



FlexingIt[®]

Business consultants & Experts.
Curated, on-demand.

Professional Gig Economy

2018-19 Report Card

The Professional Gig Economy in 2018-19 - Key Takeaways

Overall trends

- Start-ups were early adopters of flexible talent; we now find large corporates and professional services driving demand, accounting for ~72% of overall assignments
- Strategy is the #1 skill in demand, followed by Technology and Marketing. These 3 functional areas accounted for half the projects in '18-19
- Short term projects are not one-size-fits all and are structured flexibly based on the requirements
- Over 2/3rds of the projects were less than 6 months in duration, signalling that companies are onboarding consultants for short bursts to drive key initiatives

Trends by company type

- Professional services firms are increasingly leveraging independent talent to add deep domain expertise to client impact teams; we see them using gig talent through
 - Short, defined pieces of work – 70%+ are <6 months
 - Strong client interactions – 90%+ projects have an onsite component
- Large corporates are leveraging external talent to drive strategic priorities & transformation initiatives' - most of these assignments are longer in nature (85% are > 3 months)
- Start-ups are finding huge value in leveraging independent talent that they may not be able to afford – 60% of their projects require 20 hours or less a week

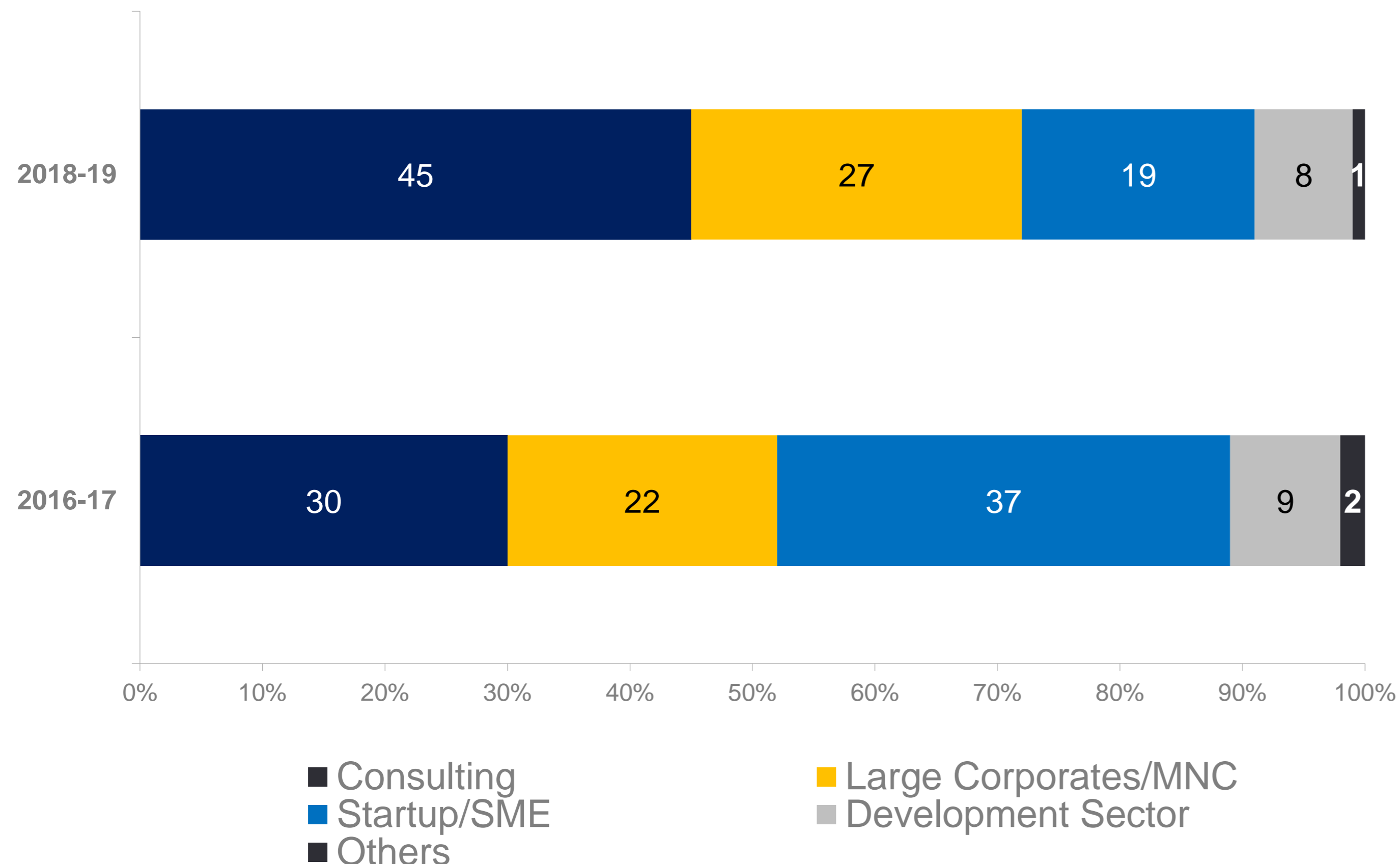
New breakaway/disruptive themes

- Flash teams: Organisations are pulling together teams of independent consultants with complementary skill sets to drive larger strategic initiatives; Indicates greater comfort with flexible talent plus trust in partners to put the teams together
- Strategic remote consulting support: While large global corporates have leveraged the quality of India's talent pool through captive centres, now a broader array of companies are leveraging this 'on-demand'
- Going beyond talent access - as the use of gig talent scales, companies also need the ability to manage projects well, systems for operational/financial compliance etc



Large corporates and professional services firms emerge as the largest user of flexible talent accounting for 72% of projects in 2018-19

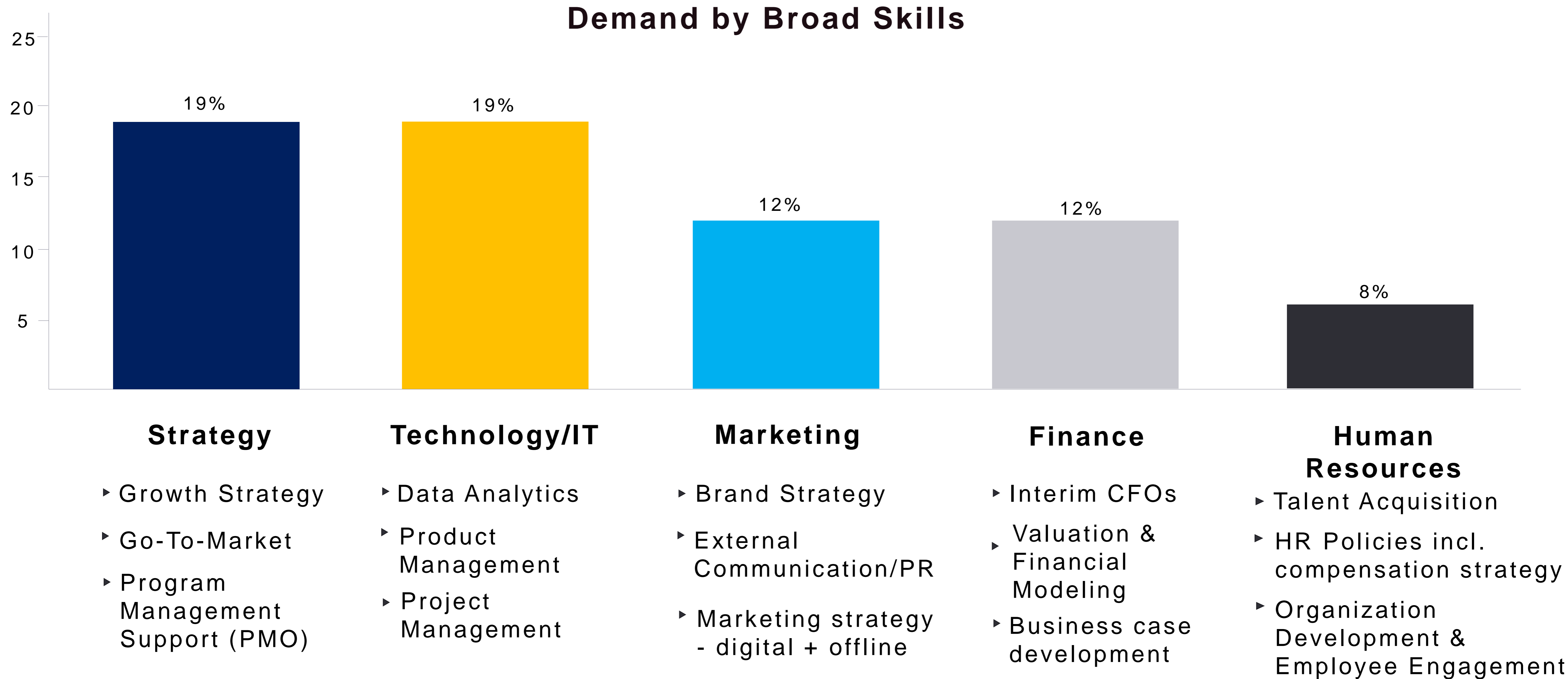
Demand for Independent Consultants by Type of Organization



