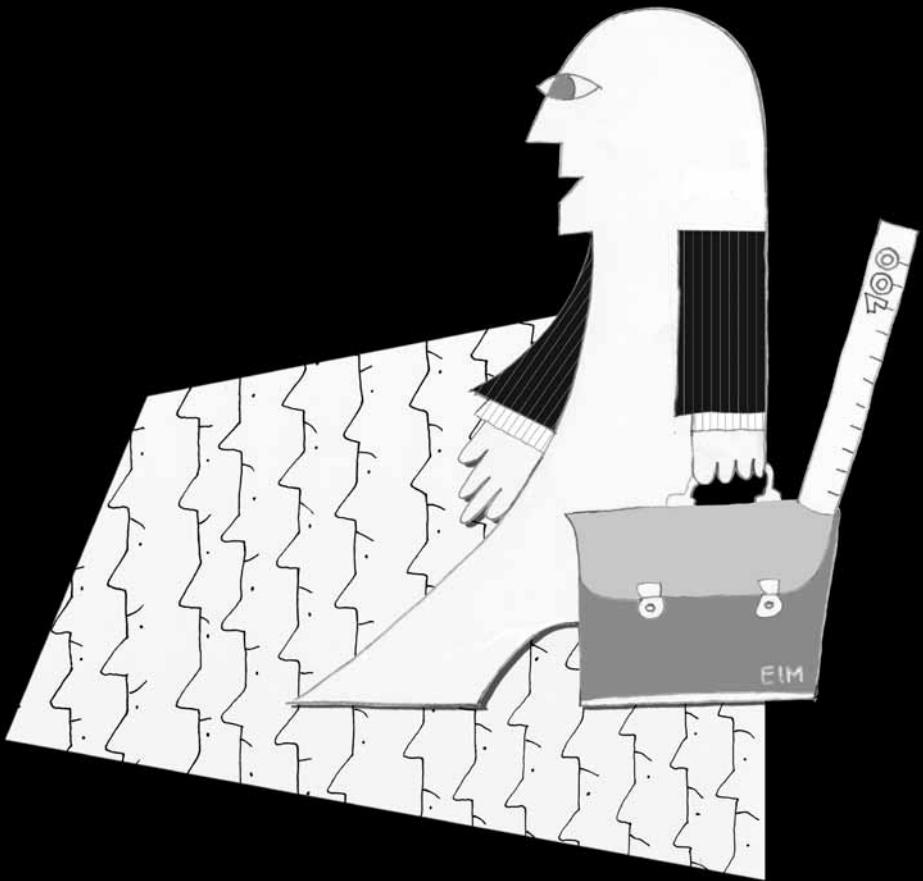


THE FIRST 100 DAYS

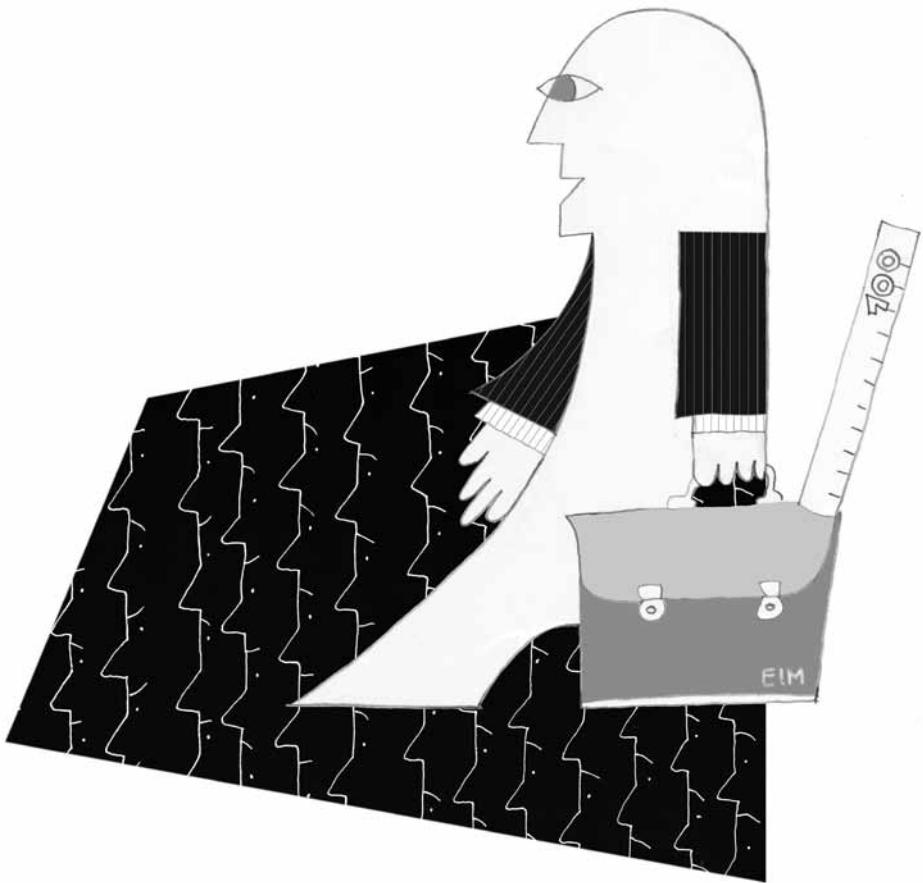
Seven Steps for Success



EIM

THE FIRST 100 DAYS

Seven Steps for Success



— EIM —

The FIRST 100 Days, Seven steps for success
Copyright © EIM Scandinavia AB, 01/2010
First published in France, 2006

Executive editor: Mona Karlén

EIM Scandinavia AB
Birger Jarlsgatan 10
SE-114 34 Stockholm

Cover: Ira Jerselius
Design and layout: Peter Forsnor, Trademark Malmö AB
Illustrations: Ira Jerselius

Publisher: Anders Kuikka

Printed by Tryckfolket AB, Malmö, Sweden

Foreword

There are several reasons why companies all over the world turn to interim solutions when they are faced with the need to strengthen their management capacity to implement change.

In itself, temporary management is nothing new; companies have been hiring managers on an interim basis for some time now. But the evolving phenomenon of a cadre of professional interim managers offering their unique capabilities to clients for clearly defined managerial tasks represents a new and challenging approach to implementing strategic and organisational change.

With this development, there has been an increased awareness of the benefits brought by such interim and focused initiatives. In essence, Interim Management is here to stay and is growing in importance.

But let us take a step back and ask why this new approach to change management has evolved.

We believe there are a set of interrelated factors that are contributing to this.

We can identify two emerging dynamics affecting most businesses today; first, due to the increasing importance of information technology and improved design of core business processes, companies simply do not need as much human capital as before – many of these tasks have been simplified, automated and digitised. As a result, there are large redundancies in most major corporate structures worldwide, both at managerial, as well as, at lower work-force levels. At the management level, the result is, that from time to time, there will be a real shortfall of management capability that needs to be provided on a temporary basis.

Second, regardless of such redundancy trends, many managerial tasks have become more and more complex and sophisticated, hence requiring more specific skills sets and key competencies. Certain initiatives are finite in time; increasingly they become more project-orientated and thus results-focused. For example, recent restructuring and turnaround initiatives have required the engagement of interim management solutions where such relevant experience has been greatly sought. At the same time, we see many growth initiatives, such as expansion in China and India, as well as, other fast-growing markets, requiring specific experience and skills to lead such efforts to success and sustainable results.

The impact of business cycles on our economies has shown up very clearly in recent years. The fact that cycles turn and result in major gain and loss of value and momentum is now something Boards and management teams must integrate into their approach to strategy and business in general. In/out, long/short, are no longer buzzwords from the trading rooms of brokers and banks. They have become imperatives for most companies aspiring to compete successfully in the modern business world.

The fact that we live in an era of increasingly significant cycles mean that we need to be able to adapt our management skills much faster than before. A ‘recipe for success’ in a fast growing economy may be a ‘fast track’ to disaster in another phase of the cycle, and vice versa.

This means that companies need to think about the required management competencies in the light of such business cycles. Even with prudent sustainable management practices, cycles will always have an impact on the key success factors for a given industry and business. Interim management is one of several solutions to cope with this in a proactive way.

There is a general need for true talent in all companies today. The process of finding and attracting these talents is now at the very top of the priority list for Boards and senior management. If a permanent solution cannot be found, many corporations turn to the pool of talent found among interim managers. Procuring the right talent at the right time from this pool requires access to the best channels. EIM is the leading provider of interim management solutions in the world, setting the standards and securing the quality of the ‘transition managers’.

To summarize, we believe that interim management as a sustainable solution is here to stay, and this is increasingly recognised at business schools such as ours, throughout the world.

Zurich on June 1, 2010

Professor Dr Peter Lorange, Chairman and President
Professor Dr Ulf Lindgren, Dean and Executive Director
Lorange Institute of Business Zurich

Content

- Page 8 Summary
- Page 10 Introduction
- Page 17 Step 1: Appraising the field of action
- Page 27 Step 2: Establishing the support pillars
- Page 37 Step 3: Executing initial actions
- Page 49 Step 4: Controlling and measuring the actions
- Page 59 Step 5: Adjusting the structures
- Page 71 Step 6: Communicating constantly
- Page 83 Step 7: Consolidating one's leadership
- Page 93 Conclusions

Summary

For a manager going into a company with a performance improvement or turnaround challenge, the First 100 Days in the role are the most crucial. Such assignments, where success is dependent on the skills of the individuals and consultants entrusted with the task, are carried out exacting timeframes and built around precise and ambitious objectives, most often in highly critical situations.

EIM has been operating in the business of interim management for more than 20 years and in that time has completed over 6,000 assignments worldwide, including a number of complex turnarounds and restructuring exercises. We decided that it was about time we should share our experiences and that of our interim managers, by recording the views of workgroups brought together to discuss the subject of how to achieve success in the First 100 Days of a performance improvement or turnaround assignment. This booklet is the result of those workshops, and of subsequent interviews and discussions with experienced managers.

We believe that our experience enables us to advise on best practices which may also be helpful in more traditional management roles in perhaps less critical circumstances. The change brought about by an interim manager, and the way he or she goes about it, has relevance, we believe, in a broader business context beyond the interim world.

Our perspective has been formed by the daily observation of the work of our interim managers over many years. The counselling provided by EIM's professionals in assignments has enabled us to identify and conceptualise the Seven Steps for Success, driving and managing change over the First 100 Days of an assignment. In the following chapters, the key elements of these steps are evaluated in terms of their importance, of the impact on the overall objectives and how difficult they are to implement.

Even though the evaluation of the work of a manager is at the heart of this report, we at EIM thought that it would be helpful to structure this document on the basis of a timeline. The document therefore offers a typical First 100 Days scenario – from beginning to end.

This work should be read as a handbook on the key principles to follow, the difficulties to overcome and the priorities to tackle in order to succeed in a scenario of accelerated change. The reader will also find many quotes from our interim managers drawn from everyday experience. These quotes capture and express the essence of the experience of those operating on the front line of change management.

EIM, as an organisation, is constantly reflecting on the issues addressed in this publication, which, far from being unique to interim management, are at the core of all management activity.

Introduction

The business world is evolving and transforming at an ever-increasing rate. Over the past ten years, global communication, growing international competition and increasing sector specialisation have radically reshaped the business landscape and the way companies operate. Operational re-engineering, strategic shifts and changes in capital structures have become ever more common, giving rise to more rapid management turnover.

In a manager's career, a situation once considered the exception to the rule, now tends to be the rule. Taking the reins in a somewhat critical situation, and having to engender energy and urgency, has become the norm. The question has become: how does one set the agenda, make one's mark and get the business back on track?

MAN AND TIME

The interim manager faces this dilemma on every assignment, indeed on every day of every assignment. In our experience it is clear that for the successful delivery of results in a finite time frame (usually from 9 to 18 months), there are two crucial factors that require constant attention: human resources and time.

No success is possible without real teamwork, and at the outset responsibility for change lies with one key individual. This is why the role of the leader is so critical; he or she must have a solid operational background, stature and the right instincts. The success of the project will depend very much on his or her general ‘fit’ with the issues at hand; it is a case of ‘horses for courses’, with each particular situation requiring a particular type of manager:

“It is important to get a good grasp of the challenge ahead – and then choose a suitable manager.”

The other crucial factor is time. The initial period of grace does not last for long. For the newcomer determined to get things moving, there is a certain ‘window of opportunity’, irrespective of the specific situation (initial natural inertia is common to all organisations). This window amounts roughly to the first 20 weeks of the operation; if the manager has not managed to make his or her mark in those First 100 Days, failure will almost certainly follow.

“If we had missed the boat during this initial period, what followed could have been very awkward. The achievement of our short-term objectives enabled us to restore confidence and the energy within the company.”

Lasting change does not happen overnight. Implementation of change can take months, if not years to achieve. Nonetheless, an initial impetus is needed to create the right dynamic and momentum – making real change possible over the longer term. This has to happen in the critical First 100 Day period and no later.

In this book we consider how our leader can cross this ground into the middle distance, how he or she should establish credibility, how he or she sets him or herself up as the engine of change and how to foster the conditions for success.

SEVEN STEPS FOR SUCCESS

There is no set recipe for achieving success in the First 100 Days. On the one hand the manager needs to be able to adapt to any situation; on the other hand the action mode will depend largely on the attitude and personal style of the manager. Yet, there are some general principles, good practices and common sense rules that came out of the interviews and working sessions that EIM conducted. These we have grouped together under the ‘Seven Steps for Success’.

