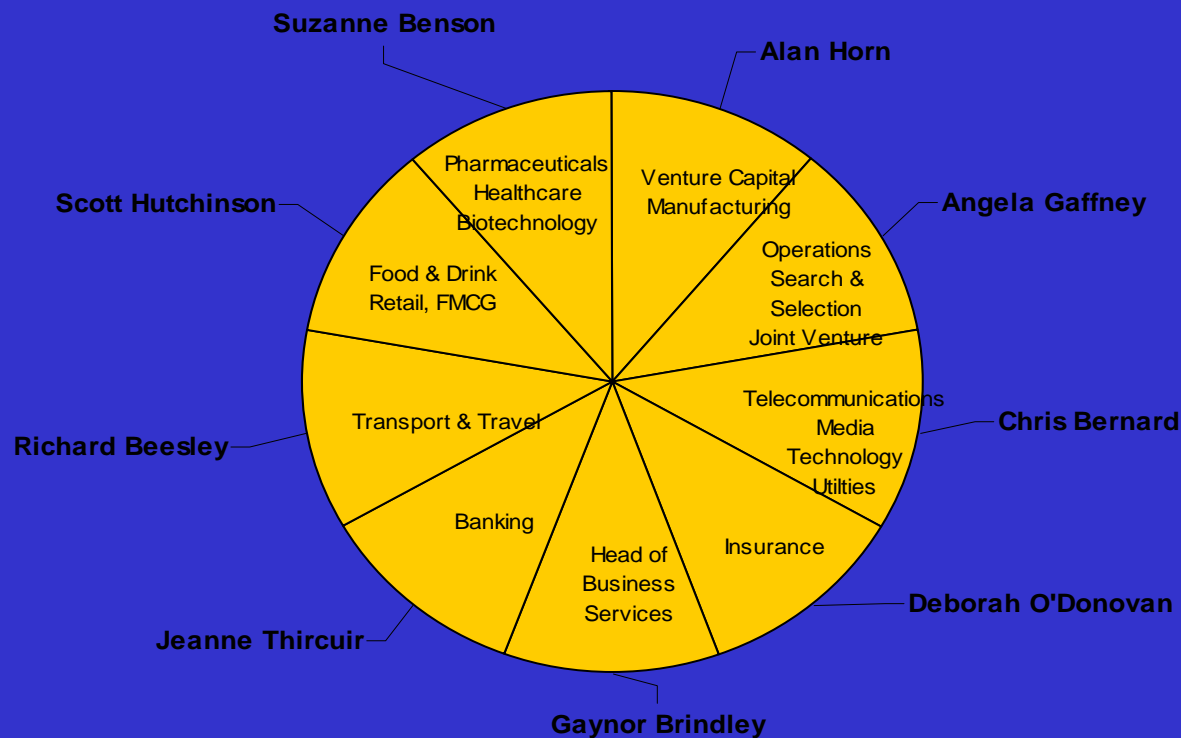
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WORKING WITH INTERMEDIARIES

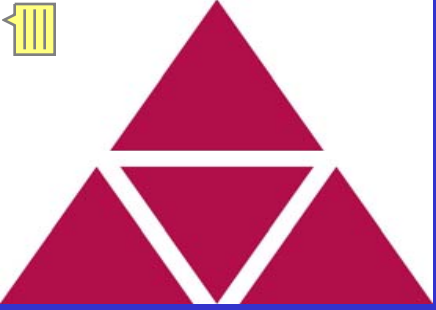


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ALBEMARLE STRUCTURE



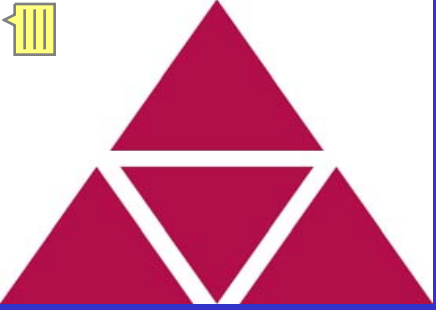
- Alan Horn
- Angela Gaffney
- Chris Bernard
- Deborah O'Donovan
- Gaynor Brindley
- Jeanne Thircuir
- Richard Beesley
- Scott Hutchinson
- Suzanne Benson