KEY TAKEAWAYS

- ▶ All client segments have shown strong growth with high repeat use
- ▶ Start-ups were early adopters of flexible talent as high quality experienced consultants on a short-term project basis was an attractive value proposition
- ▶ However, in the last 2 years, we find large corporates and professional services firms are driving demand and have adopted the use of flexible talent to drive strategic initiatives in a big way

Strategy followed by Technology & Marketing are the top 3 skills in demand accounting for 50% of the projects



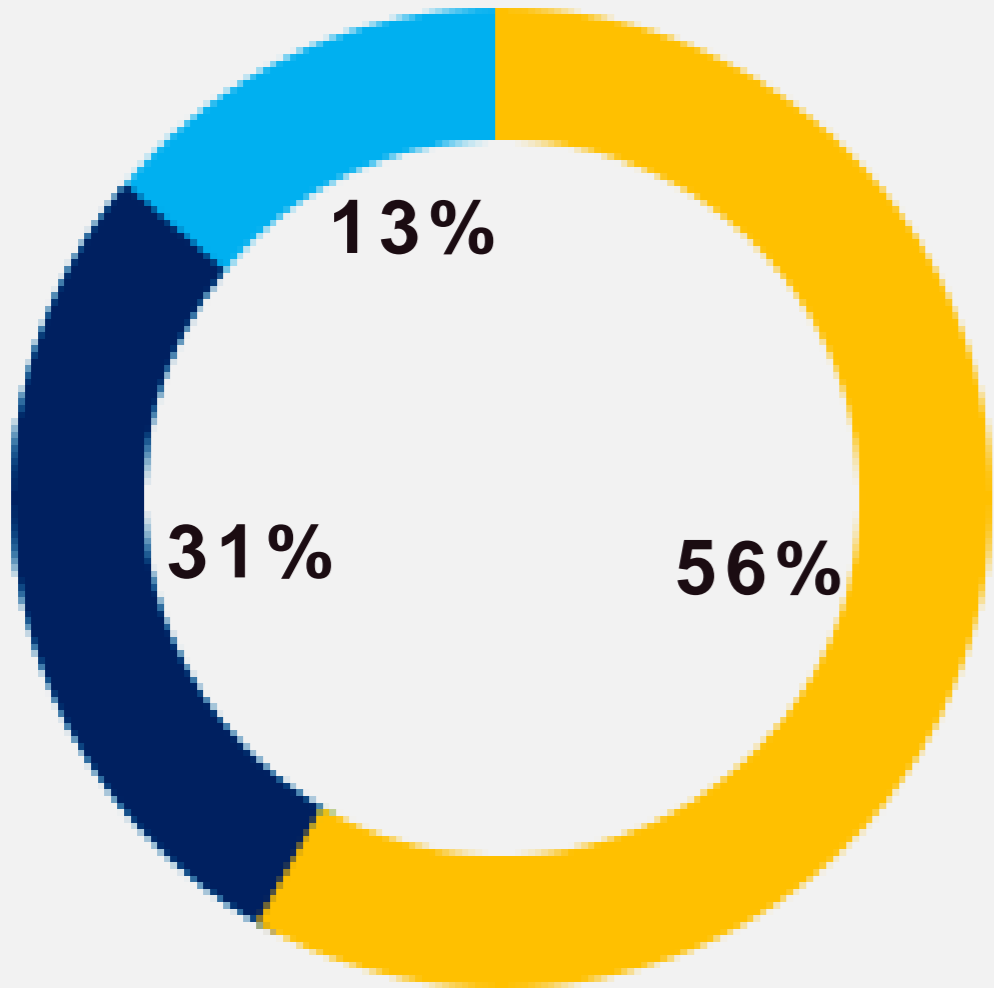
Projects are not one-size-fits all and are being structured flexibly – location, capacity, duration all vary based on requirements

56% of the projects are onsite indicating clients expect consultants to work closely with their internal teams

Nearly 1/2 the projects are part-time suggesting greater comfort with leveraging expertise & defining project deliverables

