

**Are you leveraging the
Gig Economy, or
missing out?**



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FranNet MidAmerica – TP4 Advisors, Inc.



- Brings more than 30 years of experience in M&A, corporate development, finance, operations, sales and human resources, delivering top- and bottom-line results across a broad range of industries
- Managing Partner of FranNet MidAmerica, he counsels individuals and franchise organizations, developing the best strategic fit for all stakeholders
- Partner of TP4 Advisors, Inc., a fractional CFO, Bookkeeping/Accounting and M&A business that assists closely held businesses
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Overview of the Gig Economy



What is the “Gig Economy”

“A gig economy is an environment in which **temporary** positions or **contingent** work is common and organizations contract **independent** workers for **short-term** engagements.”

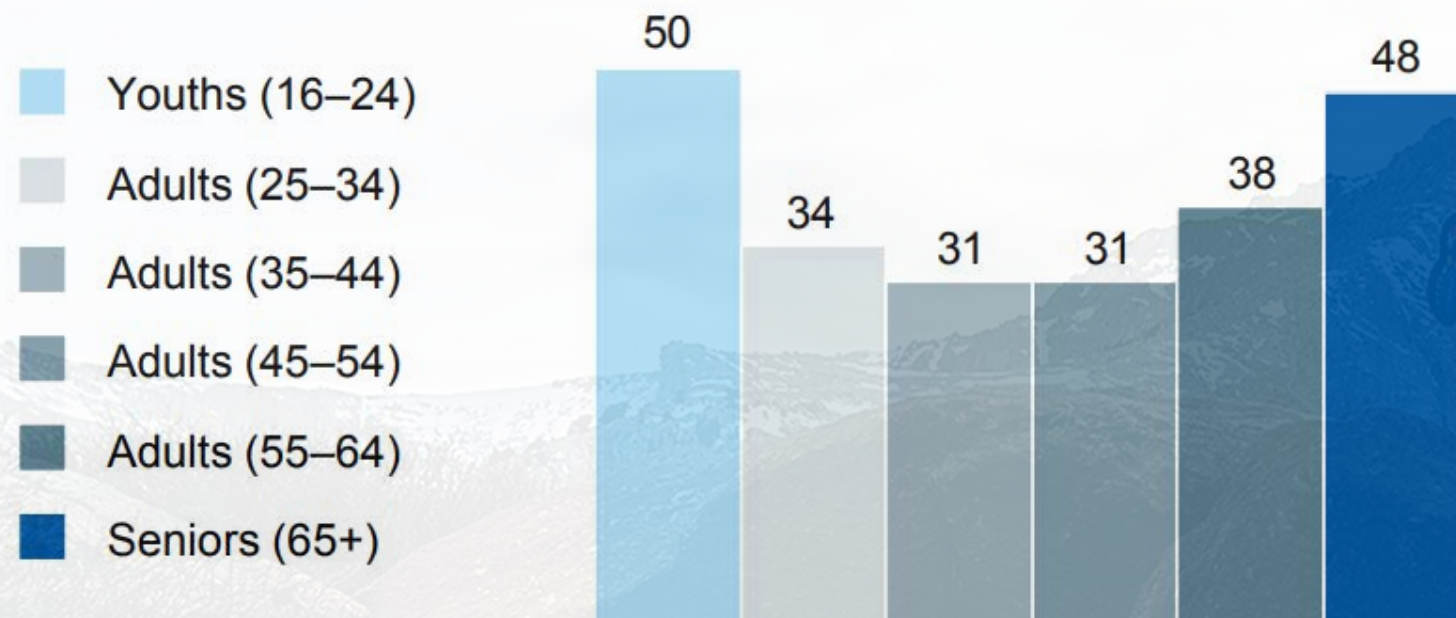


A Gig by Any Other Name

Other terms related to the gig workforce and the new economy are:

- Flexible
- Agile
- On-demand
- Contingent
- Temporary
- Independent
- Self-employed
- Adjunct
- Outsourced
- Supplemental
- For Hire
- Day Labor
- Seasonal
- Pro/Professional
- Entrepreneur
- Solopreneur
- Freelancer
- Contractor
- Consultant
- Specialist
- Owner

Who is the Gig Worker?



United States

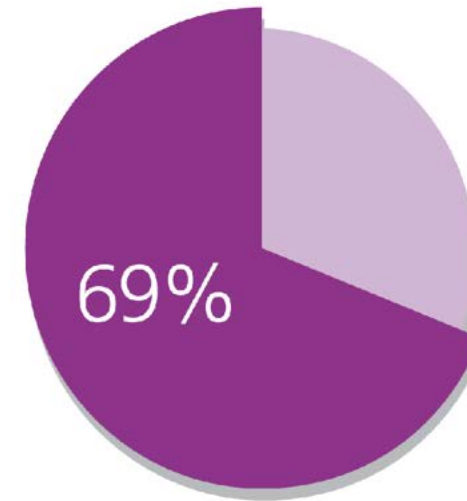


Youths and seniors disproportionately participate in independent work

How Big is the Gig?

- 52% of C-suite executive say by 2025, their organizations will be much more committed to building an agile workforce
- 68% of employers and 70% of employees agree that by 2035, the majority of the workforce will be employed in an agile arrangement
- Employers expect 69% of their workforce to be agile talent by that time

