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Interim management

- The way to capture a manager's true value -

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Abstract

Title: Interim Management – The way to capture a manager’s true value

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Purpose: The thesis has two aims. First, to describe the concept by explaining how interim management works and what the characteristics of an interim manager are. The second aim is to look at the value issue of interim management: what value does an interim manager provide to a company and how do interim managers try to capture and cultivate this?

Methodology: The qualitative method and an abductive reasoning have been utilized in this thesis. Preparatory interviews as well as main interviews have been executed. The method of interviewing has been unstructured and semi-structured in order to get as broad information of values and attitudes as possible and to lead to insights and intuitions necessary for this thesis.

Theoretical perspectives: To analyze the concept of interim management two theoretical fields have been chosen – Knowledge assets and Motivation theory. Within Knowledge assets, theories concerning Intellectual capital, Knowledge management, Knowledge workers and Know your value are utilized. Motivation theory includes classical views of human motivation.

Empirical foundation: The empirical work in this thesis has been based on the different interviews made. The interviews have been divided into two different interest groups based on the question at hand, one with Interim Recruitment Agencies, and another with interim managers, all in order to get evident information to fulfil the purpose of this thesis.

Conclusions: The interim management market analyzed in this thesis consists of three parts: the interim manager as a provider of knowledge, a client firm in need of a temporary manager, and an interim agency in between working as an intermediary/supplier. Interim managers are in general self-employers and generalists rather than specialists, meaning they are experienced and have great knowledge skills. The challenges and the flexibility of their chosen career are the main drivers behind them becoming interim managers. Interim managers are knowledge workers that have taken control over their own knowledge situation, they have understood that their knowledge can be made into product and they capture and cultivate the knowledge through their contingent work and commissions. They bring value to the organization because they have the ability to question *how* and are able to put a multiplier effect on the organizational capital. The interim managers found formal education to be of less importance with the risk that they are stuck in old norms and methods.

Abstract

Uppsatsens titel: Interim Management – The way to capture a manager's true value

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Syfte: Denna uppsats har två syften, dels att först beskriva fenomenet interim management; hur interim management fungerar samt de karaktärsdrag en sådan manager besitter. Det andra syftet är att se interim management ur ett värde perspektiv; vad för värde tillför en interim manager till ett företag samt hur går dessa managers tillväga för att försöka fånga och kultivera detta värde?

Metod: En kvalitativ samt en abduktiv metod har använts för att skapa en bättre grund till förståelse för hur interim management fungerar. Förutom genomförda personliga intervjuer har även förberedande intervjuer genomfört för att skaffa så mycket förförståelse för området som möjligt, likväl för att komma fram till lämpligt problemområde. Vidare har intervjuerna varit av ostrukturerad/semi-strukturerad karaktär för att få så bred information som möjligt innefattande både attityder och värderingar nödvändiga för att kunna uppfylla de två syftena.

Teoretiska perspektiv: För att analysera fenomenet interim management har tre olika teoretiska områden tillämpats – knowledge assets, motivations- samt nätverksteorier. Knowledge assets teorierna innefattar delar av Intellectuellt kapital, Knowledge management, Knowledge workers och Know your value, medan motivationsteorierna består av klassiska synsätt på människors motivation. Nätverksdelen beskriver hur man på ett effektivt sätt kan kartlägga företags nätverksstruktur.

Empiri och analys: Det empiriska materialet baseras på informationen funnen genom de genomförda intervjuerna, vilka har varit uppdelade i två grupper; en med interim managers och den andra med interim agencies. Detta för att få tillräckligt information för att kunna leva upp till syftet med uppsatsen.

Slutsatser: Interim marknaden består av tre parter; en interim manager som förmedlar kunskap, ett uppdragsgivande företag i snabbt behov av en tillfällig manager, och en interim agency som fungerar som en mellanhand mellan de båda två parterna. En interim manager är i regel egenföretagare, samt generalist snarare än specialist, då de besitter både stor arbetserfarenhet såväl som goda kunskaper. De är personer som efterfrågar utmaningen och friheten denna arbetsform medför. Interim managers är knowledge workers som har tagit kontroll över sin egna kunskapssituation, de har förstått att deras kunskap är en produkt och genom att gå från uppdrag till uppdrag både de fångar och kultiverar sin kunskap. De ger värde till organisationen genom att de kan svara på frågan hur och att de kan skapa en multiplikator effekt på organisationskapitalet. Managerna fann formell utbildning som mindre viktigt i och med risken att bli fast i gamla normer och metoder.

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Writing a thesis is not something you do on a sunny day. In fact, writing a thesis can be seen as a shorter pregnancy, where two worried “parents” are watching every development and progressing stage with anxiety and at the same time both joy and fear. At times it has been difficult for us to remember how little we knew about this topic when we first started out and how much we have really learned. The process of writing this thesis has been long and at times we have just felt like there has been no progress at all. This thesis has been a bit different from what we have written before. In fact it had to develop in our minds for quite some time before we could start to write and produce something we felt was good. Understanding the concept of interim management has been vital to this thesis but to reach that stage the road has been both narrow and windy.

As “our baby” now is delivered there are many people we would like to thank. First of all the interviewees who have given us their time. They are Patrick von Bergen, Hubert Lindblom, Anna Morin, Bo Rutberg, Harald Rush, Benny Ström, Rickard Theodorwitz, IngMarie Tunevik and the recruiters Jan Lövquist, Anders Kuika and Jan Andersson. We should not forget Johan Åberg, Johan Tysklind and Annamaria Westregård who helped us to find and eliminate focus areas. This thesis is possible only because of you.

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1. INTRODUCTION

This chapter aims to provide a background and first introduction to the concept of interim management and the approach to the problem is also presented.

Imagine the following scenario: you have a company and you need to develop and implement important changes within your company. The problem is that you do not believe that the current CEO has the right experience to do it. Or maybe your company is without a CEO because of longtime sickness, maternity-leave or just because there was not enough time to find a new CEO before the old one left his position.

You could get someone from within your organization to take the role as CEO, but has this person really got the right knowledge and experience to fill this position? You can also hire a consultant, but when the report is handed over you most likely will be standing there without anyone to implement the changes suggested. Maybe you just have to hire someone for the position, but you are well aware of the fact that you are looking at months of searching for the right person and in the meantime, the problem is not solved. You do not have a CEO at this very moment when you need one.

It is a well-known fact that the organizations of today must survive and fight globalization, deregulation as well as emerging and improving information technology (Grant, 2005). Organizations of today must be strong and be flexible and prepared for change. How can a company make sure that it is not slowing down its pace, but stimulating its managers to make progress and lead the company into the future?

Although not a long-term solution, interim management does provide a solution to these types of problems. When using an interim manager you get a person that is highly competent, qualified, who can fill the gap during a short period of time and satisfy the needs of a company.

1.1 A short explanation of interim management

Even though interim management has existed in Sweden for a few years now, the concept is still unknown to many people and a reason for that might be that it is still in its growing phase (Johan Tysklind, 2006-04-07). There are no exact numbers of how widespread the use of the interim management is in Sweden, but the market for it is steadily increasing (Mason, 2005). Internationally, the use of interim management is more common. It all started in the Netherlands in the 1970s and is also the location of the first interim management school (Mason, 2005). Interim management has also had a large influence in England, where it was first used in the private market. Now a change has occurred, generating the public market to use interim management more and more (Tysklind, 2006-04-07).

To facilitate for readers who are not so familiar with the concept, this first part of the thesis will give a short explanation to what interim management is all about.

Interim management also goes under another name that might explain the concept a bit better, that is “Management for hire”. The framework of interim management varies. Generally, it can be described as either a rapid hands-on resolution of business problems where a highly experienced senior executive is hired on a short-term basis of 3-9 months, or it can be seen an all-in-one project manager, consultant and senior executive, who works at or near the board level (Sambrook Report, 2000).

Interim management shows similarities to management consulting. The main distinction between interim managers’ work and consultants can be described as following: the consultants might advise the organization what to do in the given situation, but will only hand over a report when the project has reached its end. The interim manager, on the other hand, will implement these tasks at the operational level. (Alewell, Bähring & Thommes 2005, Åberg, 2005, [www. executivesonline.co.uk](http://www.executivesonline.co.uk)). The traditional consultant focuses on “what” but the interim manager is more interested in “how” like; *how should a strategy be implemented?*

Interim management is suitable in situations where a company is facing growth and structural challenges or when they are without a CEO and quickly needs to fill the position (Mason, 2005, Alumni Quarterly). It can be a solution for companies who are in need of a CEO or manager with the right kind of experiences to handle a situation for which they do not have the opportunity or want to recruit a person for a long-time employment (Åberg, 2005).

1.2 Approach to the problem

In Sweden the greatest benefactors to research on interim management are mainly the interim supplier companies themselves. Their reports and research (for example Hammer & Hanborg, 2005 & Mason, 2005) made on interim management have concerned the nature of the market, estimated size and future market possibilities and investigated the barriers effecting future growth potential. Articles in whereas business newspaper (for example Lindqvist, 2006, Alewell, Bähring & Thommes, 2005, Åberg, 2005) have also tried to give a compressed introduction to the concept of interim management and above all tried to explain the gains of it.

Even though some is written about interim management most people in Sweden who do not directly work with it are not familiar with the concept. What the concept holds and even more how the market works, is for them unknown. With this as a background the first aim with this thesis is to look closer into who the interim manager is and how the market works. This first aim is formulated into two questions:

- *How does interim management work?*
- *What are the characteristics of an interim manger?*

As explained above interim management can be used to fill an empty position (long-time sickness, maternity leave and so on) or be about create change in a company. This thesis describes interim management connected to change a bit more than interim management connected to administration work. This is mainly due to the fact that the value that a manager gives when performing change-interim management is more apparent and have an inherent

possibility to provide more value than if he or she is just filling a chair and not allowed to make any changes in the company. This leads us to the second aim with this thesis.

The second aim concerns the value aspect of interim management. Interim management is a concept where a manager's knowledge is the product that is up for sale. As for any product that is placed on the market it has an inherent value. Though value is a concept that is not consistent but which change with time. Therefore products needs to be well market, updated or modified to be able to gain a positive and high value. With these thoughts as a background we find it interesting to look closer into what value an interim manger provide and how he or she choice to capture and cultivate this. The second aim is formulated into the following question:

- *What value does an interim manager provide to a company and how do interim managers try to capture and cultivate this?*

The words capture and cultivate might be of a complex character. With capture we mean to look into what the interim managers do to seize the market and increase their value. As said before, to be able to sell a product and get customers to buy it, a product needs to be well marketed. To that it can be added that the chances for a product to success are normally higher if its true value can be captured and used in the marketing process. With this as a background it becomes interesting to investigate if managers are able to capture their value and present it to the market.

With the word cultivate we have the following thought; to stand the competition on the market a product constantly needs to be updated, refined and modified. With other words it needs to be cultivated. The value of a product always needs to be maintained and sometimes even "set to grow" because if a cultivation process falls behind, the value of the product will most likely also decrease.

In the matter of value and interim management, this thesis takes a "seller's", rather than a "buyer's" point of view with a special focus on the interim manager's situation. The first aim is to describe how the market works and what characteristics an interim manger has and the second is to look closer into what value an interim manager provides and how he or she capture and cultivate this. Most of these aspects have a natural tendency to focus on the seller's standpoint. Though it should be underlined that how the concept works rather than how it is apprehended by the buyers is here of interest. This might lead to a more subjective description of interim management and we are aware that a more objective picture can be given if interviews are made with the buyers of the concept. Though to limit the focus areas of this thesis, the choice to focus on the seller's side of interim management was taken.

1.3 Definitions of concepts used in this thesis

- Intellectual capital** concerns future earning capabilities and are the intangible assets that have not yet got a real value on the balance sheet. It consist of two components, which are human capital and structural capital
- Interim agency** a company specialized in the recruitment of interim management provides interim managers with commissions and buyers with interim managers. They can be seen as an intermediary.
- Interim manager** a person with manager skills who often have an own business but works as a step in manager and who takes commissions that normally last between 3-12 months (a more detailed explanation of the concept will currently be given throughout this thesis).
- K-profile** a model made by Mick Cope (2000), which can be used to present and display a person's knowledge situation and his or her value. (a more detailed explanation of the model can be found in chapter 3.1.4.1)

1.4 Disposition

CHAPTER 1 • Introduction – In this chapter an introduction is given to the concept of interim management and the approach to the problem is also presented.

CHAPTER 2 • Method – Here the method and questions concerning how the investigation was conducted are explained. How the topic for this thesis was found, the problems with finding a good question on this issue and other problems along the way are described.

CHAPTER 3 • Theory – In this chapter, the theories that lay ground for the oncoming analysis are presented. The theory is divided into three theoretical areas: first, theories concerning knowledge assets will be presented, followed by theories about networks and finally, motivation theories are discussed.

CHAPTER 4 • Empirical result and analysis – Here the results of the investigation and the analysis where empirical result is connected to the theory is presented. This chapter will start with an analysis of the concept of interim management: defining what it is and how it works. Following this is an analysis of the value aspect of interim management.

CHAPTER 5 • Conclusions – Finally, the conclusions and results and possible future research areas are presented.

2. METHOD

This chapter helps to understand what perspectives and methods are used in this thesis and what decisions have been made, affecting the results.

2.1 Choice of Subject

We were introduced to the concept of interim management through an article in the career journal *Shortcut* (2006). The article described Anna Morin, who worked as an Interim Manager. We had never heard about this concept before, and it seemed like an interesting concept to look closer into, so we began to investigate to find out more. We found a few reports and articles, but these did not give a complete understanding of the subject. In order to get more first hand information, we held several preparation interviews, to better understand the concepts and to be able to pinpoint the “problem”.

We held our first preparation interview with Jan Andersson (2006-03-21) and we kept email contact with him for quite some time to learn more about the market and to get his feedback on our first thoughts and ideas. This was then followed by interviews with agencies specializing in recruitment of interim managers. The recruiters gave suggestions about research areas that they found interesting, for example the most interesting proposal was to describe the problems that follow with the Swedish Labour Legislation. The labour laws are highly regulated in Sweden and, therefore, the impact this has on the industry’s attitude toward employment in general and interim management in particular, is especially interesting.

During the same time an interview, to test some ideas concerning focus areas and to get new ones, was carried out with Johan Åberg (2006-03-23). Johan Åberg is appointed as a “step-in manager” at Systembolaget (the Swedish government regulated, and monopoly liquor store chain), which means he works as a manager in stores characterized by problems and his job is to turn the numbers around. The interview with Åberg is of interest for this thesis since he provided us with basic information about problems and possibilities for organizations to use management on short-term bases and he suggested we investigate the problems connected to entrance and exit of an “interim manager” in an organization. He also talked about the exceptional problem to motivate the workers, often a problem when a new manager is hired with short notice without the organization being prepared for this change.

We also contacted Anna Morin for an interview, again to better understand how interim management works and to get feedback on possible focus areas. She stated there were no big problems with entrance and exit of an organization. She believed the tradition in Sweden is to let the CEO try as long as possible, maybe even too long and therefore the organization welcomes the interim manager, since they see a the new manager as a possible solution to the problems within the organization. Anna Morin advised us to talk to Johan Tysklind, as he could provide expert knowledge of the interim management market. We were able to interview Johan Tysklind and more information was gathered about how the interim management market works.

To follow up the suggestion given by one of the recruiters, we did research into how the Swedish Labour Legislation works in the special circumstances of interim management. This was also combined with an interview with Annamaria Westregård who is a Senior Lecturer at Department of Business Law, at Lund University. After interviews with interim agencies, Annamaria Westergård and the research into Swedish Labour Legislation, the proposed problem connected to the Swedish Law was eliminated. The kind of employment agreement that an interim manager has is not covered by the Labor legislation, and therefore this issue is not of great interest or importance.

2.1.1 Authors comments on the topic

It was not so easy to find an interesting focus area or a “problem to investigate” that was interesting to study. Lots of time and research is put into finding a good problem. In the end, we decided upon three questions; these might seem to be general questions. Since, however, these terms and concepts are unknown to many, our work has value for those wishing to further research this area. One of our research questions aims to describe the terms and concepts within interim management, to do so we use relevant existing theory in order to describe these concepts. Hence our thesis has descriptive features,

We would also like to point out that the set of questions at issue are actually the ones that was thought upon at the very start up of this thesis process, but it has taken a long time and many discussions before the prospect and real value with them became clear. At the beginning, these questions did not seem to carry such importance, but as our understanding of the terms and concepts increased, the inherent value became clearer. The thesis has developed in our heads for quite some time before it became clear what it should look like on paper and what the important aspects were.

You could say that we partly worked backwards. Instead of taking one step at the time and slowly let the thesis evolve, we had to have the full picture clear and almost have the thesis “written” in our heads before we could start the writing process. At times we have really felt that there were no improvements, mainly because we have forgotten how little we knew at about the concept at the start up and how much we have learnt. This was a bit problematic since one of our questions is to describe the concept and after working so intensively with these terms and concepts, we now take certain issues as common knowledge, though this need not be the case for our readers. When you start to view a subject this way, you catch yourself leaving out vital descriptions because for you they seem obvious.

2.2 The Methodological Approach

2.2.1 Qualitative Research – to understand the context

To be able to understand the context of, and get a complete understanding of interim management, we argue that the qualitative research method is the most suitable method, even more so after our preparatory interview. The qualitative research method allows the researcher to change the nature of the interventions (Cassell & Symon, 1994), something very important for this thesis. The fact that the authors did not have a complete understanding of how the concept worked, led to the discovery of new focus areas as the interviews progressed. The qualitative method made it possible to change the focus of the thesis and to do follow-up

interviews to find out more about these new areas of interest. Interviews with both agencies and interim managers allowed the authors to get close to the research object (Holme & Solvang, 1997, Bryman, 1989) and to make it possible to understand the concept through the interviewee's eyes (Holme & Solvang, 1997). The qualitative method also allowed us to study interim management in both depth and detail (Patton, 1990).

The aim of this thesis is to get a deeper understanding of interim management and how the interviewee perceived it, rather than to quantify data. A quantitative method could have been used, but in comparison to the qualitative method, the answers would be less rigid. And if a questionnaire was to be used the answers would be based on our limited view of the concept and many important empirical aspects, intricate details and the varying perspectives as well as experiences of the interviewees would most likely be lost (Strauss & Corbin, 1990, Patton, 1990). We would also have problems to find expressions and standardized measures to correct measure the different theoretical variables (Holme & Solvang, 1997, Patton, 1990).

2.2.2 An abductive reasoning

For this thesis the relation between the theory and empirical result can best be described by an abductive reasoning, since we use both inductive and deductive methods in the theoretical selection process. The starting point was in inductive method, where empirical results lead to theory (Bryman, 2005). We used preparatory interviews to pinpoint the problem and the information provided through the interviews then became the starting point for the collection of the theory. Before the next set of interviews (with the interim managers) could take place the inductive method had to be changed into a deductive method. That means to let the theory lead the way to the empirical results (Bryman, 2005). We selected theories (intellectual capital and knowledge workers) that had not been brought up during the preparatory interviews but which we wanted to test during the follow-up interviews.

2.3 Interviews

To be able to answer the questions at issue, we conducted interviews with two different interest groups. Three interviews were conducted with recruiters at three different interim agencies and eight interviews were conducted with interim managers. The reason behind interviewing these two groups is grounded in the questions at issue. We chose to interview interim agencies in order to get a better understanding of how the market works, and at the very beginning also to understand the legal aspects of interim management (which from the beginning was the main focus area). The interviews conducted with the interim managers also provided information about the market but not to the same extent as with the recruiters. These main purposes with these interviews were to learn more about who the interim managers are and to look deeper into their knowledge situation. For these two interview groups different sampling methods had to be used which are here presented.

2.3.1 Selection process of interim agencies

Four different agencies were chosen and the sampling method used, can best be described as a systematic sampling process. When using a systematic sampling process you scan the market to find the main actors on the scene (Bryman & Bell, 2005). The sampling process started off with some information gathering interviews. By talking to Jan Andersson (2006-04-13) and

Johan Tysklind (2006-04-07) it was possible to get a clearer picture of the interim market and to find its main actors. The companies were then contacted and asked to participate and three agencies accepted. Important is to mention that there was no inherent order that made the representative selection false and that interviews with interim managers later confirmed the selected agencies being the main actors on the market. What is positive with this method is that it leads to a fairly and representative selection is being identified (Bryman & Bell, 2005:116).

