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contractors into the workforce, business challenges, and increased individual interest in ...

Isaac M. O'Bannon • Oct. 18, 2017

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The Gig Effect? Companies Hiring More White Collar Contractors Instead of FTEs

By Isaac M. O'Bannon, Managing Editor

A new study shows significant trends in enterprise use of external contractors; growing enterprise demand for on-demand support, influx of highly skilled contractors into the workforce, business challenges, and increased individual interest in flexible work structures. Together, the findings point to a universal movement toward an on-demand white collar workforce.

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increase in agility as the primary benefit.

- 47% state they are looking to hire contractors to fill management and senior executive roles, including c-suite contractors.
- 69% of organizations have inadequate support structures and policies for managing on-demand talent, and 77% state they do not understand what changes are required to better manage contractors.
- 63% of executives would switch to a contract model, given the opportunity.
- Job security—not benefits—is the number one reason full time employees remain in their role. 62% of white collar workers prioritize security, while only 23% rate benefits as the most important.

Trend One: On-Demand Workers: A Competitive Advantage

Business landscapes are changing at an unprecedented rate, and the accelerated pace of work has made rapid adaptability crucial for success. Traditionally, enterprises have heavily valued in-house resources, but those structures no longer function as effectively. Companies need to evolve, expand, and change direction faster than they can hire and train, or implement new processes. As a result, they've turned to third-party contractors for on-demand support.

According to the research found in “On the Verge of a White Collar Gig Economy”, 61% of business leaders consider agility critical to success, and 79% consider the use of contractors to be a competitive advantage. All of these also intend to increase their utilization of contractors over the next year. This will allow them to scale at will, accessing a broader pool of talent and workers with more specialized skills, without heavy financial or time investments.

Trend Two: Expert-Level Workers in Demand

Demand for contractors is not limited to low-level positions. 47% of executives are

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contractors without a clear system for managing them. Business leaders are tasked with overseeing a disparate and rapidly changing workforce, coordinating strategy and ensuring consistent performance. This requires insight and control, and articulated policies to stabilize work. However, 69% of participants in the study considered their current processes for managing contractors inadequate, and 34% had no relevant policies at all.

Trend Four: Executives Want In

Employees also stand to benefit from a contract structure, gaining both lifestyle benefits such as schedule flexibility and professional benefits like exposure to a wide array of job experiences. These advantages have prompted high interest in temporary roles: 63% of study participants stated that they would leave their current full time position for consistent contract work.

The primary motivation that business leaders listed for maintaining a full-time job was a sense of security (62%), while only 23% cited benefits and only 10% said salary. 56% of executives had already contracted in the past—a number that is likely to increase in the coming years.

Top Payroll Social Media & Blog Posts:

The Small Business Beginners Guide to Payroll. SurePayroll Blog.

<http://bit.ly/2f00DuT>

The EFTPS Email System is Live. Thomson Reuters Blog.

<http://tmsnrt.rs/2k9Peun>

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Workers Have Confidence in Company Leaders. About eight in 10 professionals polled feel at least somewhat confident in the ability of senior management to grow the business.

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