The Sharing and Gig Economy: Your Next Business or Career?

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The University of Texas at Austin
McCombs School of Business Alumni
Nina Pickell, MBA 1997

• **Formal education:** BBA, MBA from UT - Austin

• **Business education:** 25+ years of leadership in global companies and entrepreneurial ventures
  
  • Strategy, branding, marketing, product development, training, talent acquisition/management, sales, tech leadership

• Entrepreneur; executive; strategic consultant / advisor; board member; owner of Internet businesses and music ventures; marketing and branding expert; public speaker; trainer; executive and entrepreneur coach; charity ambassador

• Expert in talent acquisition, hiring, contingent workforce

• **My passions:** Growing companies and helping people achieve success; teaching; adding value to the world
Topics Today

• The “sharing economy” and “gig economy” trends: what are they, how do they fit together, what do they mean to all of us?
• How you can tap into these and other trends for financial return?
• Current and emerging business models as well as predictions for the future
• What you need to think about as you evaluate options — fit for you, your desired income and the lifestyle you want
• Tips and case studies
“What the **sharing economy** is doing is giving the power of the corporation to the individual.”

- Robin Chase, Zipcar co-Founder
What's in Common?

- Dogs
- People
- Cars
- Parking spaces
- Internet retailers
- Homes
- Jets
- Car trunks
- Vacation homes
- Work spaces

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Gig Economy

• **Evolution** – the time has come

• “Contingent workers [“gig” workers] represented **29% of all US workers last year, or 44 million people**, according to new research by Staffing Industry Analysts [Aug 2016].

  • Temporary workers assigned through staffing firms, **6.2%**
  • Human cloud workers, **6.4%**
  • Independent contractor/self-employed with no employees **15.5%**
  • Temporary employees sourced directly without the use of a staffing firm, **3.6%**
  • Statement-of-work consultants employed by consulting firm **1.9%.”**
Readiness of Employers

• Evolution and adoption of contingent or flexible workforce has grown over time in the US and around the world
  • Staffing, outsourcing, 1099s, sole proprietors/SMB’s, remote
• Need to compete against “cheaper” providers, resources, models
• Shortages in key skill areas
• Aging/stage of the baby boomer generation
• Technology is enabling disintermediation, flexibility
  • Sourcing, matching, screening, project flow, payment, rating
• And, more changes in the workforce, competition…
And, There’s The People

• Changing demographics and lifestyle trends
• Desire for freedom, flexibility
• Trends towards multiple income streams – security, need
• Social responsibility (e.g. my Zipcar story)
• Desire to save money, seek out “cheaper” goods and services
• Technology is enabling and empowering direct access to everything – and faster, cheaper
  • Jobs, projects; goods, services; everything!
• Financial aspects (e.g. aging/stage of baby boomers and retirement age shift)
The Technology and More...

2016 What happens in an INTERNET MINUTE?

- 701,389 Facebook logins
- 20.8 MILLION+ WhatsApp Messages
- 69,444 Hours watched
- 150 MILLION Emails Sent
- 1,389 Uber Rides
- 527,760 Photos Shared
- 51,000 App Downloads from Apple
- $203,596 In sales
- 104 MILLION Vine Loops
- 38,194 Posts to Instagram
- 347,222 New Tweets
- 120+ New LinkedIn Accounts

Social Networking Sites

US Internet Users Who Say They Are Addicted to Their Digital Devices, by Age, July 2016
% of respondents

- 13-24: 76%
- 25-34: 66%
- 35-54: 58%
- 55+: 39%
- Total: 59%

Note: computer, smartphone, etc.; "definitely” and "somewhat”
Source: CivicScience as cited in company blog, July 12, 2016
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Alignment of Forces, Trends

The businesses...

- Retailers without inventory
- Annuity without the investment
- Departments, companies delivering without employees
- And so much more!

Global, direct access to people, products, services, income, markets.

Collective buying power influencing markets, prices.

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Future: What to Expect

- **People partnering up to present solutions** to companies in new ways (e.g. job sharing)
- **Completely offsite, flexible workforces** with new models (e.g. entire departments with no on-site or full-time employees)
- **Continued disintermediation** – work; direct access to buy, sell, rent and rent out
- **Continued shifts in power to the individual, some in brand new ways** (e.g. advertising spend influencers and other social media stars)
- **New entrants** – next stage of competition with first movers
- **New industries** and businesses applying the models
- **Hot technology** bringing to us real-time, on the go
How Will You Make $?

Flexible work, new businesses, new gigs, new income streams for what you own, sell, do

• Internet retail venture, online stores (e.g. Amazon, etsy, eBay), retail partners
• Ecommerce on your own site
• Blogging, content (e.g. videos, white papers)
• Influencers, endorsement deals
• Lifestyle marketing
• Affiliate networks and programs
• Businesses, platforms, outsourcing to market your services (e.g. Fiverr, Guru, Freelancer, Work Market, Uber)
• Countless opportunities to sell or “rent” what you own
• And, there’s more…

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The Power is Yours

- *More flexibility in your career choices and your life*
  - More direct access to a variety of jobs, types, markets
  - “Create your own job” and/or combination of income
  - *Income options, flexible* - own and “rent out” via sharing model; service provider opportunities; gigs; selling (transactional)
  - *Entrepreneurial ventures* – start/own, partner, invest
    - Online stores; other tech-powered ventures
    - Start something new that hasn’t been done before
    - Do it better, improve on the first movers
    - Get involved in tech, services (e.g. delivery)
    - Full business systems - franchise-like/franchise models, etc.
What’s Next?

• Continue learning and evaluating.
• Know yourself and what you want. Attend my webinars about entrepreneurship and more to help you evaluate.
• Think about your brand, skills, desires, connections, strategy.
• Keep an eye on the market! Read and learn!
• Follow great brands on social media! Watch interactions.
• Pay attention to ecommerce models and overall market trends.
• Tap into resources (experts, partners, advisors).
• Build your plan and do it!
Keep Learning!

- My webinars and offline/online workshops
  - **Register:** 2 upcoming special internet business model overviews
  - “Entrepreneurship: Is It For You?”
  - “Internet Trillions: Your Piece of the Pie”
  - “Reinventing Yourself: You Can Do What You Love”
  - “Power Branding: Build YOUR Brand for Life”
  - “An Entrepreneur’s Getting Started Guide”
- **My new online series and other workshops:** Learn more and sign up for event notices by email or at ninapickell.com.

- Consulting and advisory sessions, outsourcing
  - Multiple income streams, business models, options, systems
  - Determining your next career or venture
  - Preparing for, and being successful at, your business/product launch
  - Effective content marketing, digital marketing, and thought leadership
  - Strategy, marketing, branding, new products, messaging, ghostwriting
Food for Thought…

“Abundance is not something we acquire. It is something we tune into.”
– Dr. Wayne Dyer

Even if you’re on the right track, you’ll get run over if you just sit there.
– Will Rogers

“If today were the last day of your life, would you want to do what you are about to do today?
– Steve Jobs

1955 – 2011

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Questions?

1. Sign up for my blog at ninapickell.com or email me to receive tips!

2. Email or call me to learn about the new online course. Limited special promotion – act now!

3. Email or call me to register for business session (free)

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Join my mailing list at ninapickell.com to get invitations to events, blog posts and email newsletters!
A recording of today’s presentation, along with the slides, will be available on the McCombs Career Programming web page next week.

http://www.mccombs.utexas.edu/Alumni/Career

Join us next month for Stephen Maeker’s webinar “How to Make an Educated Decision: Evaluating Buying a Franchise”

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