

Boyden

*global executive search
interim management*

Local Presence, Global Capability

Your Local Partner Worldwide

www.boydeninterim.com/us



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The world is in a new era of leadership scarcity...

Boyden's global network of sophisticated research capabilities, access to key industry players, and locally staffed offices is unique.

Whether your executive management needs are for permanent or interim personnel on a local, regional, or global basis, we have the experience and ability to present you with outstanding candidates in an expeditious manner.

Local presence, global capability, and personal attention — It's the best of all possible worlds!

The difference between recruiting an "excellent" candidate and a "good enough" candidate is driven by 60+ years of refining our processes to bring our clients the best the world has to offer. Excellence is the only option.

Our mission is to present candidates who can contribute immediately and meaningfully to your bottom line regardless of their function. So if you're searching for "excellent" over "good enough" there really is only one name to consider — Boyden.

"Our rigorous process provides you with your only non-depreciating assets: outstanding executives."

*Stacey Holland
Managing Director,
Operations*

Our experienced team of professionals is dedicated to these top level searches through our signature process called the Model Board™.

Boyden is a global leader in providing executive talent with more than 70 offices in 40 countries. Any needs to find both permanent and interim executive talent that meets the needs of your organization.

Boyden professionals are the experienced leaders in providing executive talent. We aim to be the best, not the largest company in executive search, and we strive for added value, instead of volume. Since a large number of our assignments are achieved in cooperation with other Boyden locations, our global capability offers assistance for these extended searches. We were the first consulting firm to specialize in the recruiting of executives by direct approach. Boyden professionals target and attract the best people for your business.

It is our local professionals, and their unique understanding of the executive manager talent pool and their focus on client relationships, that leads to success. Boyden can provide your organization with a cost effective solution by utilizing our local and global specialists with the skills and expertise you require.

Our continued success is not measured by the number of contracts concluded, but by the quality and long-term impact of our solutions.

For Interim Management, Board Search, or Global Executive Search across a broad spectrum of industries, let Boyden be your provider for executive talent.

Global Executive Search

Boyden defines executive search as a partnership with our clients and candidates. With partnership, comes trust - a trust that leads to success through a thorough understanding of our clients' needs and their industry requirements.

We conduct a broad-based market analysis through our network, provide an in-depth assessment of key industry candidates, and directly approach those qualified.

Board Search

Even after the selection process has concluded, our relationship does not end. Boyden is committed to delivering long-term quality and results.

Today, boards are focusing on greater independence, diversity, and more international membership, with less reliance on personal friendships. Whether public or private, a board search must consider the risks and requirements. This is driven by tighter standards of corporate governance and compliance with the needs of investors and government regulators.

Boyden has over 60 years experience handling board searches through our distinctive approach. We understand corporate governance and boardroom pressures. We make your vision a reality by recruiting new board members and matching the desired profile for an effective placement.

"Boyden Interim Management can tap you into a pool of highly talented senior managers and executives and make them available to you on a non-permanent basis, giving you immediate bench strength and expertise to get the job done."

Cheryl A. Cavanagh
Principal

"Most resources are available to all companies. The great variable is the quality of management. It determines why some companies fail and others succeed."

Sidney M. Boyden
Founder

"What we do exceptionally well is look beyond an industry's typical talent pool."

John Howard
Managing Director

"Boyden offers its clients the global reach and perspective of a worldwide presence with the personal attention of a boutique."

Tom Flannery
Managing Director,
Pittsburgh Office

Interim Management

For companies that are encountering a shortage of executive talent, Boyden Interim Management provides a flexible talent solution.

Many of today's organizations have very little executive bench strength due to the reorganizations and downsizings that have been occurring since the 1990's. As an alternative to adding headcount or engaging costly consultants, Boyden Interim Management offers a new way to turn around performance, provide temporary leadership for projects, or assist with transitional periods. We maintain a global database of active and qualified interim executive managers who can work locally on an interim basis for projects and short term programs.

Your Local Partner Worldwide

Our Objective is to enhance your success through the recruitment, assessment, and development of high-impact leaders and management teams—anywhere in the world.

Our Philosophy is to approach all of our business and client interactions through the practice of our core values.

- Consistent delivery of leaders through global cooperation
- Personal service built on strong relationships
- Uncompromising standards of integrity, discretion, and professionalism
- Entrepreneurial spirit

Major Practice Highlights

Boyden is well positioned to serve the Fortune 500, as well as midsized and emerging organizations, anywhere in the world.

- Global network of 300 professionals
- Specialty practice teams support key industries and functional disciplines
- The Perfect Size
 - Global reach
 - Local ownership
 - High touch, collaborative client relationships

Our Value Proposition

- We are trusted advisors, setting the standard for rigor, quality, and integrity in the search industry.
- Our personalized service delivery model is built on strong relationships that leverage a high touch, communicative approach.
- Boyden's entrepreneurial structure facilitates the flexibility to provide client focused solutions.
- Boyden's commitment is to deliver results that consistently exceed your expectations.

