



Power UP

Managing the Flex Workforce

February 17, 2021

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We are helping companies via better resource management to achieve improvements in:

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- Resource utilization
- Customer satisfaction
- Employee engagement/retention

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- Market research and white papers
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Managing the Flex Workforce

'Flex Workforce' Defined

The term 'flexible workforce' may also refer to a workforce that **grows and shrinks in size**.

Market Business News

A **flexible workforce** is one that **grows in number to meet needs** at any given time and **falls back to a baseline number when the increased size is no longer necessary**.