Step 1: Appraising the field of action. In the first few weeks, it is essential that a new manager get an initial grasp of the situation and understands the organisation, the people and what the stakes are. This requires the ability to get down to the essentials without the benefit of exhaustive research.

Step 2: Establishing support pillars. The manager should start by identifying key people within the organisation who can be relied upon to carry out the necessary action plan. The choice of the inner team is crucial, as is the need to lock in key individuals and to remove the ‘blockers’.

Step 3: Executing initial actions. These should happen within the first month. In addition to the immediate financial impact – upon which the survival of the business may hinge – the ‘quick wins’ will contribute towards galvanising the teams. These measures will clear the path towards the development of a clear action plan.

Once this plan has been defined, the impetus for change has to be kept up over time and the early urgent measures have to build into and bring about medium or long-term change. This dynamic generally spreads over the second and third months. It requires a sustained focus on a number of key indicators, an ongoing tracking of results and review of personnel, and the progressive adjustment of the structures.

Step 4: Controlling and measuring the actions. Progress cannot be made without reliable measurement tools. However, within the First 100 Day period, there simply is not time to build sophisticated reporting systems. The manager should focus on just a few straightforward Key Performance Indicators (KPI’s) that are simple, meaningful and easily communicated. Beyond this reporting, it is important to set up the timeline of the action plans and to put the organisation under pressure.

Step 5: Adjusting the structures. The manager needs to build toward the restructuring of the organisation, its information systems and HR guidance and support. This has to be done in an iterative and pragmatic way without getting the priorities wrong. Some actions, those of a more delicate nature, might have to be put off for the longer term.

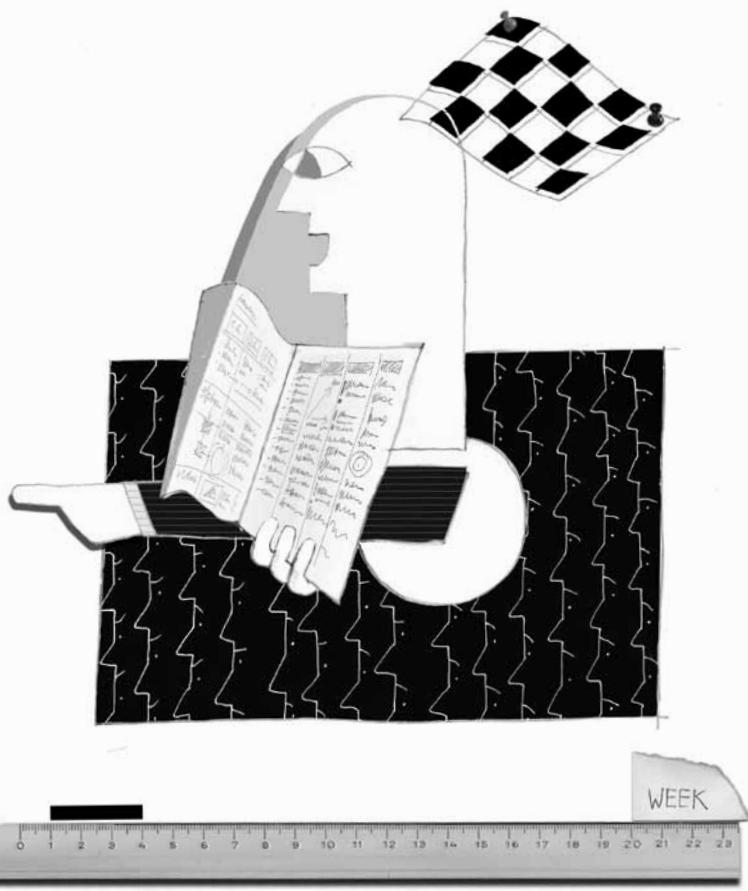
Step 6: Communicating constantly throughout the assignment. This is a critical lever. The manager should adopt a pragmatic, regular and informal style of communication, rather than an institutional-style communication. He or she needs to strike that fine balance between reassuring and motivating staff.

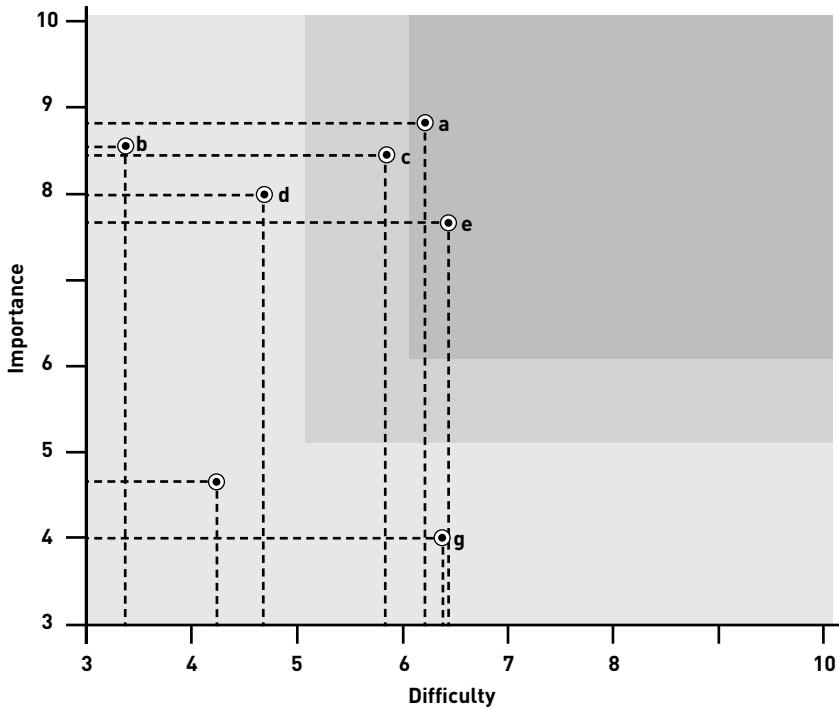
Step 7: Asserting one's leadership. The manager must establish his or her authority and personal credibility and obtain collective buy-in in order to bring about change successfully. Even if the clear leadership mantle is built up over time, through the evident success of the actions implemented and the results achieved, there is a job here to keep one's eye on some key intangible factors.

In the following chapters, each of these Seven Steps for Success is developed further; and in each case, the critical aspects highlighted by EIM's experience and that of its managers are considered.

The tables at the beginning of each chapter show a sub-set of priorities for each step. The rankings shown indicates their importance and degree of difficulty in the eyes of our operational managers. The vertical axis shows the most important (according to a scale of 1 to 10, with 10 being the highest priority) and the horizontal axis shows the level of difficulty.

The first step:
APPRAISING THE FIELD OF ACTION





- a: UNDERSTAND THE SITUATION
- b: IDENTIFY KEY PARTNERS
- c: SPECIFY THE MAJOR RISKS
- d: UNDERSTAND THE HISTORY: STAFF, STRUCTURES, ETC.
- e: IDENTIFY THE NETWORKS OF INFLUENCE
- f: IDENTIFY THE OFFICIAL AND UNOFFICIAL RULES
- g: MASTER THE LOCAL ENVIRONMENT

As soon as the manager arrives at the company, he or she needs to take quick stock of the context and the situation, to assess possible fixes, obstacles in the way and the potential support required, if the initial decisions are to be made quickly enough.

Three crucial points came up time and again in EIM's discussions with managers, each standing out by virtue of their level of importance and related degree of difficulty: firstly, an accurate understanding of the general situation at the company; secondly, identification of the main risks – contractual, workforce related and environmental; and finally, identification of the networks of influence, both official and unofficial, that might help or hinder the implementation of change.

Equally important priorities, but not really presenting a particular difficulty for the manager, include an understanding of the company's history and the consideration of key partners – customers, suppliers and distributors.

Last but not least, there are two other key priorities: mastery of the internal 'rules', both official and unofficial, that govern life within the company; and an understanding of the environment (authorities, local officials), which is more sensitive, but less vital to the dynamic of the First 100 Days.

KNOW WHERE YOU ARE STARTING FROM

The sponsor of the recovery plan – head office or shareholder – rarely has an in-depth understanding of the situation. He or she is often unaware of what is really causing the difficulties and is unable to gauge what can reasonably be accomplished, in what timescale and what the results are likely to be.

What is more, the sponsor's real motivations may remain to some extent obscured. Even if he or she has a real feel for the issues, some ambiguity may develop around the resources required to fix things and the precise role that the sponsor intends the manager to play.

“You have to start by checking that the requirements of the job are clear.”

Right from the start, it is important to understand the situation as clearly as possible: to put any taboos on the table, to unearth any hidden agendas and to establish explicit objectives.

SORT THE WHEAT FROM THE CHAFF

During the first few days in the role, the manager's information gathering may come up against two potential stumbling blocks.

On the one hand, there is a constant risk of being misled by information distorted by vested interest. People's motives can vary greatly: protecting their territory; influencing decisions for their own ends; 'testing' the new arrival – or simply trying to please the manager by telling him or her what they think he or she wants to hear. It is essential to ensure that information is gathered from a number of different sources.

“People want to protect what they have, that is normal... You therefore have to double check key information with other people.”

On the other-hand, there is a need to move swiftly. In this initial phase the manager is working against the clock.

“You have to win credibility and buy time... know how to identify the networks of influence within the group up to the highest level.”

Participants in our research agreed on the need to avoid being overloaded with information and to accept that it is not possible to have a complete understanding of the situation straight away. The initial key decisions must be taken within 2 to 3 weeks; there is simply not enough time to explore everything in depth within this timeframe.

The initial decisions will therefore often have to be made on the basis of fragmented information, the quality and flaws of which the manager will have to assess. A financial or strategic audit can sometimes prove useful, but more often than not the initial decisions have to be taken based on intuition without the manager having the opportunity to look at the situation from all angles. Sometimes he or she has to run the risk of getting it wrong.

“I believe that the speed of assessment is more important than precision; you have to forget about the details and think in more general terms.”

“I apply the principle: roughly right, precisely wrong.”

SOAK THINGS UP

The manager must start by getting a general idea, as quickly as possible, of ‘how things work’ – on an operational level, as well as, a human and cultural level.

“You need to carry out a 360 degree analysis of the environment.”

Initially, the manager will rely on the support of the staff by gathering as much direct information as time permits; but he or she will also rely on a number of key, simple but meaningful, numbers.

When it comes to dealing with people, care is the name of the game. Nothing is more damaging than getting distorted answers by asking leading questions – or having one’s own credibility damaged by jumping to hasty conclusions based on preconceived notions. The golden rule is to ‘soak things up’ using an intuitive approach, be open and aware – walk the floor, listen or just observe the situation.

“I listen a lot and I don’t really say much.”

“The rules of the game in the first week are: interview, discuss, listen, DON’T MAKE ANY DECISIONS.”

While gathering information the manager should use a diversity of sources, not only to confirm information already received, but also to put things into perspective and learn how to decipher what is being said.

“At this stage, the important thing is to see the customers – their feedback is always very interesting – and to go out into the field, have contact with people.”

“First of all, you have to get to know the people.”

It is always a big mistake simply to focus on the upper echelons of the hierarchy. It is really important to get everyone’s views in order to have a true picture of the business. The manager will find a treasure trove of information about the dysfunctionality of the business from every level – but most notably from those at the ‘shop floor’ level.

“You should not forget levels 2 and 3; they play an essential role.”

MANAGE THE INFORMATION GATHERING

Deciphering the information that has been collected is one of the most important measures that a manager can take. He or she must consider the position and personal interests of each individual, ask the right questions, and focus on the specifics without allowing people to impose a ready-made solution on him/her.

“You have to choose your questions wisely. I prefer people not to give me their diagnosis, but to explain their particular role in the possible causes of a problem and in the solutions being considered.”

One way to sort right from wrong is to ask for specific things (facts, results), compare them with the objectives and not to hesitate to go into more detail on certain specific points. It is important not to settle for superficial explanations. Given the urgency of the situation some will set up an ‘amnesty agreement’ with the management team.

“I immediately set the rules of the game. I tell them I’m here. You can tell me everything, but it has to be now... not in three months’ time.”

Managers conduct their enquiries with varying degrees of formality. In its assignment methodology, EIM recommends the drawing up of a personal key findings report, which can be extremely useful for revealing the main causes of the problem. It is a process that a number of operational managers use; others prefer to categorise the information that they have gathered into key themes.

“All of my meetings are documented in a summary file; and the information or documents collected are categorised under key themes or company processes.”

The approaches therefore vary, but in the majority of cases the intention is the same: to manage the collection of information with a view to making it as quick and as fruitful as possible, while preserving the objectivity of each person.

SPEED RATHER THAN EXHAUSTIVENESS

Facts and figures are another useful source of information and should be sought as a matter of urgency:

“You need to really understand the business model and the financial performance right from the very beginning. You have to try to understand the cost structure and the main causes of losses straight away.”

However, this information must be put into perspective; in a difficult situation, it will often be of poor quality, and may even prove to be at the root of the crisis.

If this is the case, the manager should favour a pragmatic approach. In the beginning, he or she can form his or her view from imperfect financial information and reporting, as long as it is consistent with direct feedback from the ground. Taking into account the inaccuracy of available indicators, this information will serve as a basis for guiding initial actions.

