

# Fractional and Interim Executive BILL OF RIGHTS

As a **Fractional and Interim Executive** in partnership with Vendux, as a solopreneur running your own business in the gig economy, and as a human helping other humans, **we believe this is YOUR Bill of Rights.**

**Fractional and Interim Executives** are experienced, highly qualified, pragmatic, and strategic thinkers with the skills and abilities to deliver an immediate and lasting impact on any business. You have a successful track record of taking the initiative and are organizationally aware.

**Fractional and Interim Executives** differ from consultants because you assume executive responsibility with a clear mandate to act on the client's behalf. You are typically over-qualified for the assignments you undertake and have extensive functional and industry experience. You have successfully addressed similar issues to those faced by clients.

**Fractional and Interim Executives** are industry veterans, have over 20 years of relevant experience, and you have chosen a career path that enables you to deploy your knowledge, talent, and skills across a variety of business environments. You thrive on delivering value, on organizational challenges, and on situations requiring the management of change.

## YOUR Bill of Rights:

### I. DUE DILIGENCE:

Before you agree to take on an assignment, do your due diligence. Ask questions on topics like product-market fit, TAM, SAM, ICP, team, culture, stage of growth, revenue, capitalization, growth plans, etc.

### II. ALIGNED COMPENSATION:

The clients' investment in your compensation needs to align with the value you deliver during the assignment. There is no one-size-fits-all. You can express your value in revenue, growth, and other improvements. And then look for alignment in the amount, the structure (base vs. variable vs. equity), and the payout (retainer vs. hourly).

### **III. LIQUIDITY:**

Before you agree to take on an assignment, understand the liquidity of the organization looking to engage you. How are they capitalized? What is their burn rate? And most importantly, where is your compensation coming from?

### **IV. SEVERANCE:**

As a contractor, you are in a constantly evolving position. If the engagement is open-ended, include a notice period, e.g., 30 days. The other part of your severance is built into the compensation.

### **V. COMMITMENT:**

You are likely balancing multiple assignment start and end dates. Ask for a timeline, make sure the potential client understands that your availability is "as of today," and that you make commitments on a first-come-first-serve basis.

### **VI. CULTURE:**

Many clients look for a fit for their values, beliefs, and behaviors. Likewise, culture is an important criterion for you, too. Ask and observe during the interview process to make sure they are a fit for you.

### **VII. EXITING:**

Move away from an assignment with adequate notice when you do not have faith in the founder, the team, or the product. You do not want to be associated with a failing venture.

### **VIII. SAY "NO THANKS":**

Be ready to decide not to take an assignment when it is not the right fit for you, even if the client wants you. And always be prepared to answer whether you are interested in this position permanently.

### **IX. EXPANSION:**

Assignments are subject to change, and sometimes the agreed-upon investment of your time is not enough to get the job done. In that case, the assignment needs to be expanded, both in your resource investment as well as compensation.

### **X. GO TO MARKET:**

Every assignment will inevitably end, and you need to be prepared to win new clients. So, before you leave, ask every client for a testimonial and for referrals.