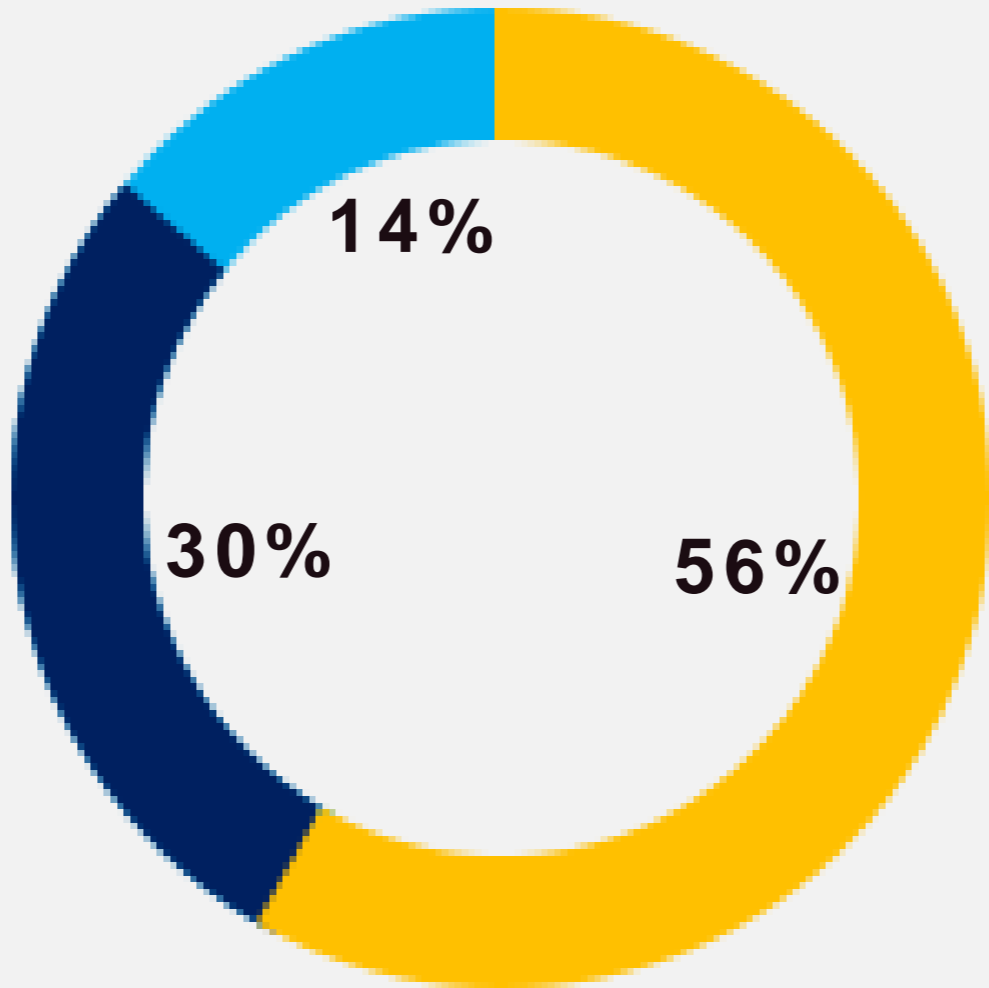
67% of the projects up-to 6 months in duration indicating projects are high intensity and well defined

