

The 2024 European Survey



International Network of Interim Manager Associations

Please note that all INIMA Surveys MUST NOT be located on any other websites, this is due in part to minor updates that we make, and should only be referenced and linked to the appropriate URL on the INIMA website.

Executive Summary

European interim managers were highly active in 2023, continuing the trend from the previous year with a stable high utilization (+69%) and a rise in the average day rate (+50€/999€). Providers across various European countries have indicated a shortage of available interim managers.

Despite the busy market, the survey predicted a negative trend in business conditions in 2024. The top five (5) actions foreseen to beat the trend were :

1. **Project Acquisition and Marketing:** *Acquiring mandates and improving marketing efforts to increase visibility and generate mandates.*
2. **Digitalization and AI Application:** *Building knowledge and experience in digital tools, AI, big data, and leveraging technologies like ChatGPT for optimizing processes.*
3. **Work-Life Balance:** *Balancing workload, health, and managing stress to ensure a healthy work-life balance for IM professionals.*
4. **Crisis & Risk Management:** *Handling economic volatility, managing risks, and addressing supply chain challenges while providing effective crisis management solutions.*
5. **Professional Development and Networking:** *Continuous learning, building knowledge management systems, expanding networks, and staying updated with industry trends such as AI and digitalization*

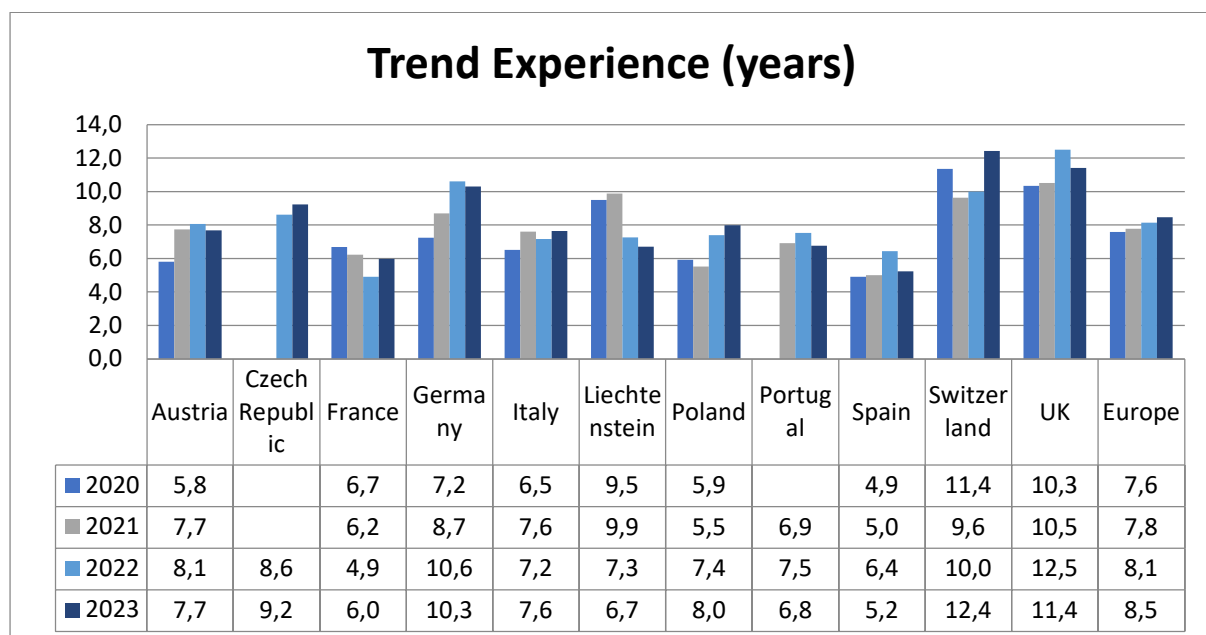
The Interim Manager

Demographics

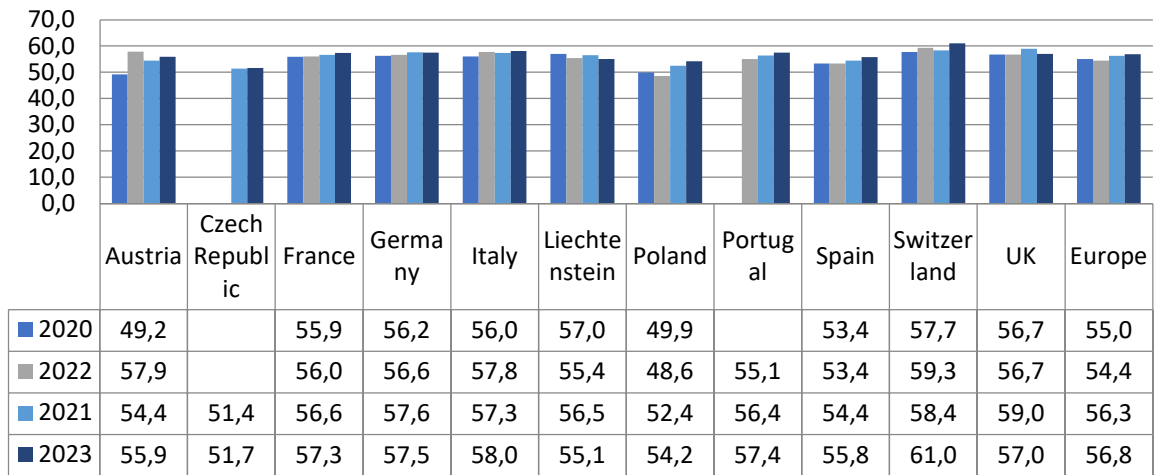
A typical European Interim Manager, as revealed by the survey, was predominantly male and around 56.8 years old, boasting over 8.5 years of experience in the interim management field. Over the past four years, there was a noticeable uptick in the average age (+1.8 years), reflecting a trend towards more seasoned professionals in the sphere.

Analysis indicated that the average interim manager made the transition from permanent employment at the age of 48.3 years, indicating a significant shift in career trajectory towards interim management at a relatively mature stage.

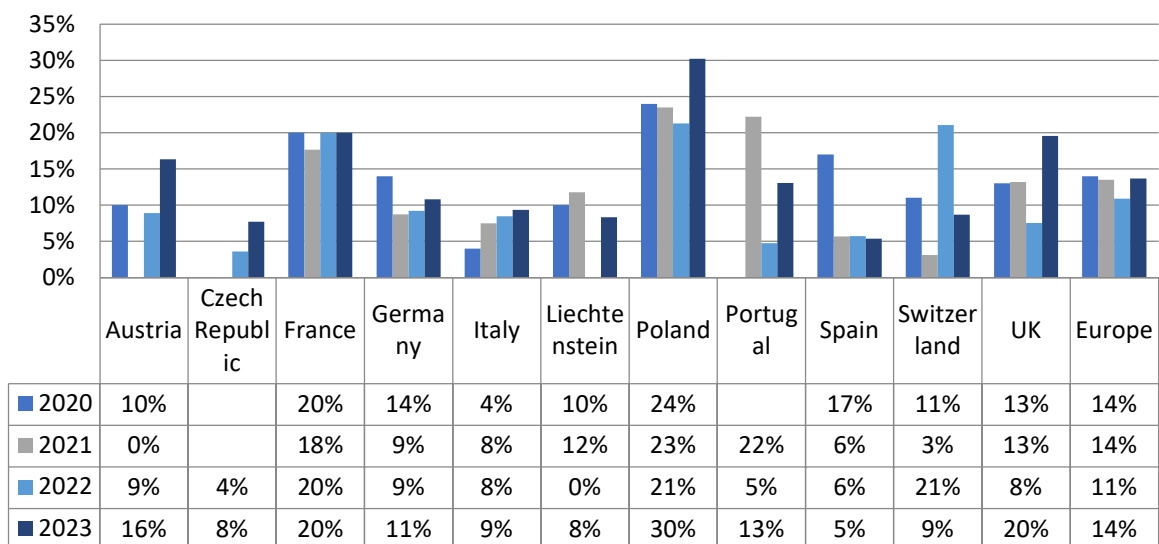
Moreover, the survey underscored the high seniority of European interim managers, with 60% of them occupying C-level roles or higher across various management levels.



Trend Average Age



Trend Female Gender



During the 2024 INIMA round table female inclusion was discussed, these were the insights of Marei Strack CEO of DDIM, the German Interim Manager Association

“Although we have been discussing how to increase the number of women on boards in Germany for more than 15 years, there is still a gap. Throughout my career in the corporate world, I have always been the only woman in a senior management role, for example as a senior vice president. But you need at least 30% women in a team to really benefit from diversity.

