



FlexingIt™

Business consultants & Experts,
Curated, on-demand.

INDIA'S TOP-TIER FREELANCERS

WHAT THEY EARN

November 2017

Independent working is slated to be one of the biggest megatrends of this century...

“162 million people in Europe and US or 20 to 30 percent of the working age population, engage in some form of independent work ”
– McKinsey 2016 report on Independent work

“Almost half of global executives expect to increase or significantly increase the use of contingent workers in the next 3-5 years”
– Deloitte Human Capital Trends Report, 2016

Corporates biting the bullet

- GE partners with Upwork to leverage contingent talent
- PWC, Mercer & EY launch platforms to organize use of freelancers

Regulators taking note

- Singapore partners with Deloitte to launch Future of Work Center
- NYC launches ‘Freelancers aren’t free’ act to protect their interests

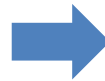
Supporting ecosystem emerging

- Co-working to grow at 40% y-o-y; 3.8m members by 2020
- We Work continues expansion - commits \$500m for Asia

....however, freelancers globally do not have an organized way to determine how much to charge

The need....

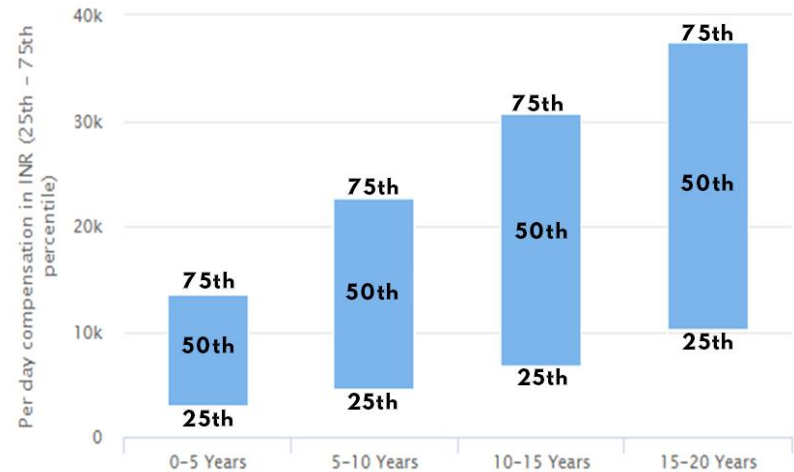
- 70% of independent consultants wait for a client to quote a fee . . .
- . . . And 80% companies don't have norms in place¹
- Salary benchmarking sites (Glassdoor, Payscale) have no data for consultants and project based work



The solution....FeeBee

- Community driven benchmarking tool for consulting fees
- Independent consultants can access fee benchmarks for their skill, industry and location.

Example FeeBee output – fee ranges in INR across exp. levels



India's top-tier freelancers: What they earn

What this report covers

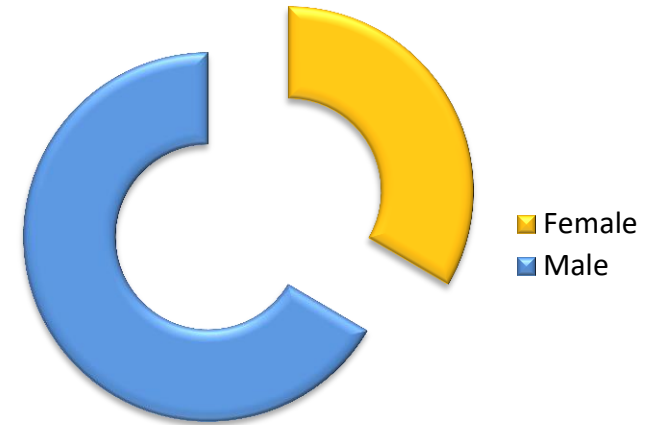
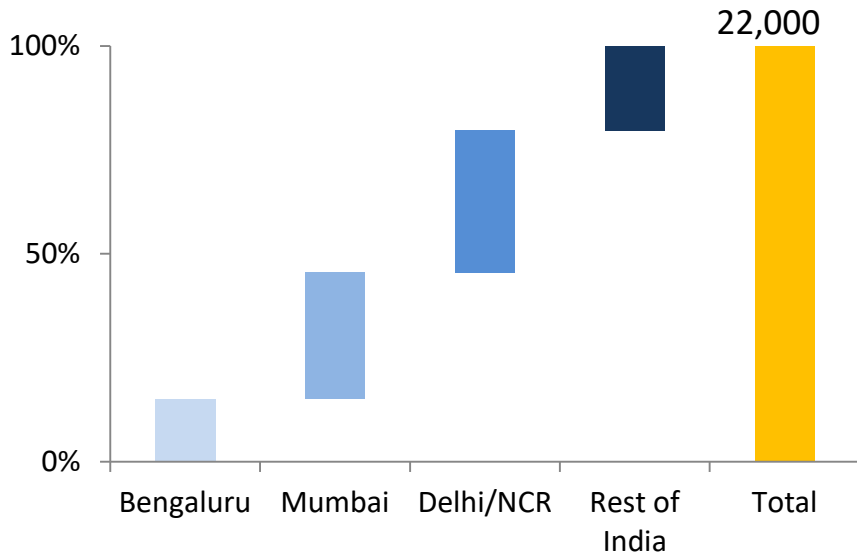
- State of professional gig economy in India
- Fee trends for independent consultants across experience levels
- Insights on duration and type of assignments
- Top skills in demand by organizations