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RELATIONSHIPS

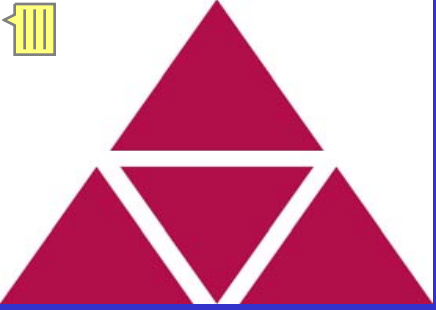
- **Interim - Albemarle**
- **Albemarle - Client**
- **Client - Interim**
- **Consultant - Client**
- **Consultant - Intermediary - Client**



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REPORTING MECHANISMS

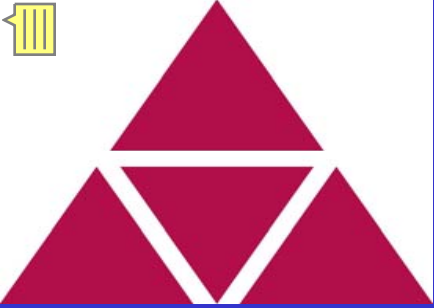
- **Terms of reference**
- **Weekly Reports**
- **Monthly Summary**
- **On site reviews**
- **Case Study - Market Literature**



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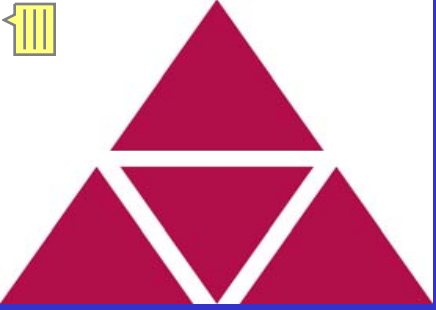
REPORTING MECHANISMS

- **Post-assignment review**



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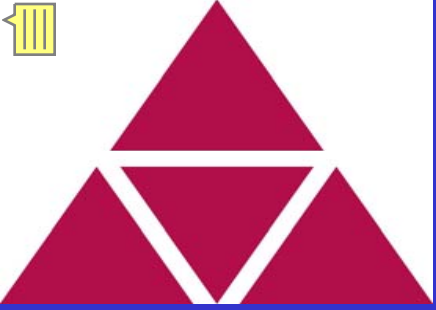
WINNING ASSIGNMENTS AND HANDLING MEETINGS



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ASSIGNMENTS

- **CV preparation**
- **Credentials**
- **Interview v business meeting**

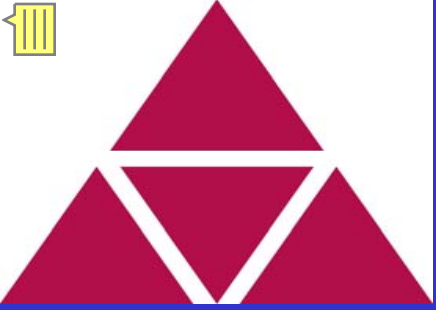


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C.V. - A SALES AND MARKETING DOCUMENT

Should emphasise your experience in:

- **Change Management**
- **Project Management**
- **Achievements/Deliverables**
- **Benefits to employers**



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CREDENTIALS

Should emphasise your experience in:

- **The relevant sector**
- **The relevant skills**
- **Achievements/Deliverables**
- **Benefits to employers**



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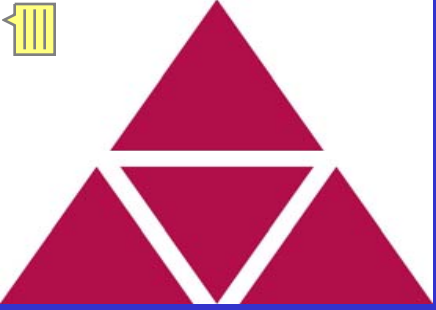
BUSINESS MEETING NOT AN INTERVIEW