Alternative sources – audit and consultancy reports carried out before the manager's arrival, investigation by a potential buyer, etc. – may shed more light on things. Occasionally the most interesting information can be found in the 'black book' or spreadsheets of members of staff a level or two down – one of the company's 'old guard' who needs this information for his or her work. At this stage the important thing is to move quickly, not to get bogged down in the figures and to focus on what is really important. To achieve this, the operational manager has often to rely on his or her intuition; this comes both from prior experience and from feedback from the field.

"You have to immerse yourself in the files in an intuitive way: if things appear odd, look into them in more detail".

"Combine intuition with analysis of the figures. The forecasts sometimes depend on hypotheses that you are unaware of. You have to be able to say: the figures are good, but I don't believe them; I have never seen this type of situation before, it cannot work."

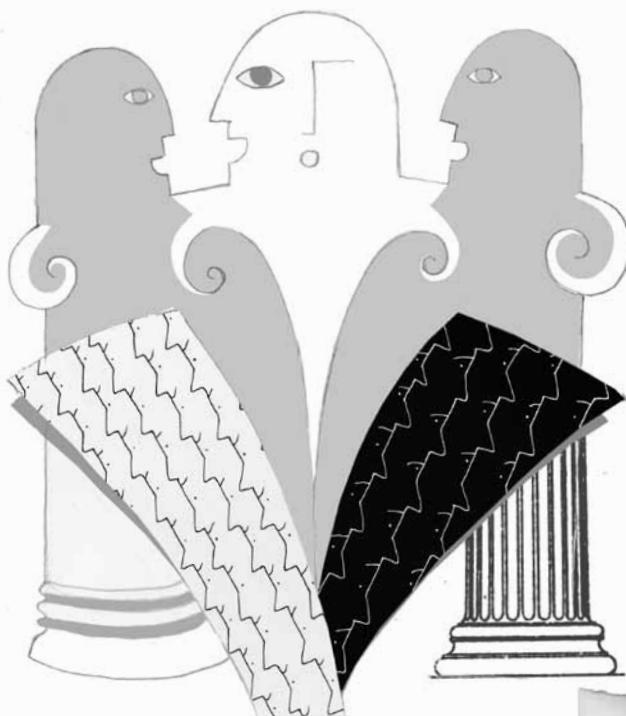
In fact, the manager's best assets will be his or her ability to summarise things, combined with his or her status as a newcomer – bringing change, but also a fresh pair of eyes. That is why it is useful to summarise first impressions in a findings report, which then serves as a reference for the development of the subsequent action steps.

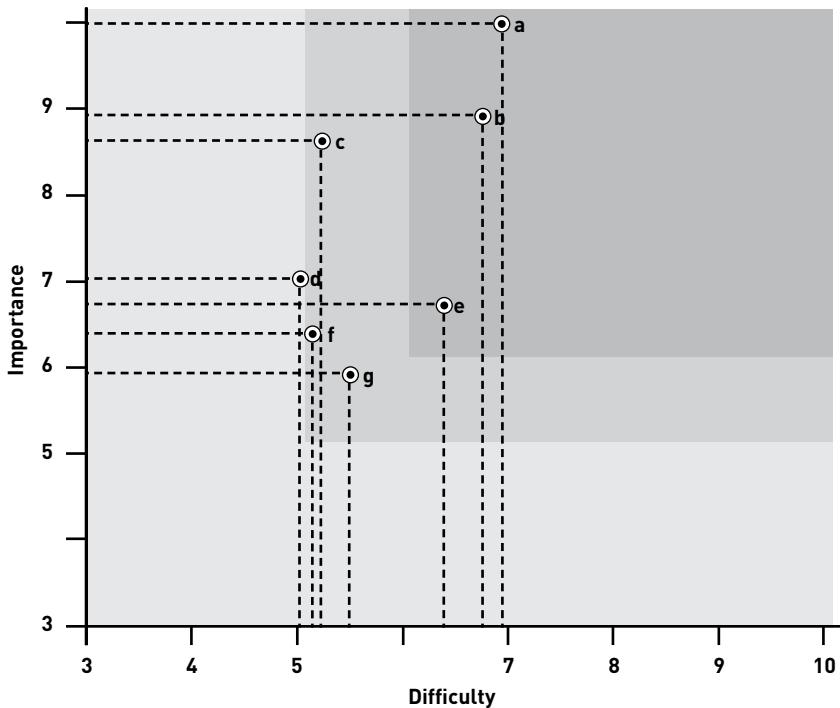
"There are two moments in life when one is able to grasp the best picture: when you arrive somewhere and when you leave!"

IN SUMMARY: THE FOUR KEYS FOR MASTERING THE FIELD OF ACTION

- Move fast; trust in your intuition.
- Don't be tempted to go into too much detail; don't wait until you have absolutely all the information before making a decision.
- Spread your sources; don't overlook any level of the hierarchy.
- Make use of your fresh perspective; lack of knowledge of the sector may prove to be an asset.

The second step:
ESTABLISHING THE SUPPORT PILLARS





- a: IDENTIFY THOSE SURE TO GIVE SUPPORT – CHOOSE THE TEAM
- b: IDENTIFY ANY WEAK LINKS
- c: ENSURE THE SUPPORT OF HEAD OFFICE/SHAREHOLDERS
- d: DISTINGUISH BETWEEN SUPPORTERS AND OPPONENTS
- e: IDENTIFY INTERNAL COALITIONS AND POTENTIAL ALLIES
- f: IDENTIFY THE OPINION LEADERS
- g: ESTABLISH EXTERNAL SUPPORT

Once the plan of action is clear, the manager has to gain support and put together his or her team. As the chart shows, this is one of the most highly sensitive and decisive factors of the First 100 Days.

The selection of a team was one of the highest priorities to come out of the entire survey; this point is followed closely by its logical consequence, the identification of weak links in the management chain. Ensuring the support of the shareholders is also seen as a vital factor, but less difficult to achieve.

Beyond these key aspects there are other concerns which were considered to be of average importance, in order of priority and difficulty: the identification of supporters and opponents to change; mapping out the internal coalitions and potential support within the organisation; and, finally, establishing external support (banks, local authorities, etc.).

TIE IN THE KEY POSITIONS

The manager's 'inner circle' has to be defined clearly and very quickly – really within the first 2 to 3 weeks. Once he or she has undertaken the first analysis, formed a view and set out the initial direction, he or she can then expand his or her circle of supporters and advocates.

Above all, it is important to identify the key players, i.e., those who play a decisive role in the running of the business. Although the actual organisation chart is of prime importance in terms of hierarchical matters, the people who count are not necessarily those in the top management team.

“You have to quickly widen the ‘network’ of level 1 managers to bring in the skip level 2 people as well; this is fundamental to ensure that messages are passed on more effectively and to accelerate change.”

It is important to include people from all levels, selecting individuals who have a cross-disciplinary or overall perspective on how the business is run.

Two key positions stand out in this exercise: the CFO and the HR Director. Most of the managers who took part in the research confided that they focus on these individuals as a priority.

“The CFO and his command of the financial data are key factors for success. They are given a privileged role, in effect the right-hand man, over this period. They are required to provide the information needed to evaluate and monitor activities.”

This essential level of trust also brings with it an increased expectation; trust needs to be established straight away, the manager should not beat around the bush when it comes to decisions on these strategic positions.

“Lock them in immediately or change them – in the beginning, the CFO and HR Director are the two key players.”

“I look to establish a close relationship with them: I don’t want to have any secrets from them. On the other hand, they are the first to go if I don’t think that I can trust them 100 percent.”

NEUTRALISE THE OPPOSITION

No radical change should be made to the team at this stage. All managers agree on this point; in light of the urgency of the situation too much change may prove unproductive.

“In my experience, the quality of the teams has rarely been the cause of the problems to date. For the long term, it is better to rely on the teams in place and become their boss rather than a ‘coloniser’... But some selected recruitment may prove useful in terms of plugging the gaps – strengthening the sales team, for example. These reinforcements are often very well received by the staff.”

On the other hand, it matters to neutralise, as early into the piece as possible, any source of inertia or resistance. Managers favour ‘surgical strikes’ that symbolise their will to change things and that have a positive impact on the staff.

“You look to keep the same people where possible, but generally you have to ‘bring down the barons’; to do this, it can be interesting to switch the roles around within a team.”

“If there is an immediate problem with an individual, you have to get rid of him or her straight away.”

Faced with real opposition, it is vital to demonstrate quick, decisive action. One of the regrets expressed most often by the managers in the research was that they had taken too long to get rid of a member of staff who was clearly putting a spanner in the works. In such cases the manager has to have the courage to take immediate and drastic action.

The first time the axe falls, a clear statement needs to have been made to the effect *"If you're not with me, you're against me."*

It is important for the manager to surround him or herself very quickly with people who can be relied upon; don't leave the organisation in the dark for too long. Some early people decisions may not be the right ones, but these things have a way of working themselves out in the longer run. The fact that an individual has been singled out and chosen as a trusted lieutenant will often build further trust and create a higher sense of teamwork and motivation in that individual.

More often than not, however, the manager has to make do with the existing organisation and people that he or she inherits. When this is the case the situation will require a real understanding of where the balance of power lies within the organisation, and where the agenda needs to be taken.

MAP OUT PERSONAL INTERESTS

The majority of people are driven, whether consciously or sub-consciously, by personal interest.

As a general rule, those who are most likely to lose out from the arrival of the new manager will potentially be opponents or obstacles to change. Those who are most likely to gain will probably turn out to be supporters. The manager must take into consideration the individuals that people listen to the most – while remaining wary of those who stood by and did nothing to prevent the crisis. Yesterday's favourites – often those who had the biggest hand in proceedings that led to the difficulties – have more to lose than to gain from a change of course. On the other hand, the 'rejects' or 'old guard' who know and understand the company's history may well turn out to be precious support.

The manager should also keep a close eye on those who sit on the fence: the sycophants, the behind-the-scene manipulators, the undecided or the indecisive, those who are waiting to see if the project works before jumping on board.

This human diagnostic requires a good understanding of the politics of the business. In this, the HR Director can be a precious aide, but he or she will not necessarily be neutral and will not always line up in the new arrival's camp. That is why it is so important, once again, to gather the intelligence at the top level.

THE SELECTION CRITERIA

In terms of selecting people for key roles the manager will need to give thought not only to people's position in the organisation and their scope to influence others, but also to personal qualities and mindset. The manager should be looking specifically for the following qualities: a broad and cross-disciplinary view of the business, clarity of thought and honesty, a will to change, openness in expressing views, self-motivation and a good sense of teamwork.

"I look to see if they have adapted to the business model and if they have a positive personal attitude."

"An understanding of the agenda and clear ideas; the capacity to question themselves and a willingness to change; the inclination to be part of the solution and to go after improvements."

"Their competencies in relation to the job at hand; self motivation; the ability to develop; and the willingness to adapt."

"The ability to work together: with me, and as part of my team."

Of all of these qualities, the most important without doubt is the courage to make or support difficult decisions.

ALLOW ROOM FOR MANOEUVRE

The manager should keep his or her people and organisational options open, to allow for directional shifts as the project proceeds. It is important to maintain a certain degree of flexibility in terms of the ultimate development of the organisation – without in any way precluding rapid initial decision-making.

“If you are not on track to achieve the objectives, you can change the organisation along the way; you are entitled to make mistakes at the beginning!”

That is why managers like to allow themselves some room for manoeuvre; they are quite happy to re-shuffle the make-up of the inner team, but they will not be at all disposed to deviate from the direction they have set.

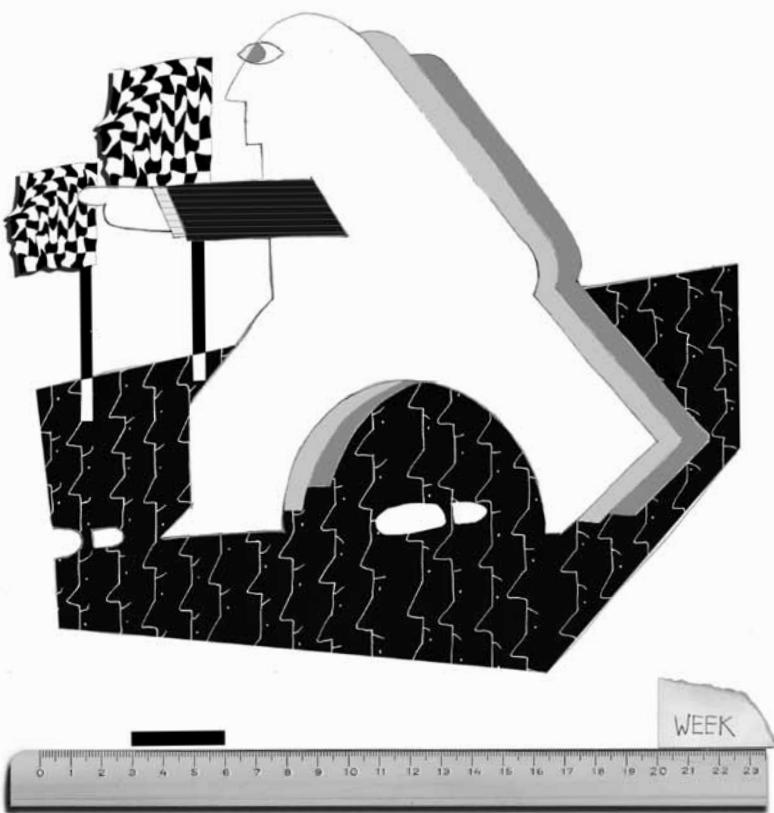
“Choose an inner team right at the start, but do not hesitate to change the organisation. I have had to go from 25 level 1 managers to less than a dozen in six weeks. At the outset, you make do with the people in place; the real staff changes come after 12 to 18 months.”

