

# The State of Fractional Leadership in the UK 2026

An independent study exploring how UK-based fractional leaders are currently winning work and where existing intermediary channels help or hinder.



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## FOREWORD

Over recent years, the UK fractional leadership market has grown quickly across functions, from marketing and finance to operations, HR, product, sales and technology. As supply has increased, one structural issue has persisted: discovery remains fragmented.

For many fractional executives, winning work still relies on relationships, reputation and sustained business development effort. For many businesses, finding the right senior fractional leader remains time-consuming and inconsistent. The challenge is not a shortage of capability, but a shortage of efficient market visibility and matching.

VCMO commissioned this research to provide a clear, evidence-based view of current market conditions through the lens of UK fractional leaders themselves: how engagements are won, how sustainable pipeline feels in practice, and where intermediary routes reduce or add friction.

The report is intended primarily for fractional executives seeking more predictable, sustainable routes to high-fit opportunities, and secondarily for journalists and industry observers looking for data-led insight into this rapidly growing sector.

This whitepaper is published by VCMO as an independent market study. Its purpose is not to prescribe a single fix for the ecosystem, but to describe the market as it is today and provide a practical benchmark for leaders assessing their own position within it.

**PAUL MILLS - CHARTERED MARKETER, FCIM**

Managing Director & Founder, VCMO



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The UK fractional executive market is redefining senior leadership delivery. Fractional CXOs offer businesses rapid deployment, strategic expertise without long-term commitment, and board-level impact at a fraction of permanent hire costs. With 12-18 month recruitment cycles obsolete, companies gain immediate access to seasoned judgment, outcome-focused execution, and portfolio leaders who challenge, decide, and deliver—transforming fractional from alternative to strategic advantage in today’s volatile market.

**ROB NICHOLLS - FRACTIONAL CFO & BOARD ADVISER**

Founder, Fractionals Collective (LinkedIn)

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# Executive Summary.

01

# 01. Executive Summary.

## The State of Fractional Leadership in the UK (2026)

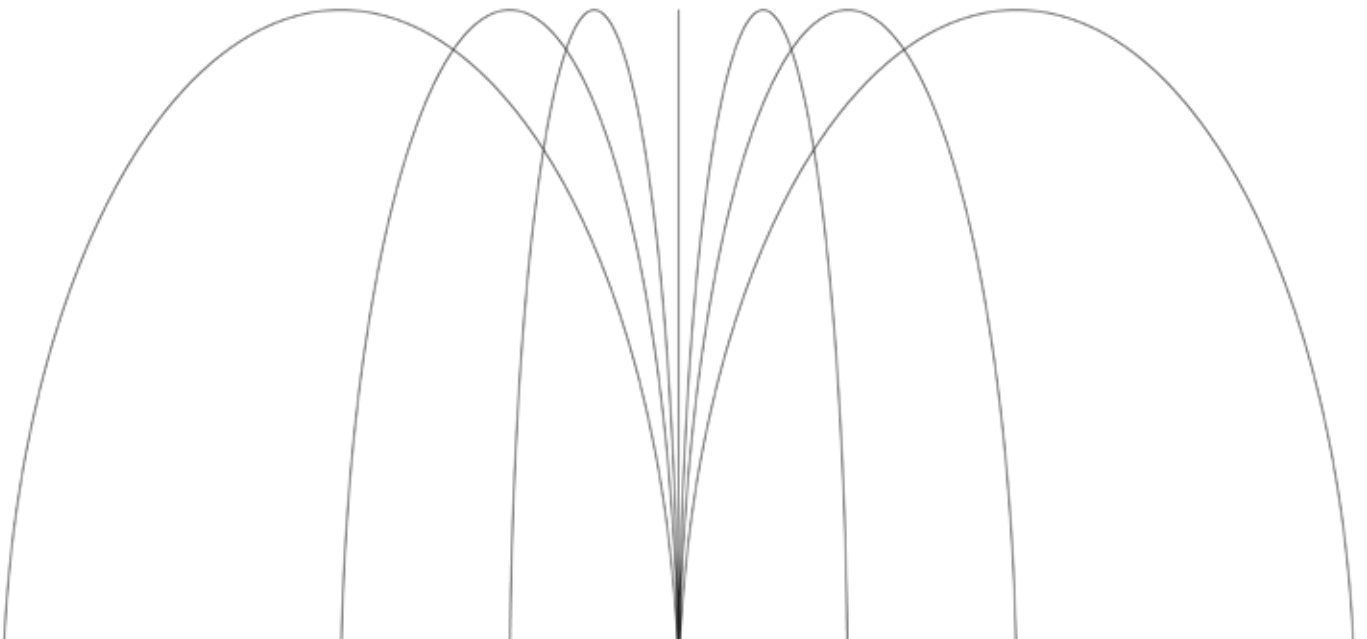
The UK fractional leadership market is expanding across functions, yet discovery remains uneven and largely informal. This study captures how UK-based fractional leaders are currently winning work, how sustainable pipeline feels in practice, and where existing intermediary routes help or hinder.

### Headline Findings

1. The market remains relationship-led — and therefore fragmented.
2. Pipeline confidence is uneven across the market.
3. Business development carries a material time cost — and is often experienced as inefficient.
4. Intermediaries exist, but “fit friction” and transparency concerns persist.
5. Commercial viability is sensitive to fee drag.
6. A clear market signal is emerging for improved matching and discovery.

### What these findings indicate (State-of-Market)

Taken together, the results suggest a UK fractional ecosystem with growing supply, but discovery mechanisms that are not yet institutionalised. Trust remains concentrated in networks and referrals, while many leaders experience the operational cost of sustaining pipeline as material and uneven. Intermediaries provide access, but perceived issues with fit, role definition, transparency, and commercial alignment limit their effectiveness for many respondents.



# About the Study.

02

# 02. About the Study.

## Purpose of the research

VCMO Limited conducted this study to establish an evidence-based view of the UK fractional leadership market from the supply side. The survey was designed to understand:

1. **How fractional leaders currently win client engagements** (channels and patterns of discovery)
2. **How sustainable pipeline feels** (confidence, consistency, and time cost of business development)
3. **How intermediaries perform in practice** (recruiters, associations, and other routes to market)
4. **The perceived value in mechanisms that improve discovery and matching quality.**

## Scope

- **Population of interest:** UK-based executives operating as fractional leaders across functional disciplines
- **Geography:** UK-only
- **Perspective captured:** Fractional leader experience (not buyer-side decision makers)

## Fieldwork and distribution

- **Fieldwork window:** 7–16 January 2026
- **Invited participants:** approximately 1,500 UK-based fractional leaders
- **Source of respondents:** UK fractional LinkedIn groups and fractional leadership communities, alongside VCMO's extended professional network
- **Responses captured:** n = 180
- **Indicative response rate:** ~12.0% (180/1,500). This should be treated as directional, as invitations were distributed via groups and networks rather than a controlled panel.

## Questionnaire design

The survey combined:

- **Closed questions** (single-select and multi-select)
- **Scaled questions** (e.g., confidence ratings)
- **Open-text prompts** to capture qualitative nuance (e.g., “biggest challenges”)