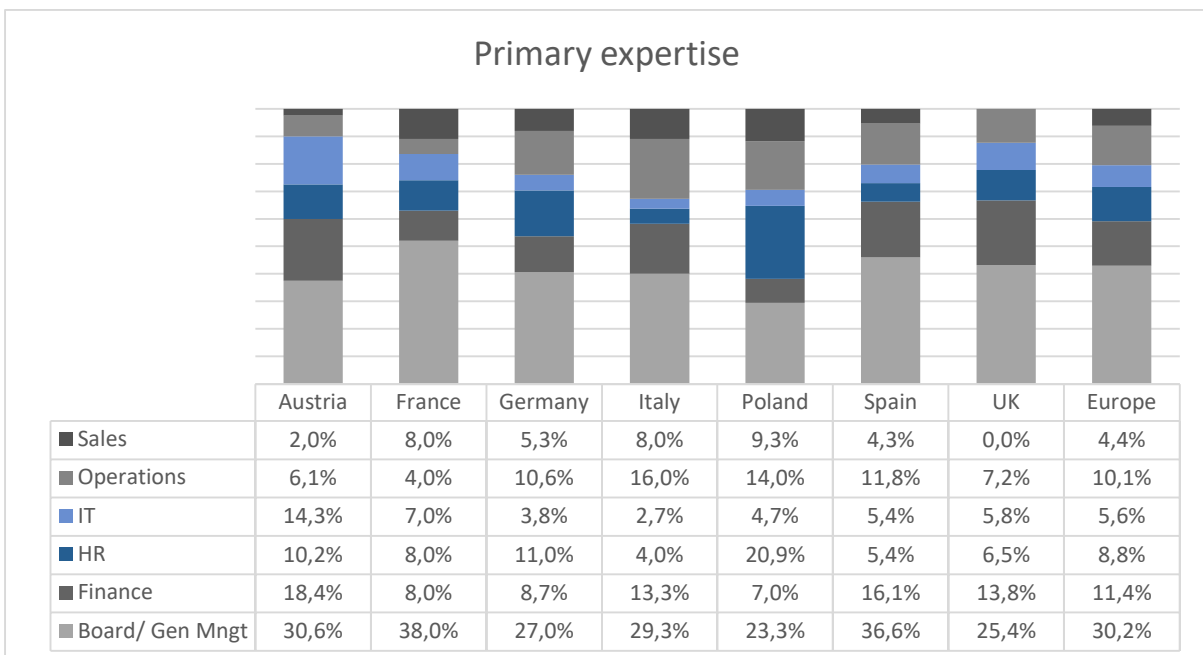
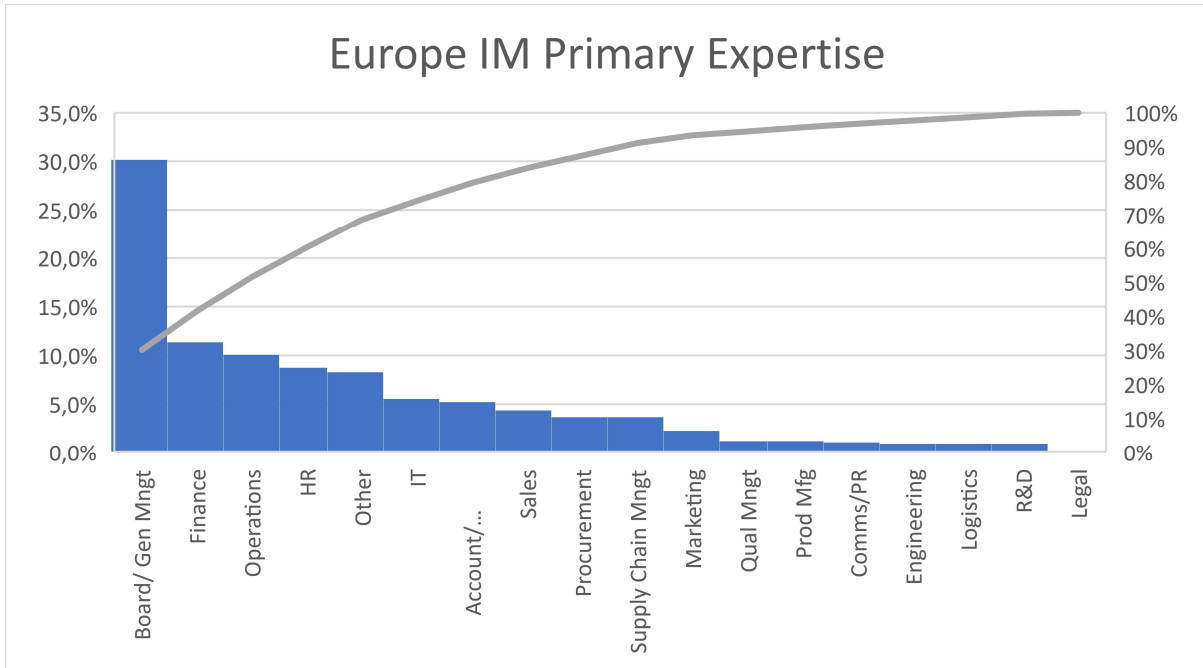
We have about 15% women in interim management in Germany, with some differences depending on the function or position. In interim management, however, both men and women still attribute more competence to male managers than to women. Even most men believe that a woman has to do much more to get the same recognition as a man. For female interim managers, this means that they have to actively "sell" themselves even more than their male colleagues, which many women find difficult. In addition to the structural level, there are also family and personal reasons why interim management is often not attractive for women. I am talking about the often still traditional roles in bringing up children or caring for parents. Perhaps it also plays a role that women are more aware of the price of the required mobility and high work commitment for their own family and social life."

France and Poland had the largest percentage of female interim managers, with both exceeding 20%. In France, this trend could be attributed to several factors. Firstly, specific laws were enacted to promote gender inclusion in the workforce, creating a conducive environment for women to take up leadership roles. Additionally, there was a growing demand for expertise in sectors traditionally associated with a higher female representation, such as finance and human resources, further driving the increase in female interim managers.

On the other hand, Poland's situation was influenced by a unique social factor. Over the last century, Poland maintained a larger female workforce compared to many other countries, leading to a more balanced representation of women in managerial positions, including interim roles. This historical context played a significant role in shaping the then-current landscape of female leadership in Poland.

Functional Specialities

The top five (5) primary functional specialities of European Interim Managers were general management (30.2%), finance (11.4%), operations (10.1%), human resources (8.8%) and IT (5.6%). There was little change from previous years at the European level. However functional specialities varied between associations and each nation had a distinct profile.



This graph (and others in this report) did not include the Czech Republic, Liechtenstein, Portugal, and Switzerland because the low number of respondents did not assure reliable data segmentation.

Interim Manager Utilization

Members of the European Interim Manager Associations were asked to report the proportion of billed days to the total number of working days in 2023. The average utilization of European Interim managers remained high, consistent with the previous year, at 69%. Providers in many European countries have reported a shortage of available interim managers.

This situation underscores the demand for skilled interim professionals and suggests a competitive landscape where businesses and organizations seek specialized expertise to address temporary management needs.

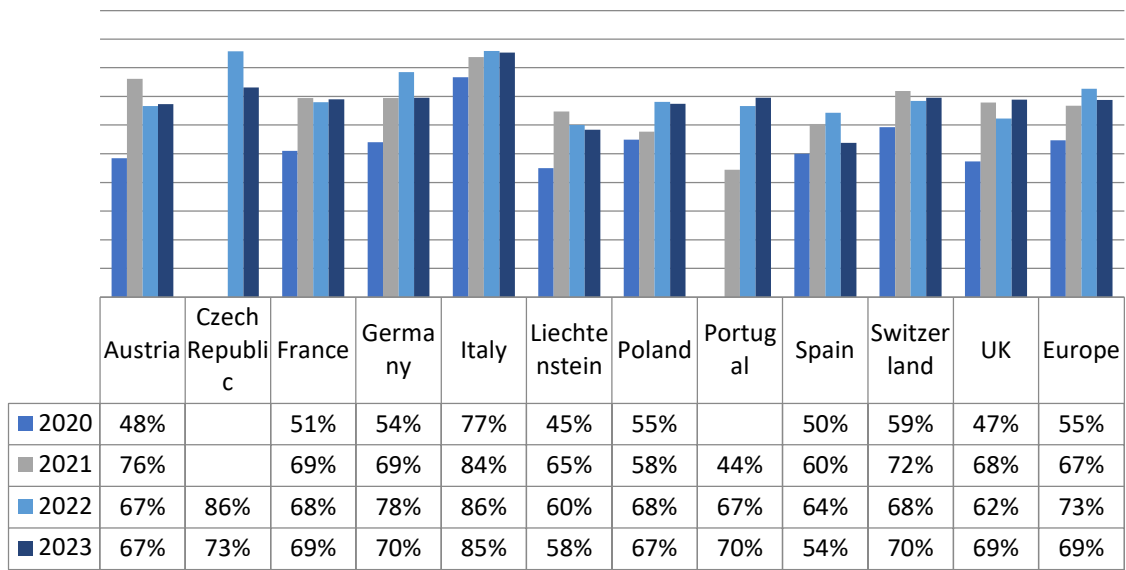
In response to the considerable variation in the utilization rate of interim managers Bruno P. Baumberger, president of DSIM (Switzerland) stated the following during the INIMA roundtable:

“ We in Switzerland try to make our IMs understand, that this issue is part of being an IM. No amount of complaining and bickering will change that. It is much better to accept the fact and take advantage of the good side and try to minimize downsides of our way life. This in the long run minimizes stress and improves quality of life of oneself and of our families”.