Expected
percentage
of agile
talent in the
workforce
by 2025

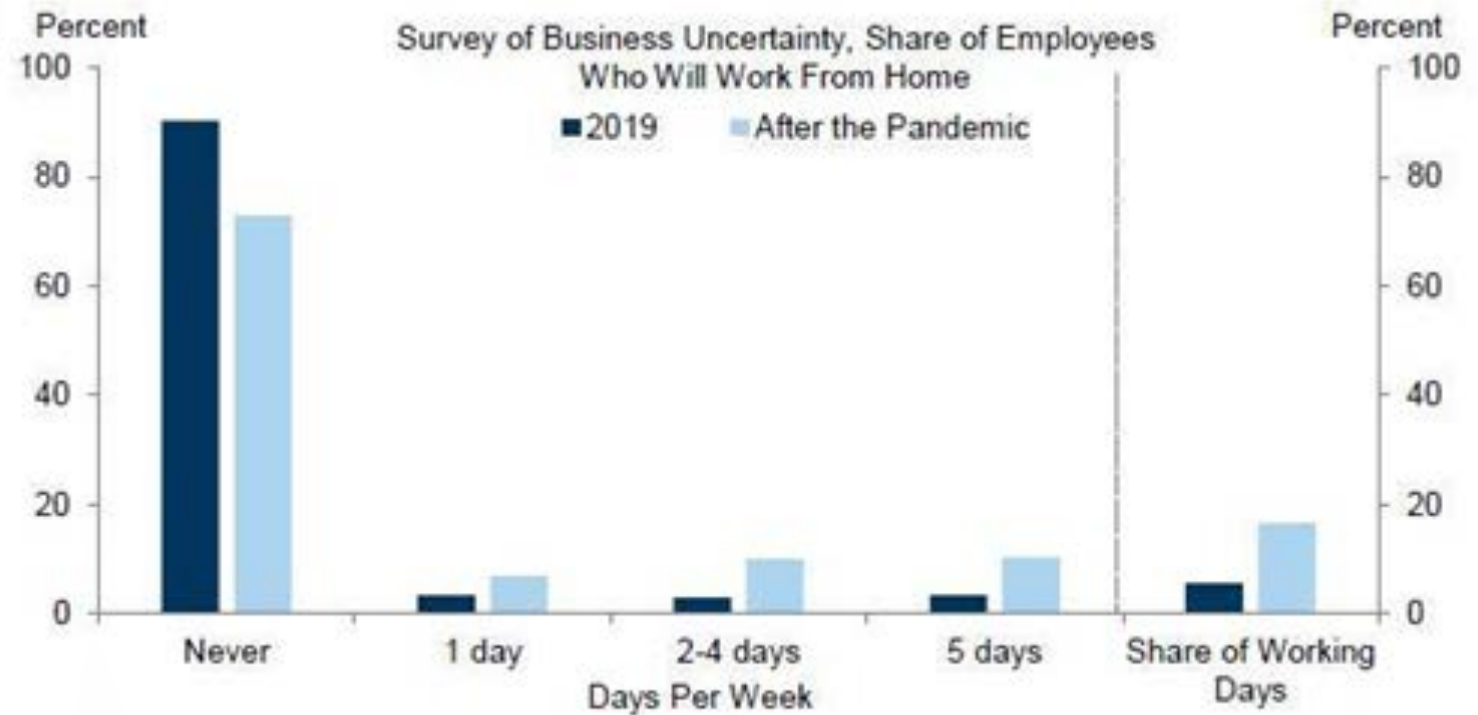


“Organizations of all sizes are turning the gig economy into a global phenomenon” – EY

Remote work post-COVID-19

COVID-19
has
accelerated
the Work-
from-Home
trend

Exhibit 2: Employers Expect a Large Increase in Working From Home Even After the Pandemic

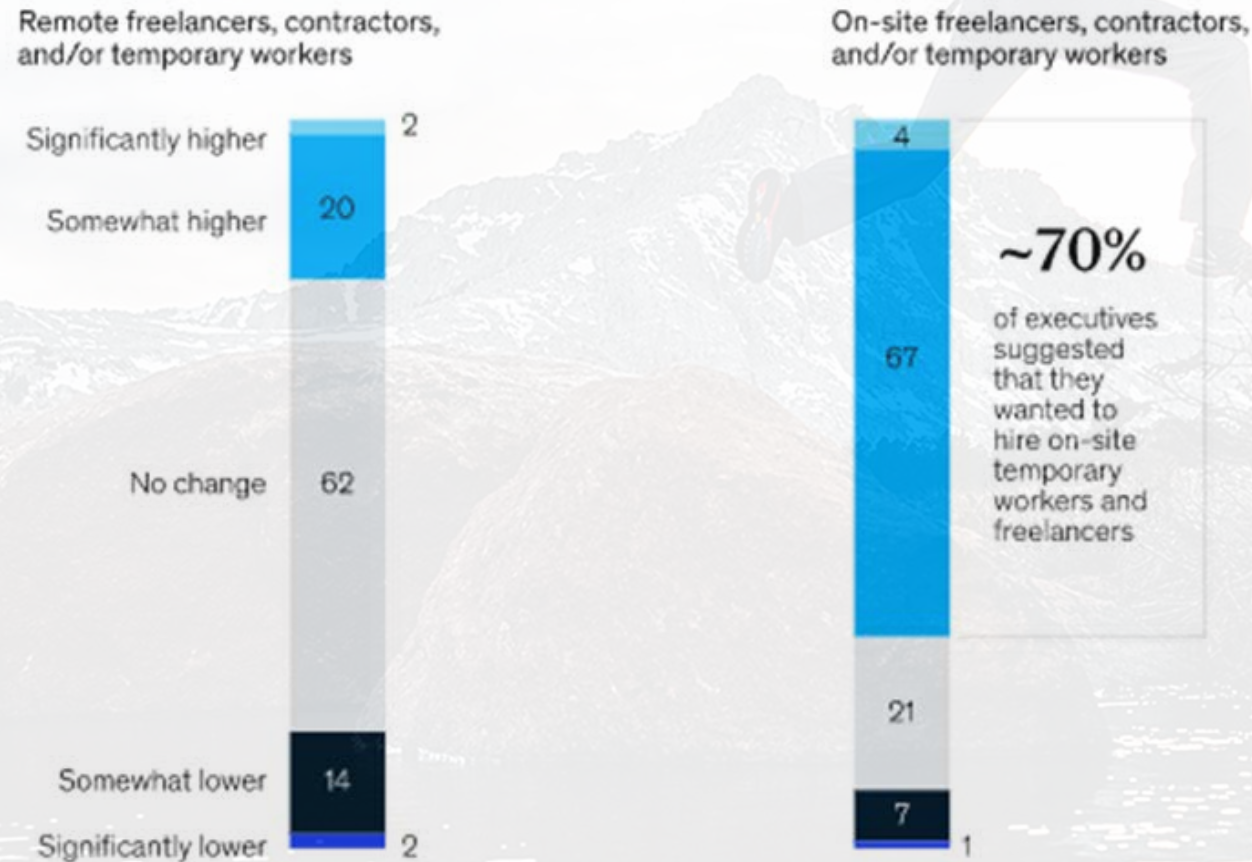


Source: Federal Reserve Bank of Atlanta, Goldman Sachs Global Investment Research