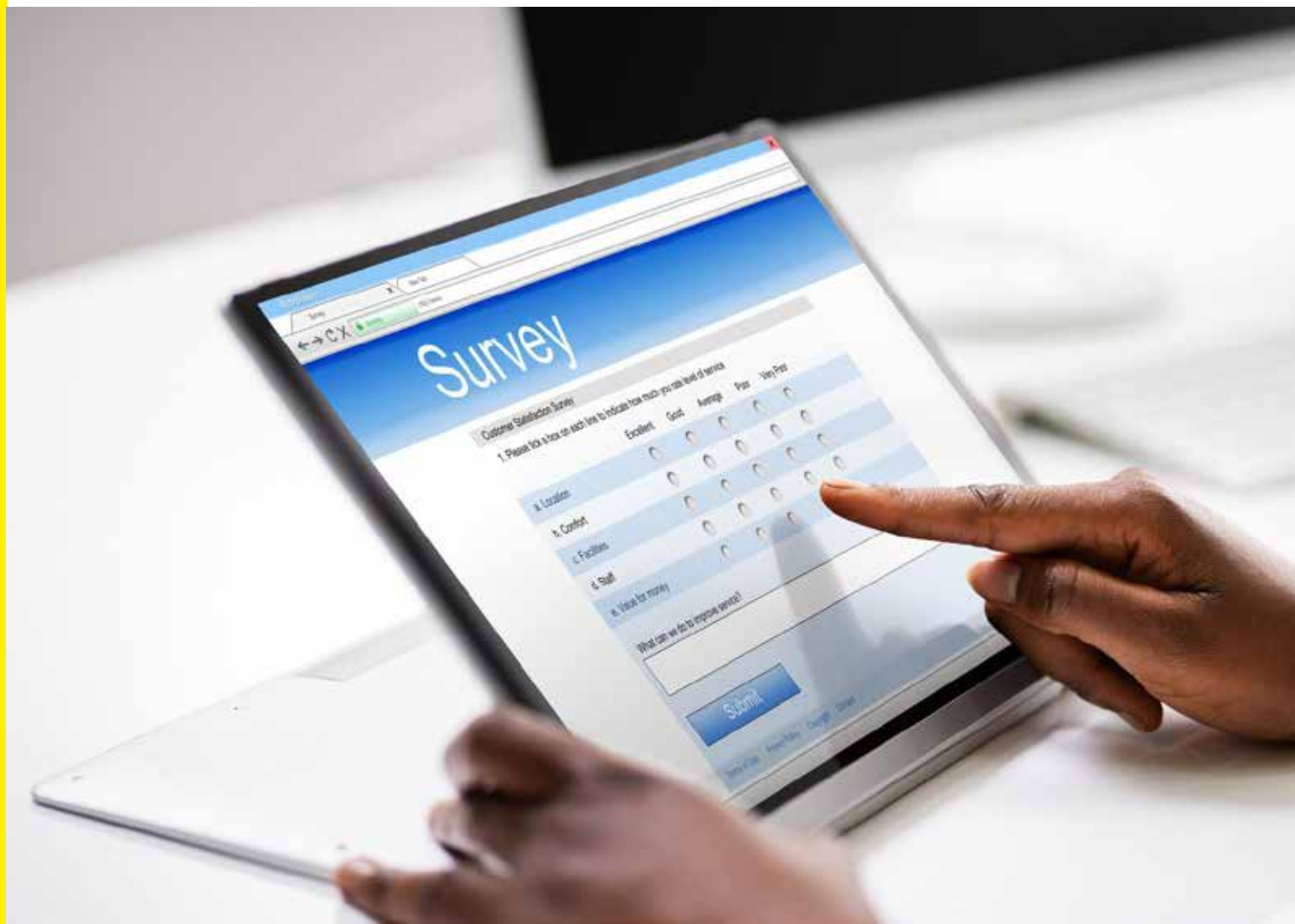
## Segmentation approach used in this report

To reflect meaningful differences in market experience, findings are segmented where relevant by career stage / maturity and functional discipline.

## Limitations and notes on interpretation

This report should be interpreted as an evidence-based snapshot of respondent experience rather than a census of the full UK fractional population.

- **Functional mix:** the sample is cross-functional but over-indexes toward marketing/ growth leaders, reflecting distribution channels and community composition. Findings are therefore best interpreted as directional and are segmented where relevant.
- **Self-reported data:** responses reflect perceptions and reported behaviours (e.g., confidence, effectiveness of intermediaries) rather than externally validated outcomes.
- **Multi-select questions:** some questions allowed multiple selections; totals can exceed 100%.
- **Rounding:** percentages may not sum to 100% due to rounding.



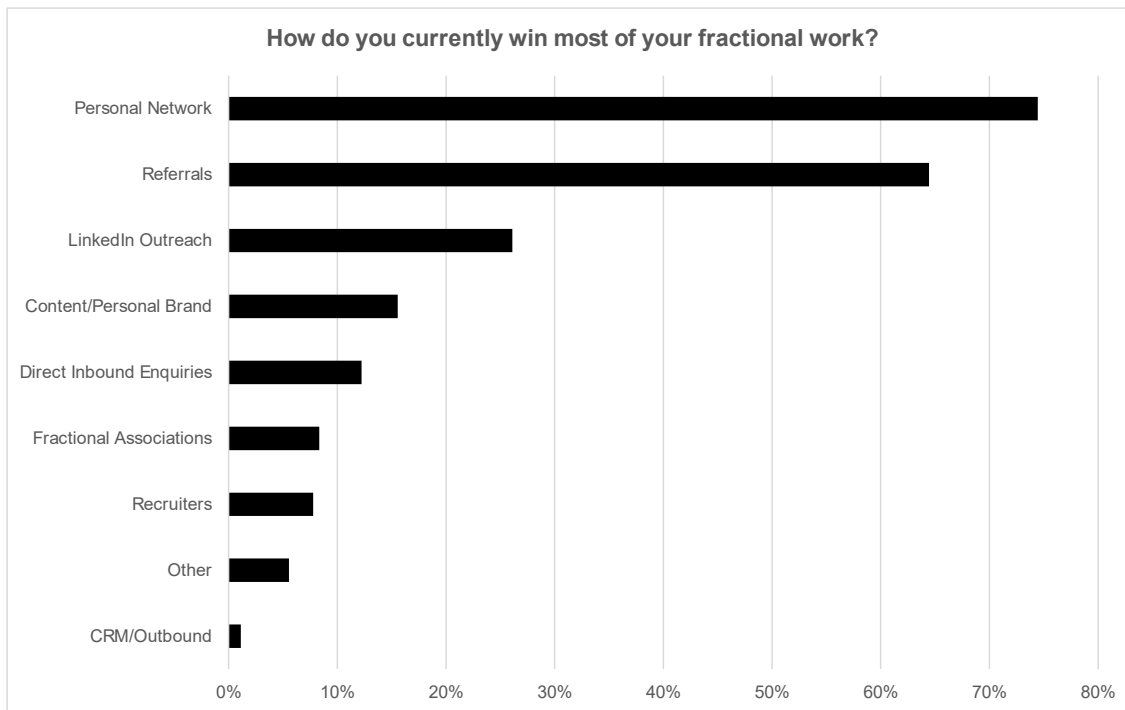
# Market Overview.

03

# 03. How Fractional Leaders Currently Win Work.

## Key findings (at a glance)

The UK fractional leadership market remains highly relationship-led. Respondents report that most engagements are secured through informal channels and personal networks, with relatively limited reliance on scalable, repeatable routes to market.



**Interpretation:** Supply exists, but discovery mechanisms are uneven. Fractional executives with stronger existing networks appear structurally advantaged; those building a fractional practice from scratch can face a longer and more uncertain path to consistent opportunity flow.

## The dominant model is “who you know” — not “where you list”

Nearly three-quarters of respondents cite **personal networks** as a primary source of engagements, and two-thirds cite **referrals**. This suggests that much of the market continues to operate through informal trust mechanisms: prior relationships, warm introductions, and reputation transfer.

While this approach can produce high-fit engagements, it is also inherently fragmented:

- Opportunities are not consistently visible across the wider market
- Access is uneven for leaders transitioning into fractional work without an established client network
- Search costs remain high for both sides (leaders investing time in outreach; businesses investing time in discovery)

At the same time, more “scalable” visibility mechanisms appear under-utilised. Only 15.6% cite content or personal brand as a key acquisition route, and only 12.2% cite inbound enquiries — indicating that many fractional leaders are not (or are not yet) building predictable, repeatable demand generation engines around their practice.

## A market where delivery competes with discovery

The channel mix points to a structural tension at the heart of fractional work: the same leaders hired for senior, high-impact delivery are often required to invest significant effort into sourcing the next engagement — even when their core value lies in strategic leadership rather than business development.

This matters for two reasons:

1. **Capacity is limited:** fractional leaders can only allocate so many hours to outreach without diluting delivery time.
2. **The effort is not universally productive:** as shown later in the report, many respondents describe BD as time-consuming, inconsistent, or low-return.



## Segmentation lens: Why this pattern matters most for “transitioning” leaders

The reliance on networks and referrals is not inherently problematic — but its implications differ by career stage.

1. Leaders with longer-established fractional practices can benefit from accumulated relationships and reputation effects.
2. Leaders transitioning from full-time roles often report weaker pipeline confidence and higher perceived need for “warm, high-fit” opportunities, implying that network-led discovery may be harder to substitute early in the journey.

This distinction becomes important when interpreting later findings on pipeline confidence, BD time burden, and perceived value of vetted matching approaches (see page 16).

## What this signals about the current UK fractional ecosystem

This channel pattern suggests a market that is **growing**, but not yet **institutionalised**. In practice, it resembles an ecosystem where:

- Trust is localised (within networks) rather than portable (across a transparent market)
- Signal-to-noise varies by intermediary route
- Many leaders are still experimenting with routes to market rather than operating a structured client acquisition model

For fractional leaders, this creates a clear benchmarking question: “To what extent is my practice overly dependent on informal channels — and what does that mean for resilience?”

