

FORTUNE MAGAZINE: Ask Annie

Be a manager and a temp?

Many companies wary of adding permanent head count are hiring managers and techies for short-term gigs. Here are the pros and cons of being an executive

By Anne Fisher, contributor Last Updated: March 16, 2009: 9:52 AM ET

NEW YORK (Fortune) -- **Dear Annie**: I got a call yesterday from a headhunter who is trying to fill an opening for an interim CFO at a large consumer-goods company. She said the position would probably last about six months. I have the right background for the job, and the company would be a great one for me to have on my resume. In addition, I've been feeling a little restless where I am now (partly because I was recently passed over for promotion to the CFO role here). So I'm considering the offer, but I wonder: What are the chances of this temporary position becoming permanent, so that I'm not out job hunting six months from now? And what are the advantages and disadvantages of being in an executive job for just a few months? -Numbers Guy

Dear Numbers Guy: It's a sign of the times. Employers who hesitate to add costly permanent jobs are increasingly looking for short-term talent - and plenty of highly qualified people are looking for work to tide them over until hiring picks up again (assuming that it will, someday).

You, of course, already have a job, but if you opt for the interim gig, you'll be fueling a trend that actually started well before the recession reared its ugly head: About one-quarter (26%) of employed adults in the U.S. now classify themselves as "free agents," up from just under 1 in 5 (19%) in 2006, according to a new survey by staffing firm Kelly Services (www.kelly-services.com).

Only about 10% of those polled say they're doing contract or interim work because they got laid off; the overwhelming 90% majority jump from one employer to another because they like the variety and flexibility of it.

Temporary work does have its attractions. For one thing, an interim executive position usually means "you're stepping in because there is a pressing need, whether it's a restructuring or a new product launch or some other specific goal that needs to be achieved," says Jody Miller, founder and CEO of the Business Talent Group (www.businesstalentgroup.com), which helps Fortune 500 clients and nonprofits find interim managers. "So one advantage is that you know exactly what you have to do. You get a lot of clarity right away, which is seldom the case in a 'real' high-level job." "Another advantage is, it's liberating because people know you're only there for a limited time, so they aren't threatened by you," says Miller, a former media executive. "You can skip a lot of the usual corporate politics."

In some respects, being an interim boss calls for an approach that's the opposite of what would be expected from a new executive in a permanent post. "A newly hired senior manager is generally supposed to think long-term and have a strategic vision," notes Richard Davis, a senior consultant at management development firm RHR (www.rhrinternational. com). "But since you're only in place for a specified time, you need to focus on short-term to medium-term goals. Think tactics, not strategy."

He adds: "The biggest mistake interim managers make is trying to expand the role beyond what it really is by doing too much too fast. If you overreach, you'll end up as a flash in the pan that everybody just wants to forget." Gulp.

The biggest disadvantage of a temporary management assignment - especially in this job market - is that it's, well, temporary. Tom Bonney is founder and managing director of CMF Associates (www.cmfassociates.com), a Philadelphia-based financial management consulting firm. "There is such a glut of talent now in the financial field that you have to be willing to be really flexible," says Bonney, who has not only matched up interim CFOs with companies looking for same, he's also served as an interim CFO for several clients. "These days you often don't get a contract, so you could be out the door at any time."

Your suspicion that you'll be job hunting in six months is well founded: Bonney estimates that only about 25% of temporary CFOs become permanent hires. You might well be able to land another interim job after the one you're considering is over - but then again, with so many skilled finance professionals pounding the pavements, you might not. If that's going to keep you awake nights, you might just be better off staying in the job you already have.

For anyone who would like to look into giving interim work a try, here are a few suggestions:

Check out companies that specialize in matching temporary help with employers. These range from outfits like Robert Half International (www.rhi.com) and Spherion (www. spherion.com), which fill a wide variety of management, legal, financial, and technical interim posts, to niche sites like Dice.com, a job board for IT folks. (As of March 2, Dice.com listed 23,545 temporary tech jobs.)

Know your industry. "Detailed industry knowledge really helps," says Jody Miller. "Look for companies you know have had an open search going on for a long time, and understand what needs or problems the company is facing. If you're qualified, call and offer your services on an interim basis. It's a question of finding a hole you could plug." Don't overlook former employers or clients, who already know you and what skills you have to offer. Even if they have no interim openings themselves, they may know who does.

Be active and visible in trade associations and professional organizations. Says Richard Davis, who sits on the board of a company that recently hired an interim CEO who came recommended by a trade group: "Companies looking for interim executives often ask professional associations to suggest someone. It's a great pool of talent. If you're well known in your industry, people remember you and refer you."

Network, network, network. "Revisit people you haven't talked with in a while," suggests Tom Bonney. "Separate yourself from the background noise and really listen to what people tell you, rather than launching right into talking about what you're looking for. Practice the lost art of conversation."

By the way, Bonney offers one good reason why getting comfortable with short-term work now might be a smart move for the future. "I really think this recession is creating an environment where more and more people are going to start looking on a series of temporary assignments as a career," he says. Why? "With constantly changing global businesses and shifting strategies and priorities, companies are going to be reluctant to hire many permanent employees, even after the recession is over." Young people now in the early stages of their careers "are already hardwired for that," he observes. The rest of us may have to get used to it.