Current Status of Interim Managers

Interim managers were asked about their assignment status as of January 2024. There was a slight reduction (-4%/69%) of the European interim managers “on assignments” from the same period of the previous year.

IM on assignment (January 2024)

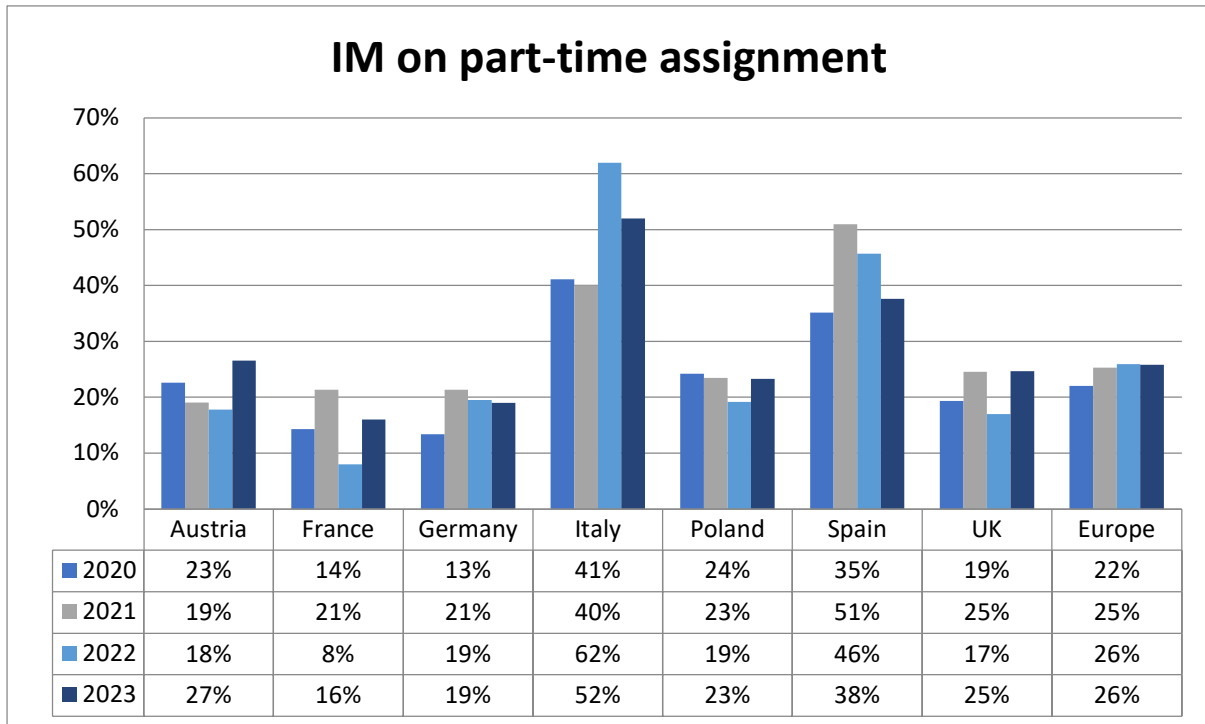


Managers not on assignment included those searching for contracts (24%), taking a sabbatical (5%), or waiting for an assignment to start (2%).

Full-time assignments dedicated 100% to one company was the typical way of working in Northern Europe whilst part-time was more frequent in Spain and Italy, which reduced the financial burden on the smaller company clients.

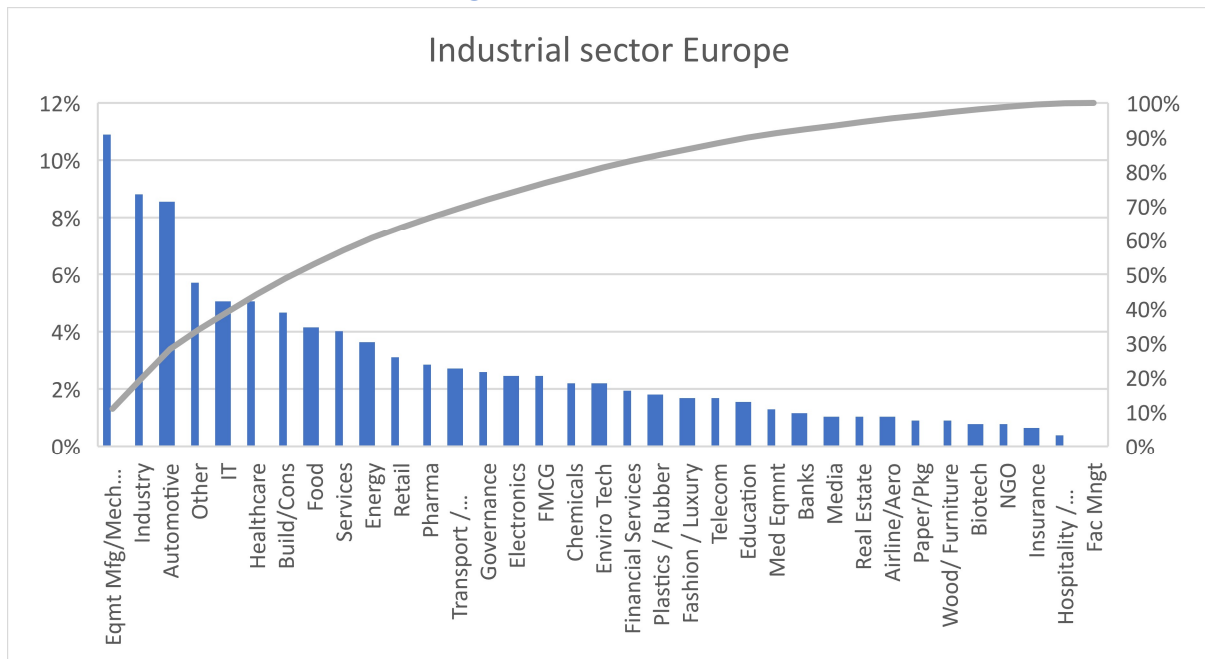
As presented at the INIMA round table by Francisco Paez board member of the Spanish interim manager association AIME

“Most companies in Spain are small and family-owned and that implies two things: a lower capacity to invest in projects and a more traditional culture. This means that Interim Managers must earn the trust of the owners and demonstrate the additional value we can provide. In Spain it is usually thought that Interim Managers are expensive due to a lack of knowledge of the advantages we have in terms of expertise, knowledge, independence, and effectiveness. We must continue working to reverse this situation.”



In Italy and Spain there was a considerable variance of part-time interim assignments in the last four (4) years.