For observers of the market, the finding indicates that the primary constraint may not be talent availability, but **market visibility and matching efficiency**.

“

The work is there, but finding it consistently still depends on relationships and introductions.

— UK fractional leader (anonymised)



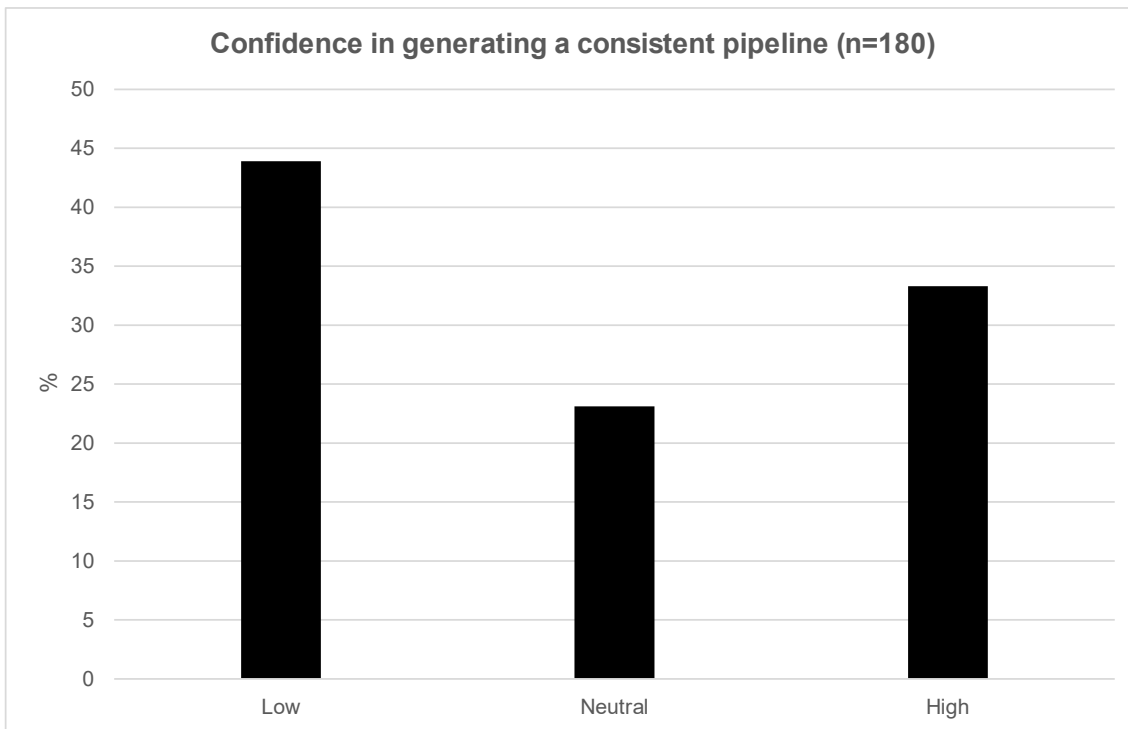
# Pipeline Sustainability

04

# 04. Pipeline Sustainability.

## Key findings (at a glance)

Despite strong reliance on networks and referrals, a substantial proportion of UK fractional leaders report low confidence in maintaining a consistent pipeline.



**Interpretation:** the market's dominant "relationship-led" discovery model does not translate into predictable pipeline for a large share of leaders, particularly those earlier in their fractional journey.

## The market signal: capability exists, but predictability is uneven

The survey indicates a market with two parallel realities:

1. A portion of fractional leaders have established pipelines and sufficient repeatability to feel confident.
2. A comparable (and larger) portion experience pipeline as **variable, uncertain, or difficult to systematise**.

This matters because pipeline predictability is not a peripheral issue in fractional work — it directly affects:

- **Income stability** (the ability to smooth gaps between engagements)
- **Utilisation** (how much time can be spent delivering versus searching)
- **Risk appetite** (willingness to commit to longer engagements, invest in specialist support, or turn down misaligned work)



## What “neutral” often implies in practice

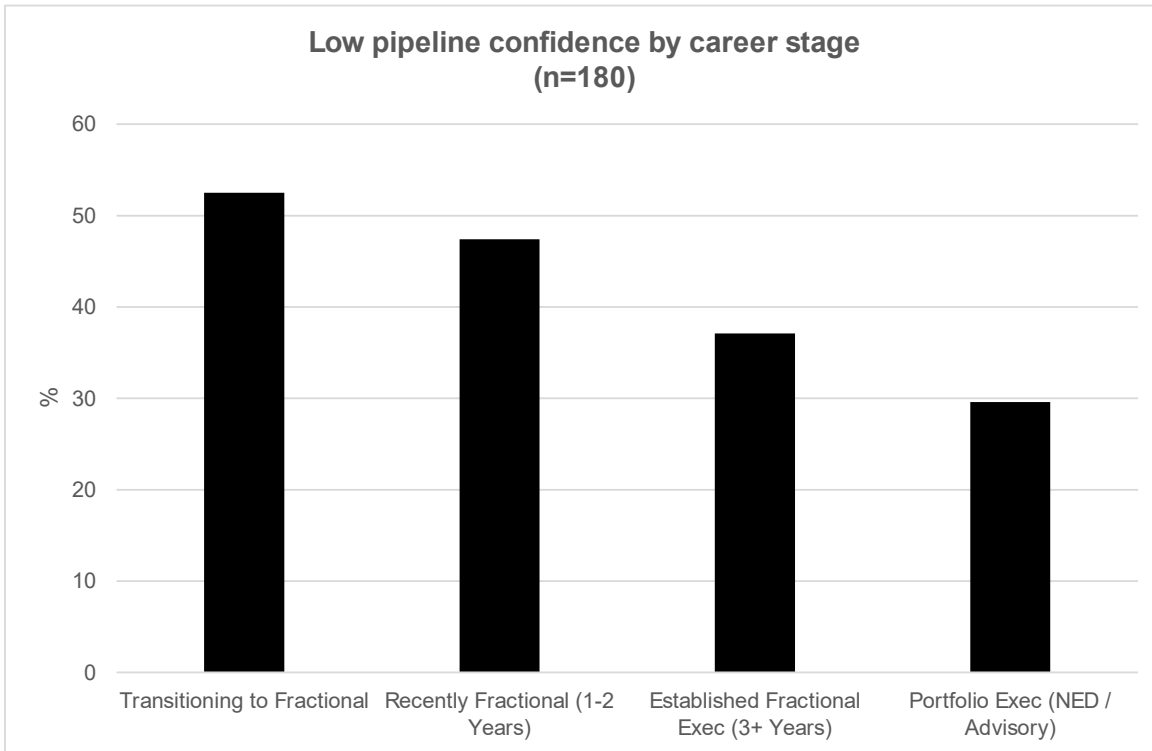
Nearly one-quarter of respondents sit in the neutral band (23.1%). In market research, this often indicates one of three realities:

1. Leaders experiencing intermittent stability (pipeline is “fine for now” but not confidently repeatable)
2. Leaders who have not yet tested their acquisition model across multiple cycles
3. Leaders who are actively experimenting with routes to market

This group is important because it can represent the market’s swing segment: leaders who could shift into “high confidence” with better matching efficiency or stronger access to warm opportunities — or drift into low confidence if a small number of relationships stop producing work.

# Segmentation: pipeline confidence differs meaningfully by career stage

The data becomes more informative when segmented by fractional maturity.



**Interpretation:** Confidence appears to rise with tenure and portfolio maturity. The highest-need cohort is leaders transitioning into fractional work, who may not yet have built the reputation and referral momentum that supports a more reliable flow of engagements.

## Implications for fractional executives

For fractional leaders, the results support a simple benchmarking question:

### “Is your pipeline durable – or simply currently active?”

Where a practice is heavily dependent on a small set of relationships, pipeline can feel stable right up until it is not. Conversely, leaders who supplement relationships with structured outbound, strategic visibility, or consistent introductions may be better positioned to maintain flow without absorbing disproportionate BD time.

“

I can deliver at board level — but the predictability between engagements is still the hardest part.”