Results were derived from 30,000+ data points of our community driven fee benchmarking tool, FeeBee.

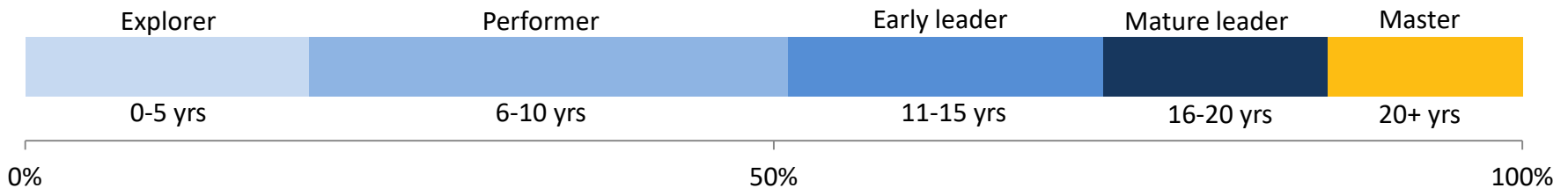
An overview of data behind our analysis

Indian freelancing ecosystem is dominated by Delhi/NCR, Mumbai and Bengaluru – these 3 account for 80% of data on FeeBee

Two-thirds of independent professionals, freelancers in India are men



The dataset represents professionals across experience levels



Key takeaways

Gig economy values experience- 6X increase in fee levels from 'explorer' to 'mature leader' phase

Female participation as low as 9% at 'master' stage. Women get paid 45-50% lesser at higher experience levels

Majority of projects are part time, remote and <6 months long, indicating a visible shift towards more flexibility

Consultants charge up to 30% higher fees for shorter projects across career stages

