

A silver alarm clock with two bells and a handle, sitting on a desk. The clock face is visible, showing numbers from 1 to 12. A red horizontal line runs across the middle of the image, passing behind the text.

# **THE CONTINUED GROWTH OF INTERIM CONSULTING**

## **The continued growth of the Interim Consulting market within the Internal and External Management Consulting Sector**

The days of a nine to five permanent job being the socially accepted norm and lion's share of the employment market seem a distant memory. Traditional work models are being challenged and disrupted on many different levels, evidenced by the growth of the heralded "Gig Economy" with people giving up full time jobs to enjoy the flexibility of freelancing. In the US data points to 1 in 3 workers being employed in Gig Economy jobs (think Uber, Airbnb and Freelancer, etc)

Technology and increasing accessibility to the Internet particularly via mobile is helping rapidly change the traditional rules of the game. The ability via technology to connect multiple consumers (jobseekers) or suppliers (hirers) is no longer prohibitively expensive and therefore more accessible, creating more liquidity and choice of opportunities. As there are more opportunities, there are an increasing number of individuals happy to turn their backs on a full time role in the quest of more flexibility via freelancing or contracting, whether you are a Web designer, Architect or Strategy Consultant.

325 Consulting's Interim Consulting practice sources high-calibre strategy, corporate development and implementation professionals for internal and external projects, typically covering peaks in workload or replacing staff on secondment or leave.

Over the last three years we have noticed a dramatic increase in the number of candidates observing and realising the benefits of contracting. We have equally seen an increasing number of clients utilising the benefits of engaging contractors for specific projects, or even creating roles for high calibre individuals. Below are some of the benefits of interim consulting from both sides of the equation.

## **From a candidate perspective:**

**Flexibility and choice** - The ability to pick and choose projects based on location, content, duration and price. Once the project is secured your focus is on delivering great work without the pressure of having to source and sell work.

**Attractive daily rates** - Typically ranging from \$1000-\$2500 depending on level and experience. Often a daily rate can be at a 30-50% premium to an equivalent permanent salary.

The factors above have led to an increasing number of individuals choosing to work exclusively as interim consultants after careers often with large consulting firms. There is also an increasing number of individuals in a position of career or life transition, whether that be setting up an entrepreneurial venture, studying an MBA or simply considering a career change who view interim consulting as a fantastic enabler.

## **From a client perspective:**

**Flexibility and speed** - engage interim consultants when and how you need them from a week's work to up to a year, on a full time basis or perhaps 2-4 days a week.

**Cost-effectiveness** - As interim consultants are independent contractors, you don't pay for the overheads and downtime of a big consulting firm. As a result, interim consultants are generally priced at around one third of what you pay for a similar resource from a large consulting firm. Additionally, contracts are simple to end or extend so you only pay for what you need.

**Results** - Interim consultants bring with them the skills, knowledge and intellectual rigour you would expect from large consulting firms, and because they work directly for you their only focus is delivering great results.

With an increase in the interim talent pool there is an even greater demand for the specialist skill sets of management consultants. Below is a sample of a few projects we have completed over the last 12 months demonstrating the variety of projects and the calibre of talent that we work with.

## **Project Examples**

- Two Ex-BCG candidates studying an MBA at Harvard were looking for project work over the Christmas break to reduce their student debt. We placed one on a 3 Week Due-Diligence project for a boutique Strategy Consultancy, with the individual working remotely from Melbourne. The other was placed working directly for the CEO of a retailer working on their growth strategy, with the project delivered flexibly between Sydney, Adelaide and Boston.
- A large multi-national FMCG client in Melbourne was looking for a Manager level candidate to assist with two post-merger integration projects for a period of 8 months. We were able to find them a former, Partners in Performance consultant with highly relevant industry experience. This was also the third time we have placed this individual, demonstrating our relationship based approach on securing roles for our talent pool.
- A boutique Strategy Consultancy required a Consultant to deliver an 10 week strategy assignment in the Food sector, in New Zealand . We were able to identify an ex-AT Kearney consultant (that we had known and kept in touch with for the last 5 years) with deep FMCG, food and retail experience. We received the brief on a Thursday afternoon and the consultant was on a flight to New Zealand by Saturday afternoon.

In summary, the traditional model of a job for life is no longer and our view is that there will be an increasing and exponential trend towards flexible working arrangements as work values and perceptions continue to change. Ultimately individuals want more choice and flexibility, plus the idea of being tied to twenty days holiday is no longer seen as attractive.

If you are considering interim consulting as a career or transition option or simply want a bit more information, please feel free to contact me to discuss further. Conversely if you are interested in hiring an interim consultant, I can be contacted at **[tcarroll@325consulting.com](mailto:tcarroll@325consulting.com) or +612 9089 8837.**

You can also visit our website to learn more: [www.325consulting.com](http://www.325consulting.com)