— UK fractional leader (anonymised)



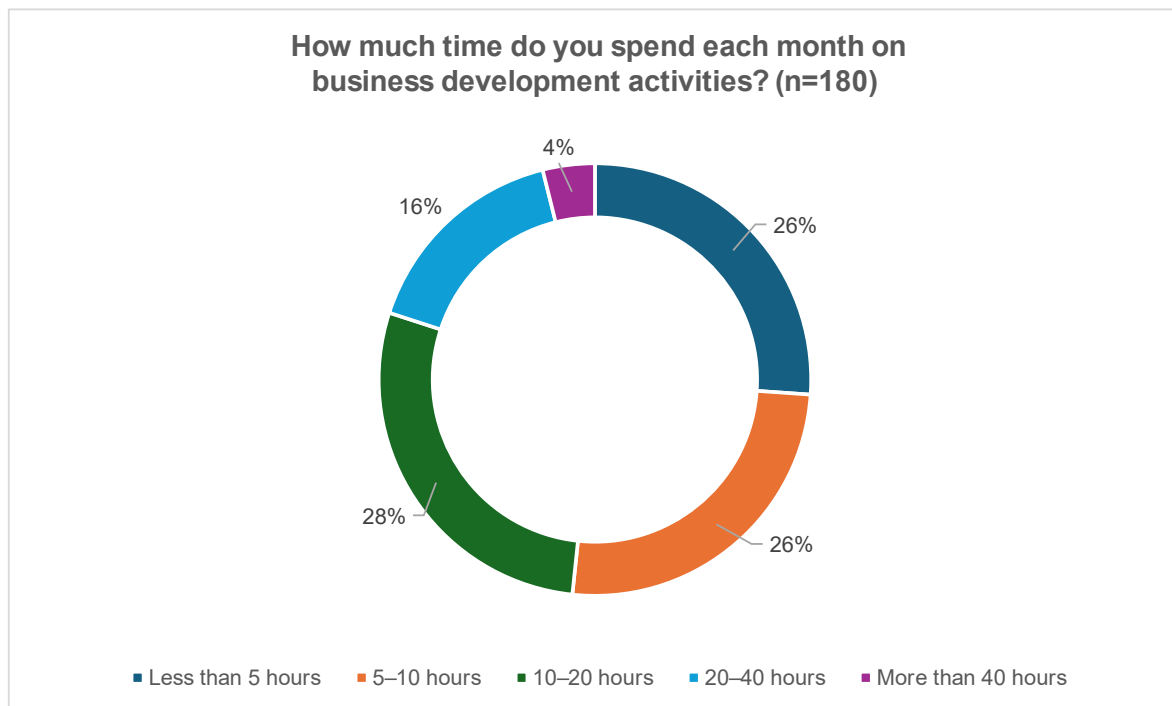
# The “BD Tax”

05

# 05. Time Cost and Lived Experience of Business Development.

## Key findings (at a glance)

Business development (BD) is a material operational cost for many UK fractional leaders – and is frequently experienced as inefficient, inconsistent, or stressful.



This implies:

- 48.3% spend 10+ hours per month on BD
- 20.0% spend 20+ hours per month on BD



**Interpretation:** BD is not an occasional activity for most respondents; it represents a recurring and sometimes substantial time commitment, often experienced as sub-optimal in return on effort.

## BD is competing directly with delivery time

Fractional leaders are, by definition, capacity-constrained. The survey suggests that for many respondents, BD is consuming a level of time that would otherwise be available for delivery, professional development, or recovery between engagements.

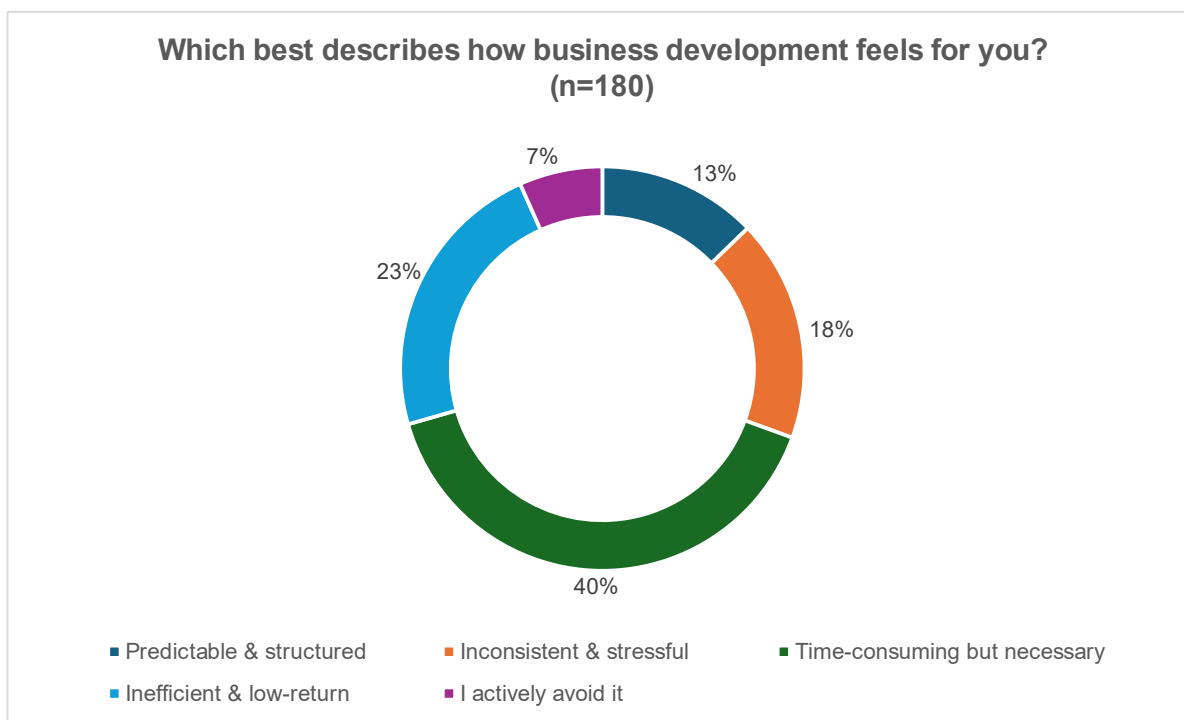
A notable minority are spending 20+ hours per month on BD (20.0%). At senior levels, this is equivalent to multiple working days — a meaningful trade-off in a model where credibility is often built through delivery quality and outcomes.

## The “how it feels” data shows friction, not just effort

While 40.0% characterise BD as “time-consuming but necessary”, a significant share report more negative experiences:

- 40.6% describe BD as inefficient/low-return or inconsistent/stressful (22.8% + 17.8%)
- A further 6.7% say they actively avoid BD

Only 12.8% report BD as predictable and structured, suggesting that repeatability is the exception rather than the norm.



**Interpretation:** The market appears to impose a recurring “search cost” on many fractional leaders. This is consistent with the earlier finding that work is primarily won via networks and referrals, rather than through institutionalised, transparent channels.

## Segmentation lens 1: career stage (who bears the heaviest burden)

Using a midpoint approximation of time bands (e.g., 5–10 hours treated as 7.5), estimated BD time varies by career stage:

- Transitioning from full-time C-suite into fractional work (n=39): **~16.9 hours/month**
- Portfolio executives (fractional + NED/advisory) (n=26): **~15.9 hours/month**
- Established fractional executives (3+ years) (n=34): **~12.1 hours/month**
- Recently fractional (1-2 years) (n=74): **~11.6 hours/month**

In addition, the share spending **20+ hours per month** on BD is highest among:

- Transitioning leaders: 30.8%
- Portfolio executives: 26.9%

(Compared with **13.5%** for “recently fractional (1-2 years)” and **17.6%** for “established fractional (3+ years)”.



**Interpretation:** BD burden is not confined to “new entrants”. It is elevated for leaders in transition (who may be building a pipeline from scratch) and for portfolio operators (who may be actively managing multiple deal flows and relationship portfolios).

[Note: Midpoint-based estimates are directional, used to compare segments rather than to infer precise hours].

**CAREER  
GROWTH**

## Segmentation lens 2: pipeline confidence (BD becomes materially more negative when confidence is low)

When grouped by pipeline confidence:

### 1. High confidence group (somewhat/extremely confident; n=57):

- Predictable and structured BD: 31.6%
- Negative BD experience (inefficient/low-return, inconsistent/stressful, or actively avoid): 22.8%
- 20+ BD hours/month: 14.0%

### 2. Low confidence group (not/somewhat not confident; n=76):

- Predictable and structured BD: 1.3%
- Negative BD experience: 71.1%
- 20+ BD hours/month: 22.4%

**\* Interpretation:** Where pipeline confidence is low, BD is far more likely to be experienced as inefficient or stressful — and far less likely to be experienced as structured. This does not establish causality, but it does indicate that confidence is associated with repeatability and perceived effectiveness of BD activity.