The agencies that have taken part in this thesis are Interim Management International, (www.interim.se), European Interim Management (www.eim.se) and Mason Interim Management (www.mason.se). If interests found, more about these companies are presented in Appendix I. The recruitment firm Sevenco was also contacted but not interviewed (see below 2.3.2).

There are a lot of different actors on the interim management recruiting market. For the selection of this particular interviewee group the requirement was to find what can be said, as being “clear interim management firms”. That is firms that focus only on interim management and not the recruiting firms that have interim management as a part of their service but in fact recruit for all kind of positions that exists within a company. That the agencies should be the leading ones and setting the standards of the market was also another requirement taken into account when choosing firms. As the interviews have preceded it has also become clear that the three agencies participating can be considered to be in lead of this specific interim management category and are setting standards for the market. It should also be mentioned that the reason behind observing interim management from this perspective mainly depends on the fact that it describes interim management as an accumulated concept and makes it easier to observe out of a market perspective.

2.3.2 Selection process interim managers

For the selection of the interim managers the snowball-sampling process had to be used (Bryman & Bell 2005, Hornby & Symon, 1994). The main reason for using this method was the difficulties to identify interim managers. Therefore informants where used to identify further informants (Hornby & Symon, 1994) in the way that the participating interim agencies where asked to name some of their interim managers that they thought was suitable for interviews. A few criterions were used to make the validity higher, though some of these had to be altered because of different circumstances. Interim management involves chief for hire at a few different levels, for example CEO, chief accountant and so on. It was decided that focus would be on interim management on CEO level and that they have had to work as an interim manager for more then two years. Finally the informants where also asked to keep a balance between men and females but since females are underrepresented in this branch this balance could unfortunately not be fulfilled.

Since the interim agencies took a long time to choose possible interim managers that could be interviewed, other methods had to be used to get in contact with the interim managers. It was decided to contact Anna Morin for another interview and through an article (Åberg, 2005) Patrick von Bergen was also located. The interim management agency Sevenco was also contacted and they directed us to two of their interim managers. For more information about

the interviewed interim management see Appendix II. The problems with getting in contact with interim managers affected the criterion to only interview CEOs. One interview was conducted with an interim manager who works as controller and not as a CEO.

2.3.4 How the interviews were conducted

All interviews made in this thesis had a private character, that is only the interviewee and the interviewer was present under the interviews. According to Kvale (1997) if doing private interviews then the questions should be formed to evolve certain information, attitudes or opinions that the interviewee has and the structure of the questions should depend of which kind of information you want.

Kvale (1997) means that you should make as many interviews as necessary to be able to get the answers of your questions, and the number is depended on the purpose of the investigation. A selection with sufficient interviews can be considered to be saturated when one more interviews does not provide much of value. This was found after having completed three interviews with interim agencies and eight interviews with interim managers.

2.3.5 Structure of interview guides

Lundahl and Skärvad (1982) have divided the way that interview guides can be made into two different types according to how strong the information focus of an interview is and how well pre defined goals are stated before the interview takes place. The types are those of a certain structure, and those of a more unstructured form. (Lundahl & Skärvad, 1982).

According to Bryman (1995), the unstructured form is usually being carried out by qualitative researches. To describe the structures of this thesis, the preparation interviews made in the beginning of this thesis had a more unstructured structure. This structure allows the interviewed great space for own thoughts, values and attitudes. (Lundahl & Skärvad, 1982) At the same time can this absence of rules and structures develop the interviewer's knowledge, insights and intuitions, which was the purpose of these research interviews. These kinds of interviews demand the interviewer to be well prepared and at the same time have the right knowledge to be able to follow up the interviews answers if needed. (Kvale, 1997) The authors prepared themselves through reading the available information concerning the subject, to get the most as possible out of the interviews. This unstructured approach was necessary, since the very little knowledge in the beginning space about how the interim management market really worked (Interview questions can be found in Appendix III).

Interviews carried out with interim managers were of unstructured character as well, but had a bit more structured form. Bryman (1995) names a way of interviewing as semi-structured, where an interview schedule is used while interviewing, but if interesting themes is recognized from what interviewees say this is followed up. The authors used this more structured form to accomplish information from the different areas presented in the problem formulation. At the same time, the answers were followed up with series of questions if needed (Interview questions can be found in Appendix IV).

2.4 Method for the analysis

For the analysis an ad hoc method was used. The ad hoc method makes it possible to use different types of analysing methods and look at different type of patterns (Kvale, 1997). For example quantifications can be made, statements can be counted, and deeper interpretations can be made of statements and so on. According to Kvale (1997), when using an ad hoc method no standard method is decided upon but different techniques are used to create a meaningful observation of a concept. Kvale (1997) also explains that a researcher can start to read his or her material through, get a general overview and then concentrate on certain interesting areas. This was also the method used for the analysis in this thesis.

The authors started with reading through the material to scan areas on interests and thereafter suitable quotations were picked out and sorted into categories. A second scanning process of the material took place, this time to narrow down the areas of interest according theoretical background or how captivating the answers were. After interesting areas was found, different methods for analysing these were used. In some fields similarities and patterns where searched and in others differences. To make comparisons of the answers that the interim managers gave was also a well-used method. When differences were found, if possible the background or relations between the variables was searched for.

For the analyze part of the K-profile model, another way of analysing had to be used than the above described. The model was here used as a basis for the analyze, that is to say that the interviews were applied to the theory and not the theory on the interviews like above. In the book Cope (2000) presents some questions to help people get started with their analysis of their K-profile. These questions were also used as a platform and inspirational help in this analysis. The questions were not applied in its presented form, in fact some of the questions were not applied at all and some was used just as an inspirational ground. To higher the reliability and make it possible for the readers to see how the analyze was carried out the questions presented by Cope (2000) that we have as inspirational source for the classification of the interviews can be found in Appendix V.

The authors asked themselves the questions described above and applied them to the answers given by the interim manager during the two interviews (the main and follow-up interview). The results from the analyze of the answers of each and every interim manager were then presented in a model similar to the original to give an easy overview (if interest of how it can be done see more in Appendix in Cope, 2000).

After the above analyze was completed the eight different K-profiles were compared for the possible scanning of mutual value contributions. As critics towards the authors it should be mentioned that the direct questions used for the analysis of Cope's model was not asked during the interviews. By a focus of wider questions tied to certain areas the value of the interim managers was examined. If these analyzing questions were asked during the interviews other aspects might have occurred, for example the interviewees might have found it a bit easier to talk about their tacit knowledge. The reason for not having asked these questions lies within the limitation of time. The purpose with the thesis was also to give a description of the concept and to look at how the value is captured and cultivated and therefore all time could not be spent on one single model. Now the wider questions filled the

purpose of both providing answers that could be used in the analyze of the Cope model and for the other analysis's.

It should also be mentioned that Cope (2000) states that the individual often have more then one area of knowledge. In fact to be able to get a persons total knowledge profile more than one K-profile analyze of a persons talent needs to be done. In other words an individual can for example be an interim manager, a musician, and a wine knower and different kind of talent is tied to all these roles. This thesis does not aim to do a complete analysis of the interviewee's K-profile (its K-portfolio). Here an analysis is only made of the knowledge connected to the role of being an interim manager since a complete analysis does not fit with the purpose of the questions at issue. It is possible that other aspects might have appeared if a complete analysis of an interim manager's all knowledge areas would have been made.

2.5 The chosen theories

This following model aims to give an understanding of how the theory is linked to the questions at issue. This thesis has two focus areas and six main theoretical fields that will be used to analyze these. The first focus area aim to describe the concept of interim management (the two put up questions at issue here presented above the line), the second aim is to look closer at the value issue connected to interim management; what value do an interim manager provide and how can he or she capture and cultivate this value (which is the question at issue that is placed below the line). As a remark to the model it should be said that the line means to show and separate these two focus areas and nothing else. The fact that the different circles showing the theoretical approaches are above or below the line has no significance or consequences for the analysis.

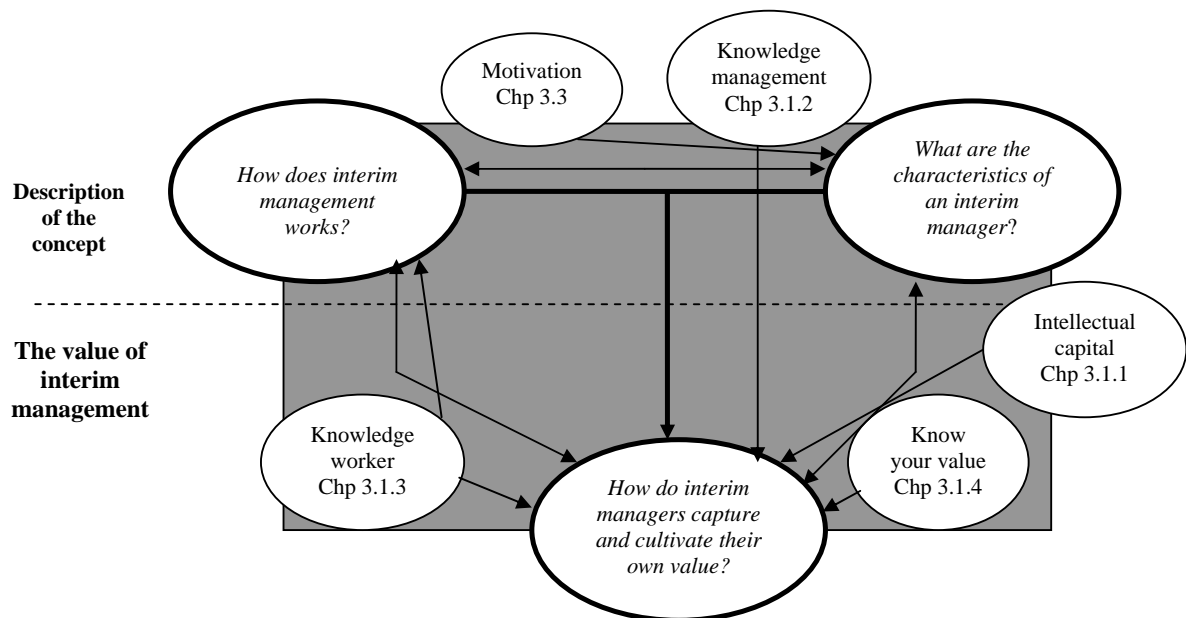


Figure 2.1: *How the theories are connected to the questions at issue*

Source: Hansson & Olsson, 2006

2.5.1 Explanation to chosen theory

In Chapter 3 the six different theoretical fields that is used for the analysis of the empirical material is presented. After some of the preparatory interviews were completed it came clear that knowledge and experience is a vital factor for interim management, Chapter 3 will therefore begin with knowledge assets, in which four of the theoretical fields is sorted into. The theories presented under knowledge assets are: Intellectual Capital, Knowledge Management, Knowledge Workers and finally Know Your Own Value.

Intellectual capital is chosen because it has a possibility to bring light upon what it is that an interim manager brings to a company and also what parts, except the financial capital that the interim managers can affect. In other words what kinds of value an interim manager brings to the organization.

Knowledge management was mainly chosen to be able to analyze the knowledge aspect. Knowledge management and intellectual capital can also be seen as closely related since intellectual capital for example tries to measure knowledge and knowledge management is part of one of the evolutionary phases.

It became visible that the theory of Knowledge workers would give a kind of foundational view of to what the interim manager is and bring light to some of the specific characteristics that are inherent in this role.

Finally, Know Your Value was brought to the scene quite late and follow-up interviews had to be made to reinforce the already collected empirical materials. This theory was chosen because it also shows an important aspect of interim management. The value question could be analyzed and the fact that Cope means you should take your knowledge situation in your own hands had large importance to why this theory was chosen.

Finally to be able to say something about why the managers have chosen this form of employment, what is needed of an interim manager and get a view of how the future could look like and whether or not more people would like to become interim manager, the theories of motivation was chosen.

2.6 Criticism of theoretical sources and the use of them

In this thesis, a model (K-profile) created by Mick Cope (2000) is used to analyze the value that the interim managers provide (see under Chapter 3.4). This model can give a total picture of the knowledge and the value that one individual possesses. The use of this model can be commented and discussed. Cope (2000) explains that this model mainly is a personal record that is dynamic in nature and depends on where we are at the moment in time. Since the human being is constantly learning things the K-profile is also constantly changing. To be able to apply the model on the value brought by interim managers this time frame had to be modified, a wider time perspective was used, both by the authors when asking the questions and by the interim managers when talking about their knowledge.

2.7 Criticism of the interview sources

No independent firm, institute or similar, has investigated or described the interim market in Sweden yet. Therefore we have mainly had to turn to the persons within the interim market to try to understand how the interim market works. These sources used within the market can have reflected the results since a positive attitude is most likely held towards the subject. The interviewees own points of views of the market can also have been reflected in the conversations, it can be said that we have tried to be as critical as possible to the given market information.

During the interviews questions about the future of interim management was asked. We are aware of the fact that the interim managers and recruiters might have had difficulties to see the future as anything else than positive since this is a question about their own future. Even though the opinions and visions of the future might be too positive we find that the answers still could show tendencies and possible outcomes that are well worth visualizing.

3. THEORY

In this chapter the theories that are used to analyze the concept of interim management are presented. The figure below gives an overview of the layout of this chapter. Knowledge assets, which include theories about Intellectual Capital, Knowledge Management, Knowledge Workers and Know your value will first be presented followed by theory concerning Human Motivation.

This following part will be a theoretical foundation and a base for the analysis of interim management. The here-below model intends to give an overview of how this Chapter is structured:

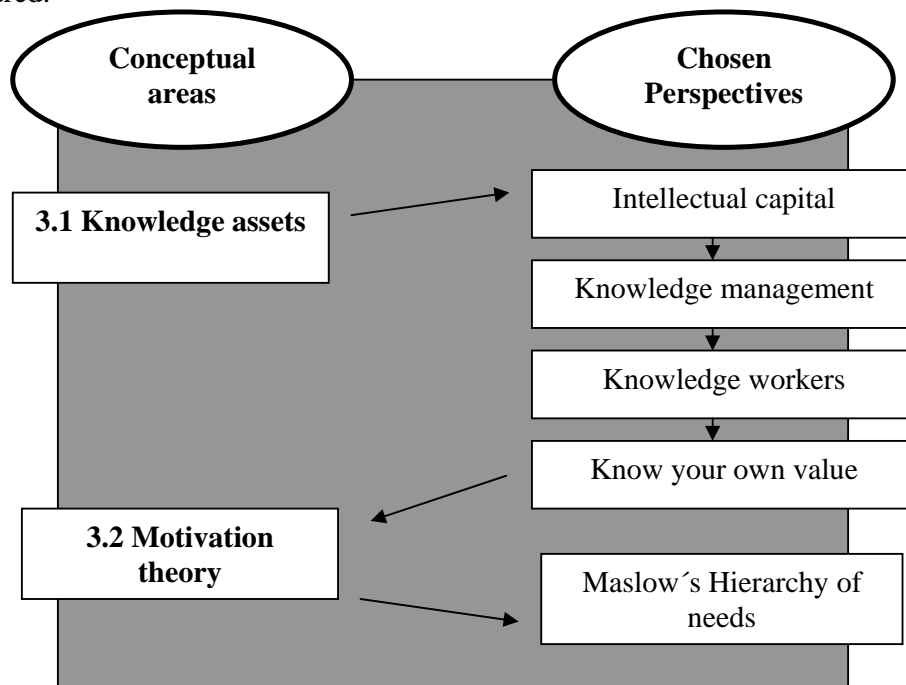


Figure 3.1: *The chosen structure for the theory chapter*

Source: Hansson & Olsson, 2006

3.1 Knowledge Assets

In the last few centuries the humankind has seen lots of changes and developments that have affected the labour market. We have gone from the agricultural economy, to the industrial and now landed in what is called the knowledge economy (Cope, 2000) and the last shift also means a change from importance of hand to the importance of head (Horibe, 1999). Now we talk about the knowledge economy and the importance of information and the fact that knowledge workers have outnumbered manual workers (Ramírez & Nembhard, 2004).

In the new era the knowledge and information has become tradable products that have a real value on the open market (Cope, 2000). Since knowledge and experience is of importance to the interim managers it will here be theorized and covered from four different angles.

This theoretical frame will start with **Intellectual capital**. Thereafter **Knowledge management**, which is a closely related subject to intellectual capital, will be studied. Knowledge is one of the two corner stones of the subject and will be explained more thoroughly. Aspects of the **Knowledge worker** will then follow the chapter about knowledge management. If knowledge is seen as an organizational asset then it is the results of knowledge workers using their heads. Finally a more practical aspect of human capital will be presented through Mick Cope (2000), who stresses the importance that **individuals know the value of their knowledge**.

3.1.1 Intellectual capital

Intellectual capital got its recognition as late as the beginning of 1990 when Thomas Stewart published an article in the Fortune Magazine and recommended companies to think less about what they owned and more about what they knew (Davenport & Prusak, 1998). Around the same time Leif Edvinsson was appointed the world's first Director of Intellectual Capital, in the Swedish insurance company Skandia (Edvinsson, 1997). The subject has really grown strong in the recent years but as far as many concerns, Stewart and Edvinsson and another Swede named Karl Erik Sveiby lay the foundation of intellectual capital.

During the last couple of years different disciplines have come closer to give a normalized definition of intellectual capital, though differences can still be found. As a broad conclusion it can be said that intellectual capital concerns future earning capabilities or intangible assets that have not yet been accepted to have a real value on the balance sheet. These intangibles are then human capital and structural capital (Edvinsson, 2002). Stewart (1997) define intellectual capital like this:

"Intellectual capital is intellectual material – knowledge, information, intellectual property, experience – that can be used to create wealth. It is collective brainpower" (Stewart, 1997)

Edvinsson and Malone (1997) follow the same line but also concentrate on some other aspects. They see intellectual capital as brainpower, labels and trademarks but also emphasize that intellectual capital is about technical leadership, ongoing and personal training and output of accelerated learning at the organizational level (Edvinsson, 2002). Stewart (1997) brings up an interesting aspect to the definition process when he says that definitions often tell more about what intellectual capital does, than what it actually is. Like for example; *"knowledge that exists in an organization that can be used to create differential advantage"* (Stewart, 1997).

Intellectual capital can be seen as an asset but is quite different from organization's physical asset because it can be considerably more valuable. As a total opposite to tangible assets, intellectual capital increase when it is shared and another huge difference is that even failure makes it grow (McDougall & Hurst, 2005).

According to Edvinsson (2002) the evolution of intellectual capital has gone through four phases. The first one focused on visualizing intangibles from a reporting perspective. The second phase focused on human capital injection also described as competence adding or knowledge management. The human capital injection could sprout from the search for talents or the installation of IT-based knowledge systems. The third phase was built on the thoughts from the second phase and concerned the transformation of human capital into structural capital as a multiplier. The difference is that focus was put on the packaging of knowledge into multiplicative recipes that could be shared globally and rapidly. The fourth phase is structural capital injection from an external source. When different types of structural capital constellations are combined, it is possible to get a turbo effect on the intellectual capital. It concerns how invisible structural capital can be shared or rented (Edvinsson, 2002).

Intellectual capital can be found at three places; with people, structures and with customers and each of these factors reflects the knowledge asset of a company. The model made by Edvinsson to illustrate Skandia's value scheme can be used (Edvinsson & Malone, 1997) to visualize the relation.