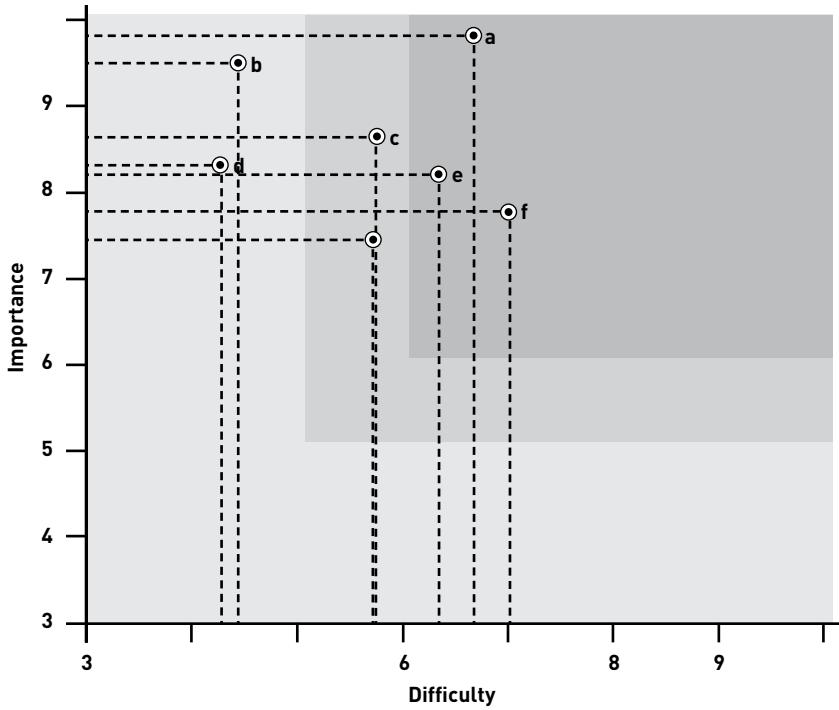
Full restructuring of the organisation within the First 100 Days is not that common. It is not a priority. Premature reorganisation may even end up wasting time and hindering initial action plans. The major changes will come much later on when the manager has in his or her own time carried out an in-depth strategic analysis.

IN SUMMARY: THE SIX KEYS FOR ESTABLISHING SUPPORT PILLARS

- Define the team and supporters within the first 3 weeks.
- Quickly clarify who is 'in' and who is 'out'.
- Keep to the same team if possible; but get rid of any 'blocking' elements straight away.
- Secure the key posts: the CFO and the HR Director.
- Rectify any 'casting' errors over the longer term, if they have not already been self-correcting.
- Allow oneself the time to redefine the organisation in depth.

The third step:
EXECUTING INITIAL ACTIONS





- a: UNDERSTAND THE BIG PICTURE (80/20 RULE)
- b: SET A CLEAR DIRECTION
- c: DECIDE ON INITIAL ACTION STEPS
- d: OBTAIN THE BACKING OF HEAD OFFICE/SHAREHOLDER
- e: FINALISE SHORT-TERM ACTION PLANS
- f: CHALLENGE ESTABLISHED HABITS
- g: SIMPLIFY THE HIERARCHICAL STRUCTURES

The manager cannot wait for everything to become clear before acting. After a few weeks, it is crucial that the first urgent steps are taken to improve the situation.

For the managers surveyed by EIM, among the three most fundamental acts in the First 100 Days, together with communication and leadership, is the definition of an immediate action plan which already at this early stage will underline the need for the whole change exercise to find a ‘second wind’ before too long.

In the chart, all of those elements towards the top with a higher level of priority show an average degree of difficulty. A grasp of the big picture (the 80/20 rule) is perceived as the most important point, and also one of the most difficult. Almost as much of a priority is the establishment of a clear direction; one that will underpin a set of action plans that will engender and at the same time depend on growing teamwork within the dynamic of the First 100 Days.

Beyond these most critical points, come other priorities: the judicious choice of the strong symbolic actions which will signal change and trigger a break with the past; the guarantee of backing from head office (or the key shareholder) and the need to finalise a short-term action plan.

Two final points need to be highlighted: the simplification of hierarchical reporting lines and the examination of established rituals and habits; this latter challenge often proving to be the most difficult task of all. One cannot help but notice, though, that these two change imperatives do not figure amongst the most important. Once again, real operational managers take a pragmatic line, relying more on selective, symbolic measures that allow them to make their mark and inspire support, and empathy amongst the staff. The more fundamental changes will come later.

FIRST THINGS FIRST

Deciding on initial action steps plays a key role establishing the manager's credibility. Quantity and speed are paramount. It is better to have a dozen 'ten-a-penny' ideas at the same time than to wait 3 months for the single brilliant one. It is important not to be afraid of making mistakes:

"Better to do the wrong thing than to do nothing at all."

More than long-term relevance, the majority of managers seek, above all, to make statements at this critical stage. That is why they take on the easiest things first, relying heavily on the 'publicity' generated by the first victories (early wins).

"You have to publicise your victories, even the little ones."

Managers know that their credibility and leadership will live or die with these initial decisions, which will be perceived as symbolic statements of the will to change things.

“You need ‘symbolic’ actions that reflect the manager’s personality and his or her highest priority initiatives.”

The symbolic aspect should never be neglected, especially in crisis situations that call for immediate action. A strong signal reflecting the manager’s involvement will often pave the way for the ‘real’ emergency measures to get pushed through.

“The reduction of costs was initiated by a number of symbolic measures taken immediately, such as doing away with the management’s dining room. At the same time, there was an immediate freeze on new hires and a stop put on the work of consultants who were everywhere and over-conspicuous.”

But how can the manager pinpoint the appropriate leverage points? Common sense and the ability to get down to the basics are more important than any exhaustive analysis of a situation.

Above all, the manager has to focus his or her attention on the key areas of improvement: anomalies that have never been dealt with; the decisions and direction that everyone has been waiting for.

It is important very early on to stem any financial haemorrhage – to get commitments under control and to stop or to postpone the most costly undertakings.

“Generally, you don’t have a lot of choice about the first action steps... the most important thing is to turn off the most costly taps. It is possible; you can get there quickly and people know how to do it. You have to improve the situation in a very visible way.”

The importance of grasping the big picture financially (the 80/20 rule) is demonstrated here. It is a matter of pinpointing the major financial and contractual risks, the deadlines that need to be met for pulling out of certain contracts, for example.

“You have to decide: choose the sites to be closed – and know how to stick to your guns no matter what the many arguments that will always be raised may be...”

“As a priority, you have to make sure that there isn’t a fire to be put out somewhere: for example, a contract being signed that could have grave consequences. In the past, I have discovered problems with major projects that were already underway: ERP, IT systems, supply chain re-engineering, etc. It was a case of quickly understanding the big picture, making choices and stopping certain fruitless developments.”

This can be done even if reporting is imperfect. For the experienced manager, the poor quality of the facts and figures is not insurmountable in this initial phase. He or she will almost always manage to get an idea of the situation and the priorities – based on the available figures and discussions with the teams – and to form an early view that will often turn out to be just as it is.

TWO REFERENCE POINTS: CASH AND CUSTOMERS

The first diagnostic carried out by the manager is likely to follow established management conventions, but may also be based on other simple principles:

- Producing a personal key findings report after 2 to 4 weeks;
- Understanding the physical and financial flows;
- Mapping out the business and its cross-functional processes;
- Pinpointing the dysfunctions, bottle-necks and possible ways of changing gear;
- Understanding the nature of the competitive advantages and favouring investments that reinforce these;
- Pushing to formalise one's vision, thoughts and ideas.

It is often the case that the draft plan drawn up by an experienced manager after 3 to 4 weeks when the information at his disposal is still rather 'bitty' will, in the end, turn out to be 95 percent 'spot on' and form the basis of a frame of reference that will be very useful going forward.

The manager's common sense, intuitive approach and fresh perspective enable him or her to discover improvement opportunities hitherto overlooked. An odd point of detail, or an out-of-place comment in a minute or internal note, could be enough to flush out a serious problem.

"One should not underestimate the little glitches or quality issues: they often give clues to significant improvement opportunities. If someone tells you, for example, that the customer service level is at 80 percent, this means quite simply that your supply chain is not working."

The managers that EIM surveyed highlighted two simple reference points that enable them to structure their diagnostic: cash and customers.

It is on the basis of these two key imperatives that they will decide on their very first measures, followed by a first cut of an organised and coherent action plan – leaving open, though, the option to fine-tune this plan in the near future.

"In the short term (3 months), everything revolves around 'dough' (priority number 1) and on customers; centralise all the cash decisions – and, at the same time, keep the pressure turned up, both on the ground operationally and commercially. In the medium term (6 to 12 months), you need simple measures that put in play operating methods with a view to achieving greater operational efficiency, while breaking the deadlock of historical situations and changing the staff mentality. The first priority is respect for the customer; they have to be supplied on time with the right quality... Everything comes back to the customer the whole time."

A SHORT-TERM PLAN IS NOT A STRATEGY

Beyond the very first measures, as we have said before, an initial battle plan is a must. A diagnostic should be carried out after 2 to 3 weeks; the direction defined after 6 to 8 weeks and the plan communicated by the 2 to 3 month stage. The first results will be visible after 4 or 5 months, i.e., a little over 100 Days.

Staying measured and cautious is a constant concern for the operational manager, especially at the time that the first measures start taking effect. In the heat of the moment, it's too easy to jump to conclusions on the way forward, when the broader picture is still not so evident.

“This is the moment when you should avoid saying that you know the whole story.”

This is why the manager should endeavour, above all, to maintain the course set for achieving tangible and achievable objectives; to give a clear direction and communicate constantly around it, while avoiding though the risk of hemming oneself in through lack of flexibility.

“It is a matter of seeing the big picture in order to be able to give clear direction with broad milestone targets, rather than getting into early detail.”

“You have to be clear on the operational action plan for the short term; not necessarily on the strategy – as this may change over time.”

“The true vision for the long-term redevelopment, growth and long-term strategy, only comes 2 to 3 years afterwards.”

A short-term plan must never be confused with a strategy. Managers will be keen to retain some room for manoeuvre and to develop and tweak the action plan according to changing needs.

“You have to have a certain vision, but it is not necessary to announce a strategy right at the outset; you have to give yourself time to build a progressively reliable story, at the nth or the (n-1)th stage, before announcing it to the rest of the organisation – sometimes at a much later date.”

“The priority in the first month is to define a new organisation, an initial strategy and short-term priorities and to GET PEOPLE’S IMAGINATION FIRED UP.”

“In the short term, do not, above all, talk about strategy; a few main themes are enough to position the action plan for a period of 1 year maximum. The strategy has to be developing, but just don’t mention it!”

FROM THE SHORT TO THE LONG TERM

Between the implementation of the initial action plan and the long-term strategy, the momentum of change has to be given continual succour: without this, the dynamic of the First 100 Days will be condemned to run out of steam early.

“Whatever actions are taken to reduce costs, you have to find growth strategies that will form a basis for the future.”

That is why managers attach such great importance to the need for finalising the action plans. The art is to know how to shift from short-term fire-fighting to medium and long-term direction, while steadfastly keeping the ‘torch’ of change alight.

“We managed to find the right rhythm: not committing wholly to a difficult turnaround in the immediate short term, but defining a precise ‘roadmap’ with specific milestones, thanks to which we were able to show very quickly that the intermediary results were being achieved.”

“Take care not to destabilise the short term; maintain the turnover to avoid a downward spiral. You must not abandon the battlefield during this thinking phase.”

“Every project should have an initial short-term impact in the near term (within one year at the most). The key dates to hit are always within the first year.”

The challenge cannot be taken for granted. It can only be achieved over time. The secret is to keep the agenda top-of-mind the whole time. How it gets done will vary case by case, but will certainly depend critically on how the manager brings his or her experience to bear.

“The difficulty at this stage lies in building short-term action plans without forgetting to take the very important decisions that may only have an impact in the medium term.”

The approach operational managers take will vary according to his or her background and personal preference. It is around this time that they can choose whether or not to make use of external consultants to assist in finalising the broad outlines of a medium-term action plan or strategy.

But they will all endeavour to tackle things in ‘manageable chunks’, with progressive adjustments that enable them to tweak and refine the strategic perspective as the change gets under way and they get a clearer understanding of the business.

“The detail of the action plan was put together with the help of an external consultant, a small firm that knows the group well. We then kept score and tweaked the plan accordingly, every 15 days at each management committee meeting with the help of the external consultant over a 3 month period.”

