

Demand For This Workforce Is Soaring – Here's How You Can Capitalize On This Thriving Talent Pool to Drive Your Company's Growth

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As business operations shift, executives and entrepreneurs are increasingly turning to an on-demand workforce that is simultaneously empowered by technology and drawn to purpose-driven projects.

Consider Upwork, whose 2020 Future of Workforce Pulse Report revealed that nearly 80% of hiring managers engaging freelancers feel confident about doing so. These hires provide coveted expertise – on a project-to-project basis – that entrepreneurs need to scale their operations without incurring long-term overhead costs.

This new market paradigm also promotes dynamism, with 79% of businesses agreeing that freelance talent enables greater innovativeness. Perhaps most telling, 84% of hiring managers utilizing it feel more assured about adapting to future disruption, compared to just 69% of those relying solely on full-time staff.

By capitalizing on freelance marketplaces, entrepreneurs can amplify employer branding, augment capabilities and future-proof organizations, even amid turbulence. As nearly 60% of hiring managers plan to increase engagement with freelancers

over the next two years, the time is now for executives to realize their inherent potential.

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The job market continues to shift

After a season of massive hiring, we're back to seeing layoffs and downsizing. Companies are feeling the bloat—from unused office spaces with rising rent to oversized employee structures – and are shifting focus to hiring only the most essential positions. This leaves a critical talent gap needed for complex projects and specialized tasks. Highly skilled and specialized independents can fill this void.

A few key benefits to engaging them:

- **Access to niche experts:** Platforms like Toptal and Guru provide access to elite professionals from leading Fortune 500 companies and innovative startups. Whether the need is for a machine learning specialist, growth strategist or financial modeler, entrepreneurs can now curate on-demand teams that boast specialized skillsets, enabling them to focus investment on projects with the highest strategic value.
- **Enhanced agility:** Leading corporations increasingly “rent” skills by tapping freelance experts for initiatives involving new technologies or while entering unfamiliar markets. With niche contributors available to plug knowledge gaps, owners can explore ideas that once seemed unrealistic due to internal constraints—unlocking inventiveness and first-mover advantage.
- **Stronger employment brand:** Blending full-time employees with project-based freelancers signals a commitment to modernization and work-life balance. Offering both engaging work and flexibility will help draw exceptional candidates and help you compete with corporate giants for top-tier talent.

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Tips for capitalizing on gig talent

Having explored the forces reshaping work, executives may wonder how to effectively leverage freelance platforms. After all, how can you know you're getting your money's worth if a hire isn't physically present full-time?

- **Define projects clearly:** Contract hires thrive when expectations and deadlines are established upfront. So, clearly, detail needs around deliverables, success metrics, required skills and projected time investments. Staying ahead when it comes to communication and expectations will help avoid headaches, including delays.
- **Build loyalty with talent:** The best independent professionals have options regarding the projects they accept. Study their profiles to discern passions and incentives. Offer interesting work, flexibility and strong communication to motivate interest and improve results.
- **Manage collaboration:** Provide steady context, feedback and guidance at each project stage, but also foster autonomy, even while directing efforts toward strategic goals. A dynamic balance of these qualities drives optimal outcomes.
- **Continue expanding your talent pool:** Add proven freelancers to an internal database for repeat engagements, and notify talent about new initiatives for which their expertise would provide an edge. Uncovering additional ways, freelancers can enhance the business deepens the relationship.

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Top platforms for connecting with talent

Now comes the hard part: finding contractors who bring fractional expertise sets. There are a growing number of platforms, of course, but I've found that the following stand out as leaders:

Fiverr: Ideal for execs seeking design, digital marketing, writing, video and admin support. Known for affordability and ease of posting jobs. It taps a global talent pool, too.

Upwork: A flexible platform that spans more than 150 skills. Used by everyone from small businesses to global enterprises. Strong at IT, development, design, finance and consulting.

Toptal: Focuses exclusively on the top 3% of talent. Best for expert software developers, designers, project managers and finance experts. All contributors are extensively vetted.

Contra: A growing independent platform that vets and connects both job candidates and hiring companies. Best of all, it doesn't take a commission from projects.

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The numbers speak for themselves: businesses engaging freelance professionals report greater confidence and competitiveness, as well as the ability to withstand turbulence, yet legacy beliefs can still cause hesitancy among those keen to hire. Supported by such specialized collaborators, companies can explore new horizons unencumbered by a one-time narrow view of staffing models.

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