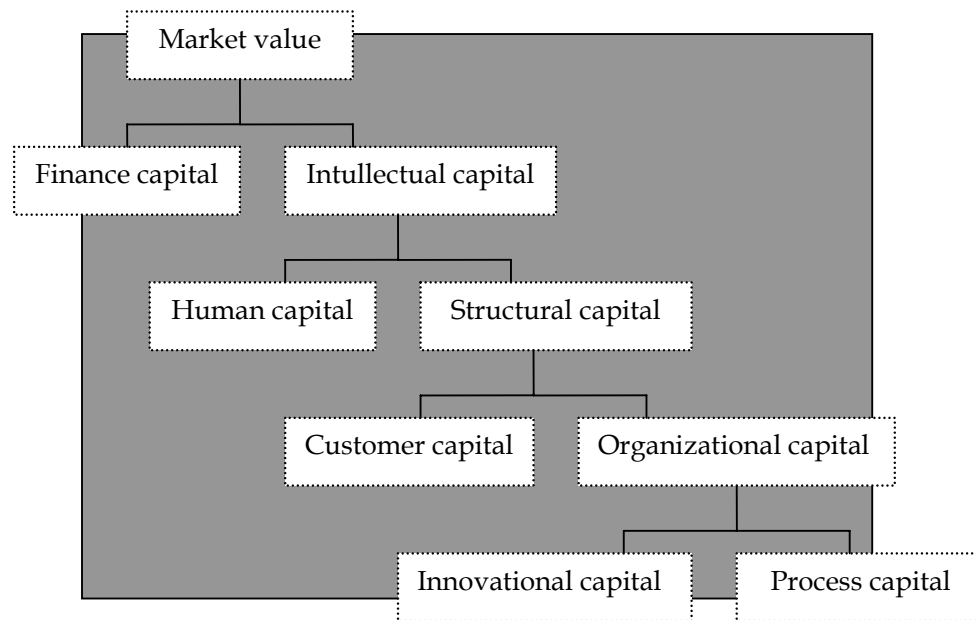


Figure 3.2: *Intellectual knowledge values scheme.*

Source: Edvinsson & Malone, 1997

Intellectual capital is based on two components, the human capital and the structural capital (Edvinsson & Malone, 1997), these will be explained more in detail below.

3.1.1.1 Human Capital

Human capital is a theoretical field that is interesting for many different disciplines and address countless of issues. How should organizations work to be able to get the best return of their human capital? How can it be measured and valued? What legal issues concerns human capital?

Edvinsson (2002) point out that most research on human capital concern the transformation of individual to collective competence with the effect that the organizational capital increases (organizational capital will be covered more below). That is how the knowledge, innovation ability and skill ness of employees in an organization should be combined for the best of the organization. Human capital can also be about a company's values, culture and philosophy. Stewart (1997) on the other hand describes human capital as a source of innovation and renewal but as an opposite of what Edvinsson says, believes that strategy and culture belong to the structural capital rather then to the human capital. A definition that is suitable for the purpose of this thesis is the following by (Gröjer & Johansson, 1996). They define human capital as following:

“...the knowledge and ability a person possesses may lead to the future production of useful items in the form of goods and services. The total values of these goods and services may then be seen as the values of the person in the economic sense, that is, his human capital”.

The human capital can and should preferably be developed and according to Stewart (1997) the human capital can grow in two ways:

- To make sure that the organization really use all of the employees knowledge and;
- Make sure that employees know more, with other words that training is provided.

The structural capital can also make the human capital increase. The human capital is highly dependent on the structural to be shared and transported (Stewart, 1997). In fact to improve the intellectual capital strong collaboration between the human and the structural capital is needed, but more about this below.

3.1.1.2 Structural capital

It is a mistake to see the human capital in a vacuum. To be able to cultivate the human capital, infrastructure (structural capital) is needed as a springboard (Edvinsson, 2002). Edvinsson and Malone (1997) describe structural capital as hardware, software, databases, organizational structure, patent, and trademark. Stewart's (1997) on the other hand mean it is information systems, laboratories, competitive and market intelligence (1997).

Structural capital is the ability to transfer and store the intellectual material of an organization. By retain and package knowledge, so that it becomes company property, human capital is transformed into structural capital. Technology, process descriptions, manuals, networks and so on can be used to package the knowledge and once it is packaged it can be reproduced and shared (Stewart, 1997). In fact structural capital can be owned and business can be made with it, it is the knowledge that will not leave the office after working hours but which is developed through the human capital.

The structural capital is compounded of three or in some cases four types of capital. In the model of Skandia's value scheme (see figure above) customer capital is placed under structural capital but in a refined model by Saint-Onge the customer capital is put in a separate category on the same level as human and structural capital (Edvinsson & Malone 1997). In any case, the customer capital concerns the total value of the relationships that an organization has with customers and other business partners.

If customer capital is put in a category by its own then structural capital can be seen to consist of three parts, those are the organizational capital, the innovation capital and the process capital. The **organizational capital** concerns investments that will increase the knowledge flow in the organization and about supply- and distribution channels. Example of what organizational capital can be are; organizational routines, and philosophy, different systems, tools, strategy, procedures but also culture (Edvinsson & Malone, 1997, Stewart, 1997). To clearly, organizational capital deals with packaging of knowledge and/or codifying of the employee's competence and the systems, which are needed to use the talents within an organization (Edvinsson & Malone, 1997). The organizational capital is a vital part of structural capital but what the organizational structure of a firm looks like, have a large impact on the ability of knowledge workers to leverage their talent (Edvinsson, 2002).

Two other capital areas then compound the organizational capital, the innovation and process capital. The **innovation capital** concerns how fast a company can change and protect its intellectual property and other intangible properties and the **process capital** concerns processes and techniques that higher the production efficiency.

3.1.1.3 The multiplier effect

As said above strong collaboration between the human and the structural capital is needed for the intellectual capital to increase. Edvinsson (2002) means that structural capital (with its important sub-component organizational capital) has a multiplier effect and possibility to create and improve human capital value and intellectual capital. This he shows through a simplified equation:

$$\text{Human Capital X Structural Capital} = \text{Intellectual Capital}$$

It is the interplay between these factors that are decisive for an increased intellectual capital. If they fail to work together an organization can lose its competitive ability. For example if the human capital (in the form of employees) leave a company without having made their knowledge into structural capital, they will bring their vital knowledge with them and lost of competitiveness can occur. It is the duty of a leader to try and make the human capital into structural capital but to get a multiplication effect on the human capital the organization needs to create opportunities for private knowledge to be made public and tacit knowledge to be made explicit (Edvinsson & Malone, 1997).

3.1.2 Knowledge management

Knowledge management is a closely related subject to intellectual capital. It is largely founded on the resource-based view, which means that the intellectual capital is of higher importance than the financial (Braf, 2000). In general we can say that knowledge management try to find the organization's intellectual assets with the aim to improve them (Braf, 2000). Alvesson and Kärreman (2001) express that knowledge management focus on the creation and distribution of knowledge through technology (internet, e-mail and so on) and Hejduk (2005) state that it is needed in every project and event, since it incorporates learning.

Knowledge management is a fairly new concept which was born around by the emerge of communication-technologies, like the Internet, intranet and e-mail (Alvesson & Kärreman, 2001) and today it can be seen as a principal component of the new economy (Bogdanowicz & Bailey, 2002). Much of the published work of knowledge management focuses on the structural aspects. That is how data is transferred across organizations; how it can be measured and the role that technology (like intranets) plays for the improvement of intellectual assets. Less consideration is given to what happens on the individual and how people acquire, diffuse and utilize knowledge (Cope, 2000).

3.1.2.1 Knowledge

Knowledge is one of the two parts of knowledge management. Knowledge as a theoretical field can be described from many different angles, it is a quite complex subject which are of interest for many different disciplines. The following definition show that knowledge is not neat neither simple.

“Knowledge is a fluid mix of framed experience, values, contextual information, and expert insight that provides a framework for evaluating and incorporating new experiences and information. It originates and is applied in the minds of knower. In organizations, it often becomes embedded not only in document or repositories but also in organizational routines, processes, practices, and norms” (Davenport & Prusak, 1998)”

Knowledge plays an important role for organizations because it connects people to think together (Alvesson & Kärreman, 2001), and it is also an essential competitive factor (Hejduk, 2005). In other word, knowledge and development of knowledge is needed for organizations to reach results and to prosper (Braf, 2000).

A distinction should be made between knowledge and learning. The term knowledge is often used as if it was synonymous to learning because we understand that we cannot use the knowledge we have not learned. Knowledge is a body of information and experience tied to a specific subject. Learning on the other hand in the capacity to take in knowledge and integrate it into how to work and what to do (Horibe, 1999). Cope (2000) state that knowledge does not appear at once. It grows slowly over time and is shaped and channeled when a manager makes the hundred of managerial decisions he has to make in his career.

According to Sveiby (1999) is the human being is continuously producing new knowledge and its competence can be seen to exist of five parts:

- Formal knowledge which is gained from education
- Skills gained from practical training. Can be both practical, like how to bike, and intellectual, like how to learn a language.
- Experience by learning from mistake and success.
- Values. What the person believe in
- The social competence, the possibility to create contact with other people. To build and keep relationships with people and to get to know people.

It might seem strange to include values into the discussion of knowledge but people's values and beliefs have a powerful impact on organizational knowledge, this because employee's values and beliefs influences their thoughts and actions. It also has an impact on what the employees see, absorbs and concludes form their observations (Davenport & Prusak, 1998). Experience refers to what we have done and what has happened to us in the past and it makes the knowledge develop over time (Davenport & Prusak, 1998). Mayo (2001) believes new experience is the most potent form to acquire knowledge but points out that what we absorb from courses, books and mentors as well as informal learning also is of highest importance.

3.1.2.2 General or specific knowledge

Another way to divide knowledge is to term it as general and specific knowledge (Becker, 1996). Firm specific knowledge is useful only for the firm who provides it whereas general knowledge is useful also in other firms. The difference between general and specific knowledge help explain why people with specific knowledge are less likely to quit their jobs and why most promotions are made form inside the firm when recruiting.

Stewart (1997) also distinct the knowledge but divides knowledge it into three kinds of skills:

- *Commodity skills*: the abilities are not specific to any special business, is easily and equally important to any number of businesses.
- *Leveraged skills*: knowledge that is not specific to any special business but more valuable for some then for others. It is normally industry-specific and not company specific.
- *Proprietary skills*: the business is build by knowledge that is company-specific. As the knowledge deepens it becomes a selling point.

3.1.2.3 Nothing for free

People rarely give away valuable positions, like knowledge without expecting something in return (Davenport & Prusak, 1998). Mayo (2001) express that every individual employee lends the organization his human capital in exchange for value in various forms. These can be for a salary, challenge, development and so on.

In fact we can even talk about a knowledge market, which consists of three different players; the buyers, the sellers and the brokers. The buyers are seekers who stand in front of complexity and uncertainty and try to resolve an issue. The sellers are people with an internal market reputation who have substantial knowledge about a process or a subject. They can sell parts of their knowledge and work as a consultant or they can sell their knowledge in exchange for a salary. Brokers are also called gatekeepers or boundary spanners and they

make the connection between the buyer and the seller. They like to know the whole picture and know where the searched knowledge can be found (Davenport & Prusak, 1998).

3.1.3 Knowledge workers

Knowledge as an asset in an organization results from efforts by knowledge workers, individuals in whose heads knowledge resides (Bogdanowicz & Bailey, 2002).

Knowledge workers were first known as “white-collar workers” and Drucker in his book *The landmarks of tomorrow* (1959) was the first person who used the term knowledge worker and meant it was people who worked with intangible resources. Today knowledge workers are described as high-level employees who apply theoretical and analytical knowledge to develop new products and services. (Ramírez & Nembhard, 2004). They are people with high levels of either, formal education or education given from informal sources like experience in a specific area or previous access and use of personal knowledge (Hammer, Leonard & Davenport, 2004, Ramírez & Nembhard, 2004).

To plan, search, analyze, organize, store, program, distribute, market or decide are some of the tasks that knowledge workers normally are in charge of. They transform information from one form to another (Ramírez & Nembhard, 2004) and in that way creates knowledge, which they then distribute, use and apply on, given situations (Hammer, Leonard & Davenport, 2004, Ramírez & Nembhard, 2004). Knowledge workers prefer autonomy and like to find out how to solve their assigned tasks or find the best practice or process themselves (Hammer, Leonard & Davenport, 2004). Their knowledge can be seen as an enormous capital asset though organizations are often in more need of them, than they are of organization. Because they own their own means of production they are mobile and can easily move from company to company (Drucker, 1999).

Knowledge workers are not always easy to recruit and they are also difficult to replace. If a company search for special knowledge it will not always be easy to find, and when found it can be very expensive. In cases an organization can contract contingent knowledge workers they are typically defended in contrast to full-time or permanent workers. Knowledge workers bring public domain knowledge and best practices into a company and there blended it with the organization’s private knowledge. To import expertise and knowledge like this is thought to be an important stimulant in the development of private knowledge (McDougall & Hurst, 2005).

3.1.3.1 Benefits of using a knowledge worker

McDougall and Hurst (2005) explain that there are many benefits with using knowledge workers. They divide the benefits into five categories:

- 1) Flexibility (operational and strategic)
- 2) Expertise (importation of best practices and hard-to-acquire knowledge)
- 3) Creative stimulus (cross-fertilization of ideas and reinvigoration employees)
- 4) Relational benefits (building reputation and brand differentiation) and
- 5) Development of the knowledge bank.

Many authors emphasize the advantages that can be gained when a knowledge worker is hired. Horibe (1999) states that when the knowledge workers invest their intellectual capital in an organization, the results can be both satisfying for them and profitable for the company. Davenport and Prusak (1998) mean that to hire knowledge workers are a cheap way of bringing new valuable ideas to the organization. Quinn (1999) also find that knowledge workers should be used on a contingent basis to help an organization to achieve sustainable strategic advantage but point out that it should only be for non-core competency aspects. Otherwise the organization risk to expose key competitive private knowledge and the knowledge can leave an organization with an employee and be brought to a competitive organization. Matusik and Hill (1998) state the opposite. They mean that contingent knowledge workers can and should be involved in core-competency. Today the environment change fast and this makes the value of private knowledge fleeting anyway. According to them, any loss of private knowledge may be significantly offset by the gains of new knowledge when a contingent knowledge worker is engaged.

McDougall and Hurst (2005) also call attention to the fact that knowledge workers have the possibility to develop the intellectual capital of an organization. According to them the best way to increase an organization's capital is either by using "in-house training" or hire a specific knowledge worker. What is specific with McDougall and Hurst (2005) is that not only do they point out the possibility to hire a knowledge worker but they also mean it can be a temporary knowledge worker. They express this by saying; *Human capital is the knowledge that resides within the individual and in the community of individuals hired into an organization on full-time permanent or temporary basis.*

3.1.4 Know your value

A very interesting but more practical perspective on knowledge management is brought up by Mick Cope (2000) in his book "*Know your value, value what you know manage your knowledge and make it pay*". Cope (2000) means that knowledge workers need to take ownership over their learning processes and master how to translate their personal knowledge into marketable assets, to make it pay. According to Cope individuals should not believe that the organizations of today understand their employees full value or even maintain it or invest in it with the aim to make it grow. Cope state that the world has shifted and that individual' reigns, which also mean that individuals must control their personal capital (Cope uses personal capital to describe what many researchers call human capital) in the same way as a financial director guard financial assets. Knowledge will be the core commodity in the future and this means you have to "*learn how to learn; must take ownership of your learning processes; and must master how to translate personal knowledge into a markable asset*" (Cope, 2000).

Cope continues with; as the balance of power is shifting from the organization to the individual, "*...you can not absolve yourself from your personal capital. The essence of your future will be grounded in the exploitation of your capability and this means that you must learn how to map, measure, manage and market your personal capital*" (2000).

Cope (2000) explains that if you can turn your expertise it into a product that can be sold, you can make more money then if you sell your time for a salary or a wage. Though as a

knowledge worker you have to constantly refresh and renew your knowledge. Changes on the market also lead to the demand of specific knowledge to change. Sometimes a knowledge worker needs to consider a total transformation of his or her career structure or at a very minimum the knowledge base needs an updated. Cope believes that few people know how to market their value but stress that people themselves are responsible for the choices they make, like for example what company to work for or if they need more formal training.

The career structure of a knowledge worker should be iterative rather than linear and Cope (2000) illustrates with the following figure:

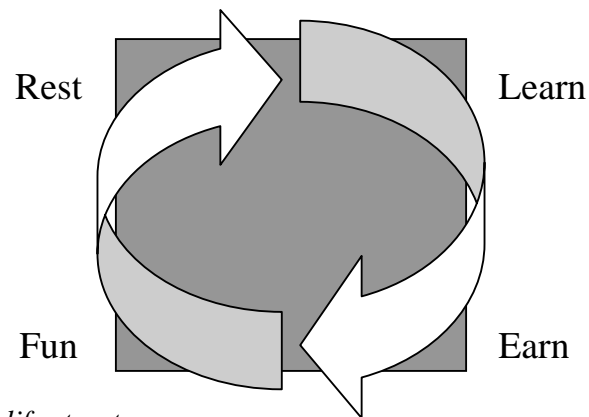


Figure 3.3: *New life structure*

Source: Cope, 2000:14

3.1.4.1 The Knowledge-Profile

Cope (2000) presents the Knowledge-profile (K-profile) as a possible tool for an individual to take control of his or her personal capital. The K-model builds on the notation and creation a simple process map of how an individual can acquire and distribute his or her own personal capital.

The knowledge profile and the personal capital are divided into three primary dimensions by Cope (2000).




- **Knowledge Stock** - how knowledge is stored, which can be described as explicit or tacit knowledge.
- **Knowledge currency** - how you acquire and offer knowledge to the market as a form of currency.
- **Knowledge flow** – how knowledge passes from discovery to delivery

By synthesizing these three factors into a single entity it is possible to develop schematic representation of individual's knowledge and how it might be deployed. This will be presented in 3.1.4.2 but first the different factors will be explained.

Knowledge Stock: Knowledge stock concerns how the knowledge is stored, either it can be stored as explicit or as tacit knowledge. If it is stored as explicit knowledge then it can be codified and readily expressed. Examples of explicit knowledge are books, training materials; manuals and other assembled data. Tacit knowledge, on the other hand, exists in people's minds and results from experience, specific skills and employee's predispositions. Tacit

knowledge is difficult to express and we are often not aware of our knowledge within this field. Tacit knowledge cannot be recorded but becomes the key intellectual capital of a company. (Hejduk, 2005)

Knowledge currency: This can then be divided into three other parts to which Cope illustrate with symbols.

-  • **1. Head** – is the cognitive part with how we think
-  • **2. Hand** – which deals with the behavioral elements and how we behave
-  • **3. Heart** – which deals with affective elements and concerns how we feel

Cope means that the distinction between the three currency areas is not offered with hard delineations but the cognitive ability **head** concerns people's intelligence or general mental ability. It is about our capability to process information and to manage our behavior. There are two factors that an individual needs to understand and take control over: how to acquire new ideas and information from the outside world and how to deliver this in exchange for income or personal gain. **Hand** concerns measurable response of an organism. Better explained it is knowledge that is visible to other people, which also can be described by the owner and finally delivered using a tangible capability. As example hand deals with a manager's ability to lead a team or the ability to negotiate with customers and suppliers. **Heart** is about the capability to manage inter-personal relationships, which means to resolve situations by using the skills of trustworthiness, political astuteness, self-confidence and personal drive and this in an open and honest way. Finally heart concerns how you should manage your intra-personal emotions and to express them both appropriately and effectively so a desired goal can be reached (Cope, 2000).

Knowledge flow: Knowledge flow is the last component of Cope's K-profile and it is divided into five core elements (2000). Cope means individuals need to discover new knowledge, add value to it if and then deliver it to the market against a competitive rate. This takes it form through a flow process which consists of five different stages. They are (Cope, 2000):

- Discover** – the acquisition of new knowledge
- Delay** – the storage of knowledge that is not being delivered to market
- Dispose** - the process of letting go or unlearning
- Diffuse** – the ability to ethane the value of knowledge through sharing
- Deliver** – creating a market value by selling the knowledge

This flow process makes conscious what is often an unconscious process but people tend to treat each stage in isolation and do not consider the whole picture, which prevents them from understand how the flow can create new market value (Cope, 2000).