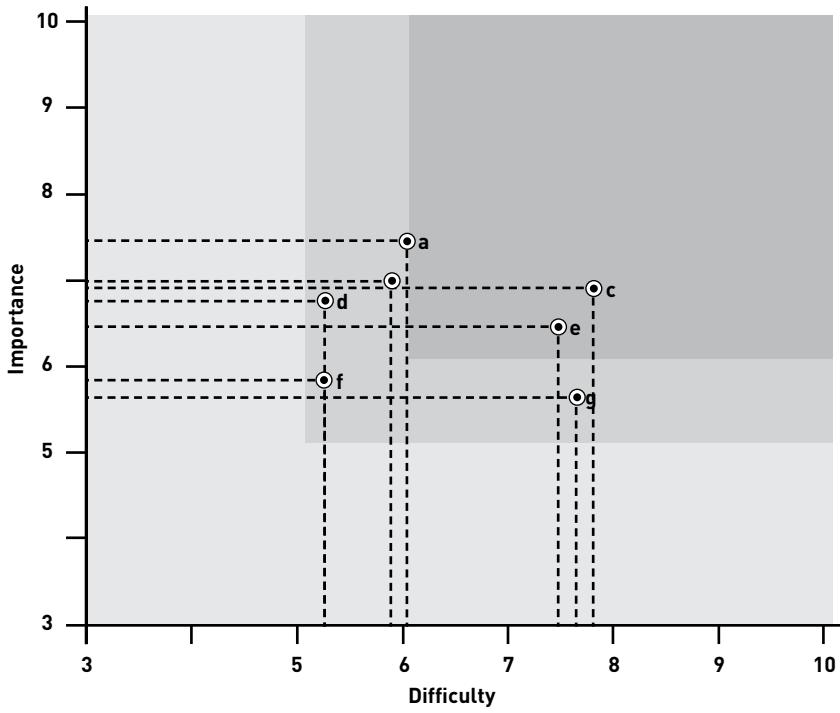
“You must establish a medium-term plan fairly quickly, even if it means modifying it as you go along; this plan is then elaborated with key marketing and finance input and the support of an external consultancy or, at least, on the basis of a prior study carried out by an investor.”

IN SHORT: FIVE KEYS FOR IDENTIFYING THE FIRST STEPS

- Act quickly: the first decisions should be taken within 3 weeks.
- Get to the heart of things – the 80/20 rule. Focus on cash and customers.
- Be prompt in fixing obvious issues.
- Go for a few quick wins.
- Forget the ‘grand strategy’ at this stage.

The fourth step:
CONTROLLING AND MEASURING ACTIONS





- a: SIMPLE AND CLEAR MONITORING INDICATORS
- b: GET COMMITMENTS UNDER CONTROL
- c: MAKE FORECASTS MORE RELIABLE
- d: CONTROL THE CASH
- e: STABILISE AND STRENGTHEN THE MANAGEMENT CONTROLS
- f: IDENTIFY AND MONITOR THE KEY ECONOMIC LEVERS
- g: INCREASE THE RELIABILITY OF THE TOOLS USED

Having plumped for the first immediate measures and then set out a more considered action plan, results are needed.

“The key issue is to execute well and to execute with discipline and rigour, and to implement according to the priorities set.”

“Have your action plan in front of you and check off tasks one by one: ‘ticking the box’ is a good way of moving forward.”

To do this, the manager has to inject a little tension into the business and institute a monitoring system based on a few simple indicators that will help him or her in running the business, in decision-making and tracking progress.

From EIM’s research, controlling action execution is perceived as the most difficult step to set in motion. This is demonstrated by the positioning of the various elements on the chart.

In terms of priorities, the decision-makers favour no particular element over any other – each has its own importance. But the number one priority remains the set-up of simple and clear performance indicators shared by all.

Beyond this requirement, the elements can be divided into two distinct groups. On the one hand, there are those relating to the general control of cash flow – cash positions, financial commitments and monitoring of key economic levers. Although important, these issues don't appear to represent any particular difficulty for managers. On the other hand, there are those elements to do with improving reporting and the accuracy of financial projections – increasing the reliability of the tools in place, management controls and of forecasts. These elements were given an extremely high difficulty ranking (between 7 and 8). These are in fact the three highest scores accorded in the whole of our survey. It could be said that these represent the toughest challenges in terms of the manager's skills.

"Without effective control mechanisms, no decision is possible; and, therefore, no progress can be expected."

KEEP IT SIMPLE

The control and monitoring of actions is in fact the preferred method for ensuring that the first emergency measures will embed themselves as part of a long-term plan. The impetus for change will be maintained on a daily basis – and concrete results will be secured, especially if there is the backing of a visibly supportive sponsor.

All of the managers that EIM interviewed insisted on the importance of having a good and simple KPI dashboard; all the more important as the lack of such information is generally at least partly to blame for the situation. The difficulties that have led to the shift in direction and the introduction of the new manager are often caused by KPI's that are too complex and which haven't highlighted the risks in time.

"As the tools were defective, we had to use different ones, undoubtedly rougher – but broader and far more useful."

"Priority has to be given to management controls – but starting from a familiar base. Never mind if it is not perfect to start with."

It is a question, therefore, of improving existing indicators, bringing pragmatism into play.

"Avoid producing too much paper."

Simplicity wins the day over concern for detail. It is useful not only for getting an overall idea of how things are progressing, but also for communicating clearly how things are progressing. The initial dashboard can be refined at a later stage.

"A good KPI dashboard consists of one page and three tables of figures. At worst, as in the case of a very large multinational with, say 500 factories, you might need 7 tables...but no more."

"Establish customised KPI's that are not too sophisticated: you don't have time to go into detail at the outset. After a year, we were working with more elaborate indicators: quality, efficiency, etc."

REFERENCE POINTS

What should one look out for? Basically, a few major KPI's that will reflect the financial health of the business – operating costs, commitments, payroll and temporary staff costs; but also simple data designed to gauge the company's added value (e.g., service level).

Indeed, again we find the major reference points mentioned above – cash and customers – measured and tracked in proportion to the complexity or simplicity of the action plan.

"You need KPI's, which are not just financial ones, but also target dates and milestones, to judge the effectiveness and relevance of the implementation. Simple operational indicators: turnover within the team, loyalty of key customers, etc....basic, simple KPI's to measure the degree to which the action plan has been implemented (e.g. at such a date, 60 percent of what or of what was planned has been achieved)."

Based on this KPI dashboard, follow-up and feedback will focus on two main areas: financial management and human resources.

CONTROL THE CASH FLOW

Priority is often given to cash; often it is an absolute condition of survival. It is vital to get cash flow quickly under control. This is sometimes quite simply overlooked within the context of the culture and customs of the company.

It is, however, an area where results can be achieved rapidly, for example, by stepping up the following activities:

- Stock monitoring and reduction
- Close monitoring of customer accounts and aged receivables
- Implementing debt recovery procedures
- Extending (within reason) supplier payment terms and periods
- The set-up of a basic treasury function (where one may not formally exist).

The manager also has to reduce costs and, if need be, not hesitate to slash budgets.

“You have to stop all investments within the First 100 Days so that the critical programmes will start to jump out.”

In the first few weeks, the manager only has a partial view of the situation and of what exactly can be done. Nevertheless, he or she has to act.

Once again, it is possible to take initial decisions rightly based on rough financial information – provided that the manager recognises the uncertain nature of these and their potential margin for error.

It is equally necessary to get spending under control by redefining the approval and signature procedures. A manager might, for example move all approvals up by one notch in the organisation. (Conversely, if the directors are bogged down with requests for signatures, the solution might be to give the level 2 managers more responsibility for certain approval decisions within the defined budget and overall cost reduction objectives).

FINALISE THE ACTION PLANS

Managing the actions within the allotted timeframe remains the most difficult task of all. To succeed in this, the manager might strive to add some creative tension to the mix, outlining ambitious yet realistic objectives, along with clear responsibilities that can be closely monitored.

The manager's personal involvement and the high level of pressure he/she exerts in terms of the effective implementation of the agreed action steps will be essential to the project's success.

"I rely on two aspects for controlling and measuring: paying particular attention to a few simple indicators (service levels, for example) and the example the manager sets through his commitment on the ground: this is essential for an operational manager."

It is important to impress a sustained rhythm for the cycle of actions/results/control. The development of an annual budget alone is not enough to keep close control; the manager also has to keep a look out across the horizon, on a monthly or quarterly basis, taking advantage of the concept of a rolling budget. Managers can also shorten the timeframe of action plans – the need to adapt is greater than the need to forecast.

"Reporting is more fundamental than the budgeting."

The key decisions will flow naturally from the objectives and weekly tracking: the 3 actions implemented, the 3 setbacks or difficulties encountered, the 3 priorities for the following period.

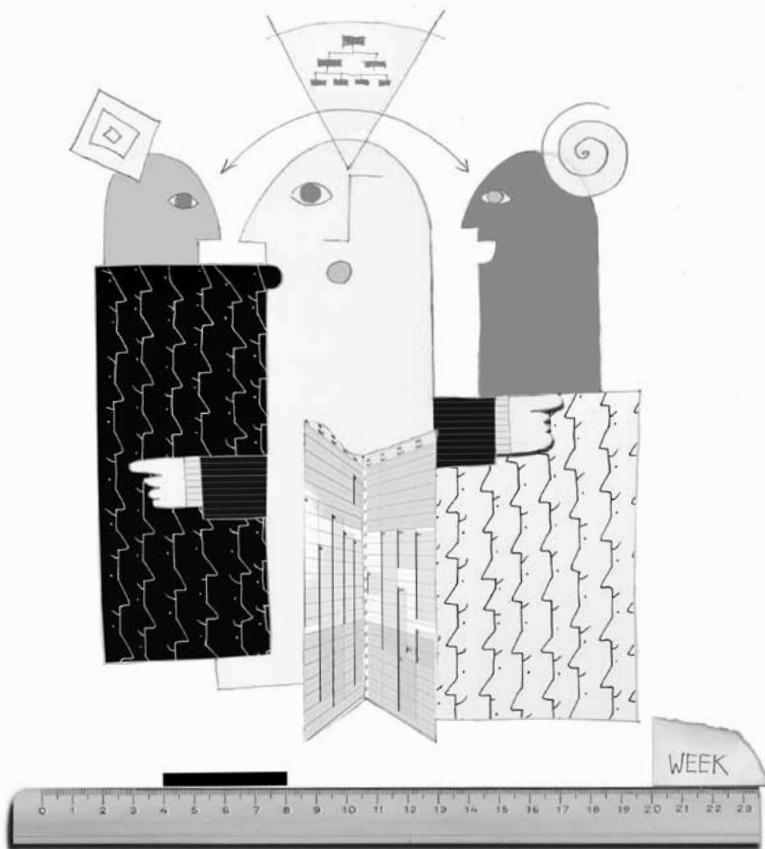
This follow-up can be supported by a simple system of short-term evaluation, taking account of behaviour and affecting bonuses. The key lies in clarifying the link between the activities assigned to each person and their overall impact on the running of the business.

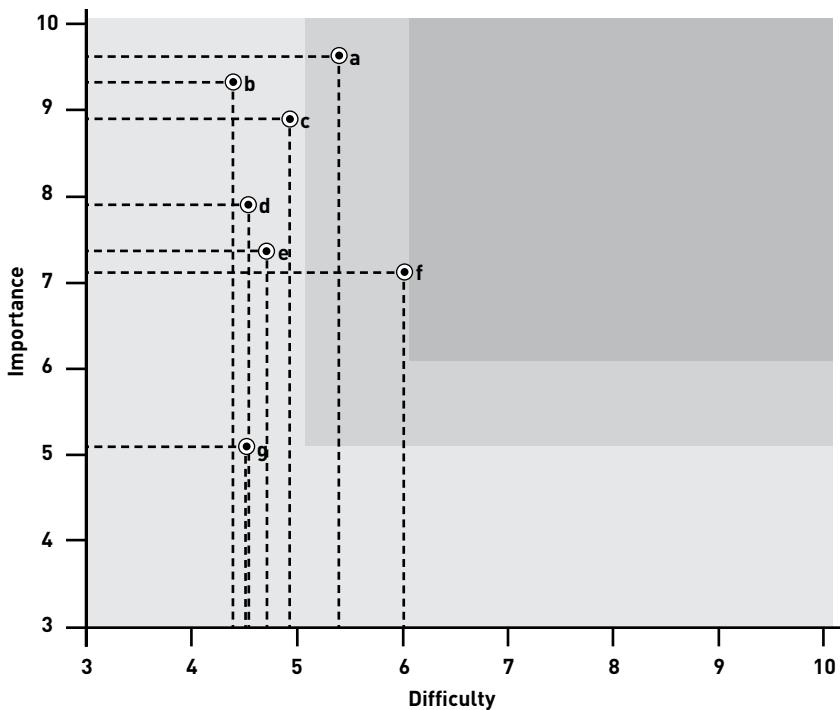
It is also important to make the link between activities on the ground and the P&L results; there needs to be a good deal of communication at that particular level.”

IN SHORT: THREE KEYS TO CONTROLLING AND MONITORING

- Make do with what is already there and keep it simple: KPI's need to be clear, common to all and understood by all.
- Gain control over cash and spending commitments.
- Finalise the action plans: allocate specific responsibilities, and monitor closely.

The fifth step:
ADAPTING THE STRUCTURES





- a: SHARE DOCUMENTED INFORMATION
- b: REORGANISE MANAGEMENT MEETINGS
- c: MANAGEMENT BY OBJECTIVE
- d: CONTROL SCHEDULES, FOLLOW-UP
- e: SET UP WORKING GROUPS
- f: ADAPT THE ORGANISATION STRUCTURE
- g: ADJUST REMUNERATION

At the end of the first month, the first work streams have been launched, the big picture outlined and short-term priorities set out and communicated. The business will be turning the corner by dint of an iterative process of plan, review and revise.

