

INTERIM MANAGEMENT WITH KEYMON VENTURES

Scale-ups can be defined as high growth businesses that aim to evolve from the start-up stage to a more professional status, as in consolidated firms.

By nature start-ups are chaotic: lack of enough talent and there is no division of work. Everybody does a little bit of everything, there are only a bunch of colleagues and communication is usually fairly smooth.

When a so-called start-up grows at double digit rates, everything accelerates and this chaos has to be quickly transformed into processes, policies, clear channels of communication, more team members, and other tools. The founders are the same, some of the original team is still there, but nothing that was used or done before is going to be useful in this more professional stage. Moreover, changes take time to digest and to implement.

After 20 years of working in SMEs and institutions I couldn't believe that I was seeing the same challenges that I saw again and again in other organizations so many years ago. As in my previous consultancies I talked to my customer about a simple illustration that I call the "The Company's Trinity", as there are three different situations coexisting in any firm: the day-to-day activities, fires that need to be put out, and the company's strategy. It seems a little obvious, but I keep seeing it. Everybody knows these things, but I keep seeing how leaders struggle to deal with these three different contexts at the same time.

Being exposed to an increasing state of tension and stress sends any leader, manager, staff member or consultant directly to the "hamster wheel", where they run and run and end up going nowhere. Fires start breaking out more often, there are not enough staff to tackle the day-to-day because these same people are busy putting out these fires. It's a bad deal when the managerial team tries to put out fires because the opportunity costs is not enough dedication to take the company's helm. The result: more chaos and tension but not more productivity.

It is in these contexts and in the midst of such events that interim management can be the most useful. Contractors do not get paid by the hour, they get paid by knowledge, by problem solving. An interim can see more clearly, as she is not immersed in the company dynamics, and thanks to her experience she will put out fires more quickly and efficiently than other members, because she has been exposed to the issue for the first time. In respect to the managerial team, an interim manager is also a highly valuable resource as she has probably already been in the situation, new for the candidate to scale-up. An interim is also ideal for mentoring team members, who will appreciate being listened to by a neutral third party. While an interim could be considered a variable cost, it should really be viewed as an investment, because at the end of the contract period, the interim has had to provide more benefits to the scale-ups than her "cost" herself. That's the way we work at Keymon Ventures. Getting involved in the company, sharing our knowledge, guiding our leaders, growing with them.