Remote work post-COVID-19

Demand for on-site freelancers and temporary workers will likely rise over the next two years compared with levels prior to the COVID-19 crisis

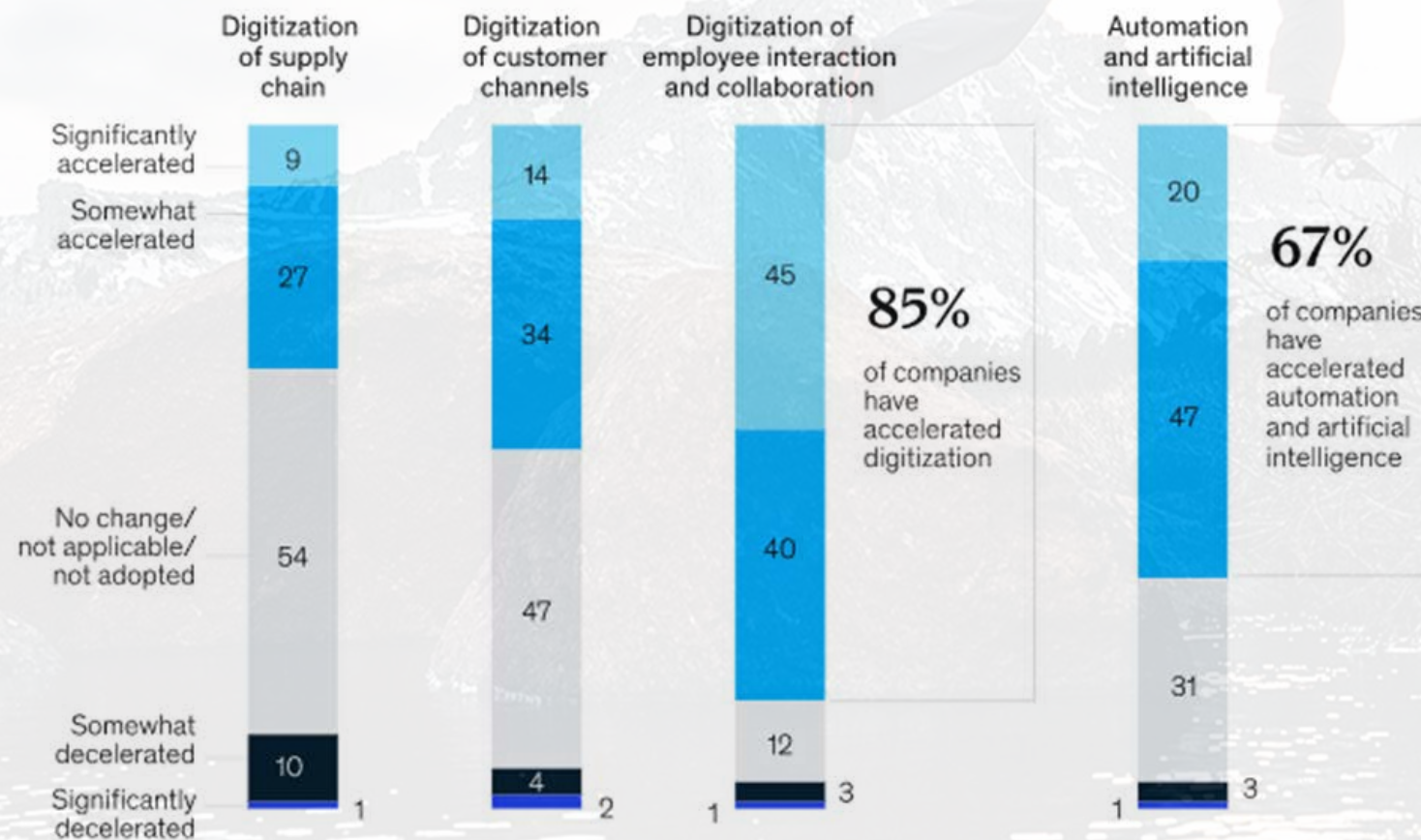
How do you expect your company's or business area's use of individual freelancers, contractors, and/or temporary workers in two years will compare with precrisis levels? % of respondents (n = 800)



Remote work post-COVID-19

Executives say they have accelerated the deployment of digitization and automation during the COVID-19 pandemic

Since the start of the COVID-19 outbreak, how has your company's or business area's adoption of the following technology trends changed? % of respondents (n = 800)



Benefits of remote work post-COVID-19

- There is no easier, quicker, and cheaper way to reduce your carbon footprint than by reducing commuter travel
- A typical employer can save about \$11,000/year for every person who works remotely half of the time
- Work-at-home will save U.S. employers over \$30 Billion a day in what would have otherwise been lost productivity during office closures due to COVID-19