3.1.4.2 The K-profile model

The knowledge: stock, flow and currency are building blocks of a knowledge map or a K-profile. The K-profile can be seen as a picture of how to manage the knowledge and to create market value. The map below consists of teen knowledge areas where each part represents a particular action with either an explicit or tacit knowledge base: (Cope, 2000)

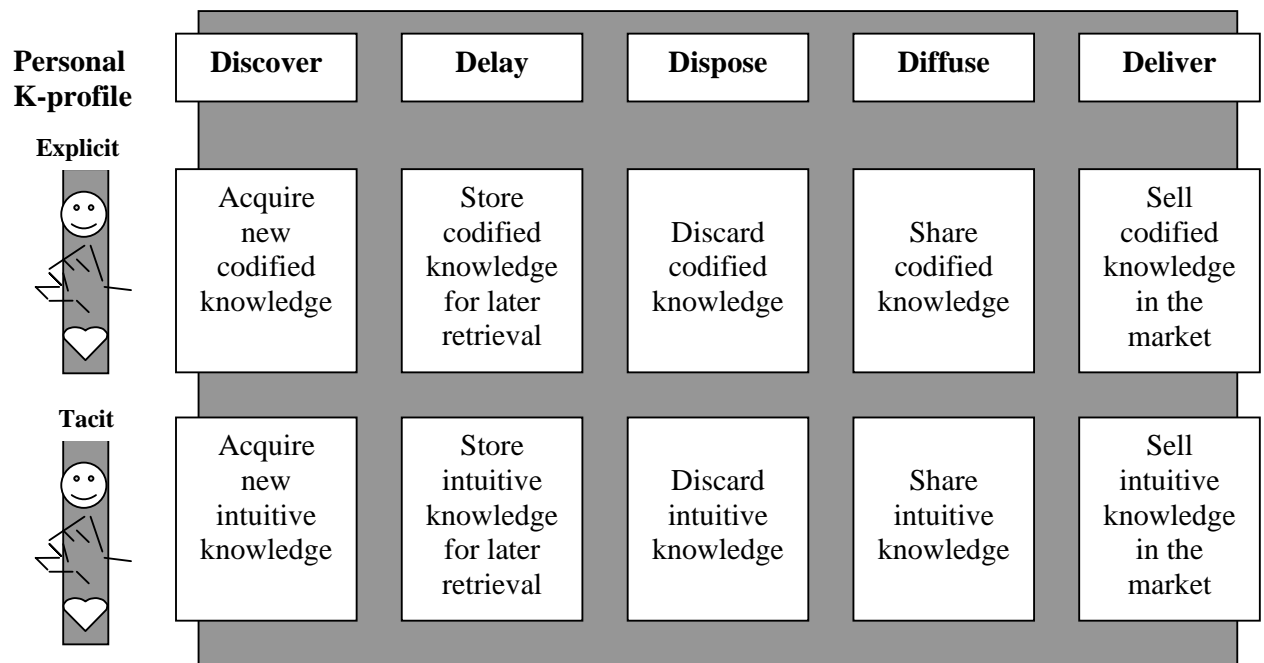


Figure 3.4: *The Knowledge Profile*

Source: Cope 2000

Individuals often have different roles to which different knowledge is normally tied. The K-profile can be used to create a personal portfolio of an individual's total knowledge asset. Of the different knowledge roles are mapped and classified the personal portfolio can easily be develop and maintain (Cope, 2000)

3.2 Human motivation

3.2.1 Maslow's hierarchy of needs

Abraham H. Maslow (1970), professor in psychology, is well known for his work of human motivation. In his work *Motivation and Personality* (1954, 1970) he has developed a hierarchical ordering of fundamental human needs, more known as Maslow's Hierarchy of needs.

Maslow's view of a human motivation is that it is constructed of unconscious fundamental goals or needs. His theory is based on three hypotheses about human needs.

A human needs to (Maslow, 1970):

1. First satisfy the first dominated need
2. When this demand is satisfied other and higher needs appear and come to dominate the human being

3. When these needs are satisfied still new needs emerge.

To describe this more in detail, Maslow's five basic human needs is described below:

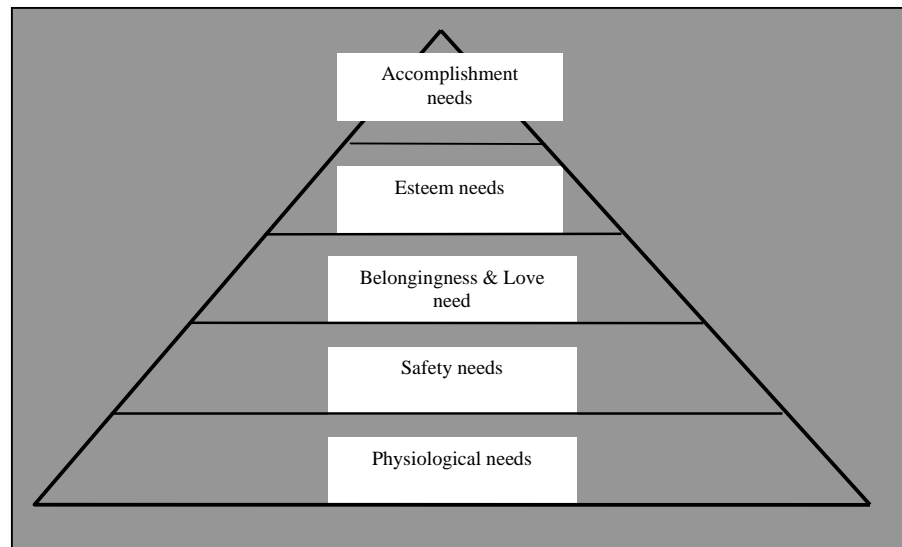


Figure 3.6: *Maslow's Hierarchy of Needs*

Source: Dubois (2000)

3.2.1.1 Physiological needs

These psychological needs can be considered to be the starting point for motivation theory (Maslow, 1970).

The author describes this drive of human motivation by a demonstration a hungry human. When a human is dominated by a certain need it tends to change this persons whole philosophy of the future. In such a deprivation stage a person's life tends to be defined in terms of eating and this hungry man's most wanted scenario is where there is plenty of food. Everything else but food becomes unimportant. If all needs are unsatisfied, all needs except the psychological ones' will be pushed aside. All energy will be focused on satisfying the hunger. (Maslow, 1970)

When the emergency situation (the human has no food) turns into a stable situation and the person have a good supply of food, a new set of needs appear and the man's desire will change into a higher order of needs that need to be fulfilled (Maslow, 1970). The psychological needs serves as a channel for all other needs (Maslow, 1970: 36), when one need is fulfilled it is replaced by another and another and so on. It should be stated that except of hunger other psychological need can be the drive for sex, thirst and fatigue (Maslow, 1970).

3.2.1.2 Safety needs

As named above, when the psychological needs are fulfilled, then a new set of needs emerges. The next step on Maslow's hierarchy is the safety needs; like shelter, security, dependency, and protection and free from fear. Humans can be seen as safety-seeking organism and a human's entire life can be totally dominated by the look for shelter. In fact even the basic need of food can be seen as a way to feel safe and protected.

3.2.1.3 Belonging and love needs

If the needs named above are both gratified, the need for belongingness, affection and love will appear. A human will need friends, love or children, and to feel affection. The person will strive to reach this goal and to prevent to feel the feelings of loneliness, rejection and sense of not belonging. This need will take such a great place in ones life that the feeling of hunger appeared is totally unimportant (Maslow, 1970).

3.2.1.4 The esteem needs

All people in our society have a need for self-respect and self-esteem. These needs can be divided into two sets. The first is the desire for achievement and strengths, competence, for freedom and independency and finally for confidence in facing the world. The second set is the need to feel prestige and reputation, status, recognition, attention and dignity. When this need is satisfied the individual get self- confidence and the feelings of being useful and important in the world (Maslow, 1970: 45).

3.2.1.5 Accomplishment needs

An individual feels the need to do what he or she is individually fitted for and what a man can be and must be. When all other needs are fulfilled this fourth need will then appear, and can be considered to be about the individual's self-actualization. It's about a humans need for self-fulfillment and to be actualized in his potential (Maslow, 1970).

3.3 Conclusions of the theory

First out in the theory chapter was knowledge assets. It started with intellectual capital, which concerns future earning capabilities and are the intangibles that have not yet been accepted to have a real value on the balance sheet. Intellectual capital is seen to consist of two components the human- and the structural capital. Human capital deals with how to combine the knowledge, innovation ability and skill ness of employees in an organization and structural capital on how to retain and package knowledge, so that it becomes company property. Structural capital with its sub-component organizational capital has a multiplication effect on the possibility to create and improve human capital value and increase the intellectual capital. It is the interplay between the human- and the structural capital that are decisive for an increased intellectual capital. If they fail to work together an organization can lose its competitiveness.

Thereafter knowledge management was presented, which is a closely related subject to intellectual capital. Knowledge management concerns how organizations intellectual assets can be found and improved. Focus is often also put on the creation and distribution of knowledge through technology.

More and more people today have become knowledge workers - individuals that use their head more than their hands. They have a high level of either, formal- or informal education or training. Knowledge workers prefer autonomy and like to find the best practice or process. Many researchers call attention to the benefits that an organization can gain when a knowledge worker is hired, for example they bring new values and ideas and experience and flexibility to the organization.

As a round up of the knowledge assets, theories by Cope are presented. He means that knowledge workers should take ownership over their knowledge situation and translate the personal knowledge into a markable asset. The K-profile was presented as a possibility for individuals to view the knowledge and to map, measure, manage and market the personal capital and value. The K-profile is a model that analyzes how the knowledge of an individual is stored, acquired and offered to the market and how it is passed from discovery to delivery. Cope also emphasized that because the market change the individuals must make sure that their knowledge is up to date.

This chapter ended with Maslow's view and theories of motivation where a pyramid where presented that consists of five different drivers of a human being. This is what Maslow describes as unconscious fundamental goals or needs of the human being.

4. EMPIRICAL RESULT & ANALYSIS

In this chapter the results from the empirical study will be presented and analyzed. The empirical material and the analysis of it are weaved together with quotations to highlight certain important aspects that the interviewees expressed.

The empirical result and analysis will have the following structure.

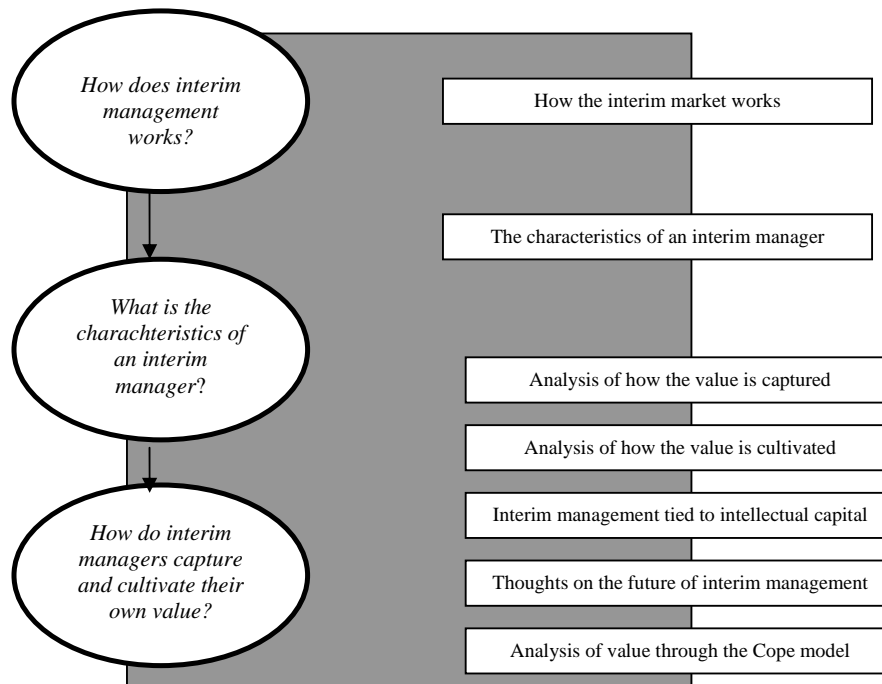


Figure 4.1: *The chosen structure for the analyze chapter*

Source: Hansson & Olsson, 2006

4.1 Explanation of the interim market

When listening to the interim recruiters and the interim managers talking about interim management it was noticeable that the concept can be described and viewed in a few different ways. We will here describe some.

4.1.1 The use of interim management

The use of interim management can, according to the recruiters and the interim managers, be divided into a few segments. Anders saw two possible segments, while Jan L not only saw two but also a third possible one. The recruiters had different names on these segments. What Anders called gap filling and change market, Jan called gap-management and project management. The segments are the following:

- *Gap-filling or gap-management* – to fill an empty chair or replace a manager. The reasons behind might be long-term-illness, maternity-leave, etc and often it is for a period of 3-6 months.
- *Change market or project management* – which includes all kind of change projects and improvement projects and the period for these positions are often 9-12 months.

The third segment that Jan L saw was the following:

- *Strategic choice* – the board choose to mix regular employees with hired personnel to get a broader flexibility within the organization, for example the interim manager can work side by side with the CEO and support him or her.

A few interim managers also confirmed the market is divided into these different segments, but they lay more focus on change market/project management and strategic choice rather than gap-filling/gap-management. There might be many reasons behind why the interim managers talked more about change projects than gap-filling projects. Bo gives one possible reason to this. He finds change projects to be more of a challenge and more interesting than gap-filling positions. It might also be that a change project brings out the special practical as well as executive skills that an interim manager in a higher degree requires than what gap-management does. In other words, change management can be considered to make the managers more special and they have a higher possibility to leave “prints of their knowledge” behind than if they were just to fill an empty chair.

4.1.2 The different actors on the interim market.

The interim market has three main actors, interim managers, buyers and interim recruiting agencies and for all these parts the network is of highest importance.

The interim manager is in general self-employed and has a small company or a company together with one or a few colleagues (six of the eight interviewed interim managers had an own company). If Davenport's and Prusak's theory about buyers, sellers and brokers are applied on the concept then the interim managers are the sellers. The managers have different ways to search for commissions. Agencies can be used but their personal network is also very useful. One of the reasons to use the personal network to find commissions rather than to use the agencies', is the fact that the intermediaries take a percentage of the total commission so if the managers can find the commission themselves then they can earn more money (Anna & IngMarie). The interim managers also expressed another reason why the social network was important for them. Even if the interim managers work closely together with people all the time they are somewhat lonely in their role. They have no real colleagues' because they go from commission to commission and have their own company. The managers explained that

they are in need of their network to be able to talk to others who are in the same situation and to get help with things and new ideas. Another aspect worth to mention is the social aspect, since the interim managers have their own companies they are themselves in charge of things like social insurance and social health costs and so on and because the interim managers have their own company, they have no guarantee to a permanent income. There can be a longer or shorter period of time between their different commissions.

The second actor on the scene is the buyer - a company in need of the interim manager's service. The buyer can in fact also become a possible and important link between the interim manager and a new commission. That is to say, the buyer can find an interim manager through its network or it can recommend an interim manager to another company whom is in need of help.

The last actor is the interim agency. The agency's part in the interim management process can be described as intermediary. The agency can be seen as what Davenport and Prusak (1998) describes as a broker, the connection between the buyer and the seller. Jan A described interim management to be "*an extreme form of network- and relation providers*". The agencies have a "bank" full of contacts with interim managers and are the link between the buyer and the seller (more about how this works and the importance of a network will be explained in 4.3.2). The agency provides the interim managers with commissions and at the same time the buying company with a solution and a managerial helping hand.

There are a few different types of interim agencies on the market, as mentioned in Chapter 3 this thesis have had contact with agencies that have specialized in recruiting of interim management. As an example of other kinds of agencies there are companies that recruit for all kinds of positions in an organization (not just CEO and top managers) and companies that employ the interim managers and then rent them out for commissions (which means more security for the interim manager).

4.1.2.1 The interim process when using an agency

It is interesting to look at what the recruitment process looks like when an agency is used since it also explains how the market works in some ways. Six of the interim managers meant they use agencies to get commission and two meant they have not registered themselves with any agencies but use other methods to get commissions, mainly their network.

According to Anders, Jan L and Jan A, when an intermediate is used the interim management process goes through a few stages. The figure below gives an overview of the different stages.

The process starts off when a company who are in need of a manager contacts an agency and often also presents a specification of claims. A specification of claims is a description of what needs to be done within the organization and/or what qualifications the interim manager has to have (Jan A & Jan L). How well detailed the specification is, varies according to Anna. Often it might even be that the specification of what needs to be done in the company takes its form after discussion is made between the company and the manager.

The recruiters explained that the agencies have what can be seen as a network and register of around 1000-1500 interim managers, each with different skills, expertise and backgrounds. The interim recruiters appoint the company one (Jan A) or a couple of suitable persons for the job (Jan L & Anders) and present the selection to the buyer. In the end it is always the buying company who makes the final choice of which interim manager that shall get the job. From the time that the agency is contacted, it takes about one week for interim manager to be on spot doing his or her job.

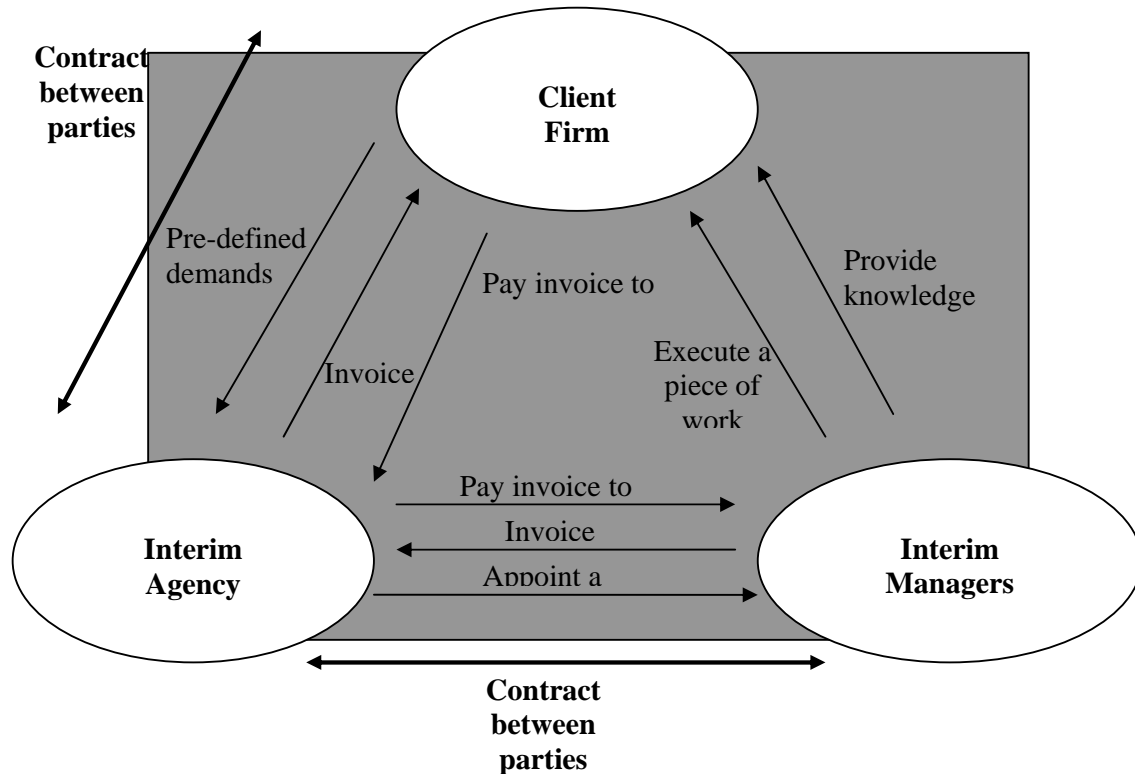


Figure 4.2: *The agreements concerning an interim manager's commission*
Source: Hansson & Olsson, 2006

Both the recruiters and the interim managers expressed that the recruiters know quite well what kind of knowledge and experience that the different interim managers possess and that they therefore can capture the interim manager's value-possibility quite well. The two groups also emphasized the importance of the right person being chosen. Though compared to permanent recruitment there is a large flexibility inherent in interim management. Rickard explained:

The hard thing with interim management is to get the right person to the right position at the right time. It is the same thing with permanent staff but with interim there is flexibility. You can solve the problem in a week if a mistake was done, if the wrong person was hired. With a permanent staff it cost money and you loose speed and so on.