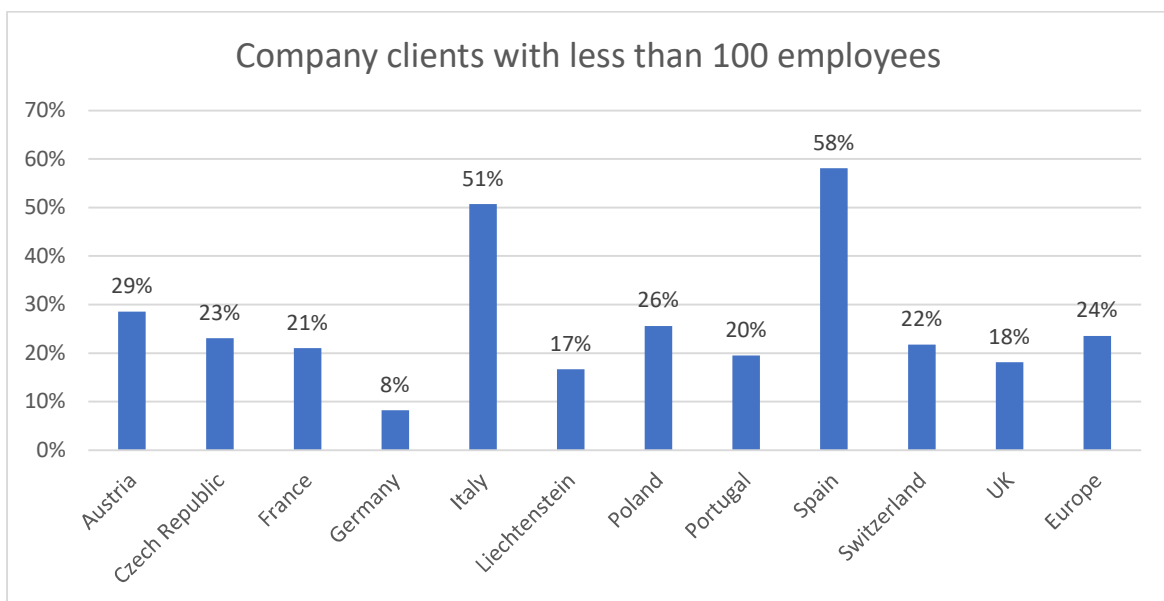
The sector of the Last Assignment



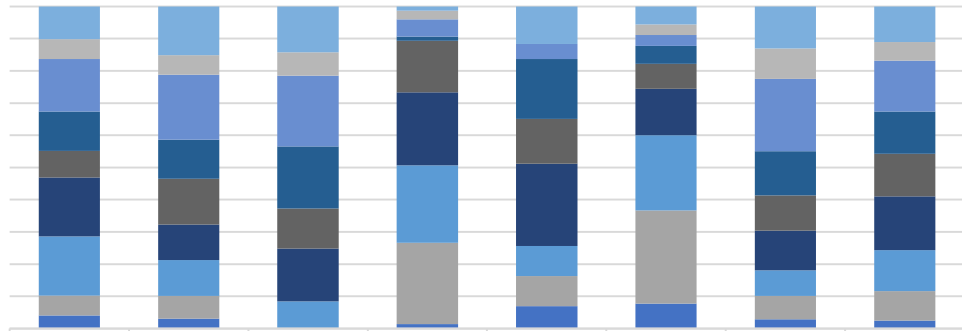
The top 5 sectors for European interim managers were equipment/mechanical manufacturing, industry, automotive, IT and healthcare

Size of Company Clients

European Interim Managers had assignments in the full range of enterprises, from the start-up with a few employees, to large corporations. In Spain and Italy more than half the assignments were in companies with less than 100 employees.

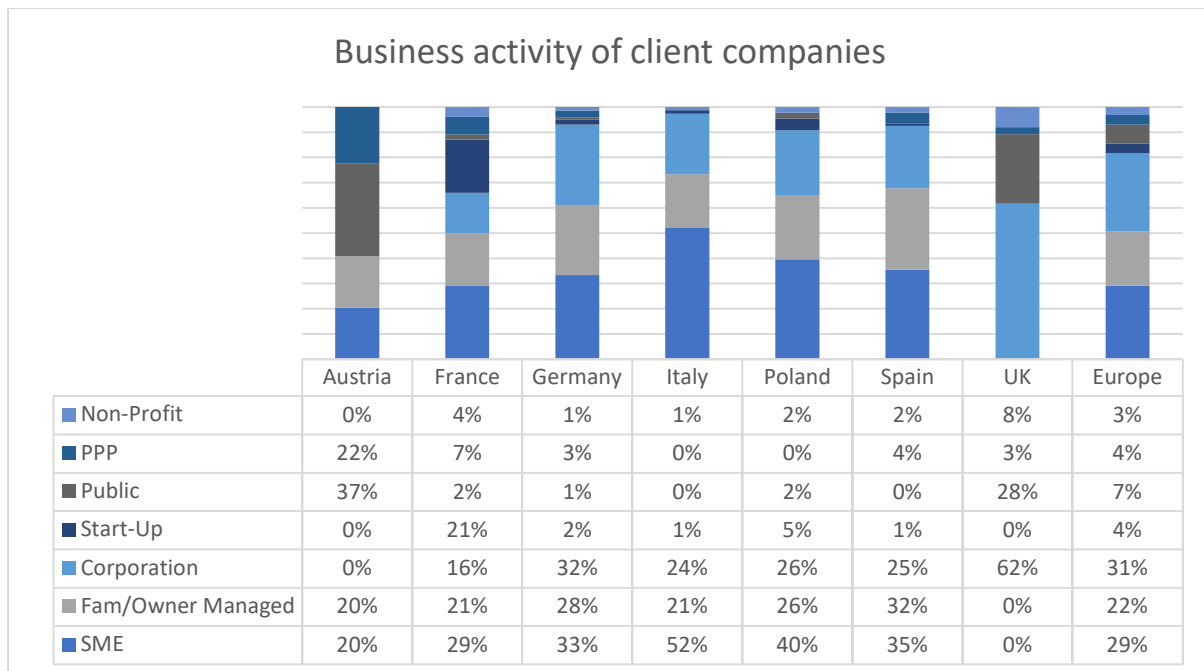


Client company number of employees



	Austria	France	Germany	Italy	Poland	Spain	UK	Europe
> 10.000	10%	15%	14%	1%	12%	5%	13%	11%
5.001 - 10.000	6%	6%	7%	3%	0%	3%	9%	6%
1.001 - 5.000	16%	20%	22%	5%	5%	3%	22%	15%
501 - 1.000	12%	12%	19%	1%	19%	5%	14%	13%
251 - 500	8%	14%	12%	16%	14%	8%	11%	13%
101 - 250	18%	11%	16%	23%	26%	14%	12%	16%
51 - 100	18%	11%	8%	24%	9%	23%	8%	12%
10 - 50	6%	7%	0%	25%	9%	28%	7%	9%
< 10	4%	3%	0%	1%	7%	8%	3%	2%

Business Organization of Company Clients



In 2023, European interim managers undertook assignments in a wide range of business organizations, spanning from start-ups to large corporations. These organizations exhibited significant variation across different countries, as outlined above.

Non-profit Organizations: In the United Kingdom, non-profit organizations accounted for 8% of the assignments. Interim managers in this sector contributed their expertise to entities dedicated to advancing social causes and making a positive impact in society.

Public-Private Partnerships: France saw an 7% share of assignments in the realm of public-private partnerships. These unique collaborations between governmental entities and private companies necessitate effective management and coordination, areas where interim managers played a vital role.

Public Sector: The United Kingdom witnessed a notable 28% of assignments in the public sector. Interim managers in this domain were instrumental in ensuring the smooth functioning of government institutions and the efficient delivery of public services.

Start-ups: France had a considerable 21% share of assignments in the start-up sector. Interim managers contributed their expertise to support emerging ventures, assisting them in navigating the challenges inherent in the early stages of business development.

Corporations: Above the European average of 31%, the United Kingdom (62%) and Germany (32%) demonstrated a substantial presence of interim managers in the corporations. These professionals played a pivotal role in optimizing operations, driving growth, and enhancing efficiency within large-scale businesses.

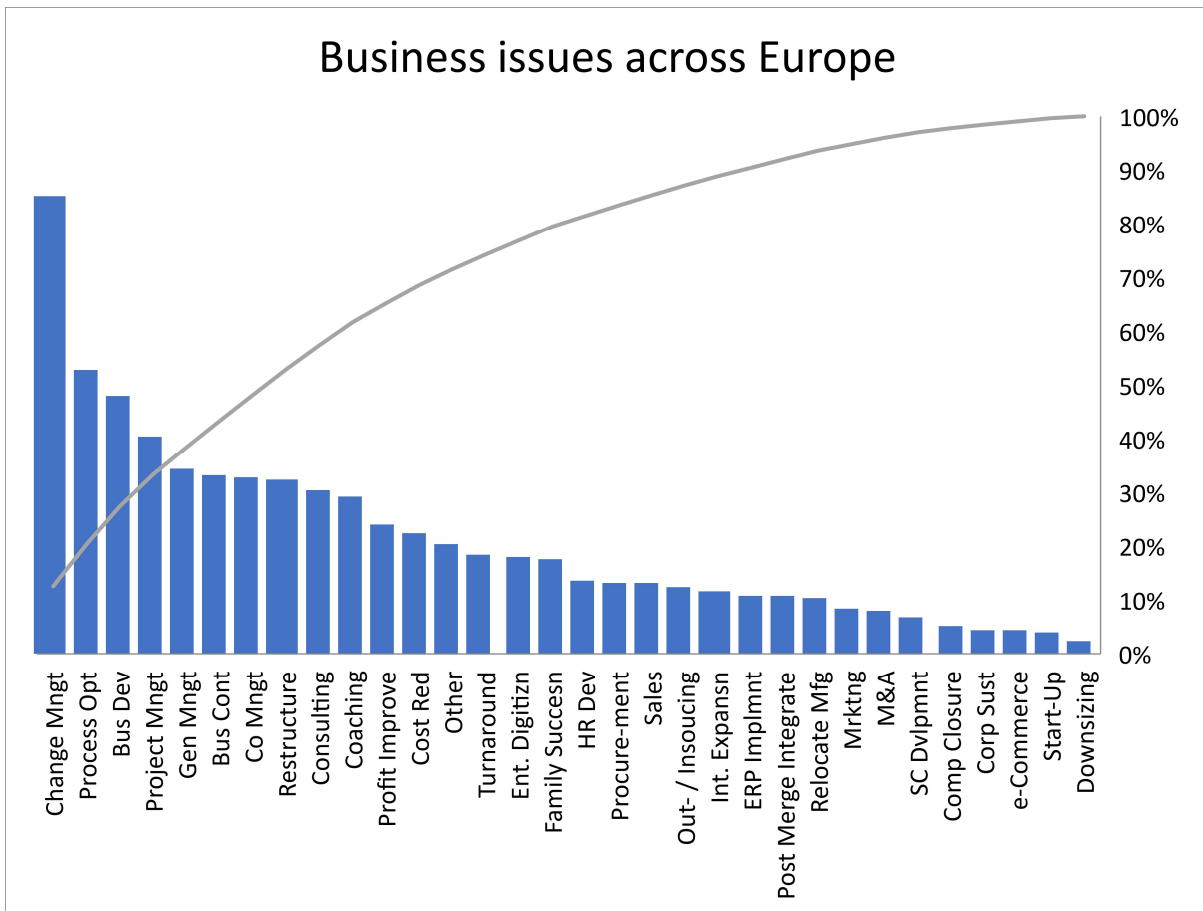
Family-Owned: In Spain, family-owned businesses accounted for 32% of assignments. Interim managers lent their expertise to these enterprises, addressing the unique dynamics of family involvement while implementing effective management strategies.