Topics for discussion

Why

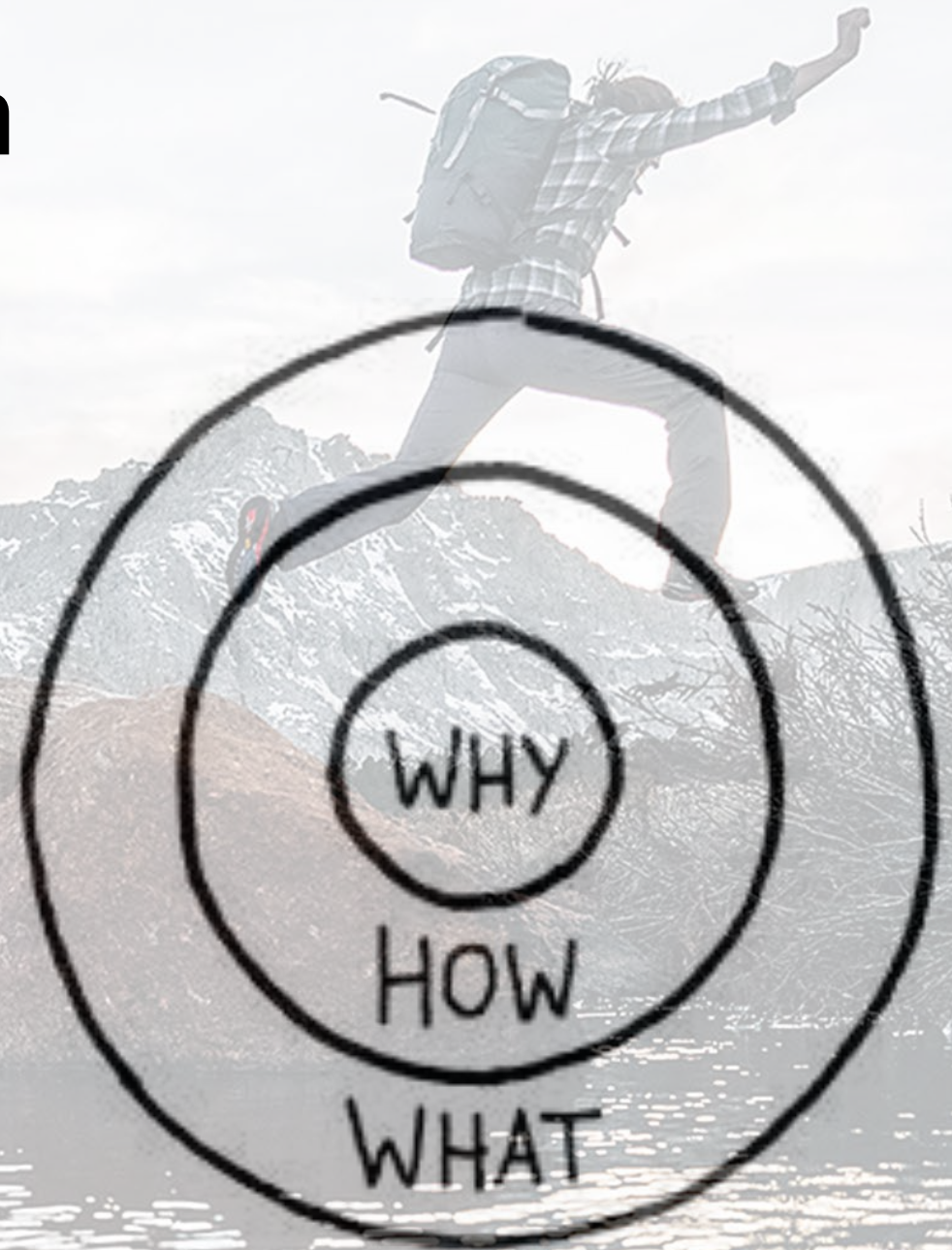
- Finding the Why
- The 100 Year Life
- Diversification

How

- Technology for the Gig Economy
- How to become a part of the Gig Economy
- Examples of Gig workers

What

- Employers in the Gig Economy
- Employees in the Gig Economy



A hiker with a backpack is jumping over a rocky ridge in a desert landscape. The hiker is wearing a plaid shirt and dark pants, and has their arms raised in a celebratory gesture. The background shows a vast, arid landscape with mountains and sparse vegetation under a clear sky.

