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FREEDOM TO WORK – ITS RIGHT HERE!

It is the gig wave that will democratize work in true sense, where the opportunity to work would be up for grabs to anyone who has the capabilities – gig is going to be the new way of work

A alarm goes off at 8 am on a Monday morning, and Rahul wakes up to bright sunny morning in Shimla (a hill station in India). With his morning coffee in hand, he browses his workspace app and realizes that he has just received a payment for the piece of code he completed the day before and a 5-star rating. Excited with the outcome, Rahul browses the app to find his next gig. Not in the mood to code, he finds that an American company is looking for a voice-over artist. He shows his interest and by evening, bags the assignment that could fund his next vacation.

Well this isn't me working on the script of the first "Future of Work" movie from India; this is how the future of work would look like soon. Employment would be defined by a unit(s) of work which multiple people could deliver on and not by Job Descriptions. Managers beware!

What's the good news?

It is this wave that will "Democratize" work in true sense, where the opportunity to work would be up for grabs to anyone who has the capabilities. Whether we believe it or not, gig is going to be the new way of work. According to some estimates, one in every four gig workers globally belongs to India and this number is growing with every passing month as people increasingly opt to destroy geographic boundaries to deliver work. As per our estimates, almost 45-50 percent of informal working population will get into this work category, not only improving on the quality of work they do but also improving on the quality of life as they earn more.

Is there bad news too?

Well that effectively means that half of the workforce that we currently manage might not even remain ours to manage. The war to get exceptional talent would take a completely new turn and all the theories we have been studying till now to manage employee morale, manage performance would be defunct. With no set systems and compliances, there will be a lot of ambiguity as we arrive at the best way to manage the gig workforce.

And the silver lining?

As with anything new that comes to our lives, there is a good and bad/challenging side to the Gig economy too. However, it brings immense opportunities with it which can help in creating immense business impact. So how can we get ready

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as organizations or “Talent Custodians”, especially those of us who are yet to see this change in their organizations? Here are few suggestions that I think would work:

JDs to fungible work assignments

While everyone is still struggling in the monthly cycle of fill rates and cost of hire, a smart move would be to understand what part of work in your organization can be converted to “Gig”. Next step is to create pipelines (read create or be part of communities) for this talent and coach the operating teams to think about gig-based assignments and aggregation skills for the new way of work. It always pays to embrace change before time and if you could help your organization’s leaders to be ready for this one, I am sure they will thank you for years!

A “Gig” proof talent strategy

I know that the governments globally are still contemplating policy making in this space, but that should not stop you. Your talent strategy should include the needs of this category of workforce as well. Define payroll (hourly payroll) and work measuring processes (instead of performance management systems) that work best for your organization. There are some technologies available in the market, which can also be deployed if it is of interest, though that could wait some more time as systems mature more.

Humanize your benefits

While a lot of it would be dependent on legislations and compliances, as

organizations, it would be an amazing way to attract and maintain the stickability of the “Gig” talent if you can introduce innovative benefits to this workforce. For e.g. a certain percentage of the payment could be paid in the form of insurance contribution or investment in a pension fund or a meal card. While this might mean more work to start with, it would definitely help in creating your own community of gig workers and who are ready to create business impact. Remember Tata’s who in earlier days provided such benefits on humanitarian grounds that even today people vouch for the brand and lot of their practices formed the base of legislations which were formulated later? Doing the same will create an edge in your talent strategy. Gig economy as it grows is going to completely change the dynamics of work, work life and workplaces. Be it our labor compliances, our payroll systems, our recruitment strategy or the performance or succession plans, all of it would need a 360 degree change as soon as a significant part of the workforce starts operating in that model. CHROs will have Head of Gig Workforce along with Head of TA, compensation, rewards and others. And with the born-free generation entering the world of work fast, that time is close. It is up to us if we would like to stay in traditional way of work a bit longer or “free” our people to achieve their highest potential. I have full faith that at least some of us would find the strength to let go...our need to control the workforce in this case! 🙏

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