“

Business development is the hidden workload in fractional life — it competes with delivery.

— UK fractional leader (anonymised)



## What this means for the market

Taken together, the data suggests that many fractional leaders face a structural challenge: **BD is essential, but not consistently productive**. In a relationship-led market, this creates a pattern where:

- Those with strong networks can convert relationships into opportunities with lower perceived friction, while
- Those without that advantage must spend more time “creating access” — often with lower perceived return on effort.

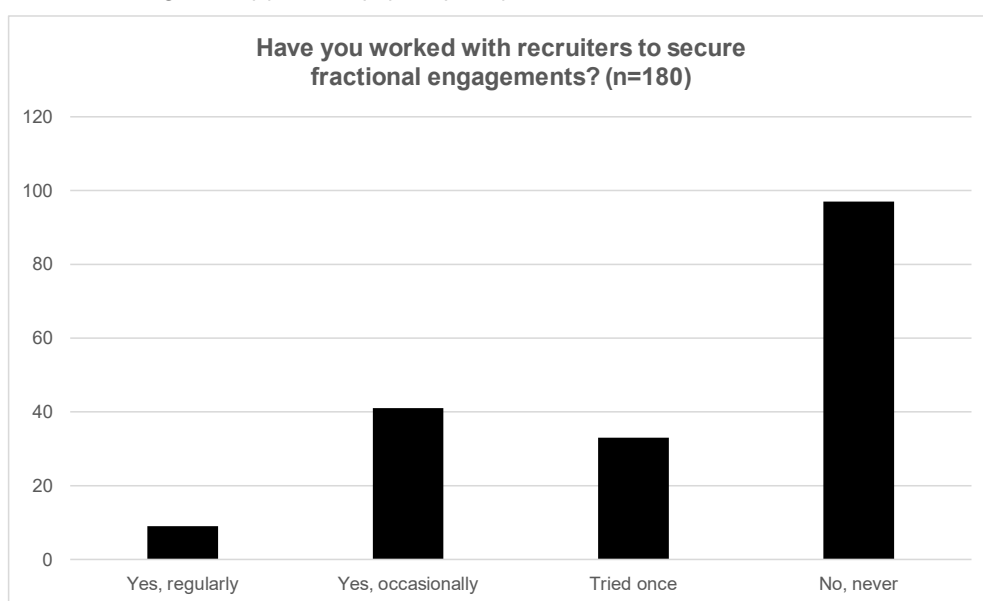
This provides important context for subsequent sections exploring intermediaries, fee sensitivity, and what respondents value in alternative matching approaches.

# Intermediaries (Part 1)

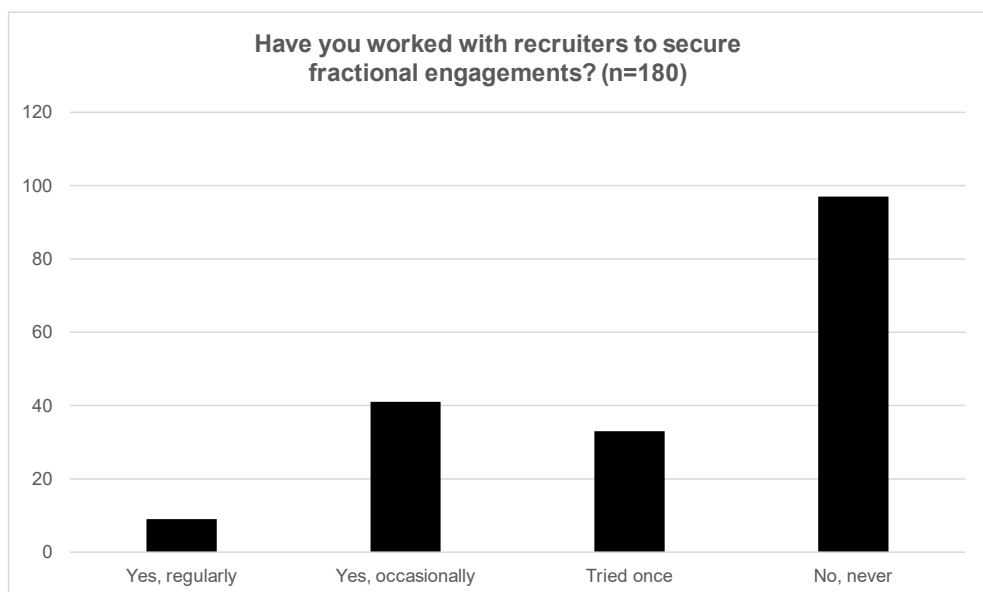
06

# 06. Recruiters and the “Fit Friction” Problem.

Recruiters play a role in the UK fractional market, but usage is uneven and concerns about fit, role understanding, and opportunity quality are prominent.



Among respondents who have used recruiters (base n=83, multi-select), the most cited challenges were:



**Interpretation:** Recruiters are not absent from the fractional ecosystem; however, the dominant concerns centre on match quality and market understanding, suggesting a persistent “fit friction” between supply and demand.

## Recruiter usage suggests a secondary (not primary) route to market

Over half of respondents (53.9%) report never using recruiters. Only 5.0% report using recruiters regularly.

This indicates that recruiters sit as a supplementary channel for most fractional leaders, rather than the core mechanism through which the market clears. For time-poor executives, that is a significant market signal: if recruiters consistently reduced BD effort while improving match quality, regular use would likely be higher.



## The most common recruiter frictions are about understanding fractional work

The three most frequently cited issues point to a structural mismatch between recruiter processes and the realities of fractional engagement:

1. Opportunity quality is inconsistent (59.0%)
2. Recruiters often misunderstand fractional roles (55.4%)
3. Mismatch in seniority and value expectations (49.4%)

Taken together, this suggests that a meaningful share of recruiter-sourced opportunities are perceived as:

- Mis-scoped (role and outcomes unclear)
- Mis-priced (value expectations misaligned)
- Mis-levelled (seniority mismatch between client expectation and fractional proposition)



**Interpretation:** This is not simply a “cost” critique. The primary friction is **fit and definition** — a recurring theme in markets where the category is still maturing and buyers vary widely in understanding what fractional leadership is (and is not).

## Economics and relationship control remain live concerns

Beyond match quality, respondents also cite:

- **High fees taken (29.6%),** and
- **Loss of control over the client relationship (28.4%).**

These concerns matter because fractional work is often relationship-heavy at the point of delivery. If the client relationship becomes intermediated in ways that reduce transparency, compress margin, or constrain direct trust-building, perceived value may decline for the executive — particularly in longer-term engagements where outcomes depend on access, influence, and rapport.

## Segmentation lens: recruiters may not solve the transition problem

The survey indicates that leaders in transition tend to:

- Feel lower confidence in pipeline, and
- Invest more time in BD.

Recruiters might be expected to play a stabilising role for this cohort. Yet the issues cited suggest that recruiter pathways may not reliably reduce the “fit friction” that transitioning leaders face — especially if opportunities are misaligned on expectations, scope, or pricing.



**Interpretation:** Recruiter usage may increase experimentation (“tried once”, “occasionally”), but trust in the channel appears constrained by perceived quality and role understanding.

## What this means for the state of the market

Recruiters remain an important part of the ecosystem, but the data points to a market that has not yet standardised:

- What “good” looks like in a fractional engagement,
- How to scope fractional outcomes, and
- How to align seniority, price, and expectations.

Where those elements remain unclear, intermediaries can inadvertently amplify inefficiency rather than reduce it — by generating volume without precision. **Note:** concerns are reported only by those who have engaged recruiters; percentages reflect that base.

“

Recruiters can help, but many still treat fractional as a diluted version of a full-time role.