Companies are beginning to feel the impact caused by the retirements of the “baby boomers.”

If your organization’s momentum is stalled by a shortage of executive talent, Boyden Interim Management has a flexible solution. As an alternative to adding headcount or engaging costly consultants, we offer a new way to turn around performance by providing temporary leadership for projects, or assisting with transitional periods.

The Interim Executive Manager— An Alternative To Adding A Full Time Employee

Today’s employment market consists of an aging population and there is a lack of senior management between the prime ages of 35 to 50. With fewer people entering the workforce, the result will be increased gaps in organizational structures.

At the same time, there is a growing number of experienced executives who want to work on interim assignments rather than full-time traditional assignments. This new breed of manager is committed to the interim work model and enjoys the challenges that each new assignment brings.

Boyden Interim Management is a new concept for many companies in the US. Previously, organizations, when confronted with the need for ‘an extra pair of hands’, would hire a new employee or engage a consulting firm. Today’s business climate requires a new way of getting things done. Adding headcount or engaging costly consultants is not always the best solution.

We provide organizations with a cost-effective, global solution by providing specialists with unique skills and experiences to meet a variety of situations.

In most instances, within 72 hours of notification, we can provide qualified professionals who understand the importance of company values, internal politics, and culture. They will bring extensive know-how to companies; permanently transferring a broad-based wealth of experience and skills to the teams they lead.

The interim executive does not have to worry about political issues within an organization. By not being encumbered with organizational processes, they can also offer perspectives that may be lacking in your organization.

Why Interim Executive?

Decreased Resources

Few organizations today can afford to have teams of senior executive specialists on hand to resolve crises or provide strategic direction for projects and programs. Today many companies are outsourcing specific functional areas to achieve competitive advantage.

Companies will also require senior management talent to step in immediately as situations occur. However, there will not be a commitment to full-time positions because of the reluctance to increase headcount.

A Focus On Deliverables

Interim executive managers understand the importance of company values, internal politics, and culture. They also bring their own extensive know-how to companies, permanently transferring a broad-based wealth of experience and skills to the teams they lead. They are focused on deliverable creation, knowing how to get things done on time and within budget.

Flexibility, Speed and Cost Management

Interim executives can be on board within days as opposed to weeks or months. This is particularly essential in crisis management.

The interim executive is “sensibly overqualified”—working at one to two levels below where he or she would if on a traditional assignment. Combined with their experience, this allows them to be immediately productive.

A new employee will often be less productive during their first 90 days vs. the more immediate impact an interim executive can have on an organization due to their skills, experience, and background.

The most common mistake is to compare the daily rate for an interim executive to the base compensation of a permanent person.

Interim executives are hands-on managers with well-developed interpersonal skills.

Boyden Interim Management provides highly qualified senior executives for a variety of situations.

Assignments are typically in the three to nine month timeframe.

Other factors that have an impact on the successful utilization of the interim executive are:

- The increasing mobility of the workforce, as technology facilitates the ability to work away from the office.
- The ability to inject specific skills and capabilities plus add value quickly into organizations as “interventions” rather than full-time employment is increasingly attractive, as it shortens the “experience curve.”
- In volatile market conditions companies increasingly want to reduce the risk of hiring the wrong candidate; therefore, the opportunity to “try before you buy” when hiring senior executives is becoming more attractive.
- Organizations have reduced their “fixed cost”, senior management base and are looking to more flexible employment solutions for project work, capability building, and the management of costs in volatile business cycles.

Interim Executives vs. Permanent Employees

Some organizations believe that an interim manager is too expensive to justify. In actuality, you gain access to an experienced business partner at nearly the cost associated with a full-time employee. You also get a person who can quickly get up to speed and make a positive impact on the organization.

In order to make a valid comparison of a base salary to that of an interim’s daily rate you need to look at the costs associated with benefits, bonuses, long-term incentives such as stock options, and the cost of hiring and training.

Interim Executives vs. Consultants

There are two key differences between the role of a consultant and that of an interim executive.

- A consultant’s role is to make recommendations to the management team while an interim executive is usually charged with the implementation of an agreed upon strategy.
- The interim executive reports directly to the organization’s senior management while a consultant reports to their consulting firm.

Interim Executives Fill a Variety of Roles

- Back-filling positions for executives who are handling special projects
- Managing and incorporating acquisitions into a corporate structure
- Managing a major project when internal resources are lacking
- Labor negotiations
- New product introductions
- Downsizing or restructuring a business
- Managing departments or functions being outsourced
- Evaluating management positions and functions for possible consolidation or elimination
- Coaching and development of senior executives
- Filling executive positions on an interim basis while a search for a permanent candidate is conducted
- Filling executive positions due to disability or illness
- Mentoring key management personnel
- Business development and product management
- Due diligence for potential acquisitions or mergers
- Strategic marketing initiatives

Boyden Interim Management maintains a global database of active and qualified interim executives who view interim management assignments as a career choice, not as a temporary employment opportunity.

A Global Database of Qualified Interim Executives

Boyden's interim executives are experienced, "hands on" Board, C-Level, and Director-level interim executives spanning all functions and disciplines.