What Rickard means is that if contrary to expectation, the wrong interim manager would be chosen a new one can be appointed and be in business in a week. The same flexibility can normally not be found when a person is hired for a permanent position. Would a mistake be made with a permanent position then it would take the company another few months to find a new person for the position, it would cost them a lot of money to “get rid” of this “wrong” person the and the company might lose speed during the whole process. Since the interim managers agreements are so called consulting agreements, the time for notice are in regular just a couple of weeks and does not usually include any other costs or severance payments, but can be negotiable, if wanted (it is possible in consultant agreements).

The second stage is the agreements. One agreement is signed between the buying company and the agency and one between the interim manager and the agency. Normally it is “twin-agreements” that are used with smaller modifications according to which parts it is closed between. The agreement that is signed between the company and the agency includes the specific work that the interim managers intend to do for the company (Jan A & Jan L), the cost and in some cases the “timeframes” of the commission. The second agreement that is promulgated between the agency and the interim manager can be seen as a hiring/business contract between the agency and the interim manager’s own company. It also includes aspects such as work specification and time aspects and payment (per hour or commission). Jan A claims that the wage is depended on the efforts in work of the interim manager.

The third stage can be seen to be the payment and again the agency is the intermediate. The interim manager often has an own company and therefore the fee has to cover all social security costs and similar. When a commission is accomplished, the interim manager sends an invoice to the agency for his or her services. The agency also send an invoice to the buying company and after the agency have take their commission fee (usually a percentage of the total wage for the commission) the interim manager get the payment for his or her accomplished work (Jan A & Jan L). The majority of the interviewees stated that they work on time basis and get payments on the amount of time they work.

(How the interim manager provides knowledge and execute the commission will be explained more in 4.2 and 4.3).

4.1.2.2 Time is the crucial factor!?

Through the interviews it was possible to see differences between an interim manager and a permanent employed manager. Time is a factor to which most differences are tied to in one or the other way. In this following chapter we will go closer into these differences, which can be seen as characteristics of how interim management works, and aspects that are inherent in the role of interim management.

As explained above the process when an interim manager is hired for a commission is normally shorter then the when a permanent recruitment takes place. When using an interim agency as an intermediate it takes about a week for the interim manger to be at in position to perform his or her job. With the recruitment for a permanent position it often takes a few months before the selection process is completed, a manager has gone through all the needed “recruitment processes”, are appointed and can take on the role as a leader. Interim

management is said to provide a solution where this long recruitment process is not needed, a good interim manager will quickly be found and put on the position. Interim management also means flexibility because if a company is not happy with the interim manager the agency will provide a new manager.

Another difference mentioned, is the learning period. Most likely differences between different managers and different companies can be seen, but what the interim manager claimed is that they do not need a learning period. For example IngMarie explained that she is efficient from day two and said that a long-term recruited manager normally gets one or a few months learning and training period.

A third difference is the working pace. Since the commissions normally are around 3-12 months the interim managers meant that they need to work faster and have a higher working pace than a permanent-recruited manager. If they do not, the interim managers might not be able to fulfill their set out tasks. For example, Benny explained that decisions need to be made quicker and problem-solutions need to be found faster. In fact Benny and a few more of the interim managers claimed that it takes more of an interim manager to do his or her job than it does for a long term recruited person. That the interim managers have to work with a higher pace might of course have consequences. The question is; if everything needs to be done "faster" are the decisions then well thought through or is it so that the best solution is being missed? Also, how large risks can an interim manager take? These are questions that might be of interest for a coming thesis but will not be dealt with further here.

Whether or not an interim manager can have a future perspective is also an important question. The interim managers did not have the same opinion on this matter. Some interim managers meant that if attention is not paid on the future and what will happen after they have left the company their efforts during their 3-12 months are wasted. Other interim managers meant that it is not possible to have a long future perspective or said that their perspective is as long as the buyer wishes it to be. In this matter Bo expressed something that shows a possible difference between having a gap-filling and a change market position. Bo meant that short perspective is hold for gap-filling positions but that a future perspective must exist for change market to work.

Another aspect that many of the interim managers and the recruiters mentioned was the focus that comes with the use of interim management. Bo explains:

The profit with using an interim manager is the fast results and the focus. You get a person who works for a company, with an issue that is for them of highest importance.

Maybe one reason to why interim management can deliver fast results lays here. The fact that an interim manager sometimes focus on mainly one or just a few parts of the business while the regular manager hold a wider perspective can have some effects on the possible outcome of the accomplishments of the managers. The interim managers did have different opinions on this too. Some mentioned they only focused on one of two main aspects whereas others explained they worked with the whole company and all the inherent aspects at once.

A few interim managers meant you do not need a different leadership style when you work as an interim manager but most of the managers claimed did. They mentioned that interim managers need to connect with the employees faster, and sometimes need to work with different methods to get the staff to accept and be willing to help the interim manager to see changes through. Bo explained that you have to become a person that the staff can model themselves on to succeed. IngMarie also explained as an interim manager you have to be more flexible in both your thought and your leadership because you are put in front of so many different situations and staff and structures. If you cannot adapt quickly you cannot run the organization. Rickard meant that the role of an interim manager is special since the speed of the course of event is so high. If you as a manager are not able to take fast decisions then this will show and reflect on the result, the employees will see you hesitate and will not work you and accept the decisions you make.

4.2 The characteristics of an interim manager

4.2.1 An interim manager is a knowledge worker

An interim manager can be seen as a perfect example of a knowledge worker. They have a high level of education from either formal- or informal sources and lots of experience and they use this theoretical and analytical knowledge to develop both service and their own product (compare with Hammer, Leonard & Davenport, 2004 and Ramírez & Nembhard, 2004). To have a large experience is vital for the role. The managers expressed that it would be impossible to work as an interim manager without it. Interim managers are often around fifty years old but to have the right kind of experience to be able to perform their work, all the interviewed experienced that an interim manager has to be a bit older. Several said that an interim manager at least have to have worked as a CEO or similar for ten years or more before he or she can become a good interim manager. Anna said:

“You have to have made a career first, it’s a main thing for doing this kind of work. You don’t have to have your whole career behind you, but at least ten years of experience to have something to use in the commission companies.”

What they also do is transform information from one form to another and create knowledge, which they can distribute, use and apply on given situations. To be more specific they are constantly being fed with information of how things work in the buying company and by apply their knowledge to this information and share the knowledge with the employees and board they both distribute their knowledge and apply it on given situations. They share their knowledge with all parts in the organization to create understanding for the process and make sure the commission gets a positive outcome.

As explained above the interim manager has his or her own company and Hammer, Leonard & Davenport also explains that knowledge workers prefer autonomy. The interim managers like to be their own and be mobile (compare with Drucker, 1999) and assigned commissions and manage themselves to be able to find the best practice or process though as just mentioned one can not do it completely alone, all individuals in an organization need to be involved for the process to be successful.

4.2.2 The reasons behind become an interim manager

The interviewees had different reasons behind why they became an interim manager; in fact most of the interviewed meant it was more a coincidence than a deliberate choice. Also the recruiters mentioned that some of the managers they had in their network hesitated before they took the step and left the security that a permanent position in a company can give.

One common reason to become an interim manager is found in the situation where a manager stands between jobs. They found that the position as an interim manager came up and now when they have learned what it means to be an interim manager they do not want to change. Bo meant that for him to leave a traditional employment and become interim manager was just a natural step to take.

I felt that I wanted to use the great knowledge that I have gathered through the years from several organizations.

Although all the interim managers contacted in this thesis seemed to be very comfortable with their chosen career, Anna and Jan L claimed there are managers that, as a cause of the labour market, are more or less forced to work as an interim manager, even though they are not comfortable with the way of working. Anna says that since companies do not afford to keep you as employed these days and decides to buy hours of you instead which leads many people have no other choice than to work this way. Since this way of working, to be on your own, require a great deal of efforts and there will periods of time characterized by insecurity between the commissions, an interim manager cannot have large safety needs and be able to handle the risk it means with no regular income. Rickard formulated it this way:

You must like the situation of working this way. You cannot have extreme safety needs

And he continued with:

Above all you need to have the attitude and find interest in this kind of employment situation. You can have the right knowledge skills, but don't like this concept and content of working, you do not like the insecurity and the tough situation within interim management.

For Anna and the others the largest reason to become interim manager is the factor that as an interim manager you are constantly challenged. Anna said:

After three years in a traditional employment I felt that I wanted a new challenge...the largest reason is that I am in need of challenges.

Most of the interim managers meant that you are being challenged all the time. Though it was something they found as good and a reason to like the job. The freedom and variation that comes with the jobs was also something many explained as a good reason to become an interim manager. Being your own, give you freedom and it also means that you get a possibility to make more money then if you were long-time employed by a company. A few managers claimed that they have always dreamed of working on their own because this way to work brings always something new and challenging behind the door.

All the interviewed explained that they were happy with their chosen career and most also meant they did not want to go back to be employed again even if they were almost always offered a position at the buying company. Like Rickard explained:

If you once tasted honey, it's hard to say no [Rickard]!

Benny claims there are two different groups of people that become interim managers.

- *Those that work as interim managers as a cause of the situation on the market. They are over 50 years old and are near the age of retirement. They want a full time employment but no one wants to employ them.*
- *Those that in heart and soul are interim managers despite of the market situation or an inappropriate age. They are curious and want to develop themselves and work on the social part, not only the analytic ones.*

4.2.2.1 The motivation behind their chosen career

To describe why different persons are more appropriate to work as interim managers than others and to better understand the motives behind why to become an interim manager, the motivation theories described by Maslow can be used.

Maslow states that when one ranking of needs have been satisfied then new demands that need to be fulfilled appear. After several years as a traditional manager, several manager's meant they wanted a change (as noted above). To speak in the terms of Maslow and his thoughts, the interim managers' motivation and attitude to work changes after while working with the same tasks. They start to demand different needs. All interim managers claim that they demand the challenge it brings to work this way. Some want the freedom and the flexibility the role brings and others want to use their great knowledge.

In the very start of their career they most likely demanded something else, fore example a stable income to overcome the basic expenses, a home and shelter and love and belongingness (compare with Maslow's psychological needs). Since the majority of the interviewees are middle-aged or elder, have made career, they can be considered to have satisfied Maslow's primary needs a while ago. In other words, they have reached a higher range o the ranking of needs.

The fact that they have already fulfilled several of the needs they can now spend time with accomplishing themselves (The last ranking of need in Maslow's pyramid). Several of the interviewed claimed their dream to be to have their own business and work on their own and this kind of way to work makes it possible.

Despite the right knowledge, experience and skills, some managers are more appropriate to work as a traditional employed manager then interim managers (see the previous part in this chapter). An appropriate person for a future as an interim manager can be considered to have passed through and therefore even fulfilled Maslow's first stages. As an example Anna &

IngMarie claimed there will be problems for a person with smaller children to work this way. IngMarie says:

Everybody cannot be an interim manager. You cannot have small children that need to be taken to kindergarten. You need to be flexible as an interim and that is hard to be if you got small children.

Others mentioned the problems and lack of a safe income. You never know when you will get next commission, and therefore a person that become an interim manager cannot have extreme safety needs in the case of a stable income. It is of very importance that the person choosing to become an interim manager is safe and secure in oneself.

4.2.2.2 The lifestyle of an interim manager

What the interim managers also explained is that interim management can be seen as a lifestyle, a certain way to live. It is a lifestyle they found positive but they meant it might not suit everyone. The lifestyle can be explained with the help of Cope (2000) and his model “New life structures”. The interim manager sign on a commission, he or she then have to put lot of effort, energy into the job. The interim manager work hard, have to perform top-performances though during the time the person have the change to learn and develop as a manager. The manager gets paid for the completed commission and once that happens he or she has the opportunity to have fun and get rest. Because with the lifestyle you have to work hard for a short period of time but then you have a 100 % free time away all what work is. The free time is yours until you get a new commission and the circle process starts all over again.

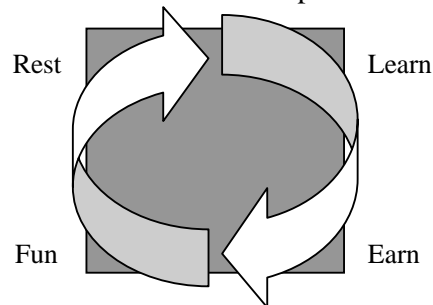


Figure 4.4: *New life structure*
Source: Cope, 2000:14

4.2.3 Personalities involved with interim management

Benny says that in general all people could become interim managers, but not all can become a good manager. Except the knowledge and experience he says that you need to be both analytical and have social abilities to create a picture of the reality. IngMarie said you need to feel confident and be safe in yourselves when working as an interim manager.

Jan A describes the managers to have a great self image and that they are very secure in themselves, that's of great importance since they support oneself by their competence.

Rickard says that how wide you knowledge is depends on what kind of interim manager you are. He, as well as Anna and IngMarie, divide the market into those that works as:

- Generalists, or
- Specialists

You are a generalist when you have a broad knowledge base and have high experience from several different areas and industries. A specialist, on the other hand, is a manager with special skills in a specific area, in technology or marketing, etc.

Moreover, some of the interim managers call themselves as consultants while others divide the two expressions apart and just call themselves as interim managers. The distinction between the both expressions is therefore not easy to define. Here is anyhow one attempt to pin out the two concepts.

Consultant as a concept describes the sort of employment that concerns the commission of an interim manager. The agreements involved between the three parties are in other words so called consultant agreements (as described earlier). One can describe the work of a consultant to consist of three different steps:

1. The consultant analyze the given situation
2. He/she makes suggestions for changes to be made

While as the third step involves an interim manager:

3. Execution of the suggested action

In other words do consultants work more with the consulting part while interim managers work more with the operational businesses.

4.3 The value of interim management?

4.3.1 Create market value or stand without a job

Cope (2000) states that knowledge and information has become tradable products that have a real value on the open market. He also means that individuals must master how to translate their personal knowledge into marketable assets and that more money can be made if the individual manage to turn his/her expertise into a product that can be sold then if they where hired and paid a salary or a wage. All this becomes very interesting when compared with interim management. The interim managers have, compared to many other workers taken control over their own work, knowledge and value situation. They have understood that their knowledge and experience can be made into a product. They also earn more money and can develop themselves more as an interim managers then if they would be employed in a company and then have the same position as they now get hired into. As the interim managers explain, their job is to be able to sell their knowledge and experience and as long they deliver value to the buying companies then they have a real value on the market but if they do not deliver value then they will not get commissions. Hubert explains this:

You have to make sure your knowledge has a market value. Otherwise I cannot get a commission.

4.3.2 How to market yourself

Cope (2000) means that you have to exploit your own capability and to learn how to map, measure, manage and market your personal capital (also known as human capital). Through the interviews it came clear that the best way for the interim managers to market themselves and their product (their knowledge and experience) is through commissions and their work. The interim managers build a network while when they work and it is this network that then can spread a good rumor about the interim managers and their product and lead to more commission opportunities. Benny explained:

You primary market yourself through meeting the most important people in your network. The most important thing you can do as an interim manager is to carry out quite a few commissions, that is the best way of market yourself. It spreads. Benny Ström he did a great job. Sweden is such a little fish pond that it will spread.

For every commission that is completed, the interim manager can add a contact to his or her network and the organizations for which the interim managers have worked become possible reference givers. To get good references was also explained as essential for the possibility to get new commissions and the managers are therefore always motivated to accomplish top-performances because nothing less would be acceptable for this specific position. Rickard explained:

You put pressure on yourself all the time to create a demand for your knowledge on the market.

Harald explains below that if the buying company is not satisfied then they will give bad references and the value of the interim manager is weakened.

It is enough with making just one bad commission. If you do one then you as an interim manager are not interesting on the market any longer. They [the buyers] ask and need references so there is no way to get around a bad commission.

If working, which can lead to new contacts in your network and hopefully also good references and a new commission, is one way then the interim recruitment firms are another way for the interim managers to market themselves and to get commissions: Harald mention the role that the agencies play:

Through the interim agencies, they have gathered an “interim manager bank” and if your profile fits, then they call you.

As explained above, agencies provide the interim managers with commissions and are know quite well what knowledge and experience the managers have.

4.3.2.1 Market through references and CV

A few interim managers also expressed that their Curriculum vitae (CV) was of large importance for them since this mapped their product quite well. Rickard explained:

You get a lot of track records. Your CV and all the results you have on your CV. I mean that is my biggest asset.

Cope (2000) states that individuals need to measure and map their capabilities. Again the theories presented by Cope fit well on the concept of interim management since the CV is a perfect example and an important tool for the interim managers to market, measure and map their knowledge and experience. The CV is an important tool because it is one of the ways that the interim agencies can keep track of all their manager's knowledge and experience and the CV also makes the specific knowledge of an interim manager visible to customers.

4.3.2.2 Guard your value by choosing the right commission

As explained above a failed commission can create problems for the interim manager to get a new commission. Most interim managers expressed that they must have an ability to reject a commission that would not fit with their knowledge base. They meant that as interim manager you have to know that you have enough knowledge and experience to see a commission through and are able to deliver value to the organization before you sign on a commission. Rickard explained:

After all years I have developed a feeling for knowing what commissions I say no to. I should not have an administrative role; I am the wrong person there.

It was stated by the managers that they were the wrong person for administrative work. They as persons needed to be challenge and at the point when a job is all about routines and administrative work then they claimed other persons were more suitable and would do a better job than themselves.

IngMarie also brought up an interesting aspect on the matter of choosing commissions. She expressed that she chose her commissions carefully and keep in mind what commissions that can directly affect her value. She said:

I do not accept any offer. It should be fun and fit in and be interesting. It has to be something I can put on my CV.

4.3.3 Take control over your knowledge situation

Cope (2000) explains that individuals must take ownership over learning processes since the organizations of today do not fully understand their employee's value. The fact that interim managers have left the "security on an organization" partly have led to them to have more control over their knowledge situation than many long-term employees at an organization. Though some differences was found when the interim managers were asked about their knowledge situations and about how they nursed it.

Connected to a person's knowledge situation is training and education. McDougall and Hurst (2005), Cope (2000) and Stewart (1997) all stated that training and education is needed to develop human capital or an individual's knowledge situation. The interim managers are themselves in charge of their education; no company will make sure they get a good formal training. The agencies do not provide training either, the three agencies all expressed that they used persons who were highly educated with a large knowledge base to start with. They pointed out that it is all up to the interim managers to deal with their education issue.

That the interim managers have full responsibility over their own knowledge situation and due to the fact that knowledge and experience is the product up for sale it is of interest to look closer into how much attention the interim managers really pay to their knowledge situation. With theory that points to the need and importance of training and education, the answers the interim managers gave where in one way a bit of a surprise. Only two people claimed they had seriously thought about their knowledge situation. IngMarie explained this:

When you work as your own you are also in charge of your own knowledge development. You have to make sure that you attend courses, which I do quite a lot, it is seminars or courses at the university. I do it to broaden my line of knowledge.

Most of the interim managers that had not given their knowledge situation a thought seemed to be a bit embarrassed when asked and gave reasons to why they had not. The most common reason was that the experience they gained from the commissions was enough for them. This is shown in this statement by Bo:

Well actually not with a plan of how I should educate myself. It is more from different commissions that you broaden and deepen your competence, by working in different lines of business. Yes it is more that kind of education you use. Special commissions can lead to the fact that you have to learn a bit more about special things like accounting or the latest laws, it can be knowledge collecting connected to special problems. Otherwise it is not with any special educational achievement. Generally I think this is the way that all interim managers do it.

So even though knowledge is the product sold little attention was given to the knowledge situation. The fact that interim managers are themselves in charge of their education is an example of them in control of their knowledge situation but they do not fully take this role on.

4.3.3.1 Development at higher speed

When you work as an interim manager you are put in different situations, cultures, problem-situations and so on all the time so compared to a person who is permanent employed in a company and who do not change jobs as often, the learning and challenge curve is much higher for an interim manager.

That interim managers go from commission to commission quite regularly and see more than most individuals has an essential effect on their knowledge development. Inherited in interim management are what Cope (2000) talks about when he says that individuals must take their knowledge situation in their own hands. The interim managers have taken ownership over

their own learning process and their knowledge is constantly developed and increased. IngMarie explains how:

As permanent staff you are stuck in your knowledge but as interim manager you develop yourself, you are put on a test and you challenge yourself all the time. It can be seen as a moving wheel. You can see that an interim manager continuously builds on their knowledge base. From every commission you learn more and more and get more knowledge to bring to the next job and company. It is both fun to work this way and also brings more to the company. Your backpack is full of knowledge.