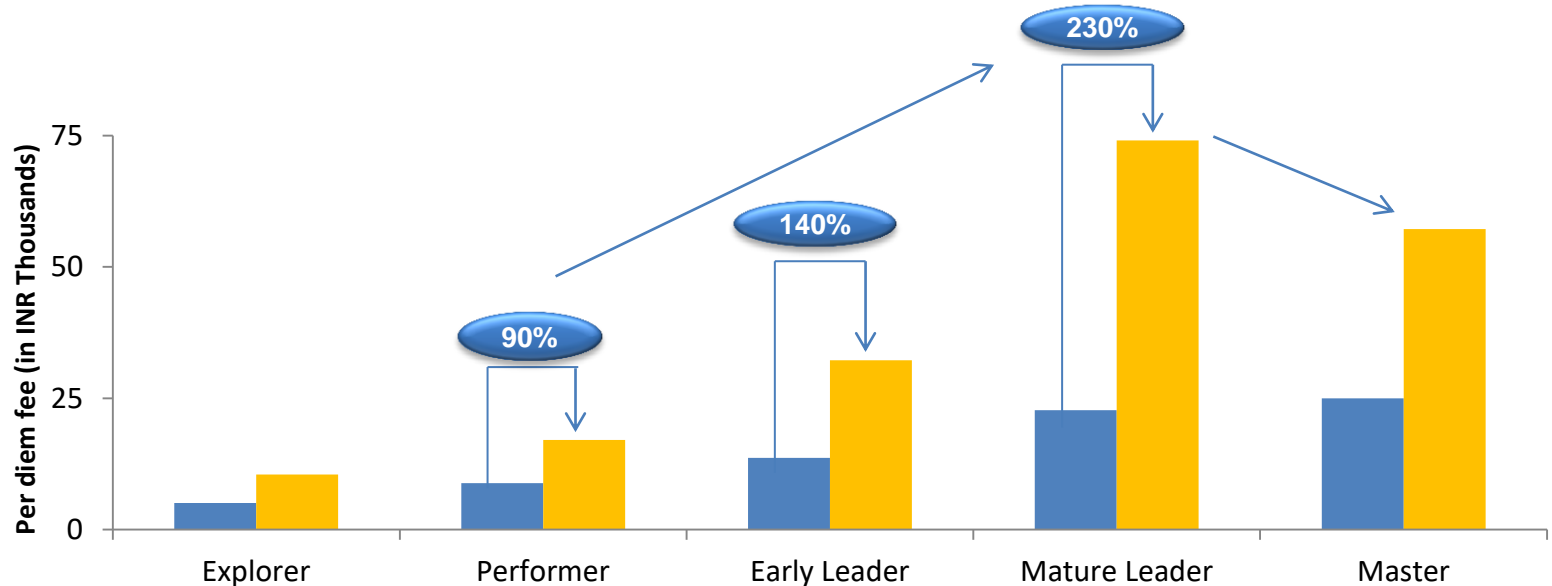
Strategy, Marketing, Finance, Human Resources and Information Technology are the top business skills in demand



The gig economy values experience; payouts keep on increasing as professionals gain experience

Widening gap between median and 75th percentile numbers shows that professionals with specialized skills, are able to command a premium

While median fees continue to rise from the mature to master level, an increased focus on quality of work and impact leads to a slight dip for the top quartile



6X increase in fee levels clearly shows that organizations value deep skills and expertise when they on-board external talent

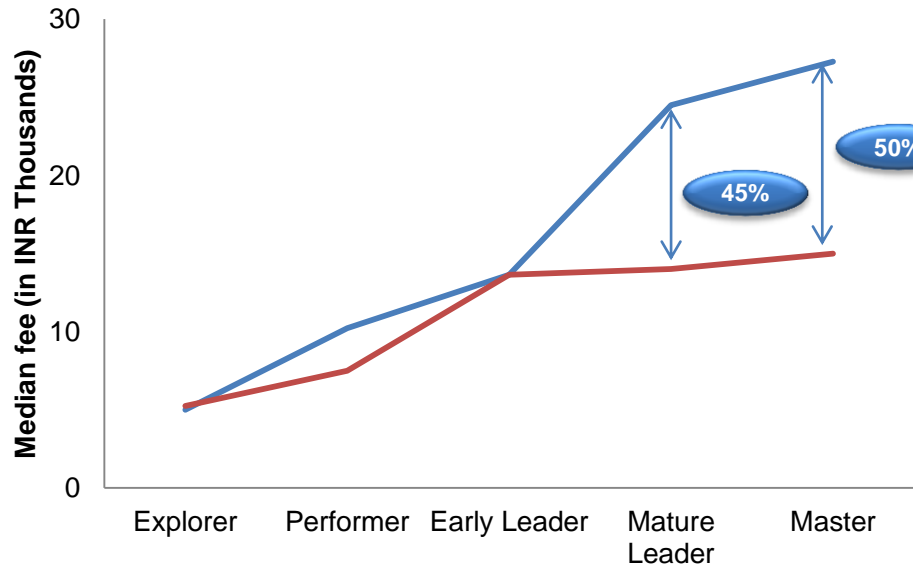
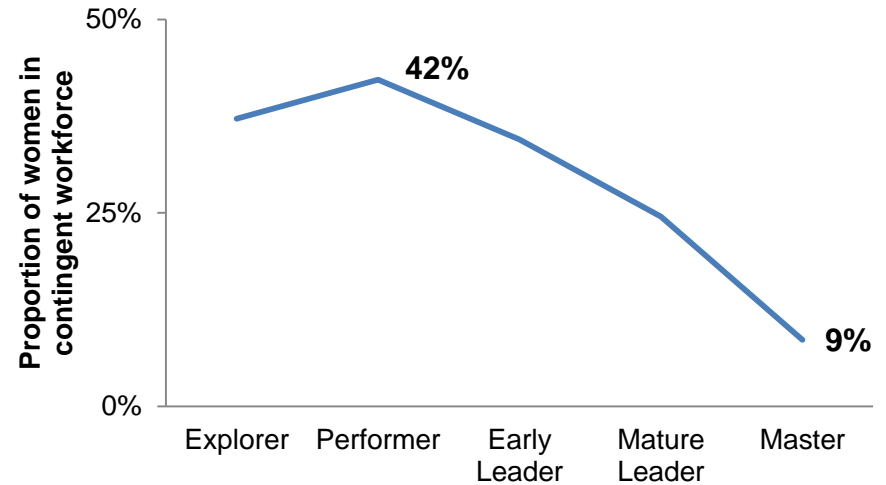