— UK fractional leader (anonymised)



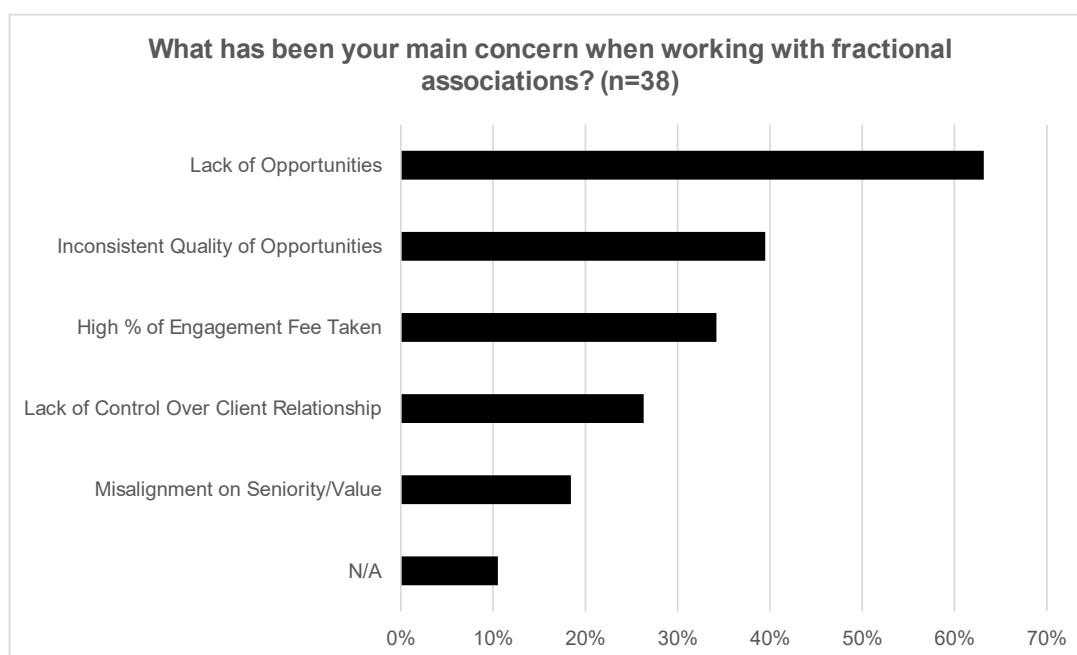
# Intermediaries (Part 2).

07

# 07. Fractional Associations, Communities and Directories.

## Key findings (at a glance)

Fractional leaders participate in communities, but most do not view associations as a dependable route to paid engagements.



Among those who have worked with associations (base n=38, multi-select), the most cited concerns were:

- Lack of opportunities: 63.2%
- Inconsistent quality of opportunities: 39.5%
- High percentage of engagement fee taken: 34.2%
- Lack of control over client relationship: 26.3%
- Misalignment on seniority/value: 18.4%



**Interpretation:** The market has community, but community participation does not reliably translate into client acquisition. Associations appear to be valued more for connection than for consistent engagement flow.

## A clear distinction: participation is common, conversion is not

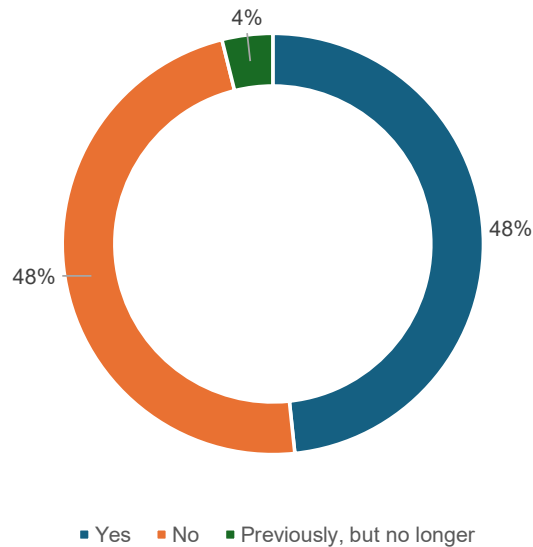
Almost half of respondents (48.3%) report being members of an association or fractional group. Yet when asked whether associations have been used to secure engagements, nearly four in five (78.9%) say never.

This distinction is important for describing the ecosystem accurately:

- Fractional leaders are clearly willing to join and engage in communities.
- However, those communities are not widely experienced as consistent commercial channels.

For time-poor executives, the implied trade-off is stark: communities can offer learning and connection, but may not reduce the BD burden or improve pipeline predictability in a repeatable way.

**Are you currently a member of a fractional association or LinkedIn group? (n=180)**



“

Fractional Associations are fine for peer-peer knowledge sharing, but most operate as echo chambers instead of channels for new business.

— UK fractional leader (anonymised)



## What limits association effectiveness: opportunity flow, transparency and matching

Among those who have engaged with associations to seek opportunities (base n=38), the most prominent friction points are notable because they mirror the “fit friction” theme seen with recruiters — but with slightly different emphasis.

Top concerns cluster around three issues:

- **Opportunity volume and access:** Limited opportunities (39.5%) suggests scarcity or uneven distribution of opportunities within association channels.
- **Economics and perceived value:** Fees perceived as high (28.4%) indicates that cost can become a barrier, especially if opportunities do not materialise consistently.
- **Trust and transparency:** Lack of transparency (25.9%) and restrictions on working outside the association (24.7%) suggest friction around autonomy and clarity of process.
- **Poor matching quality** (23.5%) points again to the challenge of aligning seniority, scope and value expectations.



**Interpretation:** Where opportunity flow is limited and process visibility is low, associations struggle to become a reliable acquisition channel — particularly for leaders who are already allocating significant time to BD.

## What this signals about the state of the market

The survey indicates that intermediaries in the UK fractional ecosystem may be serving different functions:

- **Communities and associations** appear more effective for peer connection and identity-building than for predictable commercial matching.
- **Recruiters** provide access but can generate fit and definition challenges.
- **Networks and referrals** remain dominant because they provide trust, context and seniority signalling — albeit in a fragmented way.

This is a market characteristic consistent with a category still professionalising: mechanisms for trust exist, but mechanisms for efficient matching at scale are not yet widely experienced as reliable.

“

The fractional community is valuable — but it doesn't consistently translate into opportunities.

— UK fractional leader (anonymised)



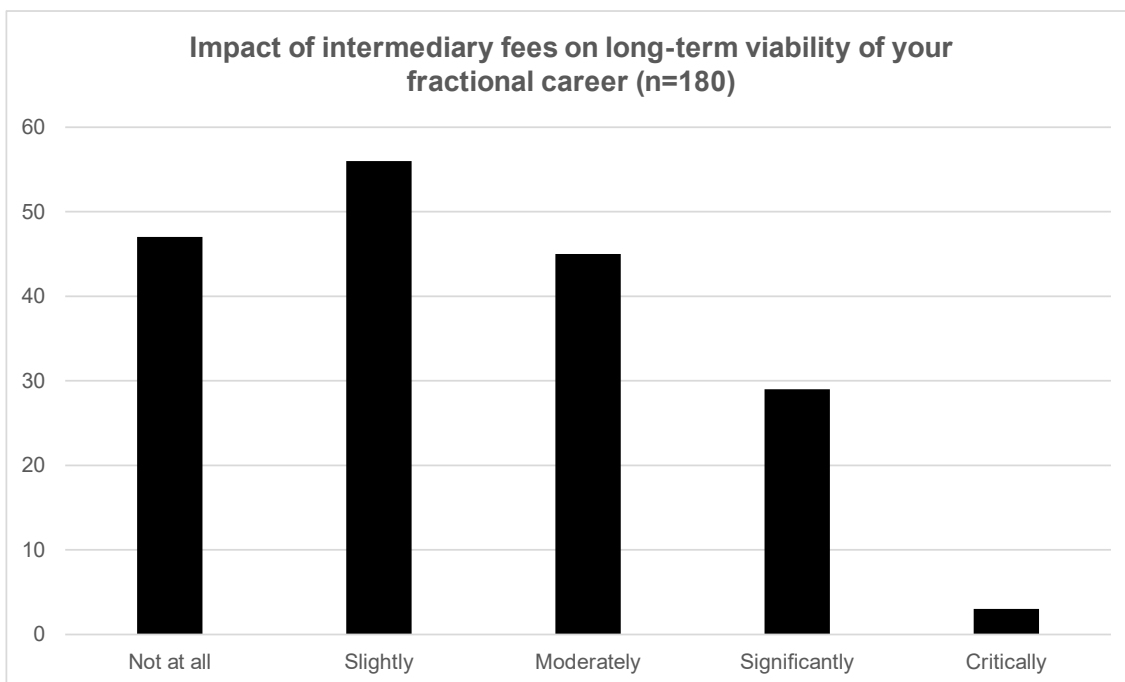
# Commercial Sustainability.