Small and Medium Enterprises (SMEs): Italy stood out with a significant 52% of assignments in the SME sector. Interim managers supported the growth and development of these vital contributors to the Italian economy, offering guidance, streamlining operations, and driving innovation.

The diverse landscape of business organizations and their distribution across European countries in 2023 showcased the versatility and adaptability of interim managers. Their contributions across sectors played a vital role in fostering organizational success, addressing unique challenges, and driving positive change.

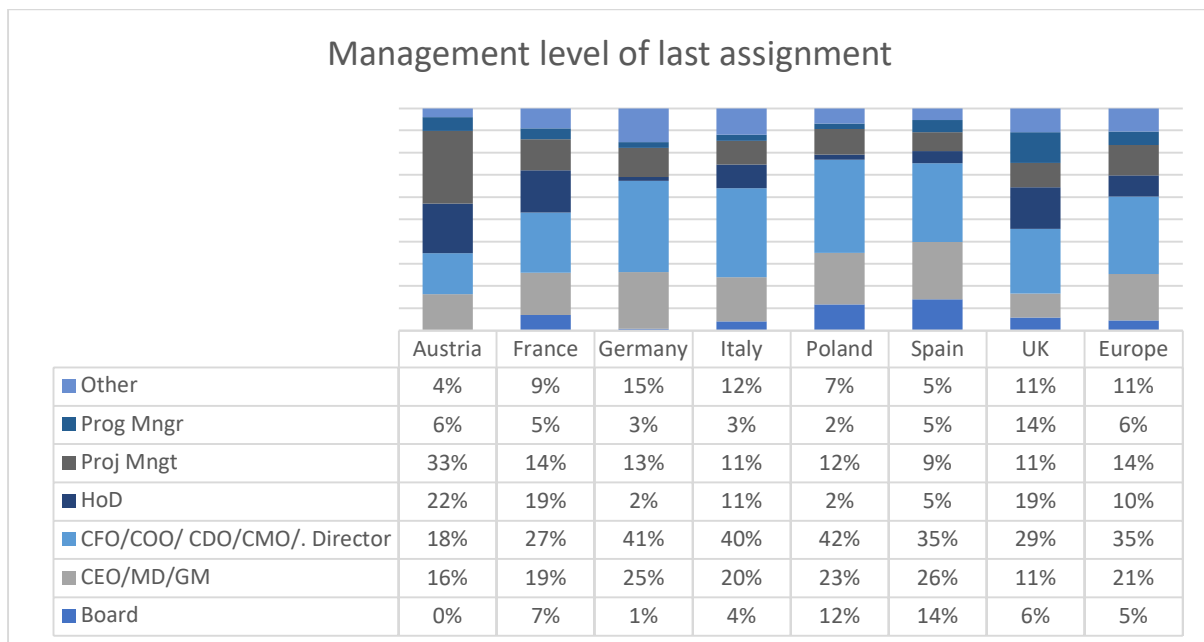
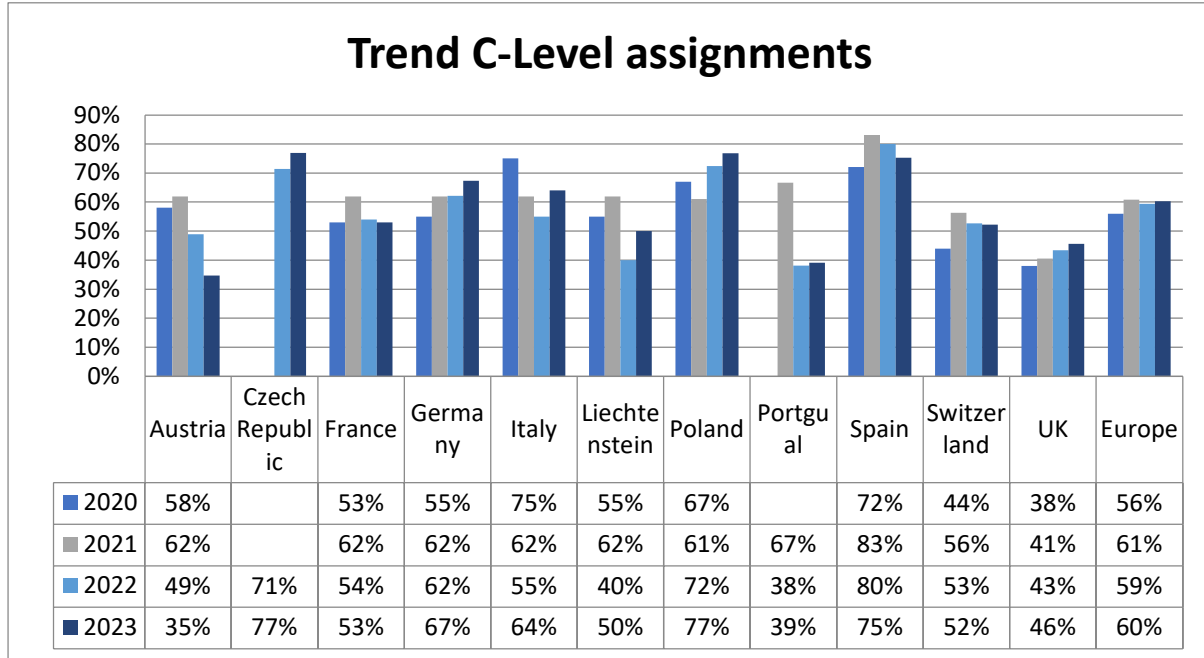
The Assignments

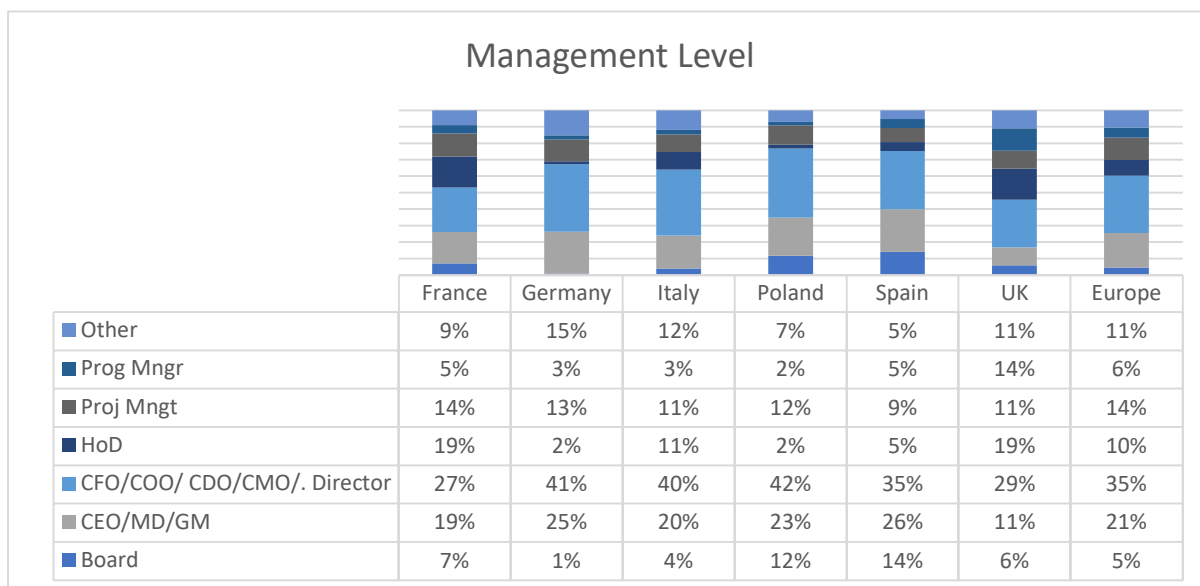
Respondents across Europe reported that change management and process optimizations were common issues in the last assignment. Other important issues addressed by interim managers were “business development” “project management” and “general management.”



