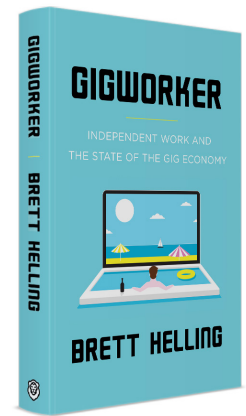


Gigworker

Independent Work and the State of the Gig Economy

by **Brett Helling**



Contents

Introduction

Page 2

Evolution of the Gig

Page 2

Myths and Realities of the
Gig Economy

Page 3

Can You Handle the Gig?

Page 3

Conclusion

Page 4

THE SUMMARY IN BRIEF

Brett Helling is the founder of Gigworker.com, a website that serves as a catch-all resource for freelancers and gig workers looking to thrive in the new economy.

In *Gigworker: Independent Work and the State of the Gig Economy*, readers discover his secrets to entering, thriving in, and surviving the gig economy.

Gig work has transformed into its own massive industry, and as its power has grown it has also beckoned millions of people looking for more freedom and the chance to turn their passions into income. But is the gig economy for everyone? It can be, as long as you understand how to find your niche, maximize your success, and avoid the myths and pitfalls that are inherent to this new way of working and making a career. As long as you're able to have patience as you enter the gig economy, avoid delusions of fast cash and instant success, and practice self-care along the way, you can turn a gig into a business and a business into a career.

IN THIS SUMMARY, YOU WILL LEARN:

- How the gig economy evolved.
- What gig work looks like today.
- How to get started and maximize your success.
- How to avoid pitfalls and manage mistakes in the gig economy.

Introduction

Once people start researching today's gig economy, they often discover that their biggest problem isn't a lack of opportunities, but the difficulty in choosing from the wealth of possibilities available to them. The sheer number of options can be overwhelming.

The reality is that they're far from alone— over 57 million people freelanced in 2018, and that number is growing. The gig landscape is full of opportunity; it's vast, varied, and not difficult to navigate if you have the right information.

Do you want to go on a five-mile hike in the middle of the day when the sun is shining, the air is crisp, and the hiking conditions are just right? Do you want to travel to a remote island in the Caribbean to scuba dive for weeks on end yet still have the ability to work from a laptop on the beach in-between drives?

Do you want to learn how to fly a helicopter, taking flight courses mid-week in the middle of the day?

Do you want to spend more time with your children, aging parents, or friends?

The gig economy unlocks all of that— and more. You can shamelessly live live on your own terms.

This summary draws on the knowledge gained by millions of gig workers over the past decade, offering a hand up by eliminating much of the guesswork involved in joining the gig economy. It will cover:

- How the gig economy evolved
- What gig work looks like today
- Myths and realities
- Opportunities and risks in the gig economy
- How to get started
- How to maximize your success
- How to avoid pitfalls and manage obstacles
- The experiences of gig workers who have thrived
- What's next for the gig economy

Evolution of the Gig

The gig economy feels like a modern phenomenon, but

it didn't just materialize out of thin air. Gigs have been around since even before jazz musicians started using the word to describe their performances. If we consider gig work to be any part-time, freelance work, we can see that all kinds of people have been taking gigs for a very long time.

Today, the gig economy has grown more competitive than ever. But all of this competition among gig companies and workers creates an opportunity for people looking for independent work. As companies continue to compete, they continue to innovate, creating an astounding range of prospects for workers even as the traditional job market shrinks. And people are catching on.

Already, 368,000 Americans search for work-at-home jobs on Google each month

From 2014 to 2018, the freelance workforce grew from 53 million to 56.7 million

Almost half of all millennials currently freelance

By 2021, gig workers will outnumber traditional employees

By 2027, the majority of the United States workforce is predicted to be involved with the gig economy

The gig economy isn't just coming; it's already here. In this second wave of gig economy growth, independent work will become more than just an option; it will become the norm. This is especially true in light of the COVID-19 pandemic. The overall trend is people are more interested in the gig economy, and there are more opportunities now than there were even five years ago thanks to technology and app-based platforms. It's time for us all to accept the revolution and jump on board.

The Current State of the Gig Economy

In the United States today, more than one in three workers have done some sort of gig work. Among people in traditional jobs, one in six would like to switch to the gig economy full time. That's 79 to 129 million people who say they want to leave their traditional jobs for gig work.

Gig workers range from recent college graduates and mid-career professionals to retirement age individuals who want to continue generating income and pursuing their passions well into old age.

So, why gig work? Many gig workers are looking for better work-life balance. Most cite freedom and flexibility as top reasons for making the jump. Plus, they are also in it for

the money.

Forty percent of independent workers do gig work to earn extra money as a secondary source of income

Fourteen percent wouldn't say gig work is their first choice, but they need the money and gig jobs are readily available

Sixteen percent struggle to pay the bills each month, so they pick up independent jobs to make ends meet

Forty-two percent of people freelance for the simple reason that they're unable to work a full time job

Half of people have no retirement savings and look to gig work to fund their retirement years

As the coronavirus pandemic swept the world in 2020, it disrupted everything in its wake. While millions of people lost their jobs, millions more started to work from home for the first time. COVID-19 could very well be the catalyst for more companies to adopt remote work in the long run—and it won't just be for temporary work, either.

