AUGUST 2015

Chief Executive

Mid-Market CEOs Have an Opportunity to Harness the Growing Contingent Workforce

Contingent, contract and limited-time white-collar project workers are understandably more and more popular with big companies, which are watching head counts, and with small companies, which often lack the resources to make full-time hires.

by Dale Buss

ut the spreading "gig economy" also can benefit mid-market companies that seek access to the best creative, engineering, managerial and other professional talent amid the growing labor squeeze, but also want the flexibility to maximize productivity while being able to scale up or down as needed.

Hiring more independent contractors, for instance, and forming teams of talented outsiders for specific projects, then disbanding them, are forms of employment that are increasingly attractive to mid-market CEOs as they seek to make their companies more agile and responsive, with less onerous fixed costs, in an economy that increasingly values those characteristics, experts say.

This approach "gives them access to talent they otherwise probably couldn't hire," Jody Greenstone Miller, CEO of Business Talent Group, a \$25-million provider of contingent experts, told Mid-Market CEO Briefing.

In fact, her company has a group that works exclusively with mid-market companies to help them form a holistic approach to this arena as a way to solve "the big problems and [help] on the major issues that impact the organization." Business Talent Group "is able to serve as a trusted partner in the C-suite and deliver access to the types of thought leaders (and supporting teams) that [mid-market companies] can't typically afford."

Mid-market CEOs should be aware of and react to the trends driving the expansion of the pool of contingent workers and eroding the ranks of Americans who are satisfied with traditional job structures.

One of those trends is that "more people want to work this way for at least a portion of their career,"



Greenstone Miller said. This includes baby boomers entering retirement age, women who are increasingly educated as knowledge workers and millennials who "want a different relationship between work and life."

Put those types together, she argued, and mid-market CEOs will "have to think about workers who work inside of their companies differently, with more project-based work and flexibility."

One of the chief advantages available to mid-market CEOs who recognize this growing reality is that they could steal a lead on the competition in terms of adjusting to the gig economy—an edge that could pay big dividends as this dynamic solidifies.