Management Level

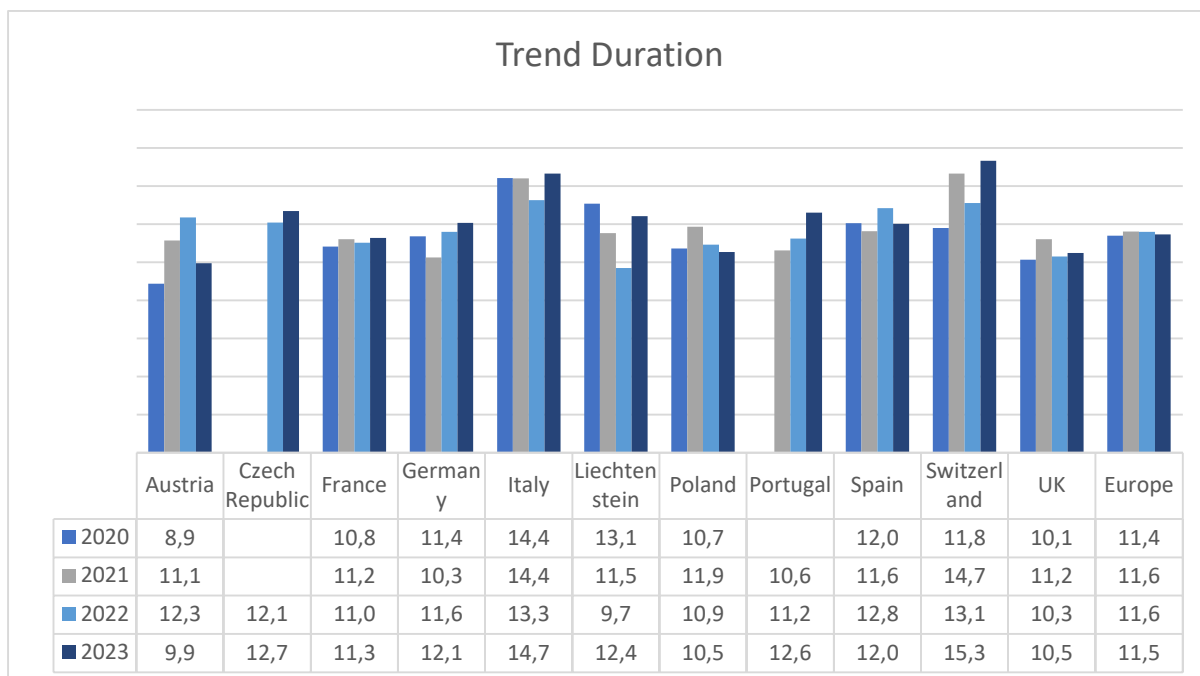
Over 60% of European Interim managers had completed assignments in positions at C-level or above, a slight increase (+2%) from the previous year.

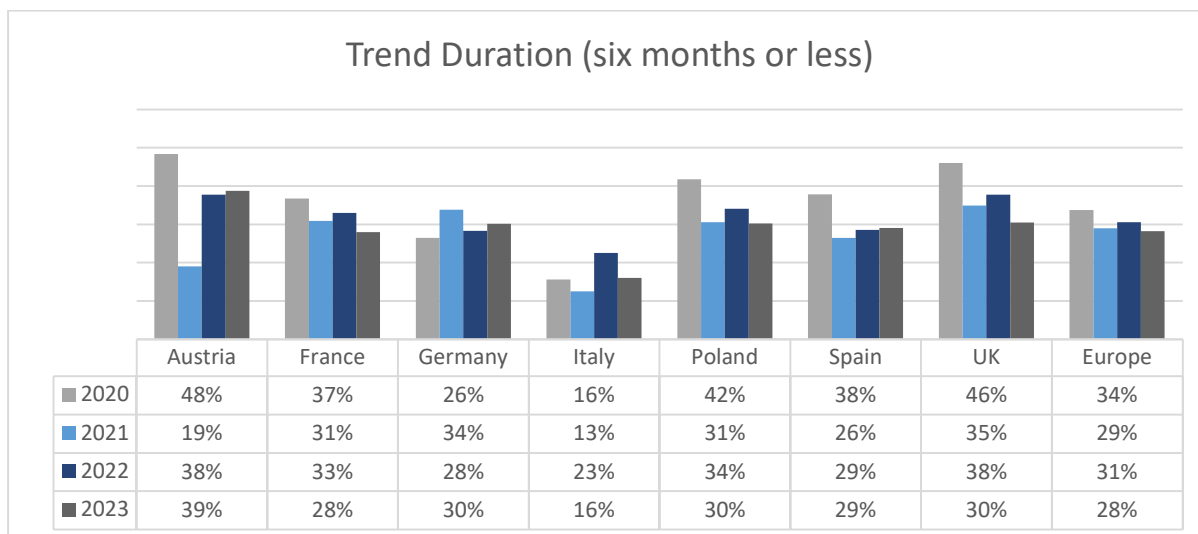




Duration

The average duration of an interim assignment in Europe was 11,5 months, almost unchanged from last year. Assignments of six months or less showed a considerable year on year variation in Austria, UK, and Poland.



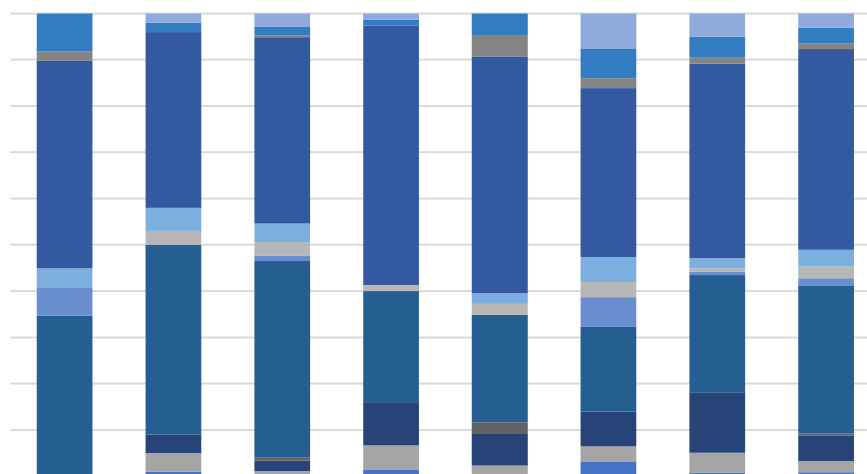


Sales channel

Throughout Europe, the main sales channels remained the personal network and personal marketing (47%) and the Interim Providers (32%). National associations channelled 3% of assignments, an additional benefit of membership of national interim manager associations.

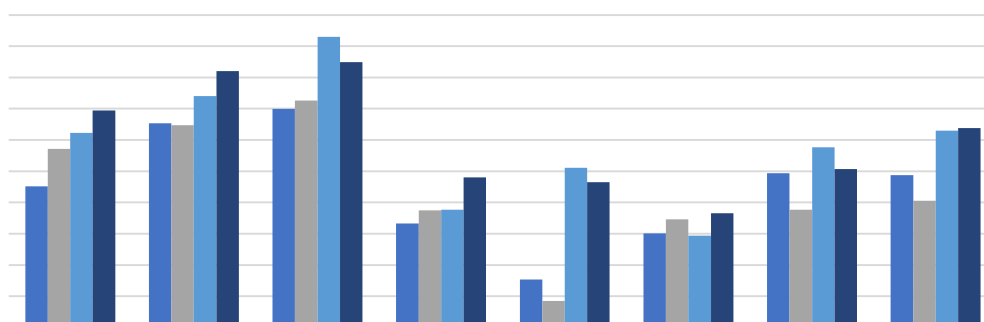
The digital marketplace has not taken off, social media and digital platforms were still minor players in the game. Indeed, European IM clients preferred the professional service of providers or the personal relationships of interim managers.