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Representation of women professionals and pay gap are matters of deep concern in the fledgling Indian gig economy...

Female participation falls continuously post the 'performer' phase; Only 9% of 'master' contingent workers are women

According to a Bain report, only 16% women hold career ambition post 'Performer' stage that's critical in the challenging and fast paced 'independent working' industry



Stark gender pay gap at higher experience levels clearly indicating that women joining the workforce after a break don't get their due

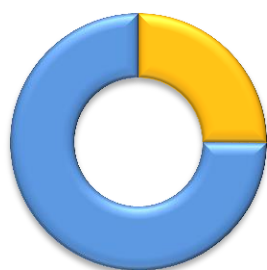
Unorganized nature of the gig economy further aggravates the issue; women make 24% lower on average in full time jobs, as per data from Payscale

A visible shift towards more flexibility and shorter projects; and they pay more too!

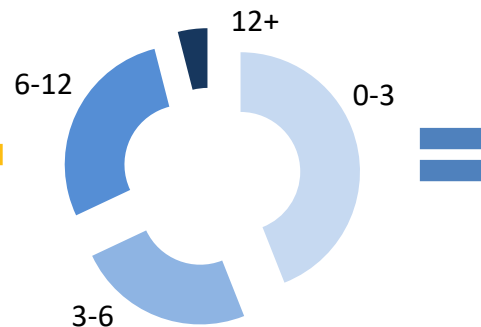
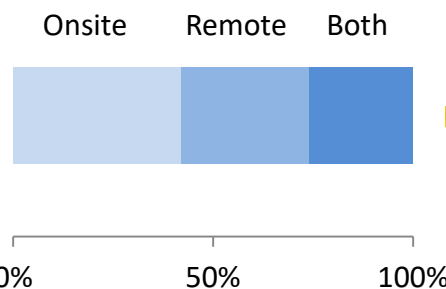
Three-fourths of projects are part-time in nature