Onsite Both Remote



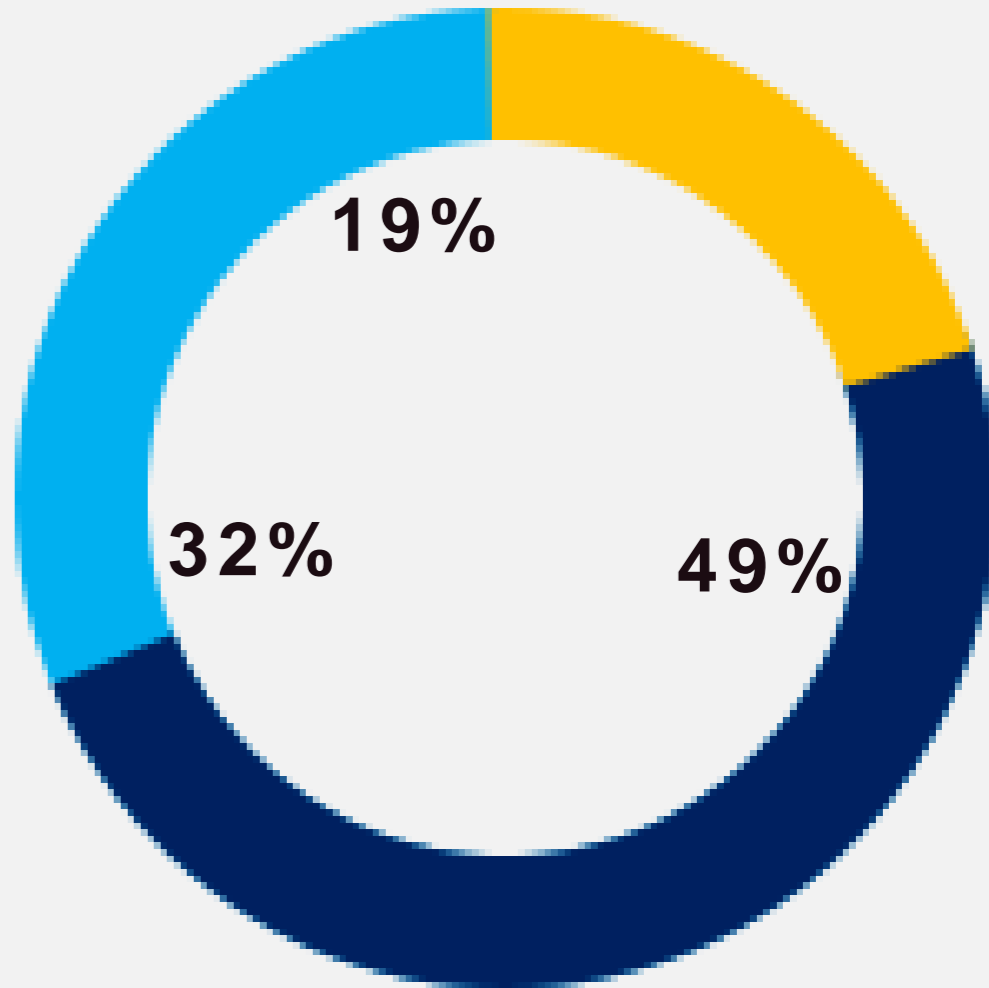
Demand by Project Location

Full Time 20 Hrs/Week Upto 15 Hrs/Week



Demand by Consultant Capacity

1-2 Months 2-6 Months More than 6 Months



Demand by Project Duration

Professional services firms are increasingly leveraging independent talent to add deep domain expertise and drive client impact

How consulting firms are leveraging flexible talent




Independent consultants with specific functional/industry experience to complement consulting skill sets

Subject matter experts for short consultations to get deep industry insights and points of view

Supporting implementation programs or urgent business needs of clients by deploying consultants on project basis

Primary and secondary research for knowledge pieces and targeted research

EMERGING TRENDS FROM FY18-19 USAGE DATA

-  **Short, defined pieces of work** : 70% of consulting projects are for a duration of less than 6 months
-  **Strong client interaction** : 92% of projects have some onsite component
-  **High Intensity** : More than 60 % of projects require full time

Given the rising demand and move towards adoption of flexible talent, PwC & EY have launched their own platforms called Talent Exchange and Gig Now respectively, to hire freelancers for client projects



Large corporates are leveraging external talent to drive strategic priorities and are moving towards blended workforces with 89% of the projects requiring some on-site presence

How Corporates are leveraging flexible talent

Driving organisation-wide change, transformation initiatives

Piloting new products and service models

Advisory, functional roles needing **deep domain expertise**

Surge capacity to cover **urgent business needs**

Meeting **diversity needs** through creative models

Providing flex talent to cover for employees on **sabbaticals**

EMERGING TRENDS FROM FY18-19 USAGE DATA



External talent to drive strategic priorities & transformation initiatives: 85% of projects for corporates are longer in nature and require consultants for more than 3 months in duration.



Strong integration : 68% of projects require full time capacity while 89% have some onsite requirement as corporates move towards blended workforces

“As per a survey of 6500 senior executives worldwide, 40% of respondents said they expected freelance workers to account for an increased share of their organization’s workforce over the coming five years.”
BCG 2019 Report: The New Freelancers



Start-ups see value in leveraging high quality talent and are open to remote and part-time support from experienced consultants

Start-ups are hugely benefitting from flexible talent

Developing a compelling growth & scale-up strategies

Driving **near-term performance** and strategic **partnerships**

Project-based roles across business and functional initiatives - Marketing strategy implementation, PR support