The **Why** of the Gig Economy

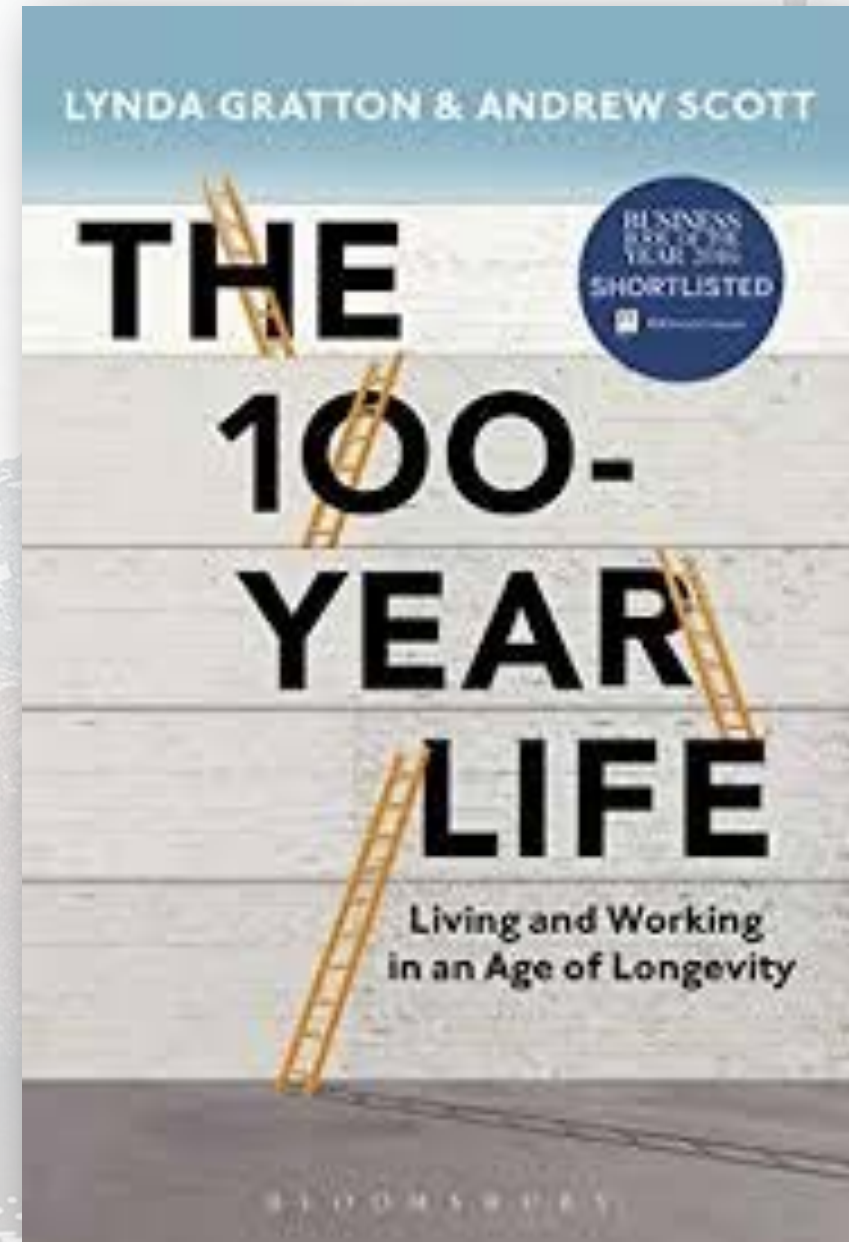
SUGGESTED READING

Shortlisted for the McKinsey Business Book of the Year Award

How can you fashion a career and life path that defines you and your values and creates a shifting balance between work and leisure?

What are the most effective ways of boosting your physical and mental health over a longer and more dynamic lifespan?

How can you make the most of your intangible assets such as family and friends as you build a productive, longer life?



Macro Trends – Demographics & Finances

- Higher life expectancy
- Later retirement
- Shrinking/disappearing pensions
- Lower retirement savings

In 1935, when the Social Security act was passed, the age of retirement was set at 65. At the time, the average life expectancy was 61. Today, average life expectancy is just under 80 years. That one fact speaks volumes to how outdated our views and mechanisms for retirement are.

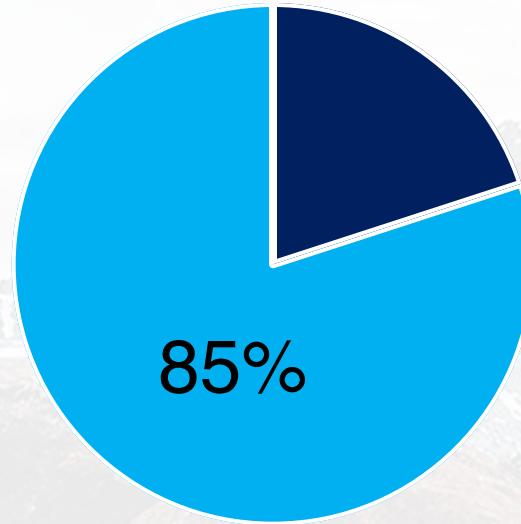
Thirty-four percent of workers have no savings whatsoever; another 35 percent have less than \$1,000; of the remaining 31 percent, less than half have more than \$10,000. Among older workers between 50 and 55, the median savings is \$8,000. And this is total savings, including retirement accounts. Contrast that with the fact that experts say you should have eight times your preretirement annual salary saved in order to retire by 65 and continue a reasonable quality of life, commensurate with what you have become accustomed to.

Facts – It is a different time!

- Getting finances right will not be everything
- Life will become multi-staged
- Transitions will become the norm
- New stages will emerge
- Re-creation will be more important than recreation
- Options will become more valuable
- Younger for longer
- Generational complexity
- Greater experimentation

Facts – It is a different time!

It is estimated that around 85% of the jobs that today's learners will be doing in 2030 have not been invented yet



Multi-stage life

Traditional Stages



Additional Stages



Ways to Participate in Additional Stages

Examples – NOT Comprehensive or Mutually Exclusive!

Side Gigs	Self Employment	Subcontracting	Franchise	Start Up
<ul style="list-style-type: none">▪ Identify a talent/skill that others value▪ Talk to friends & family▪ Find your audience & channels▪ Test your market value▪ Let people know you're available▪ Find the right balance between jobs & life	<ul style="list-style-type: none">▪ Hang out a shingle▪ Create an LLC▪ Create a web page and/or a LinkedIn company page▪ Set up LinkedIn Profinder▪ Sign up on other connection apps like Fiverr or GigSmart▪ Identify referral sources	<ul style="list-style-type: none">▪ Find service providers already established in the field▪ Look for staffing companies to place you▪ Make the case for supplemental work▪ Develop trusted relationships through reliable, quality work	<ul style="list-style-type: none">▪ Find a business model that suits you▪ Identify potential franchises to invest in▪ Buy your franchise▪ Capitalize on franchisor resources/brand▪ Run your own business▪ Consider expanding to multi-unit with success	<ul style="list-style-type: none">▪ Identify the market need or opportunity▪ Develop a business plan▪ Prove the concept▪ Secure funding▪ Build your company▪ Find early adopters▪ Scale as you grow▪ Determine long-term plan & model

Multi-stage life

- Flexible – Responsive – Not traditional
- Work longer – education in teens may not transfer in 50's, 60's and 70's
- Your pace of work will slow down
- A productive life will be more than \$\$\$
 - Family –Friendship –Love –Health –Knowledge –Skill -Experiences

Its about Diversification

Employees

- Do not want the instability of being dependent on a single employer for their entire income
- Multiple employers often brings greater opportunities for cross-functional learning

Employers

- Safer to hire multiple, part-time/Fractional resources rather than one full-time employee
- Access to numerous resources brings access to diverse skill sets

Commercial Demand Aligned with Labor Market

The employment landscape is changing and has unveiled a need for a more agile workforce and the digital tools to support it

Organizations want to cut costs and improve their agility to meet constantly changing consumer demands



Workers crave flexibility and control

What's in it for Employers?

“More than 76% of companies use some form of agile worker today. On average, these workers comprise 30% of their workforce.”