~60% projects have a 'remote' component

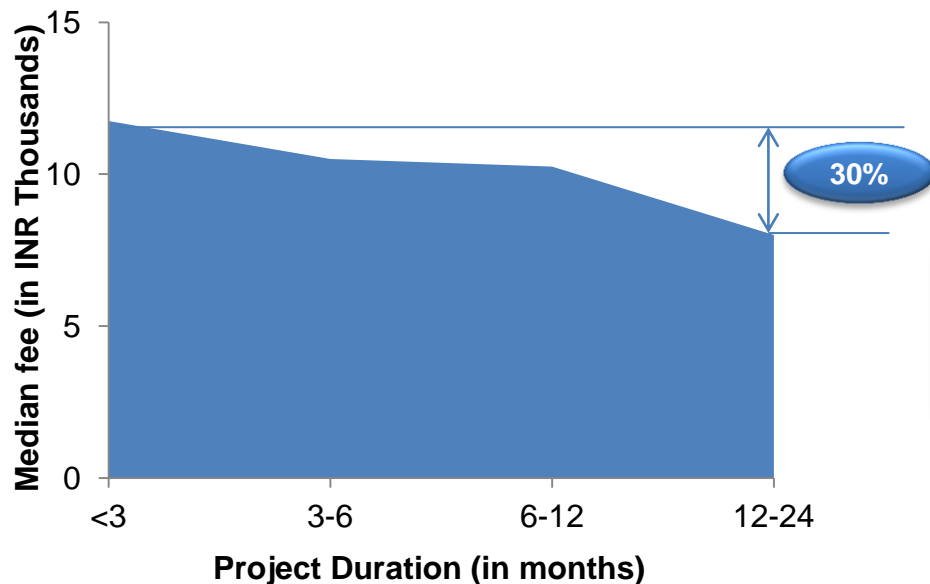
~70% projects are <6 months in duration



■ Full Time ■ Part Time



Organizations getting comfortable with flexible work!



Median per diems fall by as much as 30% as project duration increases – longer projects ensure better utilisation for consultants permitting more give on fees



Strategy and Marketing lead the skills pack in terms of demand, followed by Finance, HR and Technology

Strategy

- Business plan formulation
- Go-to-market strategy
- Project management support

Marketing

- Marketing strategy development
- Digital Marketing
- Brand positioning

Finance

- Valuations and financial modelling
- Part-time CFO
- M&A Advisory

Human Resources

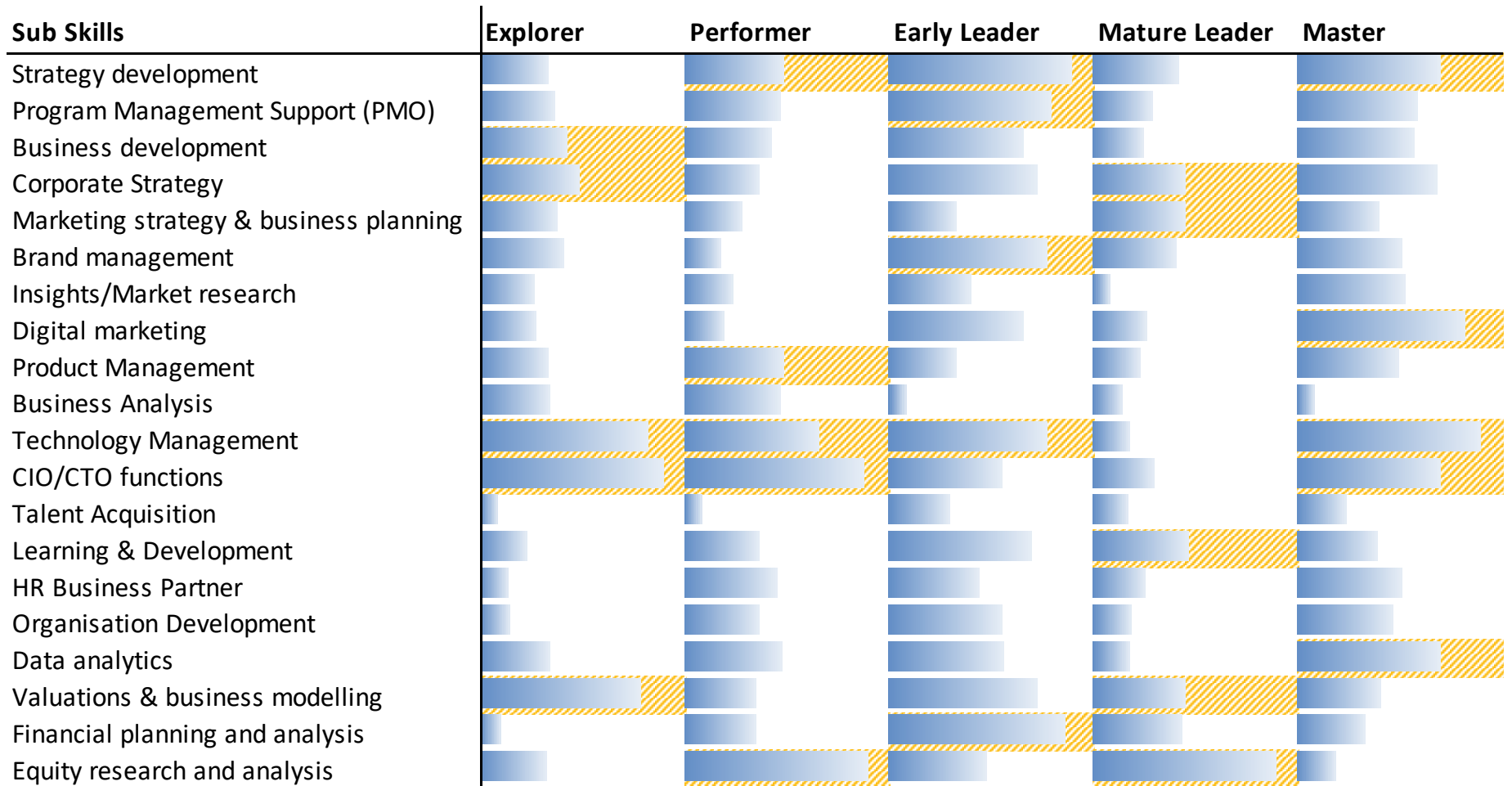
- Talent acquisition and recruitment
- HR policy setting
- Compensation benchmarking