Providing **fund-raising support**

Part-time roles to set up core functions e.g. Part-time CHRO, part-time CFO

Mentors and advisors to provide problem solving support, open networks



EMERGING TRENDS FROM FY18-19 USAGE DATA

Prudent talent management: Start-ups are finding huge value in leveraging independent talent that they may not be able to afford otherwise - 60% of their projects require 20hrs or less a week of capacity

Flexibility: Start-ups showed the greatest openness to remote support with 25-30% of their work delivered fully remotely



A new theme we observed, was organisations pulling together teams of independent consultants to drive large scale projects

	Complementary Skill Sets	Classic Consulting Team	Large Scale Transformation Team
Consultants	<p>UI/UX (Interface Design)</p>  <p>Product Manager (User Flow)</p>	<p>Project Lead (Overall Project Delivery)</p>  <p>Associate/Analyst (Financial Modelling and Research)</p>	<p>Industry Expert (Subject Matter Expertise)</p>  <p>Associate/Analyst (Financial Modelling and Research)</p> <p>Senior Advisor (Part-Time Advisory)</p> <p>Project Lead (Overall Project Delivery)</p>
Deliverable	Develop the customer interface and user flow of a mobile app	Financial feasibility study to determine the feasibility of a new entity	Develop the growth strategy of multiple businesses for a conglomerate

- ▶ Clients are able to leverage high quality talent with relevant skills and construct teams as per their specific project requirement
- ▶ This indicates a growing comfort with the use of flexible talent as well as trust in partners to help them pull the right skills together and help them deliver



We are also seeing a surge in demand for strategic and high-end remote consulting support from international clients

International organisations increasingly open to Strategic Remote Consulting Support

- ▶ Large corporates have leveraged the quality of India's talent pool through captive centres
- ▶ Platforms like Flexing It are now making available this talent to a broader array of companies - on demand!
- ▶ Key advantages of leveraging strategic remote support:
 - High quality surge capacity allows companies to focus on core functions and strategic priorities
 - Flexibility to ramp up and down with demand at short notice
 - Availability of specialised skills and expertise
 - Economical pricing as compared to local analysts / consultants is a win-win

Top use cases in 2018-19

- ▶ Industry analysis of target markets, geographies to support strategy development
- ▶ Business plan development, incl. financial modelling
- ▶ Competitor scans & benchmarking
- ▶ Identification of M&A , licensing and partnership opportunities
- ▶ Advanced analytics around pricing, developing business algorithms
- ▶ Benchmarking KPIs, improving operational efficiency through process re-design
- ▶ Vendor profiling and risk assessment

Our Enterprise Product Suite helps organisations access, manage, engage and pay freelancers at scale

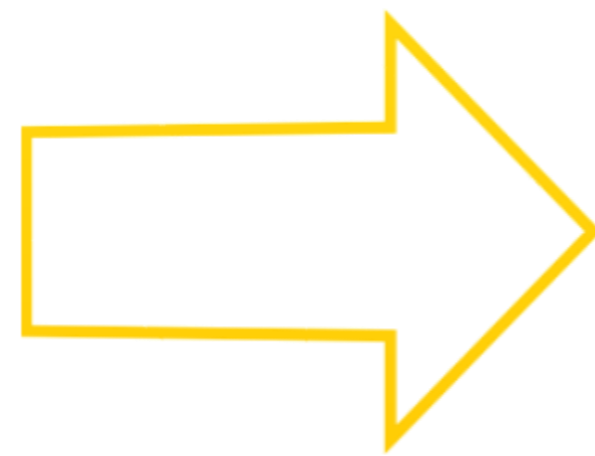
- ▶ Flexing It's Future of Work Research (2017) surfaced that 2/3rd of large organisations in India expect **flexible talent//consultants to comprise 30%+ of their workforces in the next 5-7 years**
- ▶ This could translate into **3000-5000 flexible employees for each Fortune 500** company, creating a real need for an end- to- end solution

Horizon 1

Requirements of clients with Ad-hoc utilization of freelancers:

Basic client requirements limited to talent access

- ▶ Finding trusted sources of freelance talent
- ▶ Ease of matching the right consultant to projects



Horizon 2

Strategic and scaled use of freelancers:

Clients require enhanced systems and processes to manage freelance talent

- ▶ Finding trusted sources of freelance talent
- ▶ Tools to plan capacity across traditional employees and external talent
- ▶ Ability to build skill pools and engage with your bespoke communities
- ▶ Project management and tracking
- ▶ Ease of contracting, payments and compliance
- ▶ Readily available fee benchmarks for project budgeting & spend analysis
- ▶ Analytics/ reporting for informed decision making