SOURCE: Randstad Workplace 2025

The Gig Employer

Supplement or Outsource Staff for:

- Specialized skills needed
- Peak time (seasonal)
- New/extra project load
- Employee paid leave or transition
- Early business development
- Rapid growth
- Business transformation
- Reduced/constrained headcount
- Cost management
- High-demand skills / Tight labor market

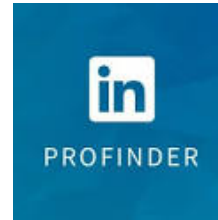
77.4%

say it's easier to get approval
to hire a contractor.

22.6%

say it's easier to get approval
to hire a full time employee.

Gig-Driven Companies & Resources (examples)



Can you think of
others?

A hiker with a backpack is jumping over a rocky ridge in a desert landscape. The hiker is wearing a plaid shirt and dark pants, and has their arms outstretched in a celebratory gesture. The background shows a vast, arid landscape with sparse vegetation and distant mountains under a clear sky. The overall tone is adventurous and optimistic.

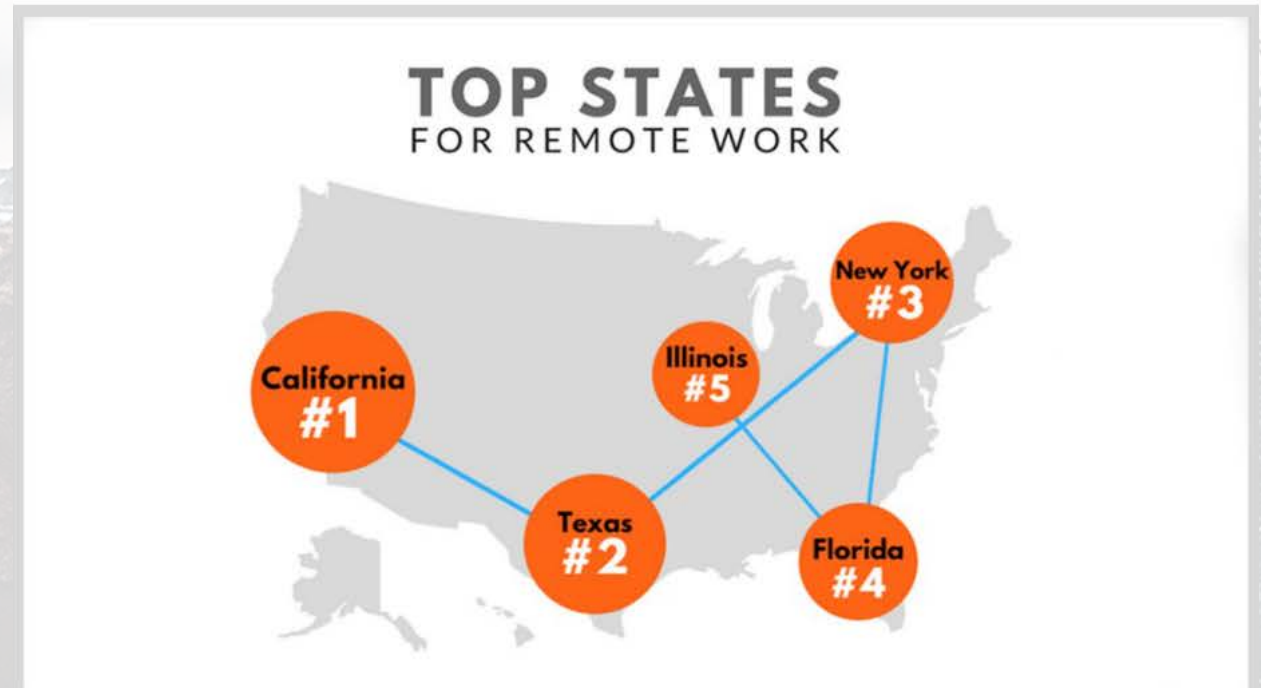
The **How** of the Gig Economy

Technology & Work life

- Technology is no longer emerging
 - it is HERE as an enabler
 - For communication
 - For connections
- Flexibility is at a premium
- Remote/Virtual is a norm

Up to 25% of Americans Now Work Occasionally from Home Even at Small Businesses

Mar 7, 2018 by Michael Guta In Employment 3



SOURCE: [Small Business Today, March 7, 2018](#)

The Opportunity for Gig Workers

According to “The State of the Independence in America” by MBO Partners, the number of \$100K-plus earning independents continues to grow for the sixth year in a row.