Information Technology


- Part time CTO
- Product management
- Tech advisory



Comparison of top 20 sub-skills in each career stage



Length of bar represents comparative median fee for a particular sub-skill within a career stage

 Top 5 sub-skills in the career stage

In closing, the Future of Work lies in Blended Workforces

We are moving towards an increasing blended workforce and organizations intend to increase their flexible workforce **THREEFOLD** !

“ More than 50% of the executives expect to increase or significantly increase the use of contingent workers in the next three to five years

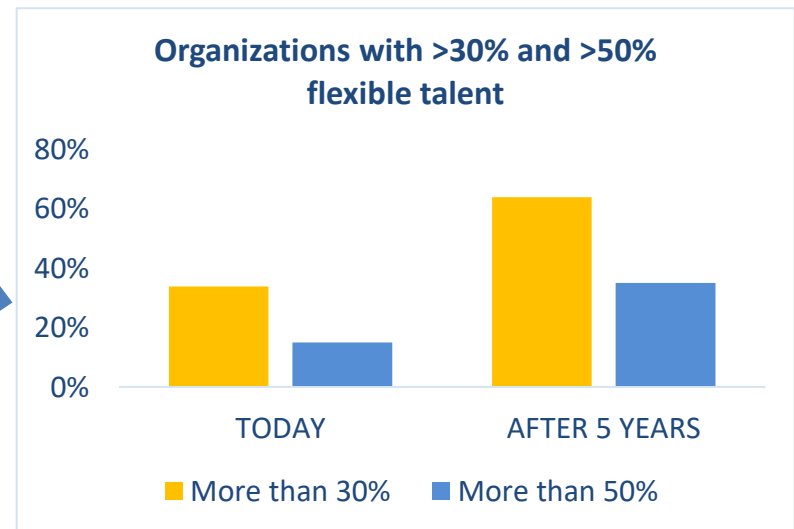
Deloitte Human Capital Trends Report 2016

“ In 10 years, we will see a new global 2000 company with no full-time employees outside of the C-suite

Accenture Liquid Workforce Report 2016

In five years, two-thirds of global organizations will use 30% or more contingent/flexible talent to meet their resource needs.

Flexing It Survey 2017



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About us

Our FeeBee story

FeeBee, our community-driven fee benchmarking tool was launched in January 2016 and allows professionals to find out what their peers charged for similar projects in their area of specialisation, and companies can be guided on how much they should budget for any specific project. The main aim of the product is to remove a key source of ambiguity from freelancing and working independently i.e., how to price one's time and services. The tool currently leverages 22,000 data points to provide credible fee benchmarks.

Flexing It: Business consultants and experts, curated & on-demand

Flexing It (www.flexingit.com) is a curated global marketplace that connects 50,000+ highly skilled business consultants to 2,000+ companies for project-based and consulting assignments. Currently, the largest platform for flexible management talent globally, Flexing It has offices in India & Singapore, and a growing global community.

Feel free to write to us at info@flexingit.com