Open Talent: Navigating the Gig Economy

A career development webinar for Deloitte alumni

Audio: Toll-free (US, only) 888-604-9362
Participant code: 9535842
WebEx: https://deloitteevents.webex.com/deloitteevents/onstage/g.php?MTID=ec78164769b058c518503383cf1964b3f

Fall 2017
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Career support
Developing and supporting alumni

**Marketplace Jobs – Find a job**

The dashboard provides visibility to job opportunities from thousands of marketplace employers seeking candidates with valuable Deloitte experience. Learn more about the U.S. program.

**Marketplace Jobs – Post a job**

Hiring companies appreciate the opportunity to target candidates with Deloitte experience. Learn more about the U.S. program.

**Career Development & Transition**

Our coaching team hosts career-focused webinars and events for ongoing career development of our valued alumni. See details.

Looking for a new opportunity?

Peruse the openings shared with us by employers who are seeking candidates with Deloitte experience and submit your resume to gain direct visibility with the hiring contact.

This site is intended only for use by Deloitte alumni, employees and sponsored friends. Resumes of anyone not matching this description will be blocked.

**Marketplace Jobs**

Enter Keywords [Enter keywords like title, level, skill or location: e.g. Tax Manager, Salesforce] Go OR Advanced Search
Company resources
Extending perks to alumni

Referral program
Eligible alumni are rewarded for successful hires. Learn more about the U.S. program.

Business insights
Alumni can register to receive thoughtware from Deloitte, including publications from DU Press.

Company discounts
Discounts traditionally reserved for employees are available to our alumni. Learn more about the U.S. Alumni Perks program. First time code: Alumni.
## Agenda

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What is the Open Talent economy?

Open Talent is a term that refers to non-balance sheet individuals who provide a service in exchange for payment. Independent workers are becoming a critical sector of the U.S. labor market, and a number of trends are leading to its growth.

**In 2015, independent workers generated more than $1.1 trillion of revenue – nearly 6% of U.S. GDP**

**Over 39 million independent workers in 2015**

**By 2021, estimated to grow to 49 million people**

**Millennials and Baby Boomers make up over 70% of the total independent workforce**

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**Trends**

**Globalization:** New ways of acquiring, developing, and managing talent and work.

**Technology:** People can learn, share, and work anywhere in the world.

**Mobility:** Critical workforces are more free to work where they want, making career moves more seamless.

**Social Business:** People connect, share information and build communities online, creating dynamic human networks.

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1. MBO Partners: State of Independence in America 2016
Types of Open Talent

The workforce is rapidly changing, mobile, and diverse. Many individuals seek customized career growth and work flexibility.

Open Talent falls into the following buckets:

- **Independent Contractors**: Self-employed individuals who provide services directly to a company.
- **Third-Party Contractors**: Employed by a third party that provides services to a company when needed.
- **Temporary Employees**: Employees hired for a defined period of time or project duration.
- **Crowdsourced Talent**: Self-employed talent leveraging crowdsourcing platform to connect with work ranging from consulting to micro-tasks.
Who is Open Talent?

Open Talent is comprised of individuals who offer unique backgrounds and skillsets.

I’m a seasoned **expert** who brings deep experience which is a complement to full time workforce

I’m a ‘**hot shot’** with sought after skills and don’t want to be tied to just one company

I provide a **standard skillset** that can be leveraged on-demand to meet peaks

I am a **caregiver** with years of relevant experience, but need flexibility in when and where I work

I’m an **Alum** who is not interested in returning to work full-time but am interested in contributing on my own terms

I’m a ‘**side gigger’** who owns my own small business but has time and interest in taking on discreet projects
Why employers seek flexible talent
Consider the range of support that your skills can provide to complement the full-time workforce so you can market yourself well.

Employers can create a leveraged team

- **Free up full-time employees** to take on higher value work by taking on certain deliverables
- Deliver on **non-repeatable work** or work that may not require a year-round resource on staff

Employers can enhance value to their full-time team

- Enhance **operational agility** and business flexibility by **complementing core workforce**
- Ease workload for FTEs during **peak busy seasons**
- Be a resource when there are **no full-time “bench resources” available** with a desired skillset

Employers can utilize your expertise

- Complement skills of full time employees by **providing experience** (industry or technical) support to specific client needs
- **Fill in-demand/hot skills needs** that are not readily available in the full-time employee market

Enhance employer’s **operational agility and business flexibility** by providing access to your talent on an as-needed basis
Potential Pros and Cons
Weigh the advantages and disadvantages of gig work

Depends upon your personality, preferences and risk aversion

Potential Advantages

- Be your own boss
- Flexibility over your schedule and the type of work you create
- Variety of projects
- Gain experience and build networks
- Various sources of income to earn from
- Independent Contractors may earn 20-40% more than full-time employees

Potential Disadvantages

- Inconsistent employment/uncertainty
- Role is temporary/shorter term
- Few to no benefits (i.e. healthcare, 401ks)
- Need to market yourself and hustle
- Isolating
- Paying your own taxes, if needed, requires discipline

Tips for Navigating in the Gig economy

Things to consider

❖ Do you have the temperament for the up’s and down’s of being a gig resource?
   • can you thrive in times of uncertainty?
   • are you comfortable working alone?
   • are you organized and disciplined to be your own boss?
   • are you resourceful when faced with challenges?

❖ Build an emergency fund – to help withstand gaps between gigs

❖ Build a strong network of potential clients and project leads

❖ Deliver results, then ask for references

❖ Have a solid plan
   • how will you handle marketing of your services?
   • how will you plan for down times between gigs?

❖ Pay attention to financial management
   • paying taxes
   • set up a business checking account
   • consult with a tax professional as needed
   • allocating expenses (healthcare, travel expense, education, certifications, supplies, etc.)
## Open Talent & The Gig Economy

### Resources:

Additional resources to explore as you consider being part of the gig economy

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<td>SCORE</td>
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<td>The Grantsmanship Center</td>
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Resources

Join our Deloitte Open Talent Community (DOT)!

• Deloitte Open Talent (DOT) is a community of professionals who apply their experience to project-based work with Deloitte.

• DOT offers access to challenging work and a collaborative environment – providing talented individuals with a chance to grow and develop new skills.

• As a member of the DOT Community, professionals will hear about the latest open opportunities, have the chance to tell Deloitte about the type of work they seek, and be part of a vibrant professional community.

DOES THIS SOUND LIKE A FIT FOR YOU OR SOMEONE YOU KNOW?
Consider becoming part of the Deloitte Open Talent Community.

DOT Contractor Community Site: https://open-talent-community.deloitte.com/
Q&A
Please join us for future alumni career-development webinars and listen to earlier recordings at your leisure

Self-care and job search strategies to boost your well-being
1/18/18, 4pm ET

Open Talent: Navigating the Gig Economy
Today!
Recording will be posted online

Offer review and salary negotiations
3/14/18, 4pm ET

Resumes – It IS all about you
Recording is posted online

Effective Networking
Recording is posted online

Interview Preparation
Recording is posted online