

THE LATTICE LEXICON

The changing language of work

A practical guide to portfolio careers, flexible leadership and other ways to contribute.

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INTRODUCTION

Work takes more than one shape

A portfolio career can combine fractional leadership, consulting, board service and other work. These terms describe different parts of the mix. Understanding them helps us explain what we do and assess an opportunity.

This guide grew out of the first session of The Lattice's first Peer Circle. It offers plain-language working definitions. Usage varies, and a person can work in several of these ways at once.

Life and career

Portfolio life

The wider mix of work, relationships, care, learning, community, interests and rest. Christina Wallace's *The Portfolio Life* emphasizes that we are more than our jobs and can rebalance that mix over time. A portfolio life can include a full-time job. [1]

Portfolio career

A professional life combining roles, clients, projects or activities. It might include employment, independent work, board service and unpaid contribution. People arrive at this mix through choice, circumstance or both. It describes the shape of the work, rather than the reason for it. [2, 3]

Slash career

A way to describe multiple professional identities: writer/advisor/teacher, for example. Marci Alboher explored this model in *One Person/Multiple Careers* (2007). It emphasizes the different things a person does; portfolio career describes the overall mix. [4]

A USEFUL DISTINCTION

Portfolio life describes the wider life. Portfolio career describes the professional mix. A fractional role or consulting project can be one part of either.

Leadership and delivery

Fractional work / fractional executive

An ongoing role performed for a portion of the time normally associated with a full-time position. A fractional CMO or CFO typically takes agreed leadership responsibility for a function, sometimes alongside roles with other organizations. The mandate and decision-making authority matter more than the title. [6, 13]

Interim leadership

A temporary leadership appointment for a defined need, such as a vacancy, transition or transformation. An interim leader takes responsibility for delivering through that period and handing over. Interim describes the temporary mandate; fractional describes the share of time. A role can be both. [6]

Consultant / consulting

Expertise engaged to assess a problem, recommend a course of action or help implement it. Consulting can involve strategy, delivery or both, through a project or an ongoing relationship. It is not necessarily narrower or less senior than advisory work. [5]

Project work

Work organized around a defined objective and completion point: developing a market-entry plan, leading an implementation or delivering a research report. It describes how the work is scoped. Consultants, contractors and employees can all do project work.

Contract work

A broad term for work engaged under agreed terms, often for a period or assignment. It can mean an independent service engagement or fixed-term employment. Clarify which relationship is intended rather than relying on 'contract' as a complete description. [11]

Freelance work / independent professional

Freelance work generally means supplying services independently to clients, through assignments or ongoing relationships. Independent professional is a broader description often used for expertise-based work. Neither term establishes seniority or fee level; a specific role or offer tells a client more. [13]

FOR EXAMPLE

A fractional CFO might lead the finance function on an ongoing, part-time basis. A finance consultant might build a new forecasting process. Either could be engaged on a contract and paid through a retainer.

Advice, development and group work

Advisor / advisory work

Expert judgment brought to decisions, priorities or direction. An advisor may work on a specific question or through an ongoing relationship. Consulting and advisory work overlap; the title alone does not tell you whether the person will also research, create deliverables or help implement decisions. [5]

Strategic advisor

An advisor focused on choices about direction, positioning, growth, resources or priorities. It describes the focus of the work, rather than a standardized qualification or commercial arrangement. Explain which decisions you help with and what experience informs your judgment.

Coach / coaching

A developmental partnership that helps someone reflect, generate insight and act toward goals. Professional coaching emphasizes helping clients do their own thinking. It differs from being engaged primarily to give expert recommendations, although one practitioner may offer both. [7]

Mentor / mentoring

A relationship in which relevant experience and perspective support another person's learning and progress. It may involve advice, questions, reflection and introductions, often over time. Mentoring can be paid or unpaid; payment is not what separates it from coaching. [7]

Sponsor / sponsorship

Someone who actively advocates for another person's advancement or access to opportunities. A mentor might help you prepare for an opportunity; a sponsor might put your name forward. This use of sponsorship is separate from commercial or event sponsorship. [12]

Facilitator / facilitation

Someone who designs and guides a group's process so participants can reach a decision, plan or shared understanding. The central contribution is helping the group work well together. Facilitation can draw on subject expertise, but differs from being engaged primarily to recommend the answer. [8]

Other contributions

Teaching, guest lecturing, speaking and running workshops can also form part of a portfolio. Teaching centres on learning; facilitation centres on the group's process. Founding or co-founding a venture adds the work of building an enterprise.