FIGURE 2B MOST SOUGHT AFTER QUALIFICATIONS FOR CONTRACTORS

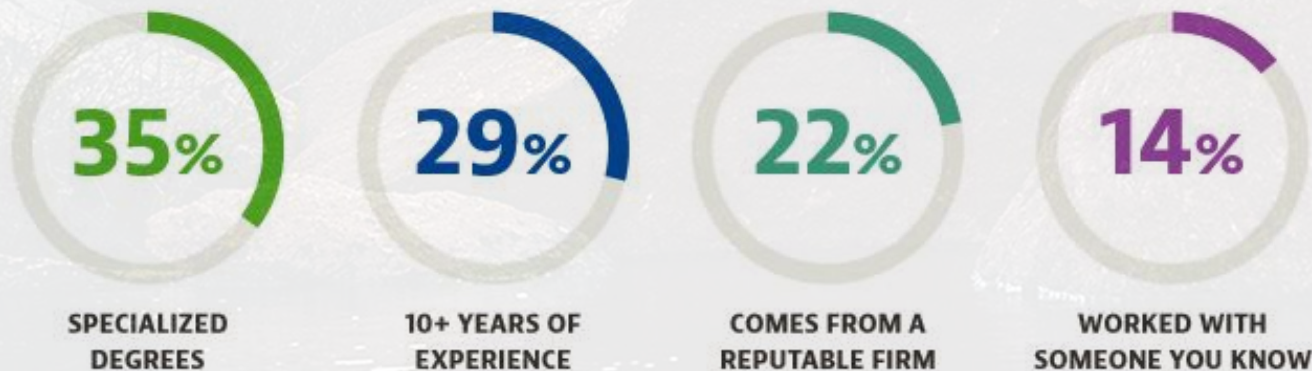
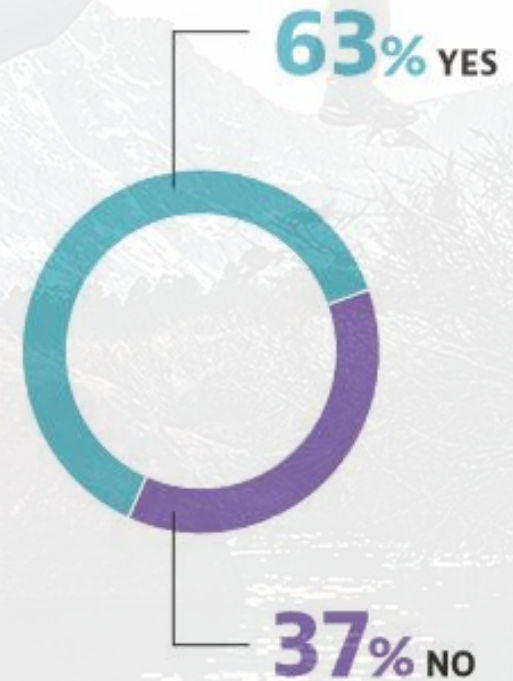
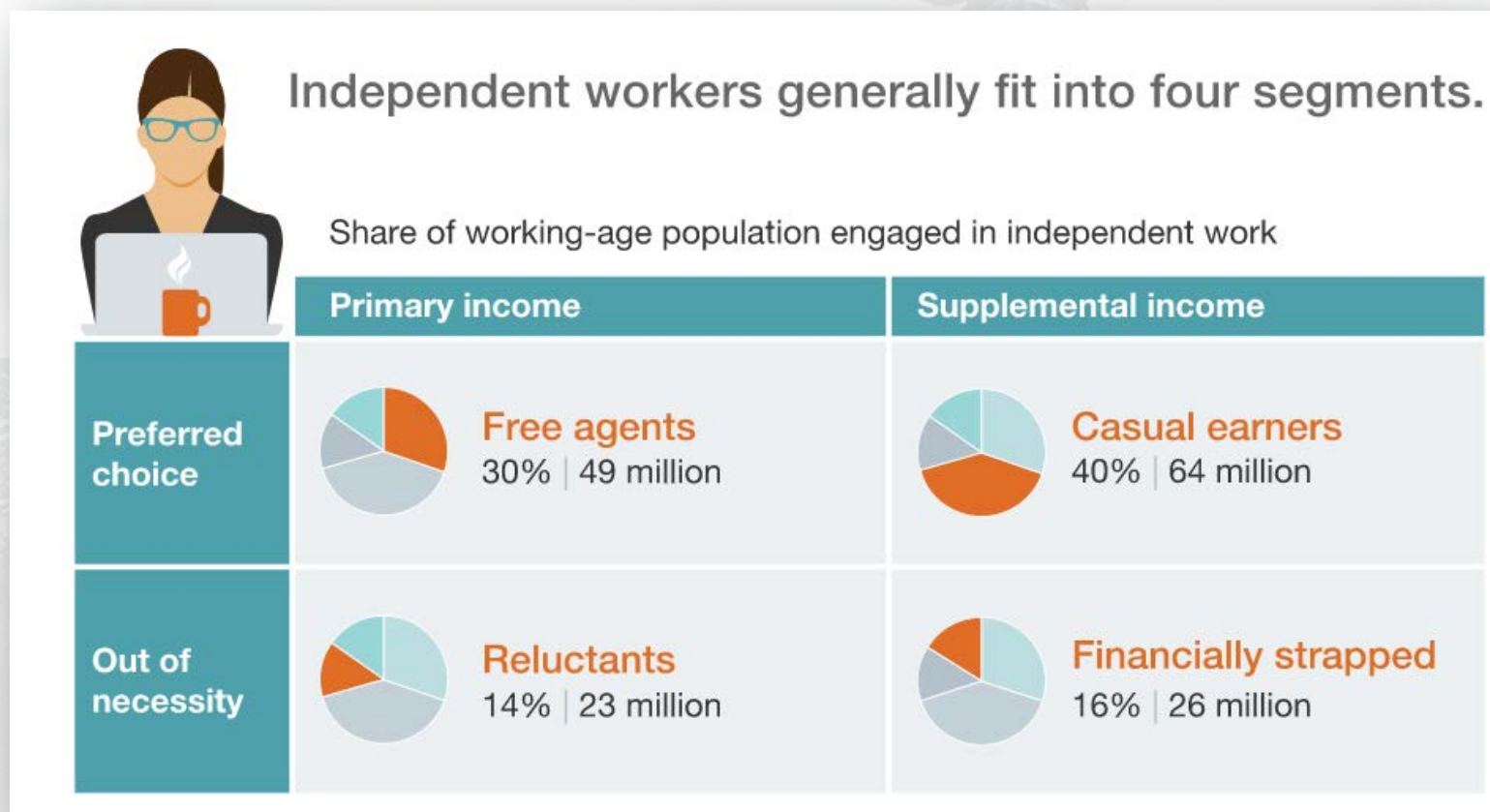