Problem:

- What is the Client trying to achieve?
- What is hindering the completion of this exercise?
- Timetable, resources available

Solution:

- Relevant experience, ability to get this job done
- Personal skills - flexibility, self motivated, resourceful
- Man-management skills (if appropriate)



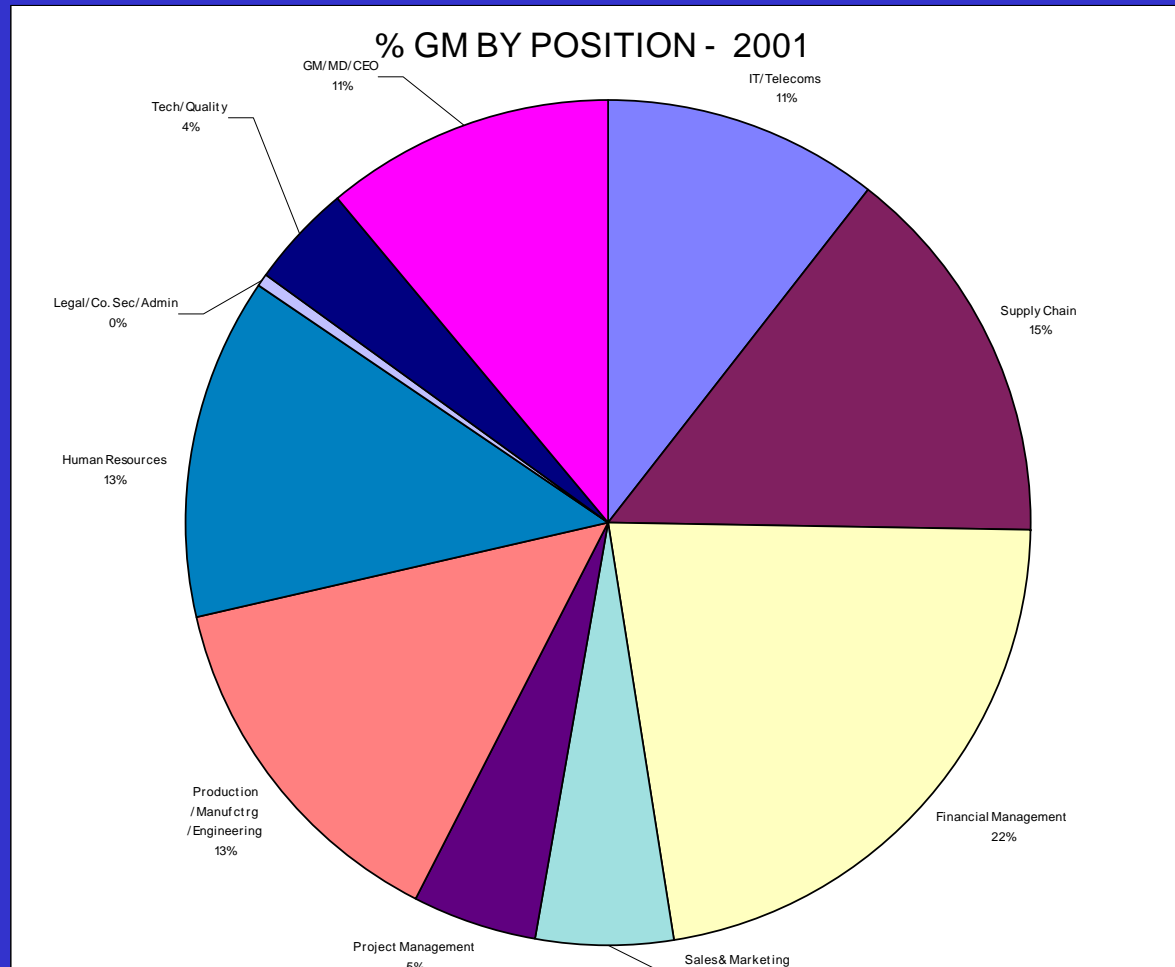
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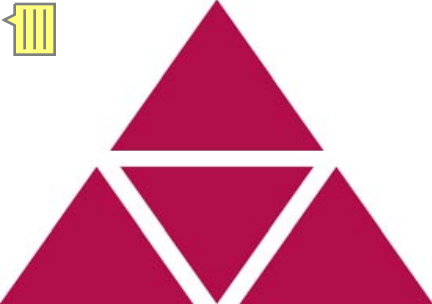
UK MARKET TODAY AND THE FUTURE