Monitoring and being guided by the action plan and by progressively tweaking the organisation structure will mitigate the risk of seeing the change dynamic run out of steam; with such organisational adjustments coming to support the strategic vision as this is developed and refined.

Conversely, the primary pitfall during the First 100 Days lies in wanting to move forward too quickly or too early on serious and complex structural matters, which would tie up too much resources without immediate results.

“At this point, you have to take great care not to say anything further on the subject: above all, you don’t want to add to the complexity of the things you wish to implement as long as the process of understanding, buy-in and commitment is still incomplete.”

The chart relating to this area reflects this conundrum. The seven areas that imply the most complex changes are given the lowest priority ranking. It is clear that, during this key period, managers choose to steer clear of sensitive areas such as the development of HR policies and remuneration changes.

On the other hand, they put forward an initial set of action steps that can have an immediate impact on the operation of the business: reviewing the organisation chart; setting up working groups – ‘commando-style’ task forces; more rigorous management of meetings, minutes, planning and follow-up.

Even more important at this stage of the First 100 Days are the related activities that come under the direct sphere of activity of the managers; encouraging people to share documented information – budgets, reporting, etc; reorganising and energising management meetings and specifying a programme of individual objectives for key management within the organisation.

DON'T CHANGE SYSTEMS TOO DRASTICALLY

With regard to adapting structures, in day-to-day discussions managers need to exercise discretion. Some corrections may prove necessary within the context of the First 100 Days – but mostly just some tweaks here and there. An in-depth rework of the existing systems takes up valuable time and energy that might prove counter-productive, or even prohibitive.

“You cannot critically examine the systems during this period: time is too short.”

It is better to focus resources on achieving the short-term objectives and on securing quick wins. More ambitious projects where results can only be felt in the longer term can be put off for another day.

“You don’t have time to create new systems; you therefore have to work with what you have and just prune or simplify them. For example, using the same reporting for everyone and for all the factories.”

Major investments and fundamental action steps relating to the structures and systems will come later on when the initial measures have borne fruit, momentum has been established and, finally, the strategy has been fleshed out.

“The changes will be gradual ones and will come much later once the risks have been identified.”

HUMAN RESOURCE POLICIES

Human resources – an extremely sensitive area – should be approached with the same level of caution as the IT systems. The majority of the managers surveyed believe it is better to steer clear of messing around with compensation policies during this initial period of accelerated change. The temptation to make a ‘clean sweep’ is a dangerous one.

“It is better not to stir up workforce issues at the outset (remuneration, for example).”

Some may risk it, but more often than not actions at this stage should be intended to correct obvious anomalies or to tease out an important issue – and only if there is a common consensus on the urgency of the matter. In other circumstances, getting into this game at this stage is not worth the effort.

"We stuck to some simple and immediate organisational decisions that had been made necessary by the crisis. These enabled us to create a kind of break with the past, reduce costs and refocus the divisions on their strategy. We cut the number of business units in half and did away with an unnecessary rung in the hierarchy. In the first 6 months we also centralised and regrouped some of the support services: Finance, Human Resources etc.

In terms of training, managers tend to avoid extensive programmes in favour of short-term initiatives aimed at communicating some simple tools and methods to the team. Training in the field and by example is generally all that is needed to give people good operational reflexes – project management, monitoring action plans, Pareto analysis or the 80/20 rule.

CLARIFY, STREAMLINE

Having put the big decisions to one side, one should focus on continuous improvement, concentrating on simple objectives, which will allow the manager to bring some creative tension into the organisation:

- A good flow of information
- Staff appraisals, energising management meetings and establishing trust
- Definition of individual and group objectives.

Rather than re-inventing the existing systems and practices, the aim should be simply to amend them – just enough to enable the control and monitoring of actions that have previously been outlined. This is a way for the manager to demonstrate his or her ambition. It will provide guidance in terms of the highest demands placed on colleagues.

This quest for improvement can also inform and drive a simplification of the organisation chart, eliminating redundant posts or unsuitable profiles.

“My first steps were designed to establish some competition between my two right-hand men – the HR Director and the CFO – both of whom were already in place. By the end of 45 days, about twenty vice presidents (level 1 and 2) at the international level had been exited. And the group was reorganised into operational divisions (markets or customers) instead of the previous organisation based on products – where some divisions were competing for the same customers...”

Most of the managers surveyed simplified organisational structures, but in a pragmatic way, with a view to dealing with a specific emergency rather than reworking the hierarchy from top to bottom. Their intervention in this area was intentionally limited.

Subsequently, once an effective KPI dashboard has been set up, it is a question of giving the utmost priority to the dissemination and clarity of the information. Here again, reporting is more important than the budget.

“Attention to all the bad news should be given a priority.”

CHANGE THE GROUND RULES

From this point on, the manager needs to obtain the staff's commitment to the specific objectives and their support for the change.

Impetus comes from the top management team. It is at this level that the dynamic of change will find its 'disciples'.

"You have to establish complete transparency with the top management team."

A reorganisation of management meetings to bring discipline is both a valuable aid, and a strong signal.

"Without upsetting the whole structure, you can, at least, make these meetings more efficient."

It is also an opportunity for the manager to establish new rules of engagement based on mutual trust and respect as well as the demand for results.

"I put forward three rules of engagement: transparency; mistakes can happen, but not twice; and you're either in or you're out."

"If there is no crisis, create one."

Managers then have to regularly monitor the actions taken, whilst maintaining motivation. This is achieved through a programme of specific, quantifiable objectives that enable proper staff appraisal.

It is a point that is often neglected, but talking to oneself is not enough. The manager has to rely on the tools available and force him- or herself to formalise processes.

“Staff appraisals are of paramount importance; but this is something that has to be actually done, not just talked about! You have to carry out a formal appraisal of the key players, even in the short term.”

MOTIVATE THE GROUP AND INDIVIDUALS

There is no ready-made formula for fixing organisational structures and making the change more ‘fluid’. Depending on the specific situations and the individual personalities, managers tend to favour one approach over another, but always with the same purpose: to galvanise the team and drive the fastest possible change.

This is why managers’ opinions on this matter turn out so similar, differing only by nuances. Some prefer, at this stage, to concentrate on setting collective objectives to gain the support of the group, while others rely on individualised programmes combined with an incentive policy.

Their views on the issue of task forces reflect the same sort of balance. All managers agree about underlining the importance of this, but they have divergent conceptions of the purpose. Some see them as ‘fire-fighting units’ that they deploy in a ‘commando-style’ approach in order to obtain rapid results.

“The key thing is to instil a ‘commando-style’ mindset if one is to accelerate progress and build a better future; that’s why we did not build broader working groups per se. Neither should one hesitate to make rapid adjustments to the organisation chart and exit individuals who do not fit.”

Others highlight the risk of the split that can result from this approach:

“Task forces are all very well, but you have to be sure that every single person involved knows what’s what. A task force should serve as a disseminator of information and an accelerator for change; not as a veil or a way of withdrawing information. If people simply sit back and wait for the task force to make a decision, they will be disappointed.”

In this case, the emphasis is placed more on the unifying or functional aspects of the initiative. The task force is seen as a larger entity whose gains and benefits are intended to be spread down through the organisation as a whole.

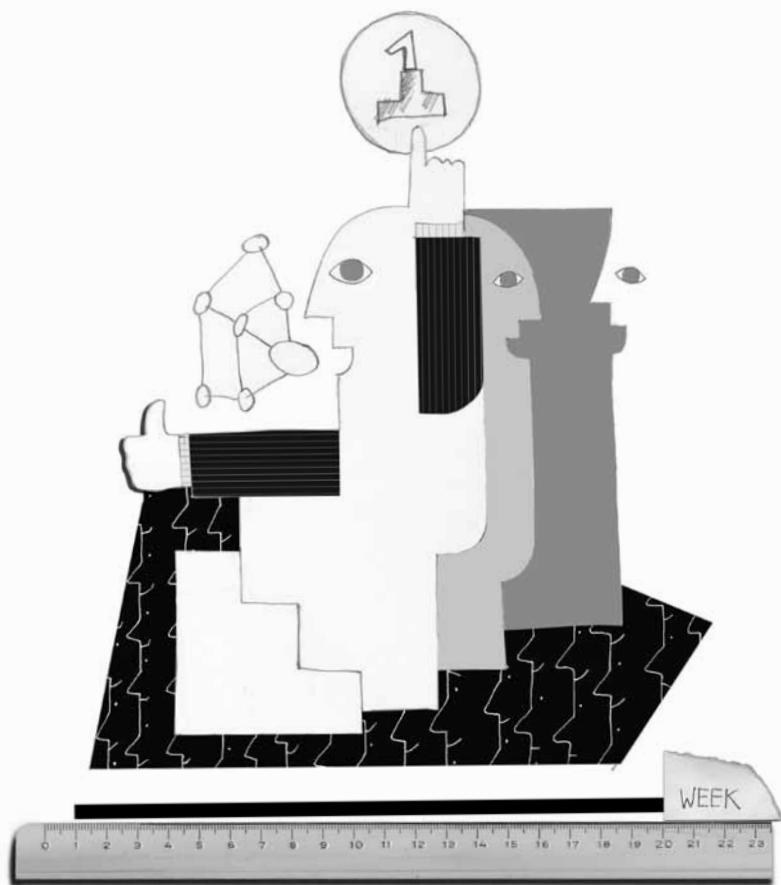
“It is important to create task forces, but it is better to create a collective mindset of ‘process’ rather than a ‘commando-style’ mindset. Each key manager should have precise and realistic individual objectives (80 percent measurable) with a variable bonus of up to 50 percent of fixed salary.”

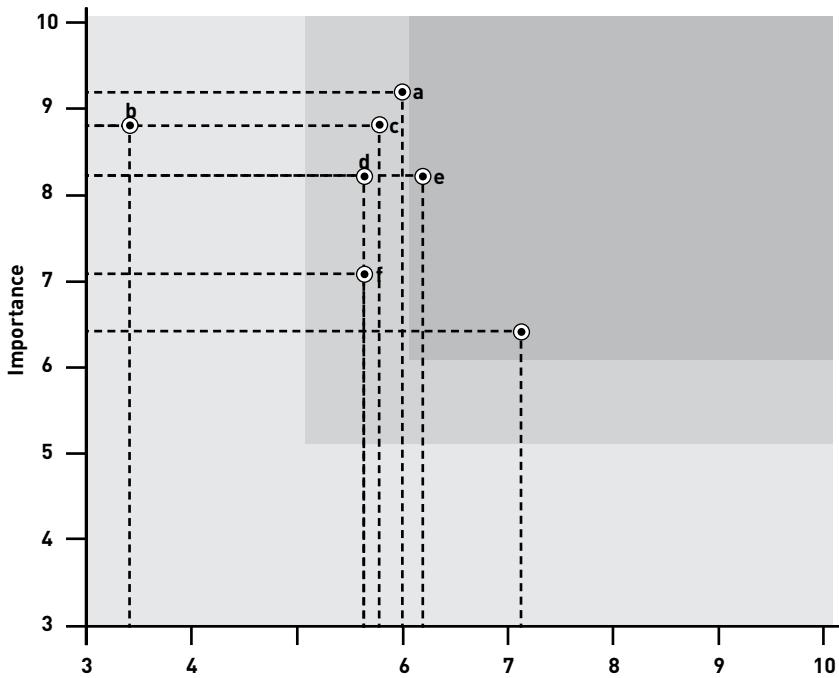
The variation in these positions, are reflective in particular of the variation of situations, which our managers are faced with. The broad objectives of operational managers are in essence the same. They are rooted in the dynamic of change at the heart of the organisation, a dynamic that relies on the constant interplay between individual excellence and indeed the collective whole. According to the moment, the context and his or her own style, each will know how to lean one way or the other across the spectrum between the two poles.

IN SHORT: FOUR KEYS TO ADAPT THE ORGANISATIONAL STRUCTURES

- Put things right quickly but without starting a revolution; there isn't enough time to change the systems.
- Simple, shared information; short-term objectives that must be met.
- Assign task forces to focus on specific, pressing problems. Monitor, evaluate and motivate the people.
- Eliminate anything that gets in the way of the action plan – do not get hung up on long-term issues.

The sixth step:
COMMUNICATING CONSTANTLY





- a: A CLEAR VISION
- b: COMMUNICATE THE ACTION PLANS AND RESULTS
- c: LEGITIMISE THE CHANGE
- d: GIVE MEANING TO THE ACTION
- e: EXPLAIN THE STRATEGY
- f: COMMUNICATE AT THE INDIVIDUAL LEVEL
- g: HARNESS ENERGIES

A manager won't crack the First 100 Days simply by focusing on numbers and technical matters. Communication is the cornerstone of change and, for the manager, a constant demand from the very first moment that he takes up his role.

The question: "Why are you here?" will be asked immediately. The manager has to be ready with an answer.

EIM's interviews revealed seven elements related to communication; their positioning on the chart right at the top of the priority rankings shows the vital importance accorded to them by the operational managers consulted. Communication commands a rank, on an equal footing with leadership, right at the top in terms of importance. It is considered to be one of the toughest areas in terms of difficulty as well.

MAKE EVERY POINT COUNT

To express a simple and clear vision is undoubtedly the manager's most urgent task, and the one that comes most naturally. But there are a number of other very important communication tasks for which he/she will struggle to find support.

