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Hiring During an Economic Downturn- Interim is the Answer

With the current economic downturn, many companies are experiencing financial difficulty and need to find ways to maximize staff resources. For some companies, the only choice is to reduce employed staff. The company's work, however, needs to continue and cannot stop despite these staff reductions. Fortunately, there is an employment option that meets the needs of companies in difficult economic times—interim talent. Hiring interim talent allows a company to continue its important role of innovation while staying in full control of its expenses.

Also known as gap employment, interim is a way for companies to do more with less by hiring specialized skills only when they need them.

An interim assignment matches a seasoned senior manager or executive to a defined project or job. The typical duration is 2 to 9 months. Companies hiring interim talent pay a straight fee, without the added expense and commitment of a permanent employee. Ashton Tweed is the employer of record, paying all federal, local and state taxes, as well as covering the employee for workers' compensation and professional insurance.

When the assignment concludes, the company's obligation is over. The employee proceeds to his or her next project.

Typical Interim Assignments

For an Interim assignment, the employee focuses all of his or her skills and experience to solve a specific problem, or help a company through a critical transition or emergency.

Examples of interim assignments include:

- managing a complex project (product development, market launch, preparation for major audit, etc.)
- helping at a critical time in the company's evolution (economic downturn, turnaround, IPO, business expansion, assimilate a merger, execute a divestiture, etc.)
- giving experienced muscle to a fast-growing start up company

- securing financing
- mentoring less experienced executives (especially in a venture-backed start-up, or a family corporation)

The Benefits of Interim

When you engage interim employees from Ashton Tweed, the benefits to your business are numerous:

- the FTE headcounts move off of your books
- the **fixed costs** of permanent employees (salaries and benefits) become a **variable operating expense**
- specific industry or product skill requirements can be established as a prerequisite for candidate selection (the **right skills** at the **right time**)
- our interim candidates are “sensibly overqualified” for most roles that they fulfill, so they can be productive from day one
- interim employee engagements afford maximum **flexibility in duration** of work assignments
- the daily cost of our interim candidates is based upon industry experience or specialized skills, but is a more affordable option than hiring permanent employees

To learn more about how Ashton Tweed’s interim executives can help your company, please contact us at 610-725-0290 or info@ashtontweed.com.

[CLICK HERE](#) to visit the Ashton Tweed Web site.

