Professional Gig Economy
2018-19 Report Card
## 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 kill 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

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.

# Flexing It project trend data - 2016 - 2019
Strategy followed by Technology & Marketing are the top 3 skills in demand accounting for 50% of the projects.

**Demand by Broad Skills**

- **Strategy**
  - Growth Strategy
  - Go-To-Market
  - Program Management Support (PMO)

- **Technology/IT**
  - Data Analytics
  - Product Management
  - Project Management

- **Marketing**
  - Brand Strategy
  - External Communication/PR
  - Marketing strategy - digital + offline

- **Finance**
  - Interim CFOs
  - Valuation & Financial Modeling
  - Business case development

- **Human Resources**
  - Talent Acquisition
  - HR Policies incl. compensation strategy
  - Organization Development & Employee Engagement

*# Flexing It project trend data - 2018 - 2019*
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.

**Demand by Project Location**
- **Onsite**: 31%
- **Both**: 13%
- **Remote**: 56%

**Demand by Consultant Capacity**
- **Full Time**: 30%
- **20 Hrs/Week**: 14%
- **Upto 15 Hrs/Week**: 56%

**Demand by Project Duration**
- **1-2 Months**: 19%
- **2-6 Months**: 32%
- **More than 6 Months**: 49%

# Flexing It project trend data - 2018 - 2019
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.

# Flexing It project trend data - 2018 - 2019
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

**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.

- **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**

# Flexing It project trend data - 2018 - 2019
A new theme we observed, was organisations pulling together teams of independent consultants to drive large scale projects.

### Complementary Skill Sets

<table>
<thead>
<tr>
<th>Consultants</th>
<th>Deliverable</th>
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</thead>
<tbody>
<tr>
<td>UI/UX (Interface Design)</td>
<td>Develop the customer interface and user flow of a mobile app</td>
</tr>
<tr>
<td>Product Manager (User Flow)</td>
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### Classic Consulting Team

<table>
<thead>
<tr>
<th>Consultants</th>
<th>Deliverable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Lead (Overall Project Delivery)</td>
<td>Financial feasibility study to determine the feasibility of a new entity</td>
</tr>
<tr>
<td>Associate/Analyst (Financial Modelling and Research)</td>
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### Large Scale Transformation Team

<table>
<thead>
<tr>
<th>Consultants</th>
<th>Deliverable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industry Expert (Subject Matter Expertise)</td>
<td>Develop the growth strategy of multiple businesses for a conglomerate</td>
</tr>
<tr>
<td>Associate/Analyst (Financial Modelling and Research)</td>
<td></td>
</tr>
<tr>
<td>Senior Advisor (Part-Time Advisory)</td>
<td></td>
</tr>
<tr>
<td>Project Lead (Overall Project Delivery)</td>
<td></td>
</tr>
</tbody>
</table>

- 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.

# Flexing It project trend data - 2018 - 2019
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.

# Flexing It project trend data - 2018 - 2019
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

# Flexing It project trend data - 2018 - 2019