

Media Release | Flexible Work Arrangements Surge During Economic Shifts: Watermark's Interim Executive Survey Highlights Key Trends

Watermark Search International, a leading executive search firm, today released its Interim Executive Survey, offering critical insights into evolving workplace dynamics amidst economic transformations. The survey underscores the growing prominence of agility, AI integration, and longevity alongside a notable rise in flexible work arrangements.

51% of Interim Executives engaged in day-rate contracts over the past year, marking a notable increase. In contrast, engagement in fixed-term contracts decreased from 31% to 25%, underscoring a preference for agile and adaptable employment structures that align with evolving business needs. Further, 34% of survey participants highlighted agility and adaptability as the most valued human skills Interim Executives can bring to an organisation, again emphasising the pivotal role of flexible leadership in today's business environment.

"Today, the interim market in Australia has matured significantly, with organisations increasingly leveraging Interim Executives for more than just filling skill gaps or crisis management," says Caroline McAuliffe, Senior Partner at Watermark Search International.

Over the past year, 34% of Interim Executives have been engaged in transformative business initiatives, while 26% were tasked with filling critical skill gaps, and 25% focused on crisis management. These findings highlight the diverse and pivotal roles that Interim Executives now play in organisations. In 2011, this looked different with 46% of Interim Executives engaged because they had a specialist skill the organisation needed.

"While these traditional roles remain crucial, there's a notable shift towards engaging interims for driving reform, handling fractional assignments, and validating business cases. This evolution reflects a strategic approach to deploying interim talent to navigate complex business landscapes and drive sustainable growth," says McAuliffe.

The environment surrounding Interim Executives and businesses has also changed dramatically. Nearly 60% of surveyed participants anticipate AI and technology to be the foremost disruptor in the upcoming year. This underscores the urgent need for businesses to embrace technological advancements to enhance operational efficiency and competitive advantage. Interestingly, the Interim Survey has shown that different leaders are utilising AI for different reasons:

- CEOs are embracing AI for oversight across data (54%) and cyber security (49%)
- 77% of CIOs are using some AI to help monitor and report cyber security risks
- Finance uses AI for data (70%)
- 65% of marketing leaders are using AI to help manage customer experience
- 61% of operations professionals, 59% of supply chain professionals, and 40% of HR leaders are using AI for process improvement.

Watermark's Interim Executive Survey provides invaluable insights for organisations seeking to leverage interim leadership to address workforce challenges and capitalise on emerging opportunities.

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