UK Company Usage of Interim Managers

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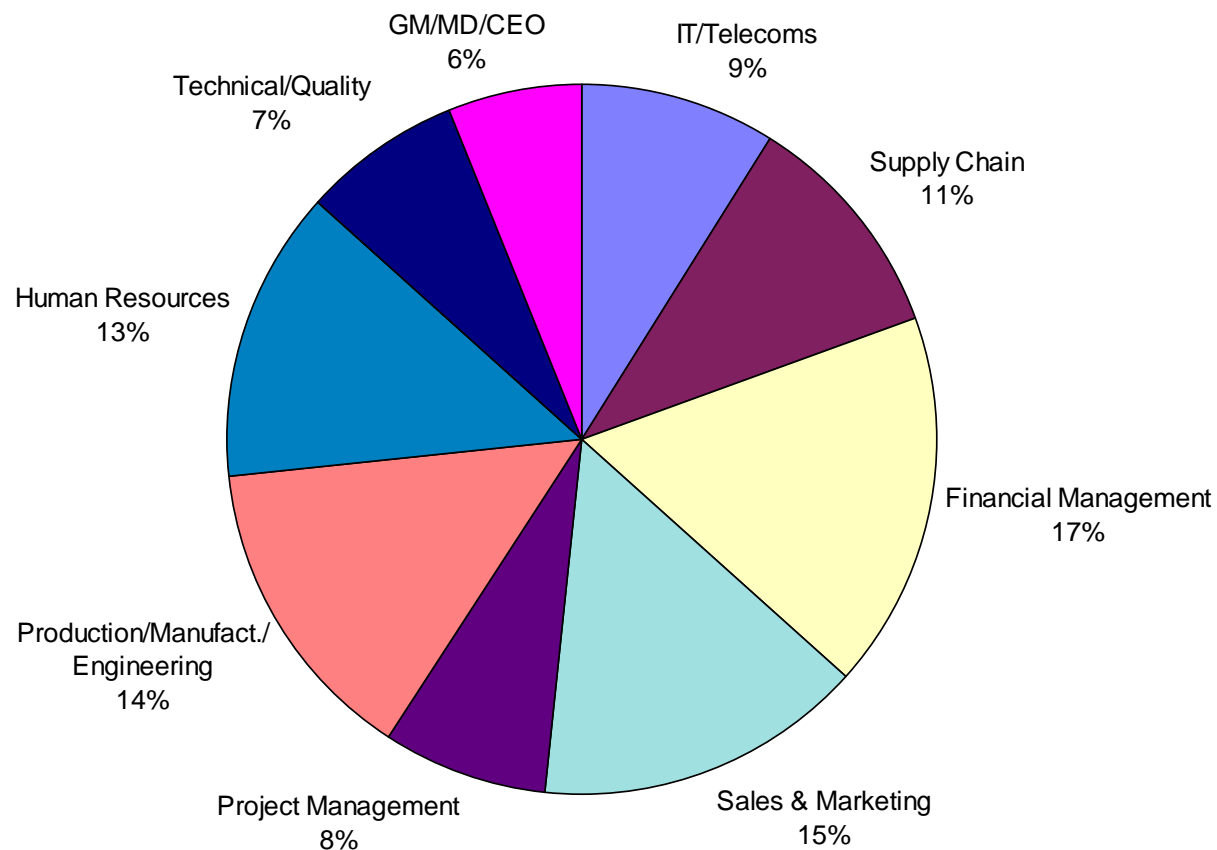