Myths and Realities of the Gig Economy

Myth #1: Gig work is easy, flexible and fun

Although working in the gig economy can be flexible and fun, it's not without its drawbacks. And it's anything but easy—after all, you're still working. Learning to enjoy the freedom and flexibility that freelancing offers comes with a steep learning curve. When you're working for yourself, being disciplined is vital to your success. You still have to put in the work, and part of that is having the discipline to schedule yourself appropriately. Succeeding in the gig economy is work. It requires an immense amount of discipline and an entrepreneurial mindset.

Myth #2: Gig work will make me rich, fast!

If you get in with a well-funded company in its earliest phases in the gig economy, they're oftentimes willing to pay higher rates and bonuses to get themselves launched. If you time it right, the potential to make a lot of money quickly is there, but huge payouts are not that common. More importantly, those types of payouts or bonuses are not usually sustainable. In an effort to save money and work towards profitability, a well-funded gig company will oftentimes drop any guerrilla marketing programs as soon as they meet their market share goal.

Instead, expect to struggle to make money at first. Gig work

is still work, and you have to be strategic and thoughtful about how you do that work. You can earn a decent income in the gig economy by planning well and working hard—gig work might make you rich, but not right away.

Myth #3: The company will take care of me

The relationship between companies in the gig economy and their workers is very different from that of traditional employers with dedicated human resource departments. Some new gig workers also feel like the more established companies will provide some protection for them, but that's not usually the case either.

When you're an independent contractor, anything can happen, no matter who you work for. Don't let a big name lull you into a false sense of security.

Myth #4: There's no place for me in the gig economy

With such a wide array of gigs available, and new ones on the horizon, there is likely an appropriate place in the gig economy for nearly anyone—as long as you put in the work and planning necessary to find your niche.

Can You Handle the Gig?

Working hard is part of the equation when pursuing any goal, and gig work is no different.

Working in the gig economy is also often romanticized. You get to travel. You can take time off whenever you feel like it. You get to do whatever you want. This is true, but you still have to put in the work in order to do those things.

In the beginning, gig work is going to seem hard and frustrating. This is normal. The learning curve can be significant, depending on your level of experience and what you're venturing out to do. But the more time you spend in the field making contacts, building relationships, submitting bids, and completing work, the easier everything will become.

And what about that elusive 'work-life balance' everyone seems to always be chasing? It's definitely possible, but it will still take more hard work. If you think you have what it takes to join the gig economy after digging deep and getting personal, your next step is to dive in.

Getting in on the Gig...and Succeeding

Now that you've defined what you want, how do you find a gig job that's right for you? Many people start by signing up for one of the many gig marketplaces available online,

such as Fiverr or Upwork. After you sign up, answer the profile questions, post a portfolio, and you're ready to start responding to gig requests with carefully crafted pitches. At first, you'll probably get nowhere. But eventually you'll land that ever-important first gig that will lead to so many more opportunities later.

The more work you do, the better you'll get. The more you practice bidding, the better you'll become. And the more experience you gain, the better you'll become at knowing your worth and what to charge.

You should always be sure to research the cost of doing business. This is an aspect that many gig workers fail at—recognizing that there's a difference between earnings and profit. It's the reason roughly half of all Uber drivers quit after one year—they fail to account for the cost of operating their vehicle as a rideshare service, and can't manage to turn a profit.

Overall, remember to enjoy it. If you have a passion that you are capable of making money with, you have a business that can bring you financial security and joy. But the second it stops being fun, you need to reevaluate what you're doing and make some changes.

Surviving the Gig

The gig economy is not for everyone. There's no boss telling you what to do. There's no company looking out for you. There's no consistent paycheck after clocking in the hours. Working alone can be exciting, liberating, and amazing, but it can also be scary, lonely, and stressful.

You'll encounter issues that will put things into perspective. Before, you might be stressing out because you were running late to a meeting. In the gig economy, you'll be stress-

ing out when you lose half of your revenue overnight. But with your commitment to yourself and your values, you will persevere. And when you do, you will look at problems and hardships differently. In time, these hardships will decrease in scale as you learn to navigate your new waters. You won't understand how strong you are until you've almost failed a hundred times. After a few high-stress hardships, you'll start to look at previous hardships like child's play.

You'll have to learn to avoid burnout, practice self-care, get out of the house from time to time, and create a structured routine. You'll have to deal with a lack of regulation, a lack of benefits and services, and income unpredictability. Meanwhile, industry changes are on the horizon. You'll need to be prepared.

Conclusion

As the gig economy matures, we have to be sure to use efficiency in the right way. One positive trend is that the gig economy has changed consumer habits. Younger generations would rather use shared vehicles than own a vehicle, and habits like these aren't just good for gig workers—they're good for the planet.

We're on the forefront of another economic evolution, the high-tech version of the Industrial Revolution. When the first Industrial Revolution hit, we created new things—and experts to design and produce them. New technology arriving on the scene today will do the same thing for people and services. Gig workers are the new experts.



Brett Helling is an entrepreneur who specializes in building, growing, and maintaining successful websites. He has worked in the rideshare space since 2014, when he left corporate America behind and started driving for Uber and Lyft in Omaha, Nebraska. Because he loves the freedom and flexibility that come with owning a business, he started Gigworker.com, the website that connects workers to in-depth information about the gig economy and guides users through the vast-and growing-variety of opportunities it offers.

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