

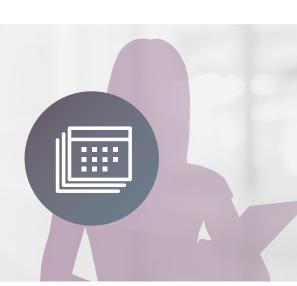
Evolution of the Employee

Gone are the days of gold watches and retirement parties celebrating decades of service to a single organization. Generation Z enters a workforce with more flexible ways to work than their grandparents could have ever imagined. Let's take a look at the many employment types in today's workforce.

Traditional Full-time Employee Traditional employment relationships

as a full-time employee

The median tenure of workers ages 55-64: **9.9 years.** The median tenure of workers ages 25-34: 2.8 years.1





Traditional employment relationship

Part-time Employee

but as a part-time employee

Nearly **1/4 of workers** were classified as part-time in 2020 with < 35 hours per week on average.2

Groups or individuals hired for specific roles or

Consultants and Contractors

projects through a business-to-business relationship

One in 5 U.S. jobs is held by a contractor.³





Independent workers hired for transactional or

force - are now freelancing.4

Freelance / Gig

project work generally through a digital platform. May work on assignment for a single organization or several organizations simultaneously, and work as few or as many hours as they wish.

52% of C-suite leaders expect to significantly increase their use of on-demand talent platforms.5

59 million Americans – 36% of our total work-

Organizations accomplish work through offering challenges via digital platforms. Respondents may

Challenge-Based and Crowdsourcing

work on solutions as a side-gig or full-time basis.

The global market revenue for crowdsourcing platforms is expected to be \$154 billion by 2027.6





unit directly to organizations.

with a specific individual creating a super-capable person with unique skills.

One projection has the intelligent virtual assistant (IVA) market growing at 34% compound annual growth rate (CAGR) to \$38 billion by 2027.7

associated with the organization, the AI is paired

Rather than the artificial intelligence being

As freelance platforms grow, CAGR over 15% from

with a collective skill offer their capabilities as a

2019 to 2025, expanding from teams to individuals is likely.8

dimension of the relationship between it and its workers. Others include:

limited period of time.





Units of labor – Virtualizing work allows labor to be acquired in units as small or as large as needed to accomplish a task. Beyond regulatory constraints, this creates significant opportunities for innovation.

Duration of the need – Specific-duration relationships become the

norm as employers realize their strategies and skill requirements will change and individuals realize their skills will only be marketable for a



strategic focus.

Organizational Level – It may be that only certain management levels

or core functions, that can shift with strategic shifts, are the enduring

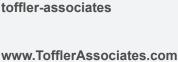
part of an organization and all the other labor is temporary based on

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Descriptions refer to operational categories of workers and are unrelated to IRS employment categories. 1. U.S. Bureau of Labor Statistics

2. U.S. Bureau of Labor Statistics

- 3. Harvard Business Review 4. Upwork's Freelance Forward 2020: The U.S. Independent Workforce Report
- 6. Absolute Markets Insights Report: Crowdsourcing Market 2019-2027 7. Grandview Research Report: Intelligent Virtual Assistant Market Size, Share & Trends Analysis and Segment Forecasts, 2020-2027 8. Market Research Report: Global Freelance Platforms Market Size, Status and Forecast 2019-2025