UK Company Usage of Interim Managers

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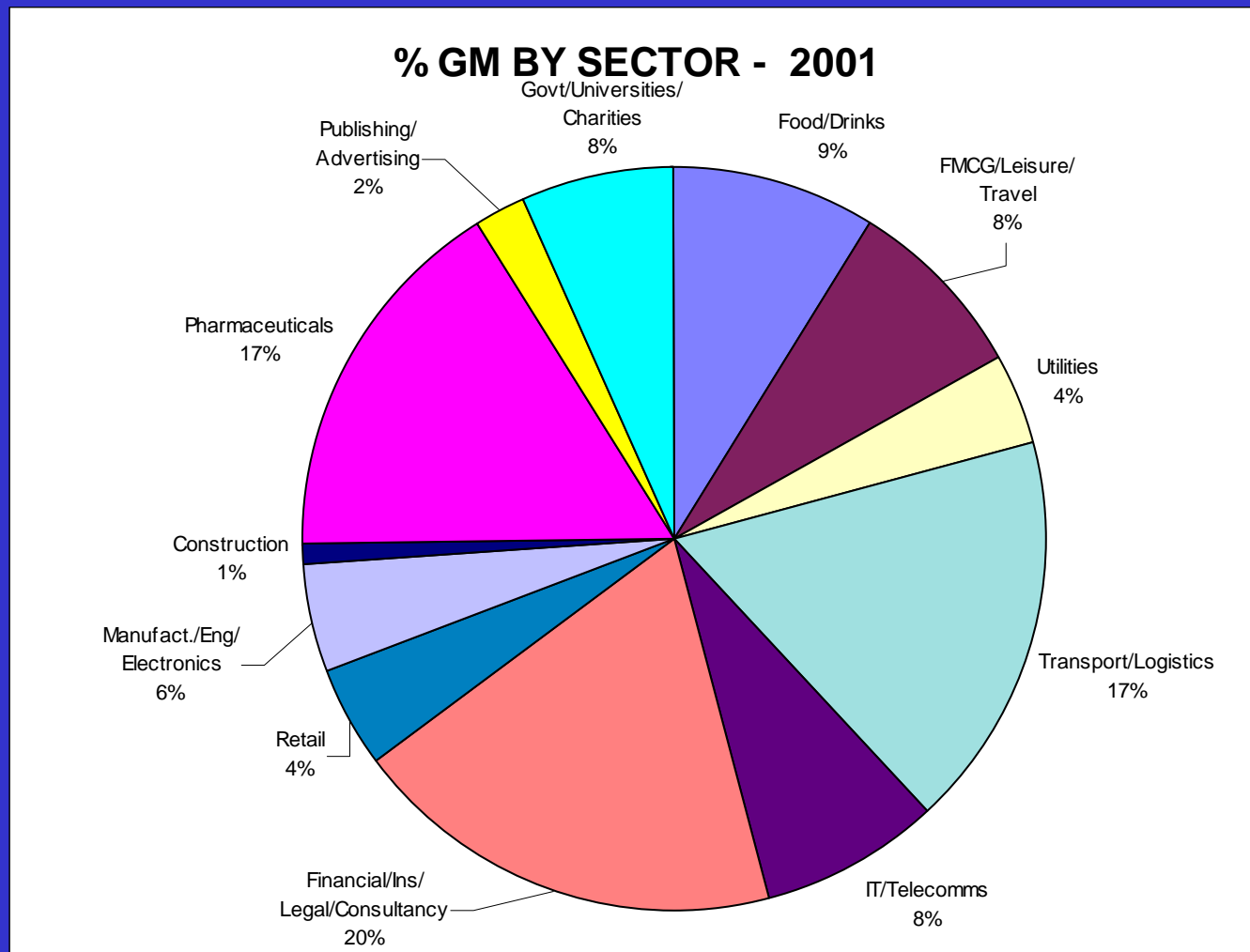
% GM BY POSITION - 6 months to Jun. 2002





Market Trends/Sectors

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Market Trends/Sectors

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% GM BY SECTOR - 6 months to Jun. 2002