As the promoter of change, the manager is best placed to justify the new direction and to communicate the action plans, or comment on the results. Everyone needs to understand where things are going, what the priorities are and how their own action fits into the overall scheme. Quite apart from the positive effect it can have, communication is about exerting a certain pressure for results – about getting individual responsibilities across. Provided that there is a coherent plan and a clear vision, there is no conflict in any way with motivating the troops.

The manager will also use communication as a way of coalescing efforts, explaining the strategy, reassuring people without downplaying the difficulties and giving meaning to the actions. Guarding against the risk of early burnout, the manager will need to set out a progressive list of findings and corresponding change programme steps, supported by the early first concrete actions.

Finally, the manager must seek to communicate face to face, focusing on the people issues and the personal agendas, not necessarily on the big ideas; harnessing the energy through the use of a common language and creating a tribal spirit – this is the most difficult task of all.

“In this area, everything is important. You have to justify the change and explain the reasons for things; giving meaning to the change and the effort; harnessing people’s energies; as well as knowing how to set out a firm and clear agenda – and sticking to it.”

But several factors combine to make the challenge even more difficult.

COMMUNICATION CANNOT BE DELEGATED

First of all, communication is not something to be delegated, or at least only in extreme cases. The manager embodies the undertaking, even more so in situations where it appears vulnerable, and a change, whether it results from a crisis or not, is one of these situations.

Messengers can have their place in certain situations and for certain content; but their use generally does not sit well.

“This is a very important issue for the manager. His lack of availability may oblige him to appoint messengers; but this is difficult to get away with.”

The manager has to juggle with the constraints of his or her schedule. There will be choices to be made and compromises that can only be partly resolved. The manager's leadership and personal credibility is key to achieving these.

The judicious selection of an inner team, the transparency within this team and the clarity of the action plan are elements, which may help breed effective messengers.

“The manager must quickly train up ‘missionaries’ who will become the messengers for the key themes that will be simple, targeted, easily communicated and measurable.”

DON'T NEGLECT ANYONE

Secondly, communication should be extended to every dimension of the business: from the staff and their representatives to customers, suppliers, local authorities and shareholders – even banks and creditors in stressed situations.

But the individualised attention given in this report does not imply that dialogue should be compartmentalised – on the contrary, the duty of care for consistency should remain a constant.

"Internal and external communication cannot be disjointed. People on the inside listen very closely to what is being said on the outside – and vice versa."

Each dimension will need its own particular style; none can be overlooked without risk.

"Firstly, you have to communicate with transparency by giving people the truth; and you need to give this to everyone: be it the executive team, customers, supplier or shareholders."

"Communication should cover all the bases: shareholders, staff, customers and suppliers."

The manager must quickly demonstrate his or her ability to absorb the culture and language of the company.

"Don't refer too much to your own past experience, as this generally goes down badly."

The manager should play the game with the unions and the works council – without putting complete trust in them. This generally pays off. The manager should come across a bit like a teacher – quite open yet firm and in control:

"We very quickly entered into a strategic dialogue with the unions. They were able to gain a quicker understanding of the crisis and to embrace our project as a way to prevent the worst. We both signed up to a methodology that allowed us to lose no time in implementing the staff cuts that had become essential."

With regard to the sponsor (head office, shareholder), one needs first to reassure without giving the impression that everything is going to be easy; then he or she has to provide ongoing and very regular communication. The crucial importance of continual reporting is one of the great ground rules in the field of interim management. During an assignment, EIM achieves this through the use of its Triangular Relationship approach, which fosters close and constant interaction between the EIM Executive, the EIM Consultant and the Client.

With regard to customers, suppliers or banks, the priorities are similar: the immediate agenda involves reassurance above all. The underlying agenda is to signal clearly that things are going to change – leaving room for manoeuvre at the margins in final negotiations.

"A precise roadmap and a transparent, operational dialogue enabled us to reassure the banks who were very sceptical at the outset."

KEEP IT SIMPLE AND CONCRETE

Simplifying the presentation of the key issues; expressing a vision that is clear, unifying and orientated towards the direct interests of those being addressed (staff or customers), these are conditions if the manager wants to come across with conviction, and all the more so in a difficult situation where the manager's ability to sort out the issues becomes a direct gauge of his or her credibility.

"The most important thing is to explain the strategy and justify it while, at the same time, keeping it as simple as possible. You also have to know how to explain it to customers. Leading people towards a global business objective that they understand."

Keeping it simple also means keeping one's feet firmly on the ground – and steering clear of hollow slogans. Grand sermons on the vision and values won't do it. In a stressed situation, people don't care about theoretical constructs or entrenched formulae; they care about their employability.

"It's about communicating a vision simply, rather than communicating a simple vision; avoid over-simplistic slogans; and bear in mind that the communication objectives during the First 100 Days are not necessarily the same externally as they are internally – where the absolute priority is to create a collective dynamic."

Values and slogans repeated over and over again can prove all the more dangerous if they require an in-depth knowledge of the business to be put to the right use.

"Spread overall but clear messages; avoid slogans; don't talk about values – they can be misunderstood. Keep things very concrete and simple."

“Resist talking about ‘values’ that don’t stand up to economic and commercial pressures; concentrate rather on ground rules and rules of conduct. This will foster a progressive change in the culture – after the First 100 Days, of course...”

It is a question of putting in place the basics of an agreement in which the manager’s word, steering clear of any rhetoric, will establish his or her credibility.

“There are no rules for labour relations: you have to adapt to each situation... but make sure that you are always aligned and as one with the shareholders and the Group.”

The need for understanding and legitimacy implies also thinking about defusing any potential misconceptions.

“You also have to communicate your own personal way of working... for example, warning people that it’s not your habit to shake hands.”

HONESTY IS THE BEST POLICY

In terms of communication, openness is probably the best attribute that a manager new in his or her office can have; not only will he or she be heard, but this is indeed the very language that one would expect of him or her.

In a typical interim management assignment, a battle-hardened manager comes into a situation that is sometimes very tense. But his or her objective and pragmatic view, expressed bluntly and in a language different to the company norm, will help win over the trust and support of teams one would have thought completely dug in and beyond persuasion. The manager’s operational background, together with the simple status of being the newcomer, allows him or her to say what people didn’t want to hear – and this normally comes as a welcome relief to everyone.

“The priority is to speak plainly while getting across a certain degree of empathy. By speaking plainly, one creates one’s own legitimacy. You also have to know how to get people talking from their standpoint rather than yours.”

This is one of the benefits of the famous period of grace of the First 100 Days: the manager must not stint in the use of this. A fact-based dialogue will be the more appreciated, the more urgent the situation is; and people generally prove more resilient than people think they are going to be.

“To establish trust, you need transparency, clarity and simplicity. Tell it like it really is, say what you are going to do and do what you say you are going to do.”

But the role of ‘saviour’ is only tenable in the most extreme crisis. As soon as the initial risks have been contained, this blunt approach can become de-motivating and counter-productive.

It is important therefore to stagger announcements: certain decisions cannot be dropped like a grenade. They need to be pre-sold. To prepare the minds, it is sometimes useful to drip-feed some information.

On the other hand, straight-talking does not necessarily mean saying everything to everyone. On the contrary, an open position often requires an abundance of precaution on the manager’s part.

As pedagogic as the approach may need to be, the manager also needs to keep a constant eye on progress, that things are seen to be moving forward. There is nothing more de-motivating for staff than to think that despite all the big talk and activity at the surface, everything will simply stay as it was before.

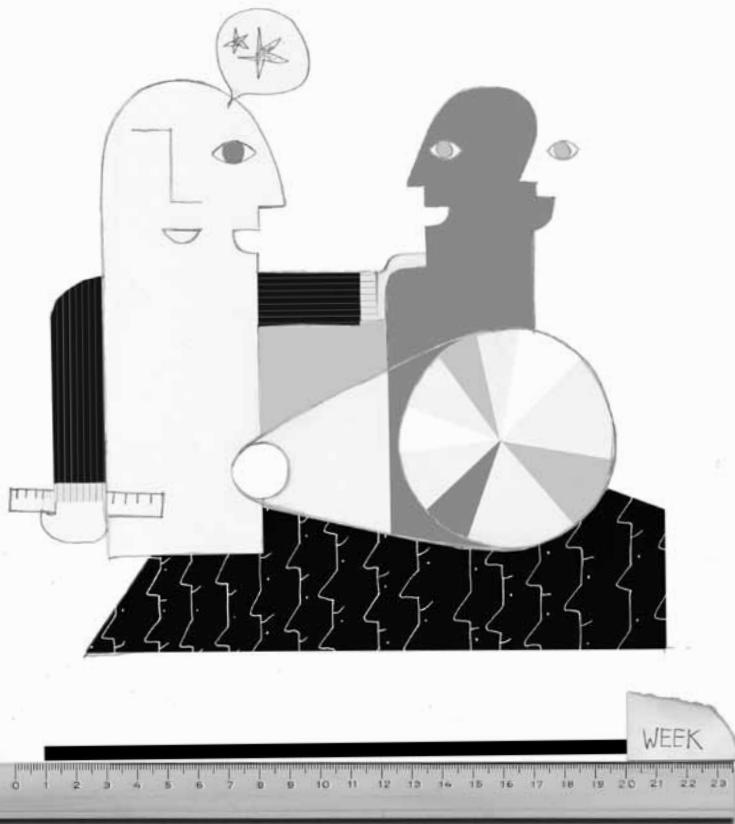
Openness is also a tacit pact on which the manager's credibility is built. He or she cannot tell all and may, with some aspects, even have to guard a judicious silence. The golden rule is not to promise anything that cannot be delivered.

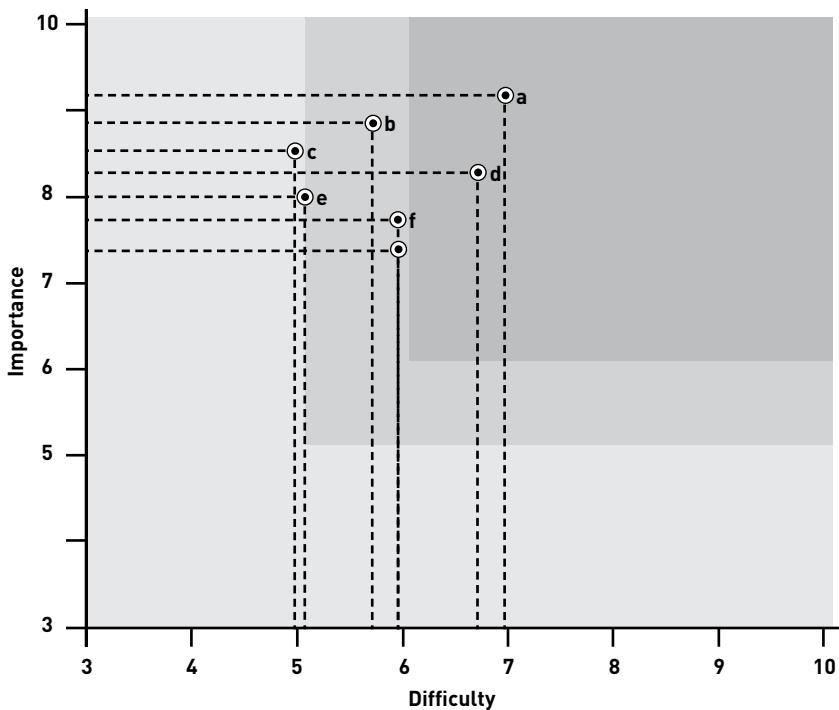
"If there is a hidden agenda, for example a possible closure in the long term, one should be very careful about communication; above all, do not commit to anything that cannot be followed up.

IN SHORT: FOUR KEYS FOR COMMUNICATION

- Communicate, communicate and communicate!
- Be simple, concrete and to the point. No grand sermons or long discussions. Keep things modest – do not mis-use the company's heritage or its values.
- Talk straight, but without being too blunt or naive. Walk the talk – lead by example. Strike that fine balance between words that reassure and words that challenge.
- Only talk about what will be delivered, otherwise, say nothing.

The seventh step:
ASSERTING ONE'S LEADERSHIP





- a: FOCUS ON THE ESSENTIALS**
- b: LET YOUR CREDIBILITY SPEAK FOR ITSELF**
- c: GET INTO THE DETAIL EARLY ON**
- d: CONTROL THE KEY LEVERS, UPSET CONVENTIONS**
- e: PROJECT A PERSONAL CALMNESS**
- f: ACT QUICKLY, SURPRISE PEOPLE**
- g: TRUST AND DELEGATE**

Leadership, together with communication, should be at the top of the manager's priorities. Without it, managers know, change would simply not be possible.

"The First 100 Days cannot be achieved without a leader; he or she has to impose him or herself through charisma, management skills and vision. The priority is to bring it all together; command and control is not a substitute for leadership."

But power is not a right, it has to be earned. To change the course of things at the heart of a complex organisation, the manager must soon make his mark and establish his territory. He or she has to earn people's trust and confidence to get hold of the right information and get the necessary support. Moreover, he or she has to quickly establish credibility. Attitude, interpersonal skills and the ability to integrate oneself well into the day-to-day of the organisation while steadily changing things will be the keys to success.

There is not really one single method of asserting one's leadership; any ground will always be hard to cultivate. Authority – not to be confused with authoritarianism – will flow naturally from the action steps pursued over the First 100 Days. It is a consequence of the concrete measures described above.

“Leadership is but the result of the aforementioned points; it happens on its own or it does not happen at all.”