Sales channels

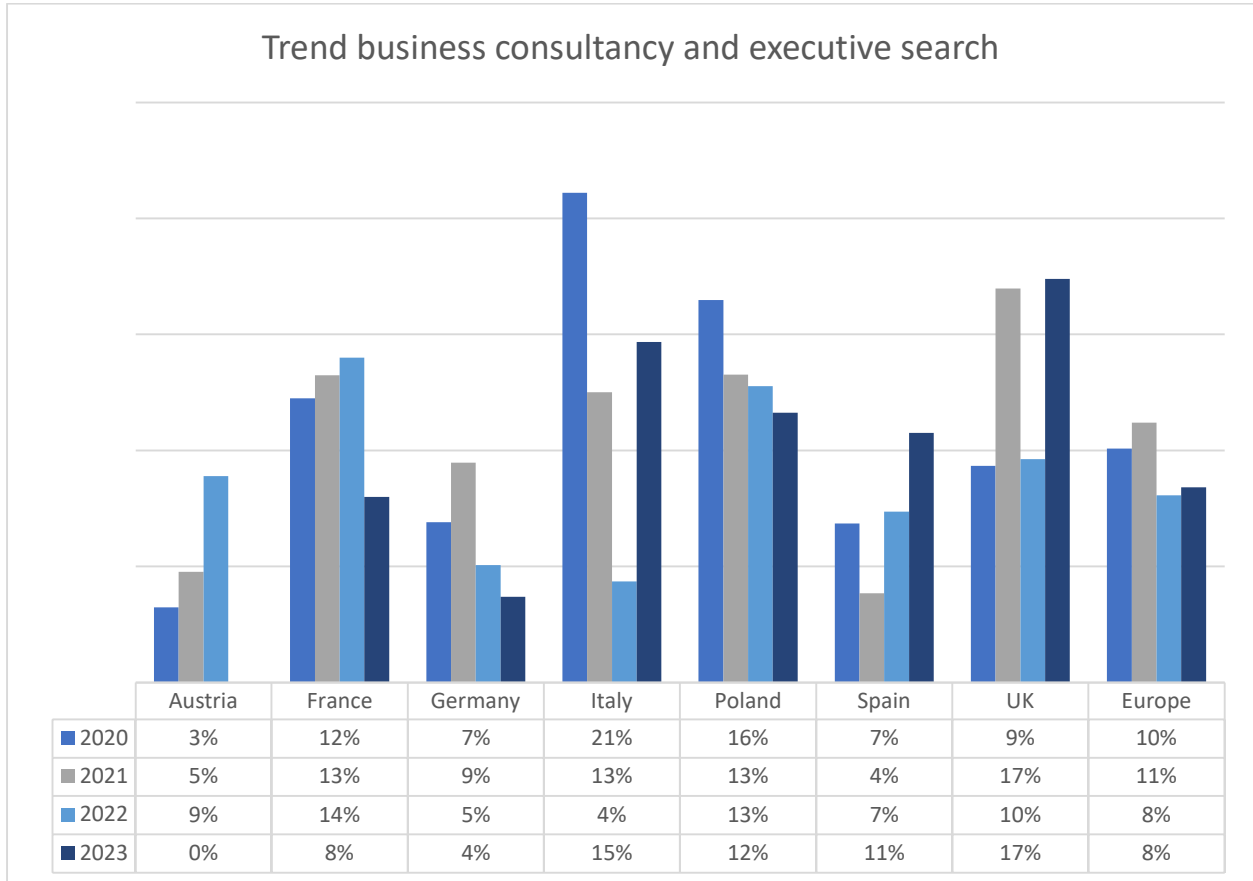


	Austria	France	Germany	Italy	Poland	Spain	UK	Europe
Other	0%	2%	3%	1%	0%	8%	5%	3%
Social Media	8%	2%	2%	1%	5%	6%	4%	4%
Private Equity	2%	0%	0%	0%	5%	2%	1%	1%
Pers. Network	45%	38%	40%	56%	51%	37%	42%	43%
Per. Mktng Activ.	4%	5%	4%	0%	2%	5%	2%	4%
Nat. Assoc.	0%	3%	3%	1%	2%	3%	1%	3%
Lawyer	6%	0%	1%	0%	0%	6%	1%	2%
IM Provider	35%	41%	42%	24%	23%	18%	25%	32%
IM O/L Portal	0%	0%	1%	0%	2%	0%	0%	0%
Exec Search	0%	4%	2%	9%	7%	8%	13%	5%
Bus Consultants	0%	4%	1%	5%	2%	3%	4%	2%
Bus Accountants	0%	1%	0%	1%	0%	3%	1%	1%

Trend IM providers



	Austria	France	Germany	Italy	Poland	Spain	UK	Europe
2020	23%	33%	35%	17%	8%	15%	25%	24%
2021	29%	32%	36%	19%	4%	17%	19%	20%
2022	31%	37%	46%	19%	26%	15%	29%	32%
2023	35%	41%	42%	24%	23%	18%	25%	32%

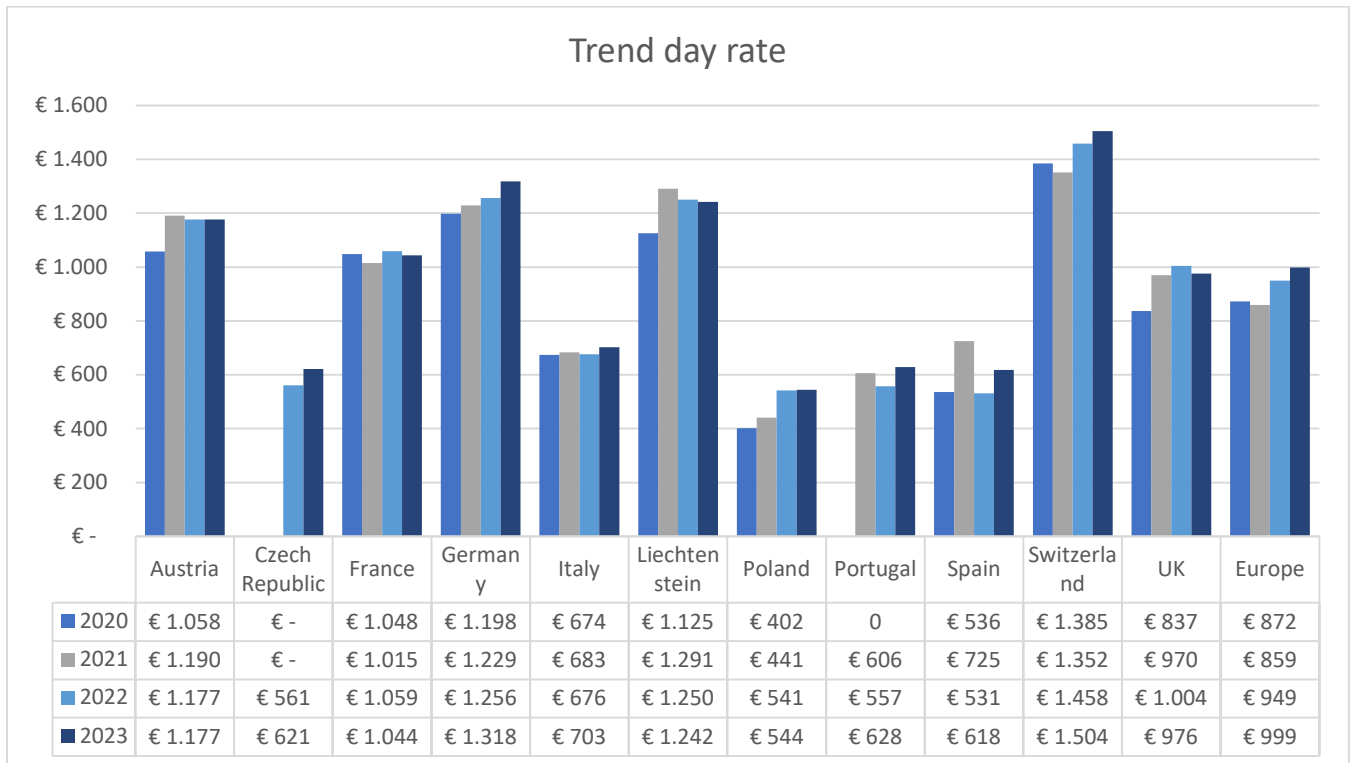


In the last four (4) years there was a considerable variance of assignments coming through the sales channels of business consultancy and executive search.

Day Rates

Managers were asked to provide the day rate that they billed on their last assignment (the net price, excluding expenses and VAT). The average European day rate increased in 2024. (50€/999€).

The large range of the day rates showed the diversity of national economies, national IM markets size of clients and sectors. As previously illustrated, the services and expertise provided by the Interim Managers were reasonably aligned between countries.



The estimated average daily rate had limited practical meaning because there was no “average interim,” but it was useful to indicate the differences between countries.

Only members of national interim manager associations responded to the INIMA survey. Typically, these managers were experienced and practicing interim managers who were also active networkers. It was not surprising that they had a higher proportion of direct assignments with company clients, bypassing the need for intermediation by interim providers or executive search agencies.

