

The ^{executive} part-time dilemma

career regression ... or progression?

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Part-time employment has reached a new level of focus in the national psyche. Economists, investors and policy makers wait with baited breath every month as the Bureau of Statistics issue their employment data. In detailing the results, the numbers of full-time and part-time jobs are added together—and the net change in jobs is calculated.

During the GFC, the increase in part-time jobs regularly exceeded the loss of full-time jobs. In those cases the net result promoted by the media was a growth in employment. But as we all know, one part-time job rarely equates to one full-time job—in remuneration, time commitment, level of seniority or level of respect.

When *Part Time Professionals* was introduced to the marketplace six years ago, we were often asked: “Are part-time professionals just return-to-work mums, people who are semi-retired or burnt-out executives?” Indeed, five years ago part-time employment was considered, by a significant number of employers and employees, as a second rate career choice. After all, how committed can someone be to their employer if they only work three days a week? How can they attain promotion and career development within an organisation if they are not present every day?

The reality, however, has proved the sceptics wrong. Having observed significant numbers of part-time executives in action over this period, it is apparent that part-time engagements deliver extremely productive and focussed executives—whilst being very cost effective to the employer. They have to be since the employer is accessing experience, skill-sets and networks for a fraction of the full-time cost. Indeed, the cost benefit of the part-time engagement enables many, particularly smaller organisations (SMEs),

to afford an experienced executive who would otherwise be beyond their budget in a full-time capacity.

Also, these companies have sometimes found it hard to attract a full-time executive, as the candidates are concerned of having insufficient career challenges in the role—especially where they are responsible for the day-to-day administration and data entry as well as the strategic functions.

But what about productivity? Will the organisation grind to a halt when the part-time executive is not there? Definitely not. In the case of the part-time CFO, a Book-keeper or Accountant is often employed to handle the day-to-day data-entry and transactional tasks. The part-time (and more expensive) CFO is then more productively utilised on strategic issues, reviews, presentations to the Board and other external parties, staff training and other projects. This also enables the segregation of duties that are essential to good corporate governance. With a review structure in place, for example, it is more likely issues and errors are discovered and resolved.

So, who wants to be a part time executive? I can attest that the majority of part-time executives are neither semi-retired nor return-to-work'ers. And they are certainly not burnt-out. Indeed a significant proportion of executives seeking part-time opportunities are at the peak of their careers. They are looking for variety, diverse experience and strategic involvement with a range of firms who otherwise could not afford their full-time services. They have achieved senior executive status in a full-time capacity and now want to do things a little differently. Some are seeking a portfolio career (with multiple engagements with multiple employers/clients) while others seek a role that supplements other business interests.



Does an appointment as a part-time executive undermine career progression? My experience indicates that it does not. Some organisations for example, initially engage a part-time executive and later appoint them full-time as the business grows to require and afford it. Others have promoted the executive to their Board after their contribution was assessed during the part-time engagement.

In conclusion, ‘part-time’ does not automatically suggest ‘down-time’. Intelligent utilisation of part-time executives can not only enhance the company’s skills matrix most affordably, it can also provide an executive with a range and variety of career experiences they are unlikely to encounter as a senior executive in a full-time capacity for a single employer. And as international organisations such as ‘B2B CFO’ attest, this is a global phenomenon that is rapidly gaining momentum.

Andrew is Managing Director and founder of Part Time Professionals, an organisation that helps Australian companies source highly experienced executives for part-time and project roles. His company now represents over 350 qualified accountants, marketing, legal and other executives around Australia through the company’s CFO Network @ www.ptprofessionals.com.au.