Anna gave an example on how she could see that she had really developed. She said:

That I develop in this job I realized after a job I had six years ago when my old job hired me but this time as an interim manager and not permanent staff. I had changed and learnt so much but my old work colleagues were still at the same spot as they were when I worked there. I had had the chance to see many places and had been screwed a quarter of a revolution knowledge-wise.

The more an interim manager work, the more he or she see and learn. As can see from Anna's statement when you become an interim manager you can help yourself to become more attractive on the market because you are able to bring even more value to the next commission that is assigned to you.

4.3.3.2 Source of knowledge

Sveiby (1999) explains that knowledge can be gained from several different sources. The fact that most interim managers did not find formal education as very important became quite clear as the interviews went along. Most interim managers did not use a formal source to cultivate their knowledge. They thought that a much more valuable source was experience and skills received as a consequence of practical training. This goes along with what Mayo (2001) says. According to Mayo new experience is the most potent form of acquiring knowledge.

The formal education is from where the knowledge origins but the experience and your former jobs as leader are more important. [Hubert]

Rickard (in the quotation below) and some other interim managers explained that knowledge could be a social matter; it can be gained through contact with people (compare with Sveiby, 1999), through conversations with the network, other interim managers and intellectual people.

It is about seeking knowledge and sharing it with like-minded.

Though most of the interviewed interim managers seemed to believe experience and other informal ways was enough, some claimed formal ways was also needed. IngMarie explained her reasons to educate herself:

If you educate yourself it becomes more fun to work. Because working fifteen years without formal education means you have more like a normal job and it will not lead to personal development and you will not personally gain as much back as when you educate yourself...I mean it can be that you start working with something you have not worked with before and then it is important that you compliment your current education with a new, an external one, that prevents the company to continue to work the same way as they did before you arrived. Then it is better to provide another source. I think it is useful and important to have a formal education.

She continued:

The more you study the easier it is to get a commission, since you know more and if you can work with more areas it becomes more interesting for yourself. It is not fun with the commissions you "have done before". To do a job that is a bit more difficult, a challenge makes it more fun for you.

Benny spoke of the importance to keep the knowledge up to date but again emphasized that other sources are also important.

When it comes to education it is important to keep it up to date. Most interim managers are over fifty years old and it is not possible to use the knowledge from that time and what was "the way of working" then thirty years ago, now. But there are different ways to continuously educate you. It does not have to be a formal education.

Cope (2000) said the same, at least individuals need to update their knowledge once and a while this is due to the fact that when the market change new kind of knowledge is needed and thereafter also updates of the knowledge.

Davenport, Prusak, (1998) mean that knowledge is a mix of experience, values, contextual information, and expert insight and they explained that the experience is of highest importance for the interim managers and what have also built their knowledge base. Bo explained:

The knowledge we give is built on years of practice and experience. To me it would be difficult for younger people to have this job because they lack the experience and knowledge to run an organization at the same time as they lack the knowledge about the company setting goals and what works.

Bo also expressed:

It is important that you have worked with several areas because it gives a good perspective. You have to see things before you become a good interim manager.

Here it is again possible to see why there are few young interim managers. The knowledge and the experience are the pillars of interim management.

4.3.3.3 Negative experience for one organization is positive value for another

The fact that failure and the sharing of knowledge make intellectual capital grow (McDougall & Hurst, 2005) has also got a positive affect on interim management. Hubert expressed the following:

As an interim manager you have an “experience bank” of both positive and negative experiences.

An interim manager have a relative long experience behind him- or herself and in fact they have had the chance to see both positive and negative outcomes of projects, implementations and so on. Though all the experience that the manager brings to the company no matter if it is positive or negative is in fact positive for the buying company, since it increases the experience and the ability of the interim manager.

4.3.4 Intellectual capital a matter of teaching the organization

Intellectual capital can be used to find and visualize future earning capabilities but for that to happen strong collaboration between the human and the structural capital is needed. During the interviews with the interim managers it was noticeable that the interim managers worked in ways that show similarities to the theory field of intellectual capital. Some of the interviewees were well familiar with the concept but not all. Patrick, here gives an example of how an interim manager can work were most parts of intellectual capital is bound together:

What I do is to position the company, to recruit competence that I find is missing and to step up the relationship to customers and partners. These parts should then not be bound to me when I leave the company if I have done my job well. It is the ever-ending ambition to move the human capital to the structural capital. A very important part of the job is to make the company less dependent on the human capital. It sounds really good but it is not so easy all the time. It is important to me that other people in the company build relationships and take over.

Edvinsson and Malone (1997) also mean that it is a leader's duty to move the human capital to the structural capital. The private knowledge of the interim manager needs to become public and anchored in the company. What Edvinsson and Malone (1997) talk about goes along with what Patrick stated above though he seems to be aware of the fact that doing that is not so easy at times though the intentions should always be there and be strived for. Horibe (1999) state that if a knowledge worker invest his or her intellectual capital in an organization then the results can be profitable for both the knowledge worker and the organization. A parallel can here be drawn to the strong development of the interim manager's knowledge, if they invest their intellectual capital in the organization then they will also learn back.

Edvinsson (2002) explain that intellectual capital has gone through four different phases and if applied to interim management it is primary the third and the fourth phase that are dealt with. What the managers do is to make sure that their own but also other human capital found in the organization is transformed into structural capital and thereafter can be shared. They also combine different types of structural capital constellations to get a turbo effect on the intellectual capital.

4.3.4.1 The interim manager and human capital

The interim managers are knowledge workers, with a formal education that lays the ground and a large amount of experience and knowledge that they bring to the organizations, they are set out to work in. As Bo explained:

We contribute with knowledge, in the sense that we know what works and what does not. We do not have to "run after certain bolls" 'cause we know that they do not work in special situations. You have the knowledge because you have seen it all happen or been part of it before, in another companies.

It is possible to say that an interim manager brings a relative large human capital with him or her. Human capital concerns how the organizations should work to be able to get the best return of their human capital and these interim managers know how to do things. The interim managers have had a good learning curve; they have taken in knowledge and integrated it into "how to work" and "what to do" (compare Horibe, 1999). The experience that the interim manager brings with him or her is vital to their work situation. The organizational capital is increased because the interim managers know what is the right thing to do in a given situation and because they transform their individual human capital to collective competence.

What Harald here explain show is an example of that:

We bring both genetic and organizational knowledge but also methodical knowledge connected to how you should lead the company, step up and implement the tasks the organization wants or needs. With experience from similar lines of businesses and industries you can bring best practices to other commission-buyers.

In fact the human capital that is brought to organizations through interim management is difficult to find elsewhere, according to the interviewees. Both the interim managers and the recruiters explained that in relation to how much experience and knowledge (human capital) a manager brings to an organization, interim management is cheap. In fact most companies would never be able to attract a manager to the position that the interim manager now fills. First of all a manager, with as much knowledge and experience that the interim manager has, would never find the position to be a challenge enough and therefore take it. Secondly the organizations would have problems to offer a salary that the manager would find adequate. As the recruiters and managers say interim management offers a possibility for companies to get an intellectual resource to an organization, that they would otherwise not be able to get.

4.3.4.2 The interim manager and structural capital

By retaining and packaging knowledge, so that it becomes company property, human capital is transformed into structural capital, which also means that the competitive ability of an organization can increase, because the risk that its employees leave the company, and bring their valuable competence somewhere else decrease. The interim managers explained that there often is not enough time, money or even a wish from the organization's side to make large investments in the structural capital by the sense of building a new intranet or hardware, software or even databases. But there are other ways to affect the structural capital. The interim managers stated that they mainly try to affect the structural capital by anchor their knowledge in the company and by that means to make it company structural capital.

4.3.4.3 Anchor the knowledge

According to Stewart (1997) one way to package the human capital, with the aim to make it structural capital so it can be shared and reproduced, is through process descriptions. During the interviews it became clear that not all managers tried to build a body of knowledge through documentation and make process descriptions. In total eight interviews were made with interim managers and tied to this matter it was possible to see that the persons who had worked as interim manager for quite some time found it less important to document what they did in the company than the newer interim managers.

The “old interim managers” firmly believed that the knowledge should be anchored in people and not in papers and what was needed to be reached was understanding for the changes with both the board and the employees. This can be compared to the network, which Edvinsson (2000) spoke of. When the interim manager let the board take part of his knowledge and mix it with the knowledge of the board then value is created. Benny explained:

I do not really like writing 40-page reports. To really guarantee that your knowledge is anchored then you have to integrate the board so that they get access to what you have found and your proposals. You let them acquaint themselves with your experience, like this is how we did here..... Your transfer both facts and ideas to several people in the company. It is important to speak it out. You have to integrate them in the work and not sit alone in your office and love the problems.

To report to the board was something that more than Benny spoke of. More or less everyone expressed the importance of integrating or at least create understanding of the ongoing process with the board and the staff. Alvesson and Kärreman (2001) state that the essence of knowledge is to connect people so they think together and this is really how the interim managers worked.

4.3.4.5 Bring or take?

As mentioned above one of the reasons for the transformation of the human capital into structural capital is to prevent employees to bring vital knowledge with them if they were to leave the company. Since the interim managers come into a company but then also leave relatively fast the question is whether they bring to or take knowledge from the organizations? The interim managers mainly believed they brought knowledge to the organization. Benny explained:

If you are a good interim manager you want things to work well and then you primary want to add knowledge to the organization and make sure that it stays. That is also your own award and possibility to get a new commission. You have to secure the situation and problem. It is your reward that you have done something good and that you are a good consultant.

Thought not all interim managers believed this. Patrick explained:

You change commissions so often that you both bring and deduct knowledge from the company. You add when you come into the company and take with you when you leave. But

my job is also to find someone who is better than me to lead the company after the implementations are made. To secure the knowledge transfer is really a part of your job.

The discussion on whether knowledge workers should be involved in core competence aspects becomes interesting here. Quinn (1999) stated that knowledge workers should not be allowed to deal with core competence aspects because of the risks of them to bring the knowledge somewhere else whereas Matusik and Hill (1998) state the opposite. As the empirical studies show different results, it is not possible to take a standpoint in this matter. Though since interim managers seem to deliver value and intellectual capital through successful commissions it is more likely that there is not so much danger with temporary knowledge workers are hired and are allowed to deal with core-competence aspects even though many people hesitate to do so.

4.3.4.6 Organizational capital

Much of the value that the interim managers bring to the organizations is connected to the organizational capital. What the interim managers bring is, as explained above a boost of human capital but they also bring among all, routines, different systems, tools, strategy, procedures and so on (compare to Edvinsson & Malone, 1997, Stewart, 1997), these different factors then increase the knowledge flow in the organization. When the staffs share their knowledge and by so means mix it with other staff's knowledge or the interim manager's knowledge value is created. What the interim manager is good at is to make sure that the staff is can and will share their knowledge, so that opportunities for it to be challenged and made visible and so also structured are found. This quotation by IngMarie shows the organizational capital that the interim managers can affect.

You have a wide knowledge base with experience from many different organizations. I see that it has worked in five companies before, and then it should also work here. It can be routines that are missing, documentation is very common, and it is easy to provide the organization with competence and routines if they are missing.

As (Edvinsson, 2002), explain what the organizational structure of a firm looks like have a large impact on the ability of knowledge workers to leverage their talent. If there are no routines or tools for the employees to use then often they do not know how to use it for the good of the organization and themselves.

With the multiplier Edvinsson (2002) means that structural capital with its sub-component organizational capital has a multiplier effect on the possibility of creating and improving human capital value and the intellectual capital. He shows the connection between the three parts with the simplified equation below. If this is applied on interim management following picture is seen.

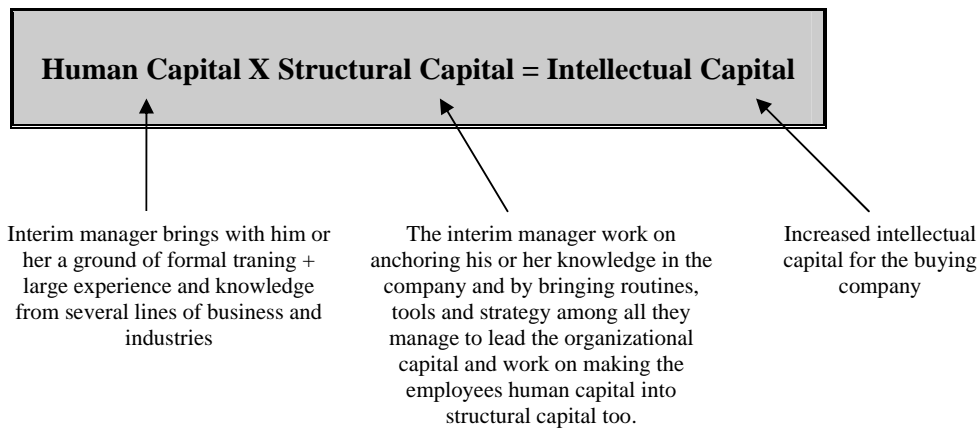


Figure 4.5: *Explanation to the multiplier adapted on interim management*
Source: Hansson & Olsson, 2006

4.3.5 The future of interim management is bright

Because interim management is a concept that still is somewhat unknown the possible future is of highest interests. The interviewees where asked of what they thought of the future and both the interim managers and the three recruiters at the interim agencies saw the future of interim management as bright and also gave a few reasons to why.

To be able to say something about the future you have to know your past. Jan A explained that the development in how organizations and the people within them viewed consultants has changed dramatically the last decades.

A few years ago it was not really accepted to work as a consultant. It was seen as you where between jobs rather then having one. This is not the case anymore and we have had a change of attitude. In Sweden we have traditionally seen permanent employment as an only possibility to get a descent job and a good salary. Only fifteen years ago entrepreneurs where seen as suspicious people, then it was better to work in a large organization. This has change because of the generation that are 13-40 years today do not see things that way any longer. In ten years I think that generation who will be entering the working society then will be more prepared to work abroad for a while, work in a certain line of business or at specific positions. They have more individual goals in their career development and want to have a more personal control over their career development. [Jan A]

To be a consultant is no longer something that people see as bad and it was explained that the interviewees seemed to enjoy the lifestyle that comes with being your own. In fact the individuals of today view working life and social life differently then they did a few decades. To work really hard for a period but then be allowed to be 100 % free was appreciated by the interim managers. But it is not just, what can be seen as individual's psychological attitudes towards career and social life that has changed, also the organizational attitude towards employment has changed. Patrick explained:

I find that there has been a change in how to view consultants. In the future more and more projects will be used and you are more and more loyal to the result and the set goals. The

traditional way of far plan thinking when it comes to the human capital has changed. It will be more about how to change the human capital to the structural capital and then you want to have people that are good at taking your company there. But a part of the assignment will be about not making the company depended on the human capital.

Rickard also gave a reason to why it can be that interim management will become more important in the future:

As the competition increases the demand on companies to handle changeovers increases so also the ability to deliver fast. These will lead to an increasing demand of interim management.

As the quotations shows there are both individual reasons and financial reasons to why interim management can increase in the future. Even though development was imagined not everyone believed that the future was just as bright as everyone predicted. Benny expressed:

They really believed in it a few years ago but I do not think we will get the same interest for the concept here in Sweden compared to how it is in for example England. There will be more interim managers but not quite like the line of business anticipate. Think it depends a bit on the culture here. We have always done it this way and we know that it works and then we want to have a bit of control over the people. It is a good person and then he should belong to the company. Otherwise I do not really think it will work in the Swedish business world that I know, if you got a good person then you want to hire that person as permanent staff.

Some interim managers also expressed that Sweden has a specific business climate. That companies here believe in their staff being able to turn their problems around by themselves was for example expressed, also that there is a tradition to hire for permanent positions rather than just for a short period of time. The future is yet to come but even though the interim managers believed that interim management would be more common in the future all agreed that it is not possible to only run a company by only using interim managers, that is to let one interim manager succeed another. The interviewees meant just as Rickard explains in the following statement:

No I don't think its possible [to run a company with just interim managers]. Companies go through different phases and different personality types are needed in these different phases of an organization's lifecycle. If an organization is in a more steady state then other people are more suitable to run the organization then an interim manager.

Anders also explained:

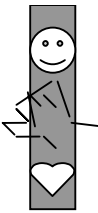
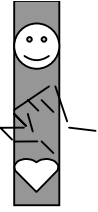
Interim management has to live in symbiosis with traditional employment. Interim management is best in some situations but you also have to have permanent staff. You need someone to run the company in-between.

4.3.6 Classifying of the interviews through the Cope model

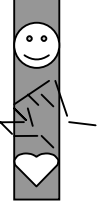
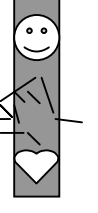
In the following part of the thesis the interviews made with the interim managers will be classified with the help of Cope (2000) and his K-profile model. As Cope (2000) explains himself the distinctions between the three currency areas have no hard delineations, which also goes for head, hand and heart. To which currency parts the interviews should be classified into (head, hand, heart) are not always completely tangible. In fact, much of what was said during the interviews can be seen to belong to, for example, both head and hand. The interviews have been sorted into what we find fits best but as a reader it is important to remember that there are no hard delineations and that we also saw other classifying options.

In the model **Head** is marked with a 1. **Hand** with a 2. and finally **Heart** with a 3.

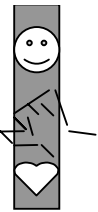
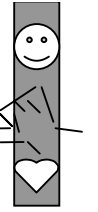
4.3.6.1 Classifying of the interview made with Patrick von Bergen

Personal K-profile		Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	1. Mainly reuse of old knowledge. Sometimes new ideas. 2. Knows what works in given situations.	1. Focus on the goal, what competences that are needed and make human capital into structural capital. 1. Ready to create results. 2. Find a person (new CEO) who are better in bringing the company forward with the new implementations.		2. Build up relationships with customers and partners 3. Secure the knowledge transfer part of the commission.	1. Experience and knowledge that could not otherwise be bought. 2. Professional knowledge, cultural competence and ability to communicate. -Come to the company with new focus but compared to consultants with another mental focus.	
Tacit 	1. Do not think of whether or not the knowledge is explicit or tacit when using it.		3. Need to like this kind of lifestyle. The job needs you to work hard for a set time but after you are allowed to be 100 % time off from work.		2. Become a part of the problem and deliver which mean some people see you as tough.	

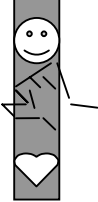
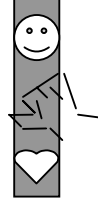
4.3.6.2 Classifying of the interview made with Hubert Lindblom

Personal K-profile		Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	<p>1. The formal education is a platform but experience more important for your leadership role.</p> <p>1. Experience of different industries make, possible to use best practices.</p>	<p>1. The help that Sevenco can provide if needed.</p> <p>2. Strong leadership skills.</p> <p>3. Large driving force and financial security.</p>			<p>3. Collaboration between personal and the network connected to the company (Sevenco) to gain new commissions.</p> <p>3. Your network and reference companies are your ticket to new commissions.</p>	<p>1. You sign on the job with a change perspective.</p> <p>1. The value lies within the long experience.</p> <p>2. Generic organizational knowledge but also methodological knowledge in how to lead the company and its staff .</p>
Tacit 	<p>2. The situation and environment creates an ground for good learning possibilities</p> <p>2. Learn through "on the job training", network and management seminars</p>					<p>2. Good understanding of industries</p>
	<p>2. Have been in the branch for long so have seen same things a few times and learnt from mistakes.</p>					

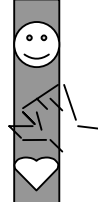
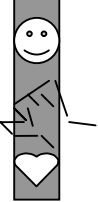
4.3.6.3 Classifying of the interview made with Anna Morin

Personal K-profile	Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	1. Much is old but some new. 1. Need to be up to date with your knowledge. 2. Leadership style. 3. Grow by constantly being allowed to challenges.			2. Anchor the knowledge in the board, lower levers do not work. 3. Dependent on the network in all possible ways, for commissions, group discussions, to find new ideas and get answers	2. Interim management a fast solution to a problem. 2. Add the knowledge a company needs. 2. Lots of energy but someone that can "hold you hand" when that is needed.
Tacit 		1. My knowledge and previous experiences is most important, they are the determinants for working this way.	2. Dare to "be present" and tell the truth 3. Moved from permanent employee to become an interim manager and in the job move between companies strong need of being challenged		1. My perceptions and values are upright. 2. In hard situations you need to be present and honest and convincing in your believes.