“It’s more a question of authority than power. Authority comes from competence, and especially from contact and communication – power flows logically from authority – and it comes through delegation.”

That said, there are particular fields of play that should enable the manager to establish, on concrete foundations, his personal authority.

LEAD BY EXAMPLE

Seven areas stood out in the final reckoning of EIM’s study: credibility; focus; control over the company’s key levers; the ability to get down into the detail; putting trust in people and delegating responsibilities; the aptitude to surprise and motivate the troops; and, finally, staying calm under pressure.

This list, which catalogues the main concerns of the managers that EIM convened, is perhaps a bit motley – but it generally picks up on the set of issues, which were fairly consistent from one profile to the next.

Credibility, though, the key to getting things done, remains without doubt the most vital aspect of leadership.

“The hardest thing is to make one’s mark by one’s credibility alone, by one’s competence and not by one’s authority.”

This can be achieved by dint of rigour, openness, teamwork and, above all, by setting an example:

“This is an essential point. The manager is put up on a pedestal, for all to see – he has to be CLEAR, CREDIBLE and COHERENT – he has to set the EXAMPLE.”

“Authority comes naturally, if you know how to set priorities and follow them.”

REMEMBER THE BIG PICTURE

To impose one's will, one first has to explain oneself. The manager, in his or her office, has to be seen to remain somewhat above things, detached as far as is possible from the nitty-gritty of the situation, thereby enabling him or her to maintain perspective, see the big picture and give clear direction.

The more difficult the context, the more the manager's ability to decipher, simplify, and clarify things, will be perceived as a precious gift.

“You have to explain to people...that brings credibility, and from that authority.”

“Stay independent, make it seem like you are above the fray.”

MAINTAIN RANK

This position is tenable only if the seat of one's power base has been carefully locked in: secure control of the key levers and show you know where you are going by knowing when and how to ask the right questions about habits.

“Sometimes you have to upset convention to remind them who is the boss. Don’t hesitate to punish poor behaviour – and make it known.”

“When I was in the Navy, I had a commander who was afraid to make a move – and you could see it. His colleagues would say of him: he’s a great guy... but we wouldn’t go into battle with him. It’s the same in business – you have to show that you can take the helm.”

Staying above the fray also requires a cool head. Hence the importance of knowing how to avoid spreading oneself too thin: knowing one's limits – for example, taking care to stay calm and keep one's head, can prove a valuable asset in managing change. Under the pressure of the First 100 Days, some things are easier said than done...

This is a familiar problem in the world of interim management – in the EIM world though, the manager has the benefit of the support, backing and hindsight that the EIM Consultant brings to the situation.

GET INVOLVED

Conversely, the need to set an example will force the manager to get involved on the ground by setting out concrete, visible action steps.

“The staff need action...they judge on the results of these actions.”

“Upset convention, get stuck in, be at the thick of things... but never sacrifice the long term, and never lose sight of the importance of those at the ‘coal-face’; they have to ‘get it’ if everyone is to really get behind you.”

The majority of the managers EIM spoke to, insisted on the benefits that sometimes come from getting into the more concrete, be it less strategic details. There are two reasons for this: firstly, it is on this level that the change really plays out and it is a matter of demonstrating their operational skills here; secondly it is affirmation of the manager’s independence, of the exemplary and specific nature of the role that they play.

UPSET RECEIVED WISDOM

The operational manager must be able to venture into any field of action, under any timeframe, and be able to see in his or her mind the holistic organisation at every level. This confers a freedom that is key to the success of the assignment.

The manager is therefore well advised to afford him or herself a degree of unpredictability, to take his or her colleagues by surprise, to provoke them if need be, to redirect them and to shake up the established norms within the organisation.

“Acting quickly sometimes to catch people out and not worrying about causing fright; that’s a real sign of leadership.”

In this way, through deeds and words, the manager ‘becomes’ the company itself – at every level of its existence. With his or her dynamism, the manager comes across as the bearer of change. His or her leadership will depend on his or her ability to stay on the move. Not only up and down through the organisation but also in relation to the timeframes and sequencing built-in to the change programme.

CONVINCE AND CONQUER

This switching back and forth from the big picture to getting down into the detail, is not a privilege of rank. It is aimed at bringing people together into a coherent whole as a team, and at earning their buy-in, without which nothing can be achieved.

Managing this way can highlight, for example, how issues within pockets of the business – personal agendas – can muddy the waters in achieving the real overall goals of the business. It can bring about togetherness and build momentum behind a change project.

“Spread the word that you are not ‘flying solo’, that you are there to support and help people, and not just give them orders. That can sometimes seem a bit manipulative... But it’s quite natural if you like people and you have a certain amount of intuition and feeling.”

“The ability to manage meetings is also essential to leadership; you have to know how to listen, how to engender team spirit.”

Appearing able both to keep on course, and to get down to action, the manager should use facts to show that his or her plan is possible – and the example set then becomes a powerful motivating factor.

“At the start, you’re more of a farmer than a poet. Afterwards, you have to be both a poet and a farmer – both inspiring action and producing concrete results.”

In the final analysis, the challenge of winning people's support lies largely in the human sphere. To convince others, one has to be convinced oneself. Hence the importance managers place not only on their own personal determination, but also on simple tools and concrete frameworks that will enable them to stay firmly focused on the real priority of the First 100 Days – action. This is well illustrated by the testimony:

"I was completely engrossed in this turnaround. We worked very hard with the management team – and I have to say that I spent a good few sleepless nights when unexpected obstacles would suddenly spring up. But the sheer scale of the crisis had given me a sort of distance and detachment from things; and then the confidence came back steadily as the first results were achieved. Successfully drawing up a short-term plan and implementing it in this type of crisis situation is reassuring. Moving on from one small victory to another provides a framework in which you can really move forward. This might seem paradoxical, but I have never felt as serene as I did during this turnaround period."

IN SHORT: FOUR STEPS TO ASSERTING ONE'S LEADERSHIP

- Set the example: get involved.
- Simplify, get down to basics, be clear and consistent.
- Maintain your rank: secure control over the key levers; take care to bring people along with you but also to catch them off guard.
- Take a helicopter approach: get above the fray and see the big picture but know how to dive into the detail, if need be. Stay on the move – be reactive and a little unpredictable

Conclusions

The overall findings of the study presented in this booklet are not intended to be definitive. They are representative of the thoughts and styles of a great many managers – of successful managers. They are intended to provoke thought.

At this stage, nonetheless, EIM can still draw some initial conclusions and underline some points that might prove useful during the First 100 Days of a change project.

To start with, an action plan can be mapped out in big picture form. Within the detail of the plan, though, the programme will need to be constantly tweaked and revised according to the particular circumstances of the situation. This approach has the benefit of imposing a certain discipline, setting out a route map and key milestones so that one does not lose sight of the overall priorities and objectives.

PLANNING THE FIRST 100 DAYS

SEVEN STEPS FOR SUCCESS	First month				Second month				...100 days			
	W1	W2	W3	W4	W5	W6	W7	W8	W9.....	W20		
1. Appraising the field of action												
2. Establishing the support pillars												
3. Executing initial actions												
4. Controlling and measuring actions												
5. Adapting the structures												
6. Communicating constantly												
7. Asserting one's leadership												

Speed appears a crucial factor, particularly in the opening stages of the change programme.

An initial analysis of the situation based on factual information and individual meetings should be carried out within the first 3 weeks of the manager assuming his or her duties. The initial selection of the team will be tied down by the end of the first month (the inner circle can subsequently be expanded or adjusted as required).

Once again, in these two crucial areas, a certain degree of risk taking is necessary – bearing in mind that decisions may work themselves out and it will be possible to revisit the organisation again at a later date.

Decisions intended to secure early successes and stem the sources of loss or achieve quick wins will be taken in the second 2 weeks. For the manager, it is a question of simultaneously building financial headroom signalling the change to come and of obtaining the buy-in that will let him or her get on with things.

In parallel, the manager has to put in place disciplines to trigger and control an action plan. This plan will be based on and monitored according to a number of simple, common indicators. The manager can then spend more time on management control and on bringing about improvements.

Any adaptation of the organisational structures and systems must be careful and progressive. At first, it will be built around simple, shared reporting and focused on specific organisational processes (management meetings, management style); although, if necessary, dedicated task forces can be set up to address specific issues.

Extensive system developments can only be tackled at the end of this period, when the long-term strategic vision has been outlined. Communication is ongoing: it starts with the manager taking over his or her duties and should continue throughout the process to help support the dynamic of change.

Finally, the manager must take up his position and assert his or her leadership without delay – but without being authoritarian. He or she must ensure that no one treads on his or her toes and must take control of key levers. Leadership will subsequently be reinforced by the consistency of the actions taken and by the manager's attitude. At the end of the First 100 Days the manager must be well positioned to take the organisation through the second phase of change.

LESSONS LEARNED FROM THE STUDY

Beyond the goals of this study, our work has been instructive in a number of other ways. We were struck by the high degree of consensus between all the managers we convened and interviewed, be they career interim managers or managers ostensibly in permanent employment. In fact, the boundaries between their situations become ever more blurred these days. In a professional environment, becoming ever more volatile, it is notable that both types increasingly experience similar constraints in terms of time, resources and room to manoeuvre.

The six key points of consensus are:

1. The 'First 100 Days' rule is not a theoretical view, it is a constant within organisations – and a manager will never have more time than this to assert his or her credibility and initiate the dynamic of change.
2. Speed of action remains the primary requirement and has to be given priority over the concern for precision.
3. Focus is crucial for the manager who runs the risk of taking on too many things at once. He/she must continually get down to basics, to clarify objectives, and not to waste the organisation's time and resources on large-scale structural projects.
4. The manager has to power up the business by outlining a clear direction, by assigning specific objectives and by becoming closely involved in the monitoring of activities. Exerting this constant pressure for results is perhaps the most vital task for the manager – and certainly the most difficult.

5. Grand sermons and long discussions have no place. Communication has to be clear, simple, specific and relevant.
6. Finally, people represent the greatest force at play – be it inertia or movement – in the dynamic of change. That is why it is so vitally important for the manager to select the key team well and to win people's buy-in. The manager must also be very careful not to go too far in this respect by pushing for counter-productive shake-ups of the organisation. Things cannot be changed 'in spite of' people – this is one of the ongoing truths of interim management.

IN CONCLUSION: IT'S AN ART RATHER THAN A SCIENCE

When all is said and done, managing the First 100 Days is closer to an art than a science. For this reason, being a good manager demands key qualities. A good manager has to see the big picture and demonstrate a holistic view of what is at stake – but also have the ability to get down into the detail when necessary; he or she must have excellent listening skills and close contact with what's happening on the ground; he or she must have courage and tenacity; he or she must have a focus that enables him or her to set a clear course. Success is inevitably largely down to the manager's individual qualities and personality – as well as to a bit of luck. Experience of interim management, and also of more traditional roles, shows that an excellent manager whose profile is well-suited to the situation can obtain spectacular results in a very short space of time.

The manager's personality is therefore crucial. But the experience he/she has gained is also a critical factor. Although there is no ready-made formula, there are some ground rules and points of reference that have clearly come out of EIM's professional practice and the survey that was conducted amongst operational managers.

The First 100 Days is a matter at the very heart of the world of interim management. EIM is always keen to learn from and share the experiences of its interim managers working to bring about change and improvement in businesses. As the business world becomes more complex and competitive we see business managers across the spectrum faced with similar pressures and similar situations. We hope the reader of this booklet, whatever his or her perspective, will appreciate the reflections and feel they are of some relevance and benefit to his or her own personal situation.

EIM AROUND THE WORLD

AMSTERDAM

Tel. +31 20 3014 301
info.nl@eim.com

MUNICH

Tel. +49 89 5458 260
info.de@eim.com

BARCELONA

Tel +34-93-272 08 31
info.es@eim.com

NEW YORK

Tel. +1 212 605 0125
info@eimus.com

HONG KONG

Tel. +852 2810 0360
eim@eim.com.hk

PARIS

Tel. +33 1 5357 3456
info.fr@eim.com

LONDON

Tel. +44 207 2901 430
info.uk@eim.com

SHANGHAI

Tel: (86) 21 62 88 36 33
eim.cn@eim.com

MADRID

Tel +34-91-524 08 87
info.es@eim.com

STOCKHOLM

Tel. +46 8 2222 10
info@eim.se

MELBOURNE

Tel. +61 3 9629 7260
melbourne@eim.com.au

SYDNEY

Tel. +61 2 9231 4400
sydney@eim.com.au

MILAN

Tel +39-02-29 00 66 26
info.it@eim.com

ZURICH

Tel. +41 44 360 3040
info@interconsulta.ch

The First 100 Days

In "The First 100 Days - Seven Steps For Success" the EIM Counsellors and EIM Executives share their experiences and best practice on how to secure success of the most challenging change assignments by managing professionally the First 100 Days. They provide powerful insights, arguably as relevant and valuable to more traditional management roles in less time-critical circumstances, as they are in the world of turnaround and performance improvement.

When time is key

EIM solves critical business issues by providing its clients with exceptional managerial talent at very short notice. Its experienced executives bring competitive advantage to client companies with tailor-made solutions designed to bring about sustained change which delivers results.

A Global Firm

Established in 1989, EIM is the international leader in its market and has carried out over 6,000 assignments worldwide. The company operates through its 15 offices in 12 countries covering Europe, America, Asia and Australia.

www.eim.com

— EIM —