

# TILL & FABER



## Questions and Answers

---

We would be happy to answer further questions,  
or provide you with detailed information.

## 01. What is interim management?

---

Interim managers take over when businesses suddenly have a vacancy in project management or leadership positions.

They will not be permanently employed, but work as freelancers. To give some examples: Coverage during vacancies; restructuring or reorganization; project management; implementation of new programs, processes and systems; business start-ups; M&A, divestitures. Interim managers, as the name suggests, only work temporarily for a business, and leave as soon as the project is over or the task is accomplished. Usually, the assignments last 6-9 months.

A bit about the history of Interim Management: The Netherlands are considered to be the country where interim management was developed. There, the concept has existed since the 1970's. In Germany, it started in the 1980's.

## 02. How fast can you find a suitable interim manager for my business?

---

It is urgent, and you need a top professional quickly. While it usually takes months to recruit and fill an executive position, we usually find the right expert for you within three days. Why? We do have an extensive pool, know each of our interim managers very well and do invest in trusting, long-term relationships with them.

## 03. What are the advantages of interim management for my business?

---

In a very short period of time, you get an expert who has all the necessary qualifications, skills, experience and seniority. He/she will solve your problem professionally.

Our interims are highly motivated; they prove their skills with each project and deliver, without pursuing an individual agenda. More than once, they have tackled entrepreneurial challenges with particular success.

Interim managers are impartial, unbiased, and whilst knowing how to maneuver successfully within your culture, they are not locked into the political setting and organisation structure. As such, new ideas and approaches can be developed and implemented faster.

## 04. Doesn't it take too long for an interim manager to become productive?

Our interim managers are specialists in their respective field. They have worked across businesses in leading positions, are proven professionals and this for many years. They are used to identify the key aspects of a task, the solutions and hence deliver quickly. They flexibly adjust to your company, its culture and the current tasks, and they work result-oriented. Our interim managers know that there is little to no orientation time.

## 05. Isn't the assignment of an interim manager much more expensive than a permanent employee?

Overall, our interim managers are not more expensive than a comparable permanent employee. For the employer, e.g. there are no fringes, no benefit or separation related costs. They also don't get paid when they are ill, or during vacation. Employers only pay for the actual delivered work time – the agreed upon daily rate.

### Cost comparison permanent employee vs. interim manager:

#### Annual expenses for a permanent employee

|  |                     |
|--|---------------------|
| Gross salary   | 75.000,00 €         |
| Social insurance contribution/employer approx. 20%       | 15.000,00 €         |
| Benefits, bonus etc. approx. 30%                         | 22.500,00 €         |
| Office, cell phone, laptop etc.                          | 10.000,00 €         |
| Training   | 5.000,00 €          |
| Recruitment and separation costs, split over three years | 12.500,00 €         |
| Absences   | 10.000,00 €         |
| <b>Total</b>   | <b>150.000,00 €</b> |

Costs for a permanent employee on a 240 workday year base:

**625,00 €**

#### Interim Manager

|                           |        |
|---------------------------|--------|
| no costs, only daily rate | 0,00 € |
| no costs, only daily rate | 0,00 € |
| no costs, only daily rate | 0,00 € |
| no costs, only daily rate | 0,00 € |
| no costs, only daily rate | 0,00 € |
| no costs, only daily rate | 0,00 € |
| no costs, only daily rate | 0,00 € |

Daily rate from ca.

**650,00 €**

Außerdem lohnt es sich in der Regel nicht, einen Manager für eine einmalige oder zeitlich begrenzte Finance Aufgabe fest anzustellen.

## 06. How does the contractual framework work?

---

We agree with all interim managers on a framework agreement regulating the key aspects of the collaboration like fee, subject of the cooperation, duration etc.

In case of an agreed collaboration and assignment, the client and the interim manager agree directly on a separate two way contractual agreement, including the interim fee. We believe this approach works best for everyone: For our clients, no additional fee or provision applies, and clients and interim managers are free to negotiate the daily rate directly. You only pay the agreed upon daily rate directly to the interim manager – no fee to us.

If the interim manager leaves – independently of who decides - we adequately replace him/her within only a few days and free of charge.

## 07. Which functions and levels can you cover?

---

We are able to cover the whole range of finance positions – across all industries and company sizes. However, our interim managers are primarily requested for positions on board level and one below, and for project management roles.

### Typical functions include:

- Chief Financial Officer
- Head of Finance and Accounting Controller
- Treasurer
- Commercial Director
- Financial Planning Manager
- Commercial Manager
- Tax Manager
- Financial Reporting Specialist
- Reorganization and Restructuring Experts
- Treasury Specialist
- Financial Analyst
- Accountant

### Typical tasks:

- Accounting (finance, balances, asset management)
- Financial Controlling; risk, group, investment, sales, product, brand, category and project controlling
- Professional support with system implementations
- Monthly, quarterly, and annual financial reporting (e.g. German HGB/BiMoG/IFRS/US-GAAP)
- Risk management
- Implementation of regulatory requirements

## o8. We don't need an interim manager, but can you help us with the search for a permanent employee in the finance area, too?

---

We would be glad to support you with the recruitment of permanent employees as well. Often our clients use an interim manager first, so that upcoming tasks can be taken over smoothly and problems can be solved quickly. In parallel, we recruit the permanent candidate for the position. Since in close contact with your interim manager, he/she helps us with additional information about the exact requirements and profile for your new employee.

Thanks to our unique network, we will quickly find an employee who will fit well – both from a professional and cultural point of view.



If you have further questions, or you would like to start a dialogue with us, we look forward to hear from you.

---