



Mike Gansser-Potts

Interim CEO

Overview of Corporate Career

Over 20 years in leadership roles in Industrial or B2B SME companies, both private equity and divisions of listed businesses. Interim Managing Director since 2016.

Interim Assignments Completed

Only one “true” interim assignment but in addition two roles which were permanent contracts but had many of the features of interim positions.

Core Specialisms and USPs

Team leadership, sales expansion and business development, turnarounds and transformation, M&A and integrations.

Education & Qualifications

Chartered Engineer and MBA

The Interim Statement

Autumn 2018

1. Why did you become an IM?

Whilst in a permanent role I was tasked to take rapid strategic decisions and action on 5 non-core businesses. Each was effectively a mini interim assignment and once all were complete I realised that I enjoyed the “mandate for change” and the ability to get results and then move on. Once that role was complete I set up my company and launched into interim.

2. How did you secure your first assignment?

A specialist interim headhunter put me in touch with a PE firm that had an issue with management bandwidth in a very rapidly growing portfolio business. The PE firm were unsure about how to tackle the problem, but after several conversations we shaped an interim project. I worked alongside the incumbent management team as Interim Managing Director for 11 months helping establish procedures and recruiting new colleagues, whilst maintaining the rapid growth.

3. How do you go about getting assignments?

I have a network of specialist interim headhunters who I keep in touch with, but at the same time am always networking amongst the corporate, SME and PE community.

4. What attracts you to a particular assignment?

Generally, it’s the situation and the business challenge which is the most attractive – over and above things like the size of the company. It’s also important that the investors/owners/client is supportive and willing to be pragmatic/realistic.

5. Which assignment are you most proud of?

My first assignment did go particularly well – not only did we maintain the rapid growth of the business, but also the profitability of the business substantially improved. I’m sure it always works out so well!

6. Has an assignment ever ‘gone wrong’? Why?

So far not, thankfully.

7. What sort of roles have you undertaken in private equity, and how have they differed from other interim assignments?

My frustration with listed businesses is that there is always pressure to ensure “good” results around reporting deadlines. This can often get in the way of, or create delays in, making the right investments or changes in the business. With private equity there is more willingness to make some changes, which may impact profits in the short term but which are right for the business in the medium to longer term.

8. Do PE firms look for anything ‘different’ from their IMs compared to a plc?

In general, I would not say so – both are after a job well done. Maybe PE is more advanced in being willing to take on (and accepting to pay the rate for) Interims, PLC’s tend to look to permanent recruitment to solve problems and may be prone to think of Interims as being an expensive solution.

9. What are the particular areas of growth in terms of roles within the PE arena?

I think PE is now seeing the value of operational expertise. In the past, the focus has been on financial leverage. As financial opportunities have become harder to exploit there is now greater need for genuine business value creation, and this will increase opportunities for experienced, operational Interim Managers.

10. What advice would you give to a first time IM?

I think the hardest thing is finding an assignment. Becoming a “salesman” may not come naturally to some new IMs and, in any case, in my experience suitable assignments don’t come along that frequently. So, especially for a first assignment, it’s important to work hard at generating lead, and also to not get disillusioned if it takes several months to land something.

11. What is the best thing about being an IM?

For me it is the “mandate for change” i.e. the ability to get things done, quickly, and with minimal politics or non-relevant distractions.

12. What would you say to a client thinking about hiring their first IM?

Go ahead. Be ready to be supportive, be clear about what you want the interim to do and be clear about the timing of, and follow on from, the departure of the Interim Manager.

To understand more about the benefits hiring an Interim Manager can bring to your organisation, please contact Steve Rutherford on +44(0)7387 103 792 or steve.rutherford@miles-partnership.com.

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