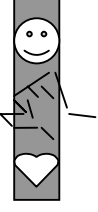
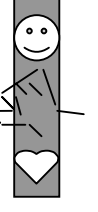
4.3.6.4 Classifying of the interview made with Harald Rush

Personal K-profile	Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	<ol style="list-style-type: none"> 1. Formal education as platform but learn by doing. 2. Borrow experiences and ideas from commissions you done but adjust them to the situation. 3. Have to take responsibility for own development. 	<ol style="list-style-type: none"> 2. Mutual knowledge giving, company and staff get knowledge for manager and manager from them. A win-win situation. 	<ol style="list-style-type: none"> 2. Knowing what commissions to say no to. 3. Always put pressure on yourself to do better. 	<ol style="list-style-type: none"> 1. If network know your abilities you get commissions 3. Knowledge development lies within your network and knowing your limitations. 	<ol style="list-style-type: none"> 2. When nothing can be delivered anymore hand-over to a person who can.
Tacit 	<ol style="list-style-type: none"> 1. Experience bank of positive and negative experiences. 3. Seek challenges in your new commissions. Always highest performance 	<ol style="list-style-type: none"> 3. Constantly questioned by organization and staff therefore must explain and anchor to succeed. 	<ol style="list-style-type: none"> 3. Took the step and moved from permanent employee to become an interim manager. 	<ol style="list-style-type: none"> 3. Invite your network for dinner and share ideas. 	<ol style="list-style-type: none"> 3. Empathy and decision making ability. 3. Must be flexible, adaptable, goal-oriented and have a strong driving force.

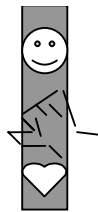
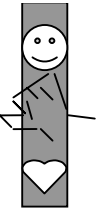
4.3.6.5 Classifying of the interview made with Bo Rutberg

Personal K-profile	Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	<ol style="list-style-type: none"> 1. Formal education the platform + other education throughout the years. 1. Learn from the commissions and from working in different industries. 			<ol style="list-style-type: none"> 1. Make sure the network knows about the abilities and get good references from former commissions. 2. To add knowledge is the only way to work. Document on what have been done and secure the delivery, make sure the important foundations stay. 	<ol style="list-style-type: none"> 2. Leader and knowledge about leading large organizations. 2. Quick results and new perspectives.
Tacit 	<ol style="list-style-type: none"> 2. Must have worked for a while and have seen how things work. 		<ol style="list-style-type: none"> 3. Motivation to leave the "secure company" and use the large knowledge base he had. 		<ol style="list-style-type: none"> 2. Do things the right way because seen the problems before. Also good base of wisdom and common sense. 2. Know what works and what does not. 3. Higher demands on you then on a permanent chief. 3. Not reflected over knowledge situation.

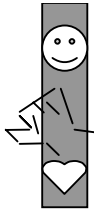
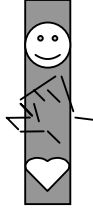
4.3.6.6 Classifying of the interview made with Benny Ström

Personal K-profile	Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	<ol style="list-style-type: none"> 1. Different ways of learning, does not have to be formal, education must be up to date. 2. Platform is your experience must be creative in your analysis to find the knowledge that is needed in the case. 	<ol style="list-style-type: none"> 3. Work with people, need to anchor knowledge in people. 	<ol style="list-style-type: none"> 1. Chose the commissions you can do something good of, as a consequence you will learn from it. 2. Be aware of what you can and what you cannot do. 	<ol style="list-style-type: none"> 1. Network to spread good words. The more commissions the more knowledge that also widens the network (good spiral). 2. Secure implementations by integrating the board. Let them get insight in your knowledge. Transfer facts and knowledge to many different people around the organization. Cannot solve the problems alone 	<ol style="list-style-type: none"> 1. Deliver time (experience and knowledge), cannot hire a similar person. 2. Do'er that makes thinks happen because of personality and experience. 2. Want to secure knowledge in organization, also a measure-ment that good job has been done. 2. Must deliver faster and guarantee it is good. 3. Social ability.
Tacit 	<ol style="list-style-type: none"> 3. Learn from people, meet as many people at different levels in the organization. 		<ol style="list-style-type: none"> 3. Became interim manager by decision. 		
	<ol style="list-style-type: none"> 1. Work with different industries and learn from them. 3. Like challenges. 			<ol style="list-style-type: none"> 3. Work to keep the contact with your network alive. 	<ol style="list-style-type: none"> 2. Not stuck in industry norms can bring knowledge from sector to sector.

4.3.6.7 Classifying of the interview made with Rickard Teodorowitz

Personal K-profile	Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	1. Learn from experience rather than formal training. 1. Development comes from practice and application.	2. Need to watch the people and the money. 2. Make sure everyone is understanding and accepting the changes. 3. Make people implicated in what is going on. 3. Interact with humans.		3. Learn from network, does not have to be interim managers but people who are open and fairly successful.	1. Payoff large when using interim manager. 2. Large flexibility, if wrong person chosen then adjustments in one week can be done. 2. The ability to lead an organization. 2. Overqualified to be able to solve the situation. 3. Highly goal and result
Tacit 	3. Work according to the situation.				1. Know what works and what does not. 3. Decision-oriented and you are confident about your own person. 3. No safety needs and large pack of experiences.

4.3.6.8 Classifying of the interview made with IngMarie Thunevik

Personal K-profile	Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	1. A boost if formal education once in a while makes it more fun to work. 1. Takes lots of courses at University and also attend seminars. 1. Wide knowledge base, know what works in given situations.	2. Finnish processes.	2. Chose commissions that will lead to personal development	1. Need the contact with other interim managers since you are "alone", to learn and to get new commissions. 2. Transfer knowledge is what matters. 2. Document or give routines. 2. Work closely with staff to transfer tacit knowledge.	1. Carry a large bag of experience. 1. If it does not work can get a new person in. 1. Interim manager is a cheap solution compared to how much value that is given. 2. See things from another perspective. 2. Must have another kind of leadership style. 2. Knowledge transfer. 3. Must be flexible in both thought and leadership.
Tacit 	1. Constant development, every commission give new knowledge. 2. Have a list of implementation suggestions to apply to case. 3. In charge of your own knowledge development.	1. The more formal education, the more knowledge and the more knowledge the more commissions. 2. Work closely with staff to transfer tacit knowledge. 3. Motivations to do something that you have not done before.	3. Believe some kind of change lead the person to become an interim manager.		3. Experienced and self-confident.
	1. You test and challenge yourself and therefore development is high. 2. Experienced, can run the company without training.				

4.3.7 Analyze of the interviews through the Cope model

There are some patterns that can be seen in the classification of the interviews but also some differences. A possible reason for some of the differences is due to the fact that the interviewees have different personalities and different ideas of what is important. They also have different ideas of how to work and this can be seen in the classification, for example some talk more about education then others and some underline knowledge transfer to a higher extend then others.

In the classification a few blank squares can be found under tacit knowledge, to talk about your tacit knowledge is always difficult and unfortunately it has lead to some blank squares in the classification of the interviews. As a remark to the results of the interviews we would like to point out that more answers would most likely be given if more time had spent on this difficult matter during the interviews. Unfortunately Cope's model was not evident at the

start-up of this thesis so this matter was not given as much attention as it should to fill out the squares in the classification of the interviews. As a summarize; the fact that many blank squares can be found under tacit is due to two reasons:

- 1) the difficulty to talk about you tacit knowledge, and
- 2) more attention should have been given to this matter.

For all the interviewees it was not a conscious decision to become an interim manager but all managers explained that once they took the step they saw the beauty with the position. What makes interim managers so special is that they have understood that they have a value, which they can deliver in exchange for income and other personal gain (like for example larger extend of challenge, longer periods of holiday and so on). They have found a possibility to acquire new ideas and information and to develop themselves at a higher speed then they did before they became interim managers. The above is an explanation to way so many head statements (nr 1) are found under Discovery. The reason why so many nr 2 can also be found under Discovery might be due to the close tie to nr 1. After an interim manger has acquired new ideas and information (which is a description of head) the ideas and information is transformed into knowledge (compare with Davenport & Prusak, 1998). In this sense it is possible to say that it becomes a manger's tangible capacity and therefore its hand currency. Not so many hearts can be found under Discovery, we find that this is due to the fact that not all managers are aware of or find it to be important to get a greater understanding of their own self-motivation or capability to change. In the concept of interim management lays reuse and adaptation of "old" knowledge and therefore less attentions is put on explicit acquisition of new knowledge. That interim managers constantly gain new knowledge is inherited in the role they have but they might not be aware of how this happen and what knowledge they take in.

Delay left a few blank squares. The results from the classification of the interviews tend to show that interim managers have a casual approach to their knowledge delay. Which leads to a large lost of potential personal value. The interim managers talked a lot about how they store their own knowledge with the organization and its staff but less about how they themselves locked in new ideas and thoughts.

To our surprise most of the interim managers had or did not pay attention to their knowledge situation, and when they were asked about it they seemed ashamed over the fact that they did not. Though they stated that you learn enough through the commissions so therefore they found formal education as less important. Again a reason for this might be, what was pointed out under Discovery/hand, the ground concept of interim management is reuse of old knowledge and experience and therefore less attention is paid to delay of knowledge with the risk interim manger using the wrong methods.

Dispose - the process of letting go or unlearn did also seem to be less important to the interim managers. In fact it was even expressed by two managers that they had convinced companies to try older concepts and methods, concepts and methods that the companies had tried 10-15 years ago but which then had no success. The risk with interim management is that the interim managers can be caught in "old ideas" and methods that have always worked for them. Not meaning that these older methods might be totally of limit but that there might be

other newer methods that could have reached other results (lack of head ability). The managers also talked about the importance to know themselves and their own abilities and the importance of letting go of commission that they found they had no abilities to complete. They expressed that an overestimation of their abilities can lead to bad results and bad references and them being offered less commission (can be seen as example of hand). In fact heart played an important role for Dispose. For the managers the emotions with letting go of the “secure life” of being long-term employee and dare to take the step and become an interim manger was for them a big emotional change in their interpersonal element of their lives. Much of the manager’s value comes from heart currency and the ability to create an effective emotional relationship to the board and the employees. Without this relationship the interim managers cannot do their job, none will listen to them or see the meaning with their suggestions.

Diffuse should be seen as the way to enhance the value of the existing knowledge, the interim managers work hard with transferring their own knowledge and anchoring it in the organization and staff.

As for head and hand the interim mangers implant functions to help the organization to make decisions and also give it structures, they secure and implant their own skills and physical competences in the organization. For this a close collaboration and relationship is needed with the board and the staff. The interim managers did not mention much that could be connected to Heart. Though heart are a very important factor for the success of transferring personal knowledge to the organization and to motivate and coach the staff.

With Diffuse it also became visible how important the network and relationships to other people are for the managers, to gain more knowledge or to get commissions.

Finally we come to Deliver and just as with Discovery, Deliver is a very important stage for interim mangers. As seen in the classification the interim mangers showed abilities on both explicit and tacit levels, which are highly needed for a good delivery.

Head is here visible in the fact that they have created something that has a value. They have managed to create a product of their knowledge and experience which has a value on the market. If the interim mangers do not succeed to create value with their knowledge they will not be able to get commissions and stand without an income. Deliver is something that the interim managers are good at and had many comments on, which can also be seen in the classification. Hand here is shown to be the ability to transfer, share and implement the knowledge and experience that is to deliver "the product" to the buyers. Finally we have heart. In general heart might be a bit less visible when it comes to deliver but yet as important. It is about outlining your personal goals, ambition and desire and makes it collaborate with the buyer’s and the employee’s goals, ambition and desire. Something that might not always be so easy but of large importance. If an interim manger would work for his or her own desires and goals he or she would not do a good job, he or she would not see to what is best for the company but for themselves. Heart is also important in another sense here, the interim managers have to have a ability to manage their own and the employee’s emotions effectively to be able to reach good results. The better the managers can manage the employees emotions the better results can be gained since the staff then works together with and not against the interim manager.

5. CONCLUSIONS

In the last chapter the conclusions of investigation is presented. First a description of the how the interim market works will be explained, this followed by the characteristics of an interim manager and finally the value an interim manager give and how this is captured and cultivated is explained. As a round up of the thesis suggestions of future research areas connected to the concept is presented.

5.1 How does interim management work?

It is not possible to describe how the market works in simple and coherent way. There are too many aspects and exceptions to do so. Throughout this thesis a running explanation has been given that shows important aspects on how the market can be described and viewed. We will therefore only give a short sum-up of how the market works here in the conclusions.

The interim market is used in three situations, to replace a manager when there is an empty chair (for example because of long-term-illness, leave on short notice, etc), for projects where a company needs to go through changes or improvements and finally the managers can be mixed with regular employees to get a broader flexibility within the organization (for example the interim manager can work as a support to the permanent CEO).

The interim market can also be considered to contain three different actors; the interim managers, the interim agencies and client companies or with other words the sellers, brokers and the buyers. In the analyze the process of recruitment when an broker is used as a intermediate was described and this process shows important aspects of interim management.

The fact that interim management and the three actors on the market are dependent on networks in different constellations is also an important aspect to the concept. For the interim manger the personal network is very important. They are depended on their personal network to get commissions and since they are quite lonely in their role they need a network to get a spirit of togetherness and to be able to get help and ideas from other interim manager. The main network for the agencies is their management-bank. They have “collected a network” – a register that consists of 1000-1500 interim managers with different skills, expertise and backgrounds. This network is the base of their business. For the buyers the network is important because it can provide them with connections to the interim managers and the evaluation of the concept and certain agencies and interim mangers.

As a last remark on how the interim management works the time aspect should be mentioned. Time is what makes interim management so special compared to for example a traditional long-term recruitment. For the first, the recruitment process is extremely short, in fact when an agency is used as an intermediate, the process often just take one week. An interim manger does not need any learning time, he or she can start to do their job after just a day or two. Since the interim managers only have a set out time to do what they are supposed to do they need to work with a high paste, they need to make fast decisions and quickly find solutions to problems.

According to the agencies and interim managers what interim management bring to an organization is focus to questions that are of highest importance for the buying company.

5.2 Who is an interim manager?

An interim manager has not necessarily chosen his or her career path deliberately but the freedom and all other benefits that come with the position make interim managers not wanting to go back to a permanent employment at an organization again. Though temptations always exist to do so as the organizations almost always offered them to stay.

As a person an interim manager is a knowledge worker and a generalist rather than a specialist, result oriented and in need of challenges since they are not the right person for longer periods of just administrative work. The demand the flexibility and the freedom this kind of employment bring. Knowledge and experience is highly necessary in the position and that is also one of the reasons why the interim managers need to have a broad career behind them.

5.2.1 The drivers behind becoming an interim manager

As a sum-up of the interviews, it has shown that persons working as interim managers have special demands that this way of working fulfils. They demand:

- New challenges
- Freedom and flexibility
- A strong motivation to achievement
- To use their knowledge and skills
- The variation of being a self-employer
- To accomplishing them selves

5.2.2 The personality

The interim managers are in general elder, most common between 40-65 years old. These managers can be considered to use their knowledge and experiences as their product, they are the most important ingredients above all in their work. Because of the broad knowledge and experiences they can be considered to be knowledge worker. They are also either:

- *Generalists*: those who have a great and broad experience, or;
- *Specialists*: managers that have a special kind of knowledge or expertise

These are also in the theory described as characteristics of knowledge workers. Even more, the interim managers need to be:

- *Confident and safe in them selves and not anxious* as persons since this way of working can be rather uncertain. An interim manager can never know when there will be a next commission.
- *Have a great self image* since they are highly depended on them selves and their performances, they are selling themselves as a product.

5.3 Value and how it is captured and cultivated

5.3.1 The value of an interim manager

One question at issue was to look deeper into the value that an interim manager provides to a buying organization. This question is answered through an application of Cope's K-profile on the interviews that is made with the interim managers. Also through an analysis of how the managers work in connection to intellectual capital.

First the results from the K-profile will be presented, followed by an analysis of the value out of an intellectual capital point of view.

5.3.1.1 The value of the K-profile

The figure below can be used to explain the value that interim managers give to organizations when they perform commissions.

To make it easier for the reader to understand the model we will focus and explain three different factors a bit closer, these are:

- 1) the main focus of the model
- 2) the contribution issue, and
- 3) the risk.

Main focus: Where the main focus lays is not so easy to see just by looking at the model where eight out of ten squares are filled with information. The main focus of interim management is Discover and Deliver. These two are highly dependent on each other because if the interim manager does not gain new knowledge and experience he or she has no product or value to deliver. The process of delay and dispose did in some ways seem less important to the interim managers. The main idea with interim management is reuse of knowledge and experience that is in fact the product. Most of the interim managers had not given their knowledge situation any thought. This can imply that they did not pay attention to how they should store knowledge or unlearn.

It is difficult to talk about your tacit knowledge which was also seen during the interviews. Though even if it is difficult to talk about the tacit knowledge the interim managers would gain a lot of personal knowledge if they would sit down and analyze it.

It is much easier to see that focus is put on explicit rather than tacit is. A reason for this might be the difficulties for individuals to be able to put their tacit knowledge into words. Most of the tacit knowledge that is presented in the model is of Heart character and to succeed as an interim manager the heart aspects are of highest importance. If an interim manager cannot manage his own, the employees and sometimes even the buyer's emotion, goals and desires he and she will have problems to succeed to reach the results wanted. In fact much of the manager's value comes from heart currency and the ability to create relationship. Without a strong effective emotional relationship with the board and the employees the interim manager cannot do his or her job. The manager is good at leading them as a group but if he or she does

not manage to get this close relationship they will not listen or see the meaning with the appointed suggestions.

Contribution: The focus of the model is connected to the contribution of interim management. What the interim managers bring to a company is mainly a high level of experience and knowledge gained from several commissions and from different industries (discover). With interim management you get a manager that is overqualified for the job, and that is what makes it such a special concept.

The buying company can benefit because the interim managers bring both positive and negative experiences with them. The managers know what works in given situations because they have seen the problem before. Inherent in the position is also a demand for top-performances from all times. This is partly due of the risk of get bad references if they do not perform their very best. To live up to the ability to just do top-performances the interim manager have developed an ability to say no to the commissions he or she believe no value can be brought to.

To transfer knowledge is one of the main tasks for an interim manager but they all have different way to do so. Some anchor the knowledge in people and choice to document, to option to do both was also mentioned.

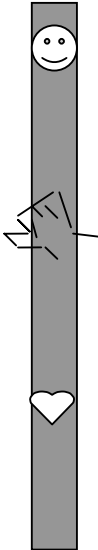
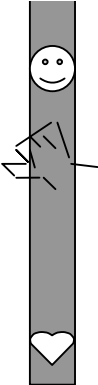
Personal K-profile	Discover	Delay	Dispose	Diffuse	Deliver
Explicit 	<p>High level of experience and knowledge gained from several commissions and from different industries</p> <p>Because of the large rotation inherent in the concept, constant development of the knowledge is achieved</p> <p>Learn from your network and other interim managers</p> <p>In charge of own development</p>	<p>Add knowledge to the buying firm through different methods. Secure implementations by integrating the board and staff, give routines, some managers document to make sure the important foundations stay</p> <p>A win-win situation. Mutual knowledge giving, company and staff get knowledge for manager and manager from get knowledge back</p>	<p>Be aware of what you can and what you cannot</p> <p>Knowing what commissions to say no to</p> <p>Always put pressure on yourself to do better.</p>	<p>Need a network to share ideas and learn from can be other interim managers or other fairly successful individuals</p> <p>Build up relationships with customers and partners</p> <p>Make sure the network knows about your abilities plus make sure to get good references from finished commissions</p>	<p>Good knowledge about leading large organizations.</p> <p>Quick results and new perspectives.</p> <p>Large payoff.</p> <p>Large flexibility. If problem new interim manager can be brought in</p> <p>Experience and knowledge that could not otherwise be bought /overqualified.</p> <p>Secure knowledge transfer.</p>
Tacit 	<p>Have an experience bank of both positive and negative experiences</p> <p>You constantly challenge yourself because you need to provide top-performance at all times and therefore development is high</p>		<p>Need to like this kind of lifestyle. The job needs you to work hard for a set time but after you are allowed to be 100 % time off from work.</p> <p>Took the step and moved from permanent employee to become an interim manager.</p>		<p>Know what works and does not/ do things the right way because seen the problems before.</p> <p>Experienced and self-confident.</p> <p>No safety needs</p> <p>Not stuck in any industry norms</p>

Figure 5.2: K-profile of interim management

Source: Hanson & Olsson, 2006

The risk: finally the risk as seen out of a theoretical point of view is bound to the lack of formal education. The theory clearly states that individuals continuously need formal training or at least an update of their knowledge base once in a while. Only two of the eight interviewed managers explained the importance of formal education whereas the other six meant that learning by doing and other forms of informal sources, like to talk to their network and other interim managers, were enough. The market constantly changes which also means that the knowledge needed changes. It is a fact that the interim managers who stated that formal education was not so important have happy customers and get commissions anyway so

maybe interim management is an exception from the rule though clearly out of a theoretical point of how the interim managers behave here should maybe be questioned.

