
PART-TIME THINKING COULD HOLD THE KEY TO FULL-TIME BUSINESS SUCCESS

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Navigating to create, maximise and sustain value

Innovation. It's become one of the key business paradigms of the past two decades.

Successful companies have built their entire corporate strategies around the mantra "innovate or perish".

And in a period of economic boom, Australian executives, as with their counterparts around the globe, have been able to position themselves as champions of innovation. In some companies, whole divisions have been built around innovation, with teams of new product development experts, marketing and branding specialists and researchers flourishing in an environment of pretty much unbridled confidence.

How very quickly can times – and entire corporate cultures and philosophies - change. Ask around corporate Australia right now and it would be hard to find many senior executives brimming with optimism.

At its worst, the gloom of late 2008 has meant that innovation has been relegated to the status of a luxury item of discretionary spending as companies face, for the first time in over 15 years, severe threats to their survival.

Not only is innovation threatened, so is the ability of management to inspire its workforce – as innovative corporate cultures are replaced by pessimistic environments, employees are preoccupied more with thoughts of unemployment than contributing new ideas.

In short, Australian management needs to think laterally as the country moves into a potentially dangerous time.

For many companies, that will be no mean feat, faced as they will be with issues such as trying to maintain revenues and margins while dealing with restructuring and cost reductions.

Worse still for so much of corporate Australia is that it has been more than 15 years since the corporate sector was forced to draw on the special managerial skills needed to successfully navigate through such turbulent economic water.

The management of many companies does not have the experience to deal with tough times for the very simple reason that it is too young!

The bad news is that scores of senior executives who dealt successfully with the recession of 1991/92 have now moved into full, or at least semi-retirement.

The good news is that many others have embarked on new full-time careers - as part-time executives.

Say "part-time" and most executives these days think of clerical or blue collar workers, and that is not surprising given that Australia has the second highest rate of part-time work in the developed world.

A Productivity Commission paper earlier this year showed that the rate of part-time work has grown exponentially in the past 40 years, from 10 per cent of the workforce in 1966 to almost 30 per cent in 2007.

Out of that 29 per cent, just under a third are executives, yet the concept of the part-time senior executive is not new. Time was when they were known as "trouble-shooters" and while that term might seem outmoded, the concept itself is coming back into vogue in spades – and savvy companies are taking advantage of it.

Very experienced, senior executives are increasingly available on a consulting basis, allowing companies access to top-rung financial, legal, marketing and human resources experts that they would not ordinarily consider engaging full-time.

The word “consultant” itself tends – erroneously - to be synonymous with “vast expense” and given the sums charged by large consulting firms this is understandable.

However, hiring an experienced executive on a part-time basis to focus on specific company problems and opportunities does not need to involve writing cheques laden with zeros, and in fact, the experienced, part-time executive can represent fantastic value for a business.

For many organisations, the advantages of drawing on the skills of these executives are clear.

They are, in effect, a flexible part of the workforce which can be utilised at will. They incur no permanent hiring costs and they are motivated and accountable, working to tight briefs and delivering only what they are required to deliver.

They are independent and hence able to provide the sort of objective viewpoint some full-time, salaried executives might feel reluctant to voice for various reasons.

They have unique skills which many companies cannot access from their full-time employees, and perhaps most attractive, are often happy to work with a percentage of their fee based on the delivery of agreed outcomes.

It might surprise many companies that the availability of senior, experienced executives to consult on specific projects ranges from previous CEOs of major organisations to company secretaries, HR managers and project managers. When it comes to the SME sector, this pool of talent is especially relevant and even essential.

For example, a small to medium enterprise might consider engaging a highly experienced marketing director on a part-time basis for around \$150,000 instead of hiring a middle-weight marketer full-time for a similar cost (and without the hassles of super payments and payroll tax)

Perhaps as the economy starts to lurch, a mid-sized business finds its needs are more about managing finances: the innovative approach could be to hire a senior, experienced former chief financial officer for a few months to ensure financial strategies are as robust as possible.

It might simply be that a business needs a mentor, someone who can lend his or her breadth of experience to a willing but jittery workforce daunted at the prospect of facing the immediate economic future.

And of course, the experienced, motivated and skilled senior executive could bring to the business the sort of confidence that in turn inspires innovation.

About the Author

Anne Hatton and Jane Neale are the founders and principals of Hattonneale, an executive search consultancy that connects senior executives with businesses seeking executive level input for consulting, contracting, coaching and board positions

Anne Hatton



Anne has over 14 years experience in recruitment and HR industry, including 5 years as CEO of one of the sectors largest organisations, Hudson (formerly Morgan and Banks). Anne's

experience in leading change processes resulted in 4 successive years of record profit growth at Hudson. Anne has significant client acquisition and development experience with national blue chip companies, government and small/medium growth organizations.

Jane Neale



Jane has 20 years experience in the advertising industry including three years as Managing Director of Australia's largest advertising agency, George Patterson. In her years at George Patterson, Jane consulted on a vast range of blue chip multi-national and local clients. Jane led several restructuring and cultural change programs in her management roles and has significant team development and organisational change management experience. Most recently Jane has been a Board and Advisory Board consultant

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