Boards, investing and engagement terms

Board director / non-executive director

A member of an organization's governing board, with formal responsibilities for oversight and decisions. Non-executive distinguishes the role from executive management. Directorship carries legal duties and potential personal liability; it is a different appointment from an advisory board role. [9]

Advisory board member

A member of a group appointed to provide expertise and strategic advice. An advisory board does not have a governing board's formal decision-making role. Describe the appointment accurately: an advisory board seat is not a director appointment. [9]

Angel investor / limited partner (LP)

An angel investor puts personal money directly into an early-stage company. In a venture capital fund, an LP commits capital and the fund's manager selects the investments. Investing puts capital at risk; it is distinct from earning fees for expertise, though a person may do both. [10]

Retainer / retained work

A recurring or advance fee for agreed work, capacity or access. Advisory, consulting and fractional work can all use retainers. Specify what the fee includes, availability, limits and how additional work is charged.

Part-time / fixed-term employment

Part-time describes working time relative to a full-time schedule. Fixed-term describes employment expected to end at an agreed point. Either can sit within a portfolio career. A title such as fractional or contractor does not, by itself, establish employment status. [11]

Self-employment

Working in business on one's own account. For Canadian tax and CPP/EI purposes, the CRA considers the actual relationship as a whole. A chosen title or a contract's wording alone does not settle the question. [11]

Language you may also hear

Side hustle places an activity alongside a main job or income source. Gig work commonly refers to separate tasks or engagements; platform work is mediated through digital platforms. These labels alone say little about the expertise or responsibility involved.

BEFORE AGREEING TO AN ENGAGEMENT

Clarify the contribution, authority, accountability, time commitment and payment terms. What will you do, what can you decide, what are you responsible for, and what sits outside the agreement?

Sources and further reading

Definitions are The Lattice's plain-language synthesis. Numbers identify the sources informing particular entries; examples are illustrative. When adapting an entry for a post or slide, carry its relevant source credit with it.

[1] [Christina Wallace](#) — *The Portfolio Life* (2023), discussed in Kara Baskin's HBS Working Knowledge interview. The whole-life perspective; the interview was reviewed, not the full book.

[2] [Charles Handy](#) — Historical credit for advancing the portfolio-worker idea. His estate biography provides background; no direct book quotation is used here.

[3] [Anna Mackenzie](#) — Contemporary practitioner writing on portfolio careers. Useful further reading; her programmes are commercial offerings, not independent research.

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- [4] [Marci Alboher](#) — *One Person/Multiple Careers* (2007). Credit for her treatment of slash careers; the book listing, not the full book, was reviewed.
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- [5] [CMC-Canada](#) — About the Profession. Consulting includes advice, analysis and implementation; its formal definition credits Milan Kubr's edited ILO volume.
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- [6] [Institute of Interim Management](#) — Guide to Interim Management (2020). Senior temporary mandates and responsibility for delivery.
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- [7] [ICF and CIPD](#) — Professional definitions of coaching and mentoring, including their overlap.
[ICF coaching guide](#)
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- [8] [International Association of Facilitators](#) — Core competencies. Group process, participation and useful outcomes.
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- [9] [BDC and Corporations Canada](#) — Advisory versus governing boards; directors' duties. Specific obligations depend on the organization and applicable law.
[Corporations Canada: directors and officers](#)
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- [10] [BDC](#) — Glossary entries on angel investors and venture capital funds.
[BDC: venture capital fund](#)
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- [11] [Canada Revenue Agency](#) — Employee or Self-employed, RC4110. Canadian guidance on the actual working relationship.
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- [12] [Catalyst](#) — Mentorship and sponsorship (2024). Developmental support versus advocacy.
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- [13] [Selected media](#) — Joy Batra, Fast Company (18 March 2026), on fractional executive work; Megan Carnegie, WIRED (13 December 2023), on skilled freelancers. Practitioner experience and reporting, rather than universal definitions.
[WIRED: High-Skill Tech Freelancers Are Having a Moment](#)
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