Our interim executives:

- Bring a breadth of knowledge, experience, and relevant best-practices to each and every assignment.
- Are energetic and task-oriented individuals with first-class organizational, communication, and diagnostic skills that provide the experience needed to meet today's organizational challenges and changes.
- Undergo a rigorous screening process that includes both reference and background checks.

In order to qualify as an interim executive within the Boyden system they must demonstrate:

- Certifiable functional skills in areas that include operations, human resources, technology, sales, marketing, and finance
- A quantifiable record of achievement
- Well-developed communication and management skills
- Flexibility and self-sufficiency

Our database includes qualified executives within a wide range of functional areas. These include:

- Finance/Administration
- Human Resources
- Operations
- Sales and Marketing
- Supply Chain Management
- C-Suite Leadership (i.e.: CEO, COO, President)
- Information Technology

Key Steps to Successfully Choosing and Engaging an Interim Executive

Engaging an interim executive is an effective answer to many management challenges. To rapidly supply you with the right solution, there are some key processes where your involvement and commitment are critical.

UNDERSTANDING YOUR NEEDS

We meet with you in order to define and understand your requirements.

THE ASSIGNMENT BRIEF

We provide you with an assignment brief outlining:

- the background of the assignment
- the role & key objectives
- the type of executive best suited to fulfill these goals

STARTING THE SEARCH

We ask for the brief and terms and conditions to be signed off. At this point we will review our database for qualified candidates and, if required, begin a search to find the right interim executive.

COMMUNICATION

We operate within tight deadlines and ask that our clients provide us with access to decision makers to achieve those deadlines.

CONTRACT MANAGEMENT

We manage both our client and candidate contracts.

QUALITY MANAGEMENT PROCESS

We utilize a three stage process which provides a consistent, accurate and impartial assessment of the assignment.

The Boyden Global Network

Boyden has offices and search professionals in virtually every principle city of the world.



Our role covers a broad spectrum of activities from understanding the true nuances of the organization and key recruiting levers through participation in the new executive's assimilation and integration.

Representative America's Interim Management Client List



Working with Boyden

Our knowledge and expertise provides us with an understanding of:

- Business trends and key challenges for success
- Key leadership talents and attributes
- Organizational and individual assessment skills
- Compensation trends
- The facilitation, acculturation, and integration of new executives into your culture

Our passion and dedication enables us to:

- Bring the best talent to your organization
- Build deep business relationships based on value-added service and enabling strong business results

Learning

- We continually develop new tools and techniques to provide the best search experience

In addition to his professional responsibilities, Tom has served on the Boards of the Fox Chapel Authority and several of his client companies as well as serving as a volunteer for several Pittsburgh-based charitable organizations. He is a graduate of Dartmouth College, Hanover, New Hampshire.

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Cheryl is a member of the Pittsburgh Technology Council.

She is also actively involved with the Women's Center and Shelter of Greater Pittsburgh.

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Thomas T. Flannery



Tom Flannery is the Managing Director of Boyden's Pittsburgh Office. He joined Boyden in January 2000 after thirteen years as a Managing Partner with another search firm. He is currently a member of the Board, Manufacturing, and Financial Services Practices within Boyden and is regarded as a thought leader in the firm.

Tom has executed senior search assignments in a broad array of sectors including manufacturing, engineering, financial services, and professional services. He has managed assignments ranging from CEOs, CFOs, and Board seats to acquisitions of companies for his clients and considers himself a generalist at a time when most search professionals are calling themselves specialists. He has attained the level of trusted advisor with many of his clients and is heavily involved in succession planning and strategic hiring. When he joined Boyden, he also brought with him a significant amount of international business, primarily with German manufacturing and engineering firms.

Tom's early career included ten years with Gulf Oil Corporation in Gulf's domestic refining and marketing group and another seven as President of a company he acquired from Gulf in 1979. Given his experience in both corporate and entrepreneurial environments, he is equally comfortable working with both large and small companies.

Cheryl Ann Cavanagh



Cheryl joined Boyden Interim Management in 2008 and is a Managing Director helping to lead Boyden's Interim Management practice for the Americas. She is based in Pittsburgh, Pennsylvania.

Since joining Boyden, Cheryl has taken our interim practice to the next level, implementing standardized policies, procedures, and processes to allow Boyden to continue to attract the best and brightest candidates and offer our clients a comprehensive set of services at market competitive prices.

Prior to joining Boyden, Cheryl was a Director with Deloitte Consulting LLP, a member firm of Deloitte Touche Tohmatsu. Cheryl has extensive project management experience, having led large-scale Information Technology engagements for multiple public and private sector clients. She also drove the development of key internal initiatives, utilizing her experience in process reengineering and change leadership.

Among these initiatives was the development of a national interim labor procurement center. This involved building a team of recruiting experts, developing and implementing a web-based solution, standardizing policies and procedures, and building consensus across the national practice.

Cheryl is a graduate of Duquesne University with a B.S. in Finance and Business Administration.

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