08

# 08. Fees, Commissions and the Willingness to Walk Away.

## Key findings (at a glance)

Across the UK fractional ecosystem, economics and autonomy appear central to perceived long-term viability. A large majority of respondents report that intermediary fees and commissions affect sustainability – and many would reconsider work if the economics became unattractive.

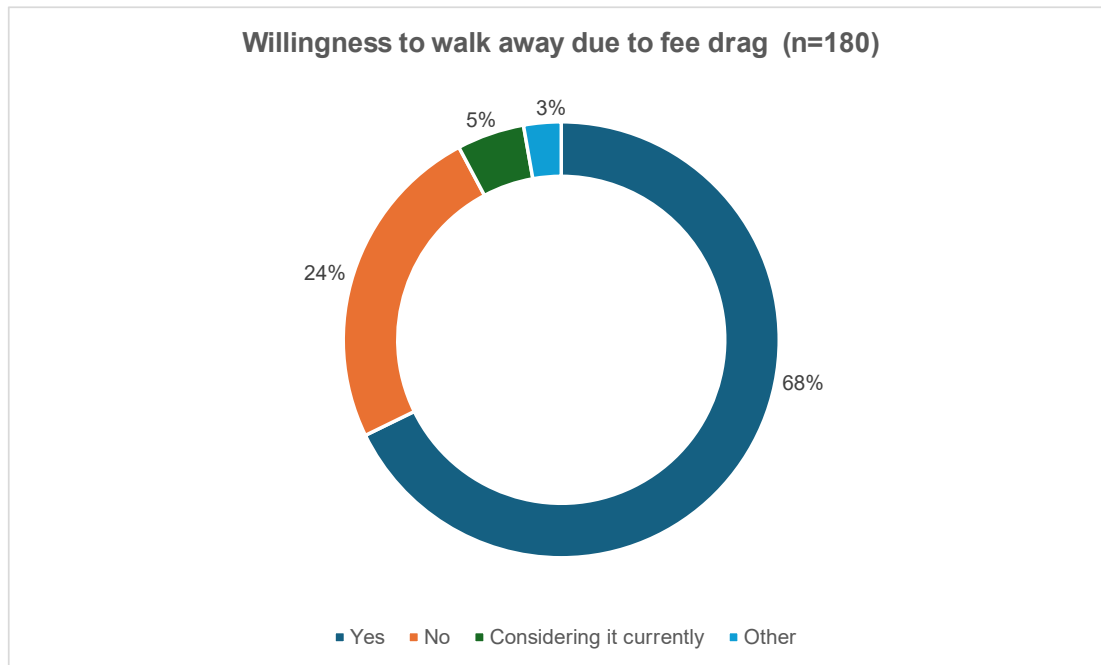


**Interpretation:** Many fractional leaders operate with tight commercial thresholds that reflect the economics of fractional delivery (limited capacity, high seniority, and often outcome-based expectations). Where intermediary fees compress economics or restrict autonomy, perceived viability declines.

## Fee sensitivity is not a niche issue — it is mainstream

Three-quarters of respondents (73.9%) report that fees or commissions have some impact on long-term viability. Nearly half (42.8%) report an impact that is moderate or greater.

This suggests fee sensitivity is not limited to early-stage fractionals. It reflects a broader structural reality of fractional work: a finite number of high-value delivery hours must cover income targets, professional costs, and the unpaid time associated with pipeline creation.



### “Willingness to walk away” is a clear market signal

The finding that 67.8% would turn down work if fees made it unattractive, plus a further 7.8% currently considering doing so, indicates that intermediary economics can materially shape market behaviour.

In practice, this has three important implications for how the market functions:

1. Intermediary take-rates can reduce match conversion: Even where fit is good, perceived fee drag can make the engagement uneconomic.
2. Higher fees may shift behaviour back to informal channels: Where intermediary economics are unattractive, fractional leaders may revert to network-led routes, even if those routes are less predictable — reinforcing fragmentation.
3. Fee models influence quality and trust: If leaders perceive an intermediary’s incentives as misaligned (e.g., volume over fit), trust can degrade even when opportunities are frequent.



**Interpretation:** This does not imply fees are “wrong”. It indicates that the market’s tolerance for fee drag is limited, and that transparency and perceived fairness are likely to matter as much as price.

## How this connects to earlier findings on recruiters and associations

The fee sustainability signal aligns with the concerns raised about intermediaries:

- Recruiter users cite **high fees (29.6%)** and **loss of relationship control (28.4%)**.
- Association users cite **fees perceived as high (28.4%)** and **lack of transparency (25.9%)**.

Taken together, the ecosystem appears to face a consistent set of constraints:

- **Match quality and role understanding** determine whether opportunities are worth pursuing.
- **Fee drag and autonomy** determine whether opportunities are worth accepting.

## Segmentation lens: Why fees matter most when pipeline is unstable

Fee sensitivity typically rises when pipeline confidence is low. While the survey does not directly cross-tab fee sensitivity with confidence in the current dataset summary, the earlier results suggest a plausible pattern:

- Leaders with lower pipeline confidence allocate more time to BD and report BD as more negative.
- In such a context, fee drag can feel doubly punitive: it reduces the economics of the engagement while increasing the time cost of securing the next one.



**Interpretation:** The commercial model of matching and intermediaries is therefore part of market structure, not a secondary detail.

“

At fractional level, the economics have to work. I'd rather wait for the right engagement than accept a high fee drag.”

— UK fractional leader (anonymised)



# Market Signal.

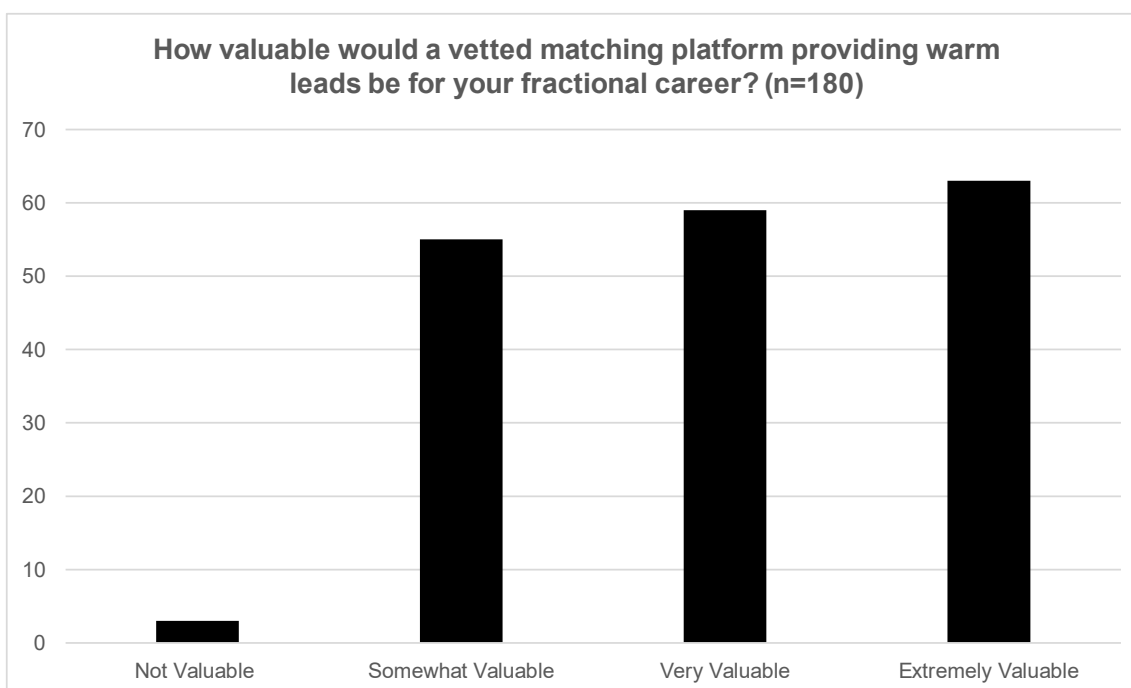
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# 09. Demand for More Efficient Matching and Higher-Quality Discovery.

## Key findings (at a glance)

Even in a market still dominated by personal networks and referrals, respondents indicate strong perceived value in mechanisms that improve discovery and matching quality.

When asked a hypothetical question about the value of a “vetted matching approach that provides warm, high-fit opportunities”:



**Interpretation:** Respondents report that while informal, relationship-led routes to market remain dominant, there is strong appetite for more efficient and reliable access to high-fit opportunities.

## The market appears to be moving from “relationship-led” toward “relationship-enabled”

Earlier sections showed that most fractional leaders currently win work through informal channels: networks and referrals. Those channels remain powerful because they embed trust.