There is also a possible business risk but in fact this is a shared risk. There are never any real guarantees that interim management will work. If the wrong interim management is chosen then there is flexibility in the system and the buying company can get assigned a new interim manager, the buying company only pays for the work that the interim manager do. So if an interim manager do a bad job then in fact neither the interim manager nor the recruiting agency receive any money so an interim manager always have high requirements to do his or her best. Top-performance is the only thing accepted.

5.3.1.2 The value from an intellectual capital point of view

By using intellectual capital the value of an interim manager also becomes visible and some similarities to the K-profile are also found. What the interim managers do is to give an organization a boost of human capital. With their knowledge and experience they know what works and what does not work in given situations because they have seen it before. In other words they bring value to the company and future earning capabilities because they have the ability to answer the question *how* (?).

It might not be that the interim manager has seen the exact same problem in the exact same industry before but they have an ability, also knowledge and experience enough and are generalist in the case that they are not stuck in any industry norms but can transfer one idea from one sector to another and make it work there. They also turn past failures (own and others) into increased intellectual capital for organizations of today. The recruiters and interim managers stated that for most companies it would not be possible to hire a person with the same talent to a permanent position, either the organization could not afford it or the manager would not be interested in the position!

Or maybe it is so that the real value the interim managers bring is connected to organizational capital, because if it is something that the interim managers do it is to increase the knowledge flow in the organization. The interim managers create structure, tools, routines, create an organizational culture and so on, basically he or she manage to package the talent, knowledge and competence that exist in the organization and not to forget also his or her own. The interim manager is able to see what the organization miss and therefore manage to create a multiplier effect by leading the organizational capital and to increase the intellectual capital.

The following figure aim to visualize and clarify the value that an interim manager gives out of an intellectual capital point of view.

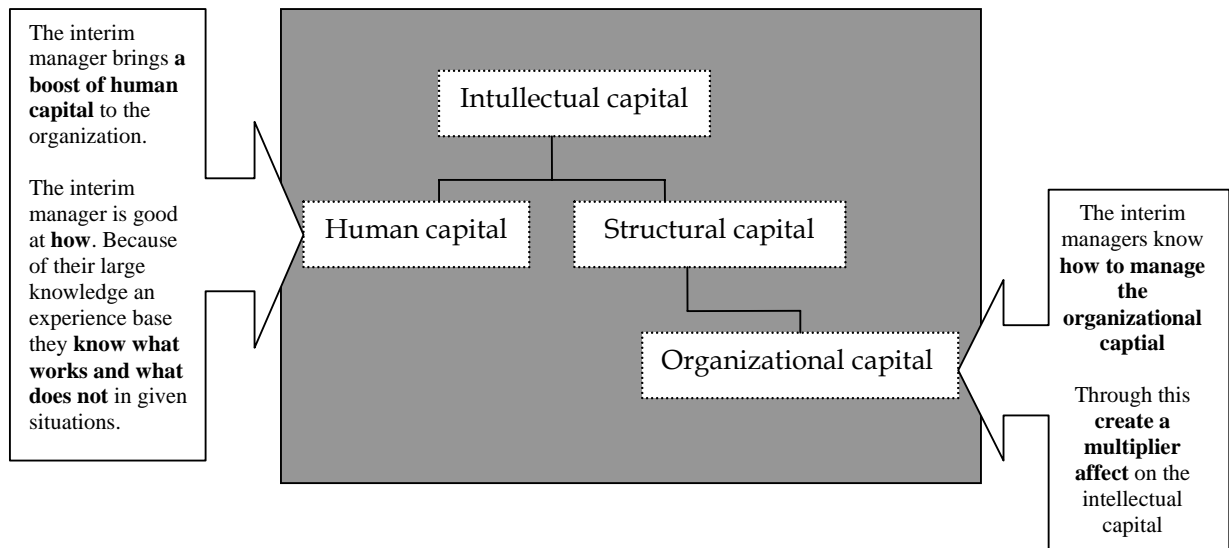


Figure 5.3: *Value of interim management out an intellectual point of view*

Source: Hansson & Olsson, 2006

The interim managers use their full capacity at each and every commission to provide value and fulfill the expectations but the fact that an interim manager goes from commission to commission only make their knowledge and experience larger which then again increases their ability to know what works in given situations.

5.3.2 The way to capture their true value

Just by have dared to leave the “safety” of a permanent employment at an organization, and started a company to sell their own knowledge and experience for more money than a salary would pay, the interim managers have captured their true value. The interim managers have developed an ability to know what they are good at and also what they are less good so instead of just do an OK job which they might not find of high interest or a challenge they have taken the step to become an interim manager which means that they can concentrate on the parts which they are very good at, that is problem solving rather than administrative work.

Also connected to their self-knowledge (of what they are good and bad at) is the ability to say no to commissions that the interim managers believe they cannot bring any value to. By turning down commissions to which their knowledge profile do not fit or are too weak the interim manager make sure that his own value do not decrease (will keep to get just good references) and the organization really get a person who use his or her value the very best way.

A third to view how a person can capture his or her value is to look at how they manage to market themselves. How attractive are they on the market? One of the most important ways to capture the value and make it visible to the world is through a CV. This CV then needs to be updated as the knowledge and experience of the interim manager increases. A CV maps and

captures the value of an interim manager in a good and simple way, and then the CV can be put in the “interim management banks” at interim agencies and lead to new commissions. Another way to capture the value is to get commissions and this will be explained more below.

5.3.2.1 More commissions means more value and cultivation of the knowledge

The fact that knowledge and information these days are tradable products and have a real value on the open market has opened the way for interim management. At the same time interim management offers possibilities for managers to capture their true value, to use their knowledge to do what they are best at, and at the same time develop and be challenged. To be an interim manager can be seen as way to take ownership over your learning process and develop yourself and your knowledge and in fact to just work as an interim manager might be one of the best way for a manger to capture and cultivate his or her value.

This first of all since they have to decide and manage the update of their formal education themselves. They do not trust an organization to see the true value of their knowledge and let someone else then themselves to cultivate it. Secondly because to work as an interim manager they constantly challenge themselves and will use their knowledge and skills to the maximum in every commission they are assigned to. To be able to reach the set out results, which then can lead to valuable references, good words spread and a higher market value of their service, their performance can never be bad but they have to give their top performances at all times. As a last point the fact that an interim manager change jobs so often, are put in different situations all the time and therefore have the opportunity to get new experiences more often then permanent staff that not change jobs so often. All in all their knowledge base grows and the best way to both capture and cultivate their own value is as Rickard described with the football-player, to take more commissions, with the that the commission is carefully chosen and the interim manager can really bring some value to the organization and that way increase their own value on the market.

5.3.2.2 A win-win situation

Interim management can be seen as a win-win situation for both the buying company and the interim manager. The more an interim manager works the more experience and knowledge he or she gains. Interim management is a good way to make sure that an individual’s human capital is used to the maximum and the intellectual capital of an organization can be positively affected of this, as explained above. Though on the same time as the organization take part of the interim manager’s human capital and his or her ability to lead the organizational capital the organization and its employees bring value to the interim manger. The interim manager will also learn and be able to bring even more experience and knowledge to the next commission they get hired into. It is a win-win situation where more commissions leads to more value for both the clients and the interim manager.

5.4 The authors reflections on the thesis and the process

After a project is finished it is normal to perform an evaluation on the outcome and the put in efforts, and so will also be done here. Comments on our work and what could have been done differently will here be presented together with a little discussion on what effects it might have or have had for the outcome of this thesis. We have identified two main issues that have been problematic. The first issue concerns the approach to the problem and the second the interview questions.

Interim management is a reasonable new concept that most people are not familiar with and neither were we at the start-up. The process to understand and wanting to explain the concept to other unacquainted has taken focus off aspects that would maybe have been more interesting to go deeper into. What value that follows with interim management is a very interesting question, more focus should have been put on this issue and less on the descriptive parts. Though to understand of how the market works was necessary for the writing it has had the effect that it took valuable time from both the writing process and the interviews.

The value aspect was one of the questions at issue and to answer this question the model made by Cope (2000) was used. Unfortunately Cope's thoughts and model was not evident at the start-up and planning process of this thesis but was found at a quite late stage of the writing process. The model made by Cope is very interesting for this concept since it points out the special characteristics that an interim manger has (where the value lays) which in turn also show why interim management in general is such a special concept. Would Cope's model have been found earlier the interviews could have been used differently. First of all more questions connected to the model could have been asked, which might have decreased the number of blank squares in the summarize of what each and every interim manger said during the interviews. This could also have had effects on the result. More and deeper questions could have given other answers and more insight in the value the managers provide. Further on a few questions have been used that are of high complexity. When complex questions are asked the interviewee might not understand the questions or are able to answer them. Another interview method could have been used, where questions of less complex character would have been asked. Again the effects of using to complex questions might have effected the answers and the result presented.

5.5 Future research areas

In this thesis the "sellers" side (interim managers and agencies) of interim management was interviewed. Though there might be difficulties to get access to interview groups, it would be very interesting to view interim management out of a buyer perspective. How is interim management really perceived by the buyers? Here focus can be put on organizational questions like is it perceived as positive and problem free as it is explained to be by the recruiters and interim managers? How do an organization react to a chief they know is only there for a short period of time. How do the buyers or potential buyers view the future of interim management?

An investigation of how the interim manger work and a comparison with a long-term employed manager could also be of interest. Here questions like; how big risks can an interim

manager take, considering the need to present positive results to get good references. Has the need to reach good results any effects on how the interim manger works? Has, they way an interim manger work, any negative effects on the result? What differs an interim manger to a long-term employed manager?

Strategical questions can also be asked. If the measuring problem can be overcome it would be of highest interests to look into what affects an interim manager have on the organization. What general prints does an interim manager leave behind? How do interim management affect the profit of the company? Questions concerning productivity and efficiency can also be asked. Questions like the following are interesting to look closer into; how productive and/or efficient is an interim manager? Is an interim manager more productive/efficient then a long- term employee is?

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Interviews

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Mason, Interim Agency

Anna Morin, 2006-04-06
Interim manager

Johan Tysklind, 2006-04-07
Certus, Interim Agency

Johan Åberg, 2006-03-23
Store Manager at Systembolaget, Mårtenstorget, Lund

Annamaria Westregård, 2006-04-24
Senior Lecturer at Department of Business Law, Lund University

Interim Agencies

Jan Andersson, 2006-04-13

Jan Lökvist, 2006-04-19

Anders Kuikka 2006-04-30, 2006-08-17

Interim Managers

IngMarie Thunvik, 2006-05-08

Patrik von Bergen, 2006-05-23

Rickard Teodorowitz, 2006-05-09

Anna Morin, 2006-05-10

Hubert Lindblom, 2006-05-25

Bo Rutberg, 2005-05-30

Harald Rush, 2006-07-06

Benny Ström, 2006-07-06

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Appendix I

Interim agency – Company information

Mason

Located: Stockholm

Established: 2002, but have more than 15 year experience of Interim Management

Commissions: More than 750

Interim Network: 1000 managers

Specialities: Interim Management and SWITCH Management, in all industries

Website: www.mason.se

Interim Management International AB

Located: Stockholm (even in other cities in Europe)

Established: ~10 years ago

Interim Network: 1200-1500 managers

Specialities: Interim Management, Consulting, Project Management

Industries: All industries

Website: www.interim.se

Eim

Located: Stockholm (even other countries in Europe)

Established: A couple of years ago in Sweden, since beginning of 1990 in Europe

Interim Network: ~1000 managers

Specialities: Interim Management; M&A, integration, structural problems, start-ups

Industries: all leader positions in all industries

Website: www.scandinavian.eim.com

Appendix II

Gallery of interviewees

Hubert Lindblom

Interviewed: 2006-05-25, 2006-07-06

Age: 59

Live: Stockholm, Solna

Worked as interim manager since: 1997

Industry: Technical production

Position: Functional position within technical production

Anna Morin

Interviewed: 2006-05-10, 2006-08-17

Age: ~40

Live: Stockholm

Worked as interim manager since: 2,5 years ago

Industry: Communication, competence intensive firms in general

Position: CEO, marketing manager, information manager or other line managers, consultant for the border of a company

Patrik von Bergen,

Interviewed: 2006-05-23

Age: 42

Live: Stockholm

Worked as interim manager since: 2002

Industry: Technology

Position: CEO, sales manager

Benny Ström

Interviewed: 2006-07-06

Age: 57

Live: -

Worked as interim manager since: since about 1999

Industry: Telecom, national defence, and more

Position: CEO

Harald Rush

Interviewed: 2006-07-06

Age: 55

Live: Stockholm, Ekerö

Worked as interim manager since: 2000

Industry: The last 4 years within the car industry, before turnaround projects within telecom and the capital goods industry

Position: Controller, divisional manager, CEO

Bo Rutberg

Interviewed: 2006-05-30, 2006-07-06

Age: 54

Live: Stockholm

Worked as interim manager since: 2002

Industry: Service Production within workshops and transport businesses

Position: Controller, divisional manager, CEO

Rickard Teodorowitz

Interviewed: 2006-05-09, 2006-07-06

Age: 55+

Live: Göteborg

Worked as interim manager since: 1987

Industry: Service Production

Position: CEO

IngMarie Thunvik

Interviewed: 2006-05-08, 2006-07-06

Age: 49

Live: Stockholm

Worked as interim manager since: 2003

Industry: Financial Development

Position: Controller, chief of accountant

Appendix III

Interview Guide for Interim Agencies

- What kind of employment agreement does your firm use when employing interim managers? How does the employment look like? Commission- or time bases?
- What are included in the agreement?
- What kind of contracts is signed between the parts in the interim management business (IM's, IM Agencies and clients)?
- Do you use lawyers when writing agreements?
- How do the Law of employment security (sg. LAS) and the Law of participation in decision-making (MBL) affect the employment of interim managers?
- In broad outlines, what distinguish the commission of an interim manager with a traditional employment of a manager?
- Which part is responsible for the employment, you or the client?
- Is the time of the commission (entrance-exit) established from the beginning or is the period for the employment more fluid?
- What are your responsibilities towards the interim managers (social insurances, employment protection...)?
- How does the salary agreement look like? Is it paid to your agency or to the interim managers?
- Are you or the interim manager him self responsible for further education of the interim manager?
- From the total salary, what fees does your agency take?
- Do you have any agreements of notice with your clients that make it possible to notice their interim manager before the commission is fulfilled?
- How do you predict the future in Sweden for interim management?
- In media to day, there are several discussions about the government's suggested changes in the labour legislation. Do you think that these proposals will have impact on your company and interim management in general?
- Are there any changes in the labour legislation you think should have positive impact on whether companies choose to hire interim managers?
- Do you think the Swedish labour market in broad, would have gained if the regulations in the labour legislation would have softened?
- Do you think companies will demand employments, similar to the ones with interim managers, in the future?

Appendix IV

Questions Interim Managers

The Employment

- How is it to work as an interim management regarding the employment?
- Are you sometimes worried over a secure employment and a stable wage??
- What are the main arguments to take employment as interim manager?
- Is there a less glorified side of this employment?
- How is it to be working as a self-employer?
- What are the differences between interim managers and consultants?
- How do you get paid for your efforts?

Interim manager, how and why

- Why have you become interim manager?
- Can you describe your career?
- What are the characteristics of an interim manager?
- Can anyone become interim manager?

Knowledge management

- How large extent do you think your personal thoughts and values have an impact in your work?
- In your commissions, is it the same knowledge that you use over and over again?
- Do you develop new knowledge depending on commission? *Codification or personalization?*
- You do change companies often in your career, would you say that you bring or take away important core competences then? (meaning for the companies)
- What kind of knowledge do you use?
- How do you make your tacit knowledge explicit?

Intellectual capital

- What are your contributions to a company?
- How does it affect the value of the company?
- What are the effects of your knowledge? (in the company)
- What kind of knowledge do you use?
- How important would you call your previous experiences in your work as a manager?
- What are the gains for a company to recruit an interim? Losses?
- In witch areas can you find these gains?
- How do you anchor your knowledge and your work in a company?
- Do you influence the infrastructure of the company? Bring/take away??

Future employment

- How does the future look like for interim management?
- What about this kind of employment? Will it be more like this in the future?? A possible employment?

Following Up Interviews Interim Managers

- How do you develop your knowledge?
- Is it enough to learn by changing commissions often, or do you need a formal education to learn more?
- How important are an education for you?
- Do you as an interim manager ever consider your knowledge situation? Do you try to control it?
- Does it acquire different managerial skills for an interim manager compared to a regular manager?
- Can an interim manager marketing their own knowledge?
- Can you see personal capital measured as a market value? Does YOUR personal capital have market value?
- What kind of value is it? How do you capture it?
- Are an interim more valuable than a traditional employed in the company?
- Can the knowledge of an interim manager be used to bring CA to the client company? How? Why?/ Why not?

Appendix V

Selected questions (Cope) as inspirational source for classification

Discover

Explicit

- How do you decide what knowledge to acquire or ignore?
- How do you create new ideas?
- What do you acquire new knowledge?
- What are the channels by which you acquire new skills?
- How do you decide who to build relationships with and what goals to focus on?

Tacit

- Do you absorb new skills through practice, experience or can you take them on board with little training?
- Who do you naturally work with when acquiring new knowledge? Why? Who do you choose not to work with? Why? What is the difference between the two relationships?
- How do you motivate yourself to learn?

Delay

Explicit

- Where are your ideas and thoughts stored?
- How do you decide where to store the ideas?
- What future skills do you have to have in store ready to use?
- Who do you have relationships with that you can call on?
- What inner resources or plans do you have for yourself?

Tacit

- What historical ideas and beliefs guide how you think today?
- What ideas do you want to have in store to guide how you think?
- What emotional stock do you need in the future to create your desired market value?

Dispose

Explicit

- When was the last time you realized you were wrong about something?
- How adverse are you to change and letting go of the past?
- What was the last behaviour you changed because you realized that old ways was not appropriate?
- Can you think of a situation where you have overcome an emotional or motivational blockage?

Tacit

- What deep beliefs have you changed recently?
- What future emotions will you have to modify to improve your effectiveness?

Diffuse

Explicit

- What is your current formal social network where you share ideas?
- What future networks do you need to join or cultivate?
- How do you decide on what skills to share or receive from colleagues?

Tacit

- What would other people say about your ability to work in a network and share ideas?
- Can you reject ideas from colleagues that you do not agree with or do they still have an influence on your thoughts?
- What skills would you like to acquire through association with colleagues in the future?
- What do other people value about your emotional capability when working in a group?

Deliver

Explicit

- What are your primary ideas and thoughts that create a market value?
- What future ideas are required by the market?
- What are your skills and behaviours that are used in the market?
- How do you keep your skills up to date and marketable?
- What future skills do you need to acquire to maintain or enhance your market value?
- How motivated are you to achieve your goals?
- Who are the people who value you most?
- How do you maintain your relationships in the market?
- What future goals do you need to generate?

Tacit

- How do you reflect on and understand which ideas drive how you sell yourself and your product?
- What is it about your behaviour that others most value and why?
- What skills do you like others to value in you in the future?