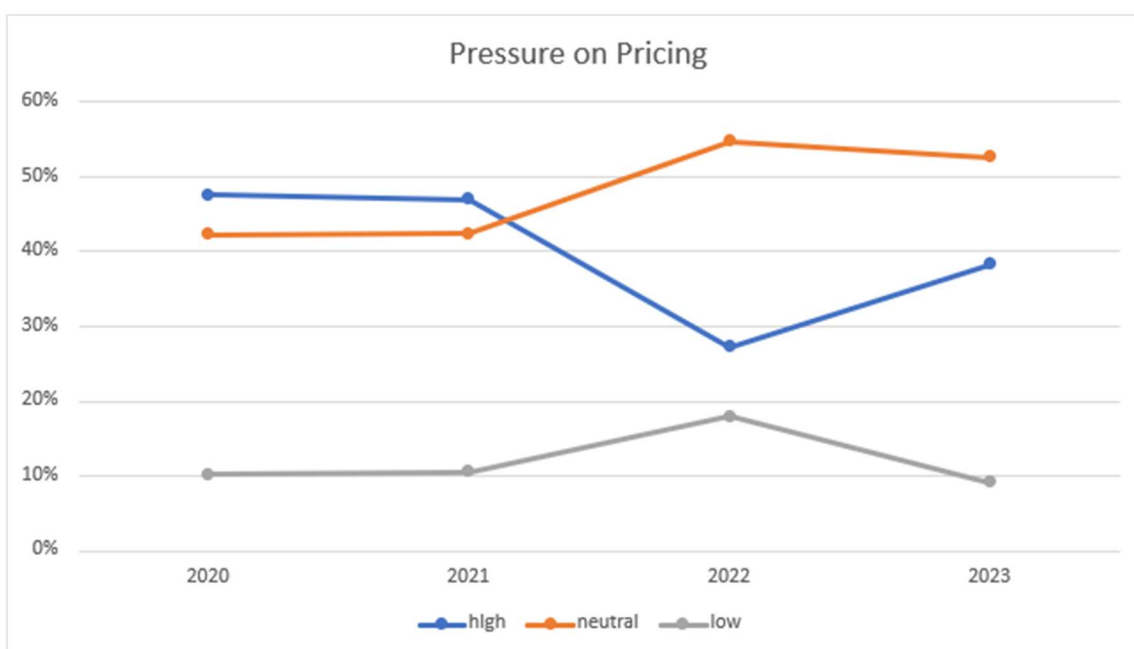
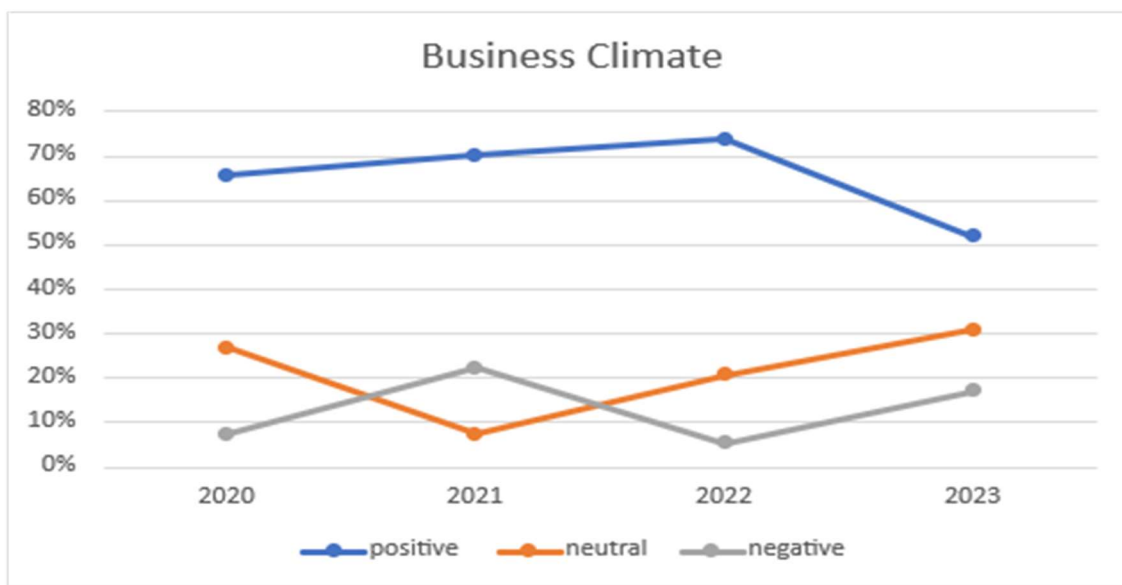
This difference in approach could explain some variances in day rates and utilization between the INIMA Survey and surveys conducted by international interim provider networks.

Trends

Market Development

The survey showed a negative trend of business climate for 2024 (-52%/74% positive opinions, +17%/12% negative opinions).

However, the pricing pressure trend was polarized (-38%/27% high opinions, +12%/17% low opinions). The high running inflation may also have influenced the opinions of managers in the survey.



As presented at the INIMA round table:

Tony Evans, chairman of IIM (UK)

“Irrespective of functional expertise, there has been plenty of demand for interims across the range. Perhaps the least used is the MD/CEO level, due to reluctance to change the most senior member of the executive team. It is noted that over 90% of all interim assignments in the UK are involving some significant change and this has been the case for a number of years now.”

Jean-Philippe Ménéret, president of AE CMT (France)

“For Digital/IT Manager, there is a big demand from small and medium companies but a lack of IM available. For General Manager, the demand for turnaround assignments was quite low since Covid, thanks to the government financial helps. It may change this year with the recession coming. For CSR Managers, the demand has still not arrived. The need is more on the consulting part. Nevertheless, we believe that there will be more and more impact assignments in the near future.

Open Question

Here were the top five (5) priorities for 2024, as highlighted in the survey by the interim managers:

1. **Project Acquisition and Marketing:** *Acquiring mandates and improving marketing efforts to increase visibility and generate mandates.*
2. **Digitalization and AI Application:** *Building knowledge and experience in digital tools, AI, big data, and leveraging technologies like ChatGPT for optimizing processes.*
3. **Work-Life Balance:** *Balancing workload, health, and managing stress to ensure a healthy work-life balance for IM professionals.*

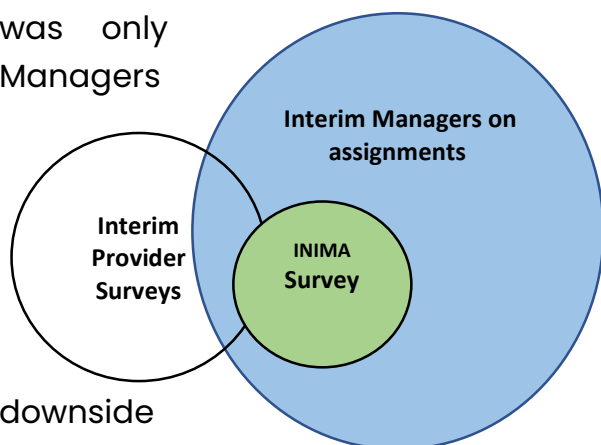
4. **Crisis & Risk Management:** *Handling economic volatility, managing risks, and addressing supply chain challenges while providing effective crisis management solutions.*
5. **Professional Development and Networking:** *Continuous learning, building knowledge management systems, expanding networks, and staying updated with industry trends such as AI and digitalization.*

Background

Data was collected from 850 practising Interim Managers in eleven countries, practising professionals who could give an objective view of their last assignment and the state of the profession

The INIMA survey team developed a standardized questionnaire that measured the essential key issues for European Interim Managers. Harmonization of the various national surveys permitted an easy data comparison and was optimized to compare countries, whilst the national association remained the authoritative source for objective data in that nation. The survey was translated into the local languages, and deployed in January 2024. Each partner reviewed the data and prepared a national report, which was summarized in the present document.

This was the European Survey conducted by Interim Manager Associations for the benefit of Interim Managers. Other European surveys were performed by Interim Providers and have been appreciated by the community, However, this survey was more objective as it introduced a peer review of the findings, was not biased by commercial interests, and restricted the respondents to members of National IM Associations. This assured that data was only collected from practising Interim Managers



downside
national

collected from practising Interim who could give an objective view of their last assignment and the state of the profession. A survey open to respondents outside our associations would have increased the sample size but at the expense of the sample reliability. The of restricting the field was that some associations returned data from a modest number of respondents, which was considered in the data analysis. Countries that were new to interim management and the smaller nations needed a voice too.

Associations in this Survey



The French alumni association of the Transition Management Certificate (AE-CMT)



CAIM is the only non-profit organization for interim managers in the Czech Republic. Its mission is to raise awareness and know-how of interim management



DDIM, Dachgesellschaft Deutsches Interim Management e.V., is the leading association for professional Interim Management in Germany.



Leading Network was founded in 2009 and is the largest association of Interim Managers in Italy.



The Polish Interim Managers Association (SIM - Stowarzyszenie Interim Managers) was founded in 2009. SIM is the only non-profit IM association in Poland



Interim España is the IM Association of Spain, a socially responsible, private venture promoted by individuals and businesses tasked with the professional future of management talent



DSIM (Dachverband Schweizer Interim Manager) is the umbrella organization for Interim Managers in Switzerland.



The Institute of Interim Management (IIM), founded in 2001, is the UK's only dedicated professional body for all independent interim practitioners in business on their account



The Interim Management Association Portugal was established in early 2021 and aims to promote and support the Interim Manager. This was the first time Portugal participated in the survey.



The VRIM is a professional association of self-employed interim managers in the Rhine Valley, Lake Constance and bordering regions.



The umbrella organisation Austrian Interim Management – DÖIM (AAIM) is a national platform for professionals in the field of Interim Management.

Further Reading

Further details of the INIMA European IM survey can be found on the website (www.inima.management). This report together with selected reports from the partner nations is available for download, Also INIMA partners' websites may have their national surveys in the local languages.

Also available on www.inima.management is the transcription of the INIMA roundtable held at the Leading Network in Soave (Italy) on February 23rd 2024.

The Author of this Report

Jonathan Selby is a practising interim manager, chairman of INIMA and a board member of the Italian Interim Manager Association (Leading Network).

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