FIGURE 4B EXECUTIVES THAT STATE THEY WOULD LEAVE THEIR FULL TIME JOB IF A CONTRACT OPPORTUNITY AROSE

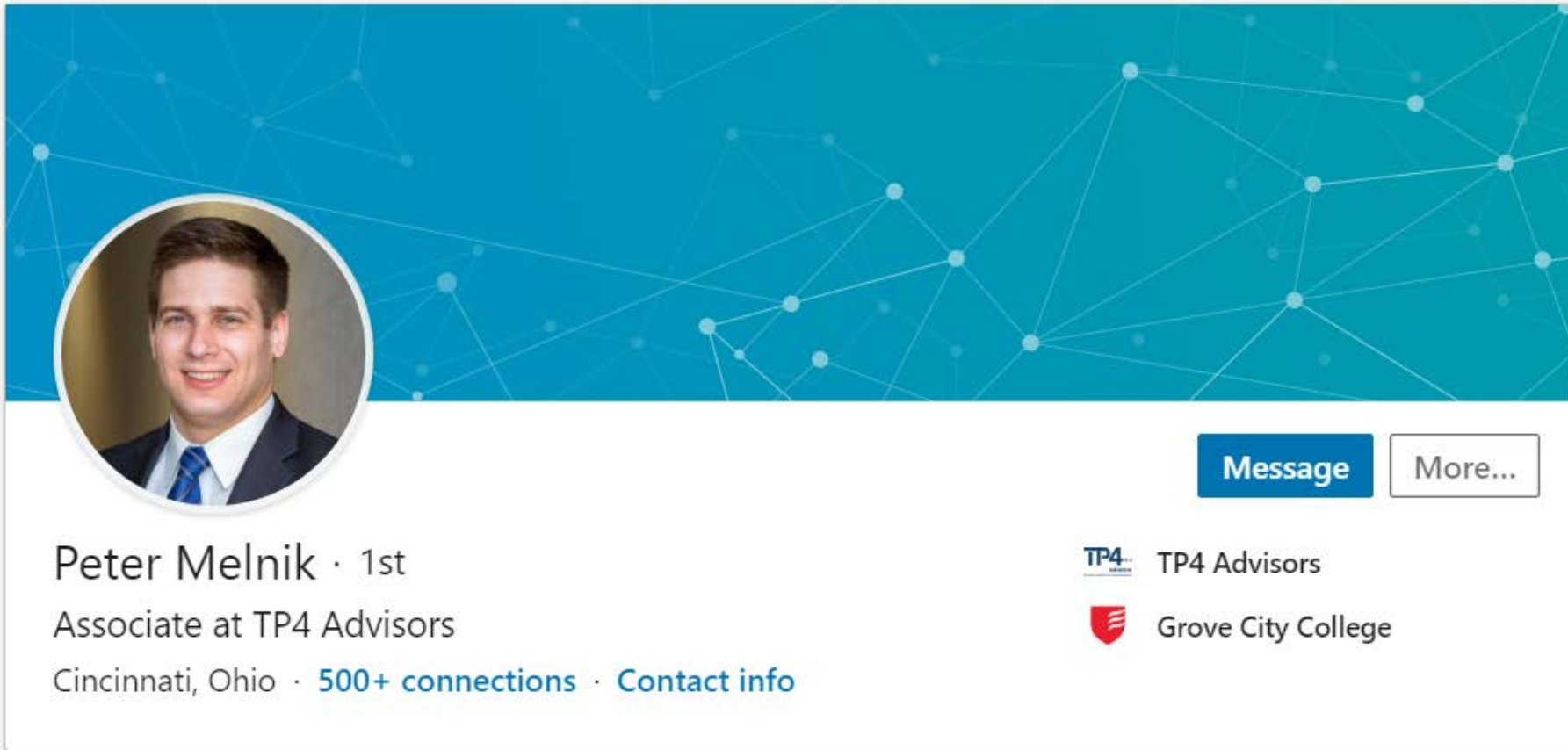


Examples of the Modern Gig Worker

Contrary to popular belief, most workers participating in the gig economy are participating by choice to supplement income.



Real Life Example of the Gig Economy

A screenshot of a LinkedIn profile for Peter Melnik. The profile features a circular profile picture of a man in a suit and tie. The background of the header is a blue network diagram. Below the picture, the name 'Peter Melnik · 1st' is displayed, followed by 'Associate at TP4 Advisors' and 'Cincinnati, Ohio · 500+ connections · Contact info'. To the right of the profile picture are 'Message' and 'More...' buttons. Below the profile information, two logos are shown: 'TP4 Advisors' and 'Grove City College'.

- Has had 11 W2 jobs by the age of 29
- Mentored and taught GED classes at Teen Challenge
- Finance and Marketing Director at Give Hope Ministries
- Took classes at Xavier towards a Masters degree
- Worked as a Finance Director at HyperDrive Interactive

All while being an employee at TP4 Advisors!

Tools for Success

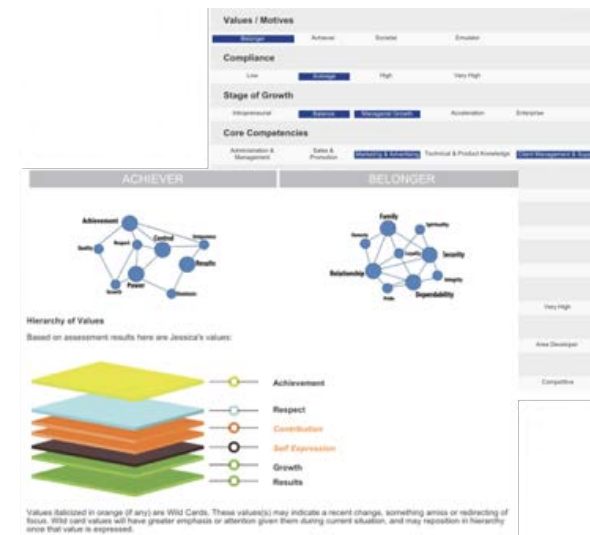
Business Suitability & Evaluation Test

Personal Franchise Assessment

Strength Finders

DISC Profile

- Identify skills and traits conducive to business ownership
- Self-assessment, situations, and skill-testing exercises
- Designed to help you improve your suitability to this career



BUSINESS OWNER PROFILES

ACHIEVERS

Control * Power * Growth * Achievement

BELONGER

Family * Security * Team * Dependability

SOCIETAL

Knowledge * Simplicity * Contribution * Harmony

EMULATOR

Challenge * Competition * Independence * Recognition





Thank you for
joining us today!



Contact Information

Please contact me with any questions, clarifications, or comments. Thank You!

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Financial foundations for sustainable growth

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