

INTERIM LEADERSHIP IN LIFESCIENCE & HEALTHCARE SECTOR

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By definition, interim positions serve for a temporary duration through times of leadership transition within organizations. Interim leaders analyse, plan and execute quickly to support the organization's strategic objectives. Very often, an interim leader enters challenging situations, keeps the organizational agenda seamlessly on track, and sets the stage for success for the next permanent leader.

In today's increasingly VUCA world in the Life Science & healthcare sector, the concept of interim management delivers critical resource requirements of the Organizations at a cost and ease of hire acceptable to the marketplace.

Pharmaceuticals & Lifesciences

The Pharmaceuticals sector has continued to change at a fast pace. The Biotech community - with its greater focus on milestones, investor pressures and shorter decision-making processes - has been an early adopter of this

solution. It was not long, however, before traditional Drugs & Devices sector followed suit. Pressure from Competition was the compelling force, with speed of product development and accelerated regulatory submissions increasing in importance for organizations to retain or achieve marketplace leadership. Time is of essence and commercially, delivering a successful product launch and timely supply chain support in the market place are extremely critical to avoid disruptions and stock-outs in the market place.

Interim management has primarily been positioned as a solution for unexpected and unforeseen situations. The sudden exit of key business/functional leadership with subject matter expertise, inordinate delays in hiring of permanent employees, maternity leave, an unanticipated opportunity or problem needing quick and urgent redressal are increasingly more frequent. In almost all such instances, the role of interim leadership and management as a strategic option cannot but be re-emphasized. As business plans are developed, CEOs and Investors increasingly look at how best to resource the competencies that will be necessary to deliver. Planning ahead with the intention to appoint top-quality interims when you actually need them is becoming more frequent.

Situations across a wide range of functions have often emerged where an interim solution is perhaps the optimum way to proceed, be it in finance, clinical development, regulatory affairs, marketing, medical affairs, human resources, manufacturing, etc. However, while these requirements have historically been at CEO/CXO levels, the requirements have now extend further down the organizational hierarchy to Product Managers from VP-Marketing, from Interim Chief Medical Officer to Heads of Clinical Affairs.

Healthcare Service Providers

The main goal of an interim leader in a Hospital setting is to achieve the agreed upon deliverables supporting overall organizational agenda. Interim leaders assist with many organizational aspects within the hospital such as succession planning, resolution of fiscal challenges, operational effectiveness, staff restructuring, patient satisfaction and case management. By utilizing an interim leader, hospitals can prepare for the best permanent hire who will provide strong leadership and direction for years to come.

Interim Management : Duration & Key Features

Regarding the duration of the interim assignment, it is usually based upon the nature of the assignment. Our experience is that assignments typically range from 6 to 18 months (this often includes one or more extensions), with an average of 12 months.

There are two features of interim assignments where there has been significant change:

- There is now a much greater willingness among clients to accept that a proportion of the work to be performed by an interim manager can be done from a home base. While it depends largely on the nature of the work and the managerial aspects of the role, the default thinking now seems to be that 'on-site' presence is required only when it is necessary to be so. Unnecessary travel/commute is wasted time, with an impact on costs and the environment.
- X-PM has seen that in about 1 in 5 cases, the interim manager has been offered and accepted a position of permanent employment with the client. In contrast to their predecessors some years ago, many clients now ask whether interims might be interested in subsequently converting to permanent. Permanent recruitment has always had an element of risk associated, so we shouldn't be too surprised at the growing attraction of the interim-to-permanent route.

To summarize, the use of interim management is gaining acceptance (especially with family promoters and Private Equity players) to address a range of scenarios facing Life Science & Healthcare Organizations. Ongoing change within the sector is inevitable, but there exists a pool of highly qualified interim managers who would have encountered and faced similar situations in the past and addressed them successfully. Specialist interim management providers such as X-PM are able to respond quickly to provide a shortlist of such experienced candidates.