



The Gig Economy: Micro-Businessing Your Work

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This presentation addresses fundamental approaches and tools that apply to a transformation in the current labour market economy referred in popular parlance as 'gig work,' or work that is characterized as temporary and flexible. This 'gig economy' has arisen since the economic downturn of 2007 and is perhaps nowhere in greater evidence than in the oil and gas sector in Alberta. Descriptions and critiques of the transformation have appeared in popular articles and have been treated in academic literature since about 2012. This discussion is briefly reviewed to provide context.

Specific tools to help individuals survive and thrive in the context of the gig economy await development, exposing a problem in many people's working lives as they struggle to apply career development and work finding tools designed for what is rapidly becoming a historical labour market context. Both young people starting their careers and established professionals may find themselves equally unable to penetrate a transformed labour market that increasingly refuses to 'play by the rules.' The development of more appropriate tools is the subject of this presentation.

At MCG Careers, the issue of gig work presents itself daily, and the lack of appropriate tools to help individuals cope is becoming increasingly threatening to our efficacy in serving clients. While career development tools remain useful and in many cases are even more relevant than in the past, they are often inadequate to the task. Even more are traditional job finding approaches and tools falling far short of the mark.

This gap is addressed with two questions:

1. What characterizes workers who enjoy successful engagement in the gig economy?
2. What tools are appropriate for finding work and generating revenue in the gig economy?

While most participants in gig work hardly survive on meager wages and no benefits, a few fare better in this novel economy than they would if they were to retain traditional employment. Successful participants include highly educated and trained professionals working in fields that enjoy consistently high demand, such as medical and legal professionals, and high-tech experts. Individuals skilled in trades that are expected to suffer shortages due to retirement of the 'baby boom' generation show promise of high demand for their labour, as do certain sectors where the economy is transforming very rapidly, such as ecommerce. The characteristics of successful gig workers in fields such as these are explored and contrasted with characteristics of unrewarding participation. This investigation may inform those in other fields, helping them to find profitable approaches to engagement in the gig economy.

Exploring the first question provides helpful insight for the second. A career in the gig economy has much in common with traditional business development and operation – it requires finding and concentrating work that is usually widely dispersed, serving many clients, and completing the work efficiently and reliably. It dictates the selection and careful definition of an appropriate niche, to brand and promote expertise and to be very competitive in performance. It involves managing the whole of one's financial

life. One might expect that many of the established and tested tools of business development and operation could be applied to an individual’s career development and management.

This line of thought has lead us at MCG Careers to answer the challenge of a transformation of the traditional career into something resembling a small business by adapting the traditional career development plan into something resembling a business plan. The outcome, which we call, ‘micro-businessing your career,’ is a career development plan and set of tools that resonate much more closely with contemporary trends in the labour market, and we believe will be more useful to our clients than the traditional approaches and tools.

Table 1 provides some examples of the correspondence between the familiar parts of a business plan and a ‘gig career plan.’ The table is not comprehensive and provided for illustrative purposes only.

Gig workers who successfully differentiate themselves and manage their work in a business-like manner can expect to enjoy self-reliance and a more rewarding career – hence the need to ‘micro-business’ your career. The advice to ‘find something you enjoy and are good at’ is still important, but far from adequate in addressing today’s labour market realities.

Business Plan	Gig Career Plan
Problem Statement	Service/Product that clients need
Solution	Service/Product provided
Market served	Individuals and/or businesses served
Market demand/competition	Demand for skill/supply of skill
Niche definition	Differentiation of expertise
Company Branding Strategy	Personal Branding Strategy
Facilities	Working space, home office or shop
Equipment and tools	Equipment and tools
Personal skills, knowledge and expertise	Skill development and certification
Staff	Network of associates
Marketing	Visibility, networking and references
Advertising and promotional material	Resume, portfolio, online presence
Financial plan	Financial plan
Market research	Information interviews
Business association membership	Professional, technical association membership
Sales plan and process	Elevator speech, power statements, interview skills
Service cycle	Scheduling work
Customer feedback system	Employer and client feedback system

Table 1. Comparison of some of the parts of a traditional business plan with corresponding parts of a gig career development plan.

MCG Careers has developed a plan to ‘micro-business’ the gig worker’s career that is informed by the traditional business plan and integrates the tools of career development in a manner that is relevant to the realities of the transforming gig economy. This presentation shares our ‘gig worker career plan’ in outline to provide the beginnings of a road map for navigating a labour market landscape that is unfamiliar to all of us.

Having the requisite tools to engage in the gig economy, however, is only part of the solution. Some current trends need to be addressed before stability can be developed in what is currently considered by critics to be a step backward in the rights and rewards accruing to labour. Achieving adequate compensation and stability for workers in this unfamiliar working environment requires additional resources and supports, including policy development, more substantial investment in the development of expertise, and more stable family and community support (see Figure 1).

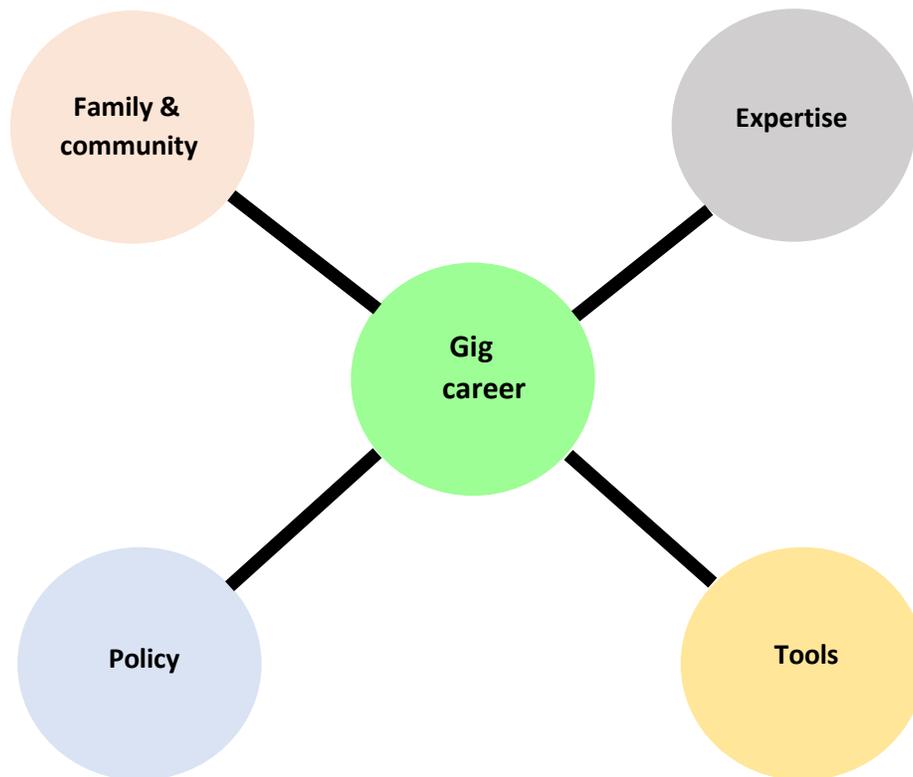


Figure 1. Gig careers are unlikely to be inherently stable, and indeed may result in heightened social inequality and instability. Intentional management of factors that may influence the effects of the gig economy, is essential to ensure this novel social development is to realize the potential benefits.

Just as the rise of technology has not resulted in the predicted parallel increase in personal wealth or leisure, neither should the rise in the gig economy be expected to result in a commensurate freedom and flexibility of work life, as some predict. This new economy must be managed intentionally, with broad participation, and diligent, considered effort to realize any imagined beneficial outcomes.

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