However, the survey suggests that trust-based discovery does not always translate into predictability or efficiency. Many respondents report:

- Uneven pipeline confidence, and
- A meaningful BD time burden that is often perceived as inefficient or stressful.

Against that backdrop, the near-universal view that vetted matching would have at least some value (**98.3%**) is a clear market signal: the ecosystem has matured to a point where many leaders see benefit in **better market visibility and higher-quality introductions**, not simply “more leads”.

## Matching quality is the central issue — not volume

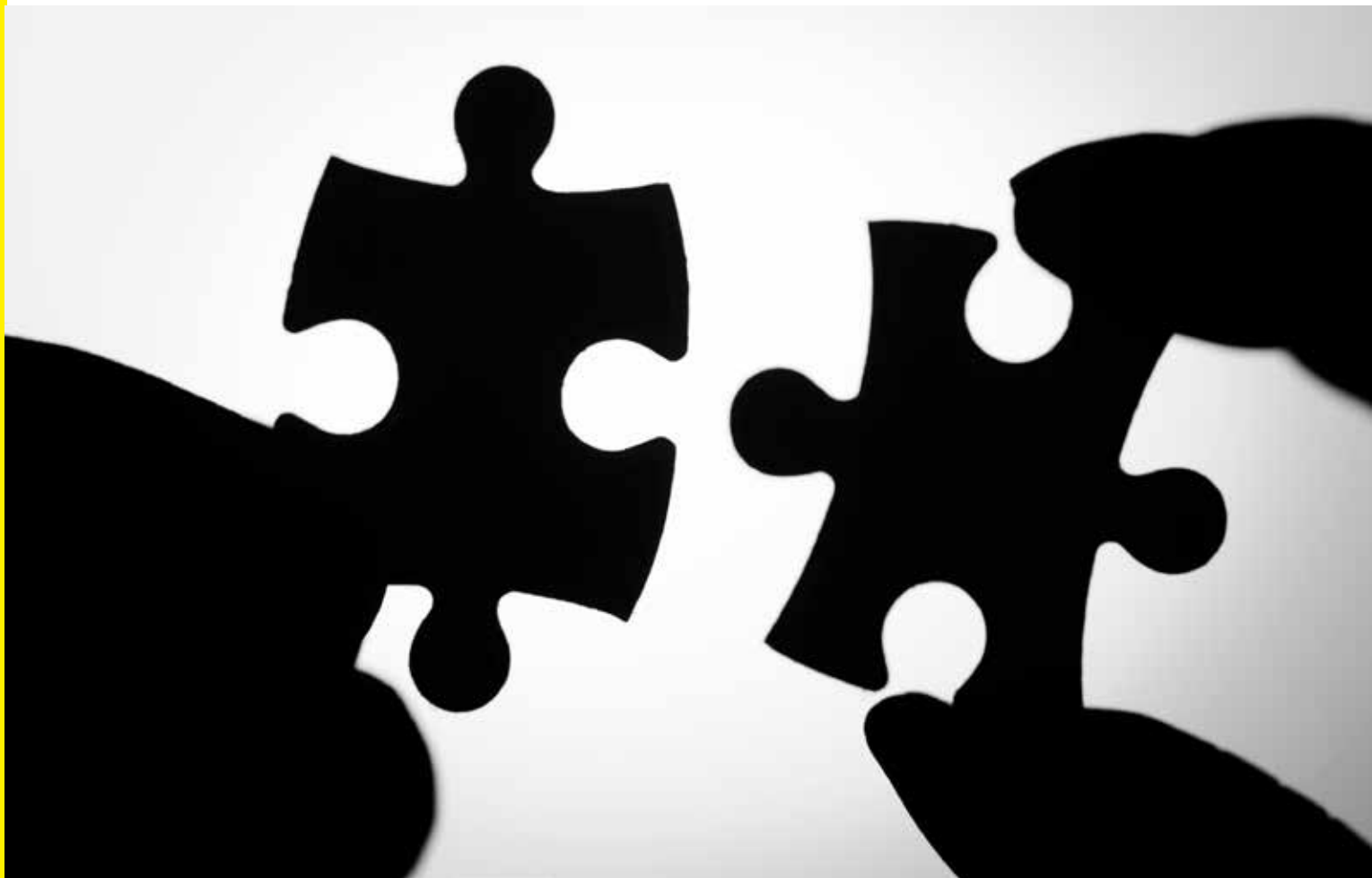
The pattern of responses across the report points to a consistent theme: the market’s friction is not best described as a shortage of talent or a shortage of opportunities. It is a shortage of high-quality, well-aligned matches.

This is evidenced by:

1. Reliance on networks/referrals for trust and fit,
2. Concerns about recruiter opportunity quality and fractional role understanding, and
3. Concerns about association opportunity volume, transparency and matching quality.



**Interpretation:** A market signal is emerging for mechanisms that reduce search costs and improve fit — provided they preserve seniority alignment, transparency and commercial viability.



## Segmentation lens: a particularly strong signal among leaders in transition

Career-stage segmentation shows the strongest appetite for improved matching mechanisms among leaders transitioning from full-time roles into fractional work.

For this group, interest in warm, vetted matching is especially pronounced — consistent with earlier findings that transitioning leaders are more likely to report:

- **Lower pipeline confidence**, and
- **Higher time investment in BD.**



**Interpretation:** This reinforces “transitioning into fractional” as a distinct segment with different structural needs: building credibility, accelerating trusted introductions, and stabilising opportunity flow during the on-ramp period.

## What this means for the state of the market (without prescribing solutions)

The data indicates a UK market that is expanding in supply and variety, while still early in the development of scalable, transparent discovery mechanisms.

In practice, this creates three conditions:

1. **Trust remains essential** — which is why networks and referrals dominate.
2. **Efficiency remains constrained** — which is why BD time costs are high and confidence is uneven.
3. **Demand is growing for better matching** — not as a replacement for relationships, but as a way to make high-fit introductions more consistent and less time-intensive.

This is a descriptive conclusion: it does not imply a single remedy, but it does establish that the “matching gap” is now visible to the market participants themselves.

“

I’m not looking for more noise. I’m looking for better-fit introductions and clearer opportunities.

— UK fractional leader (anonymised)



# Conclusion.

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# 10. Conclusion.

This study provides a snapshot of how UK-based fractional leaders are currently winning work, sustaining pipeline, and navigating intermediaries. While the survey reflects respondents reached through UK fractional communities (and therefore is not a census), the results consistently point to a market with growing supply but uneven discovery and efficiency. The key findings are:

1. **The UK fractional leadership market remains structurally relationship-led:** most engagements are still won through personal networks and referrals, which sustains trust but also reinforces fragmentation and uneven visibility across the market.
2. **Pipeline predictability is not yet a universal feature of fractional work,** with a substantial share of respondents reporting low confidence in securing a consistent flow of opportunities and transition-stage leaders feeling this most acutely.
3. **Business development functions as a persistent hidden workload,** consuming meaningful monthly time and frequently being experienced as inefficient or stressful, which in turn competes with delivery capacity and weakens operating efficiency for many senior practitioners.
4. While intermediaries are active in the ecosystem, **respondents continue to report “fit friction”—particularly around opportunity quality,** understanding of true fractional scope, and seniority/value alignment—alongside transparency concerns that limit confidence in intermediary-led routes.
5. **Commercial sustainability is clearly sensitive to fee drag,** with most respondents indicating that commissions and platform costs affect long-term viability and with a large majority willing to reconsider or decline opportunities where economics become unattractive.
6. Despite these frictions, **a strong market signal is emerging in favour of more efficient matching:** respondents consistently indicate high perceived value in vetted, warm, high-fit introductions, suggesting the central gap is not talent supply but discovery quality, matching precision, and search efficiency for time-poor leaders.

Taken together, the findings indicate a UK fractional ecosystem that is expanding in capability and participation, while still early in the development of scalable, reliable discovery mechanisms. The market continues to operate through trust-based relationships, but many leaders experience the operational cost of sustaining pipeline as material — and not always efficient.

For fractional executives, the most practical implication is a benchmarking question:

**“To what extent is your practice dependent on informal networks — and how resilient is your pipeline if those channels weaken or slow?”**

For journalists and observers of the rapidly growing fractional market, the conclusion is equally clear: the constraint is not purely supply. It is the efficiency with which supply and demand are matched — in a way that preserves trust, transparency and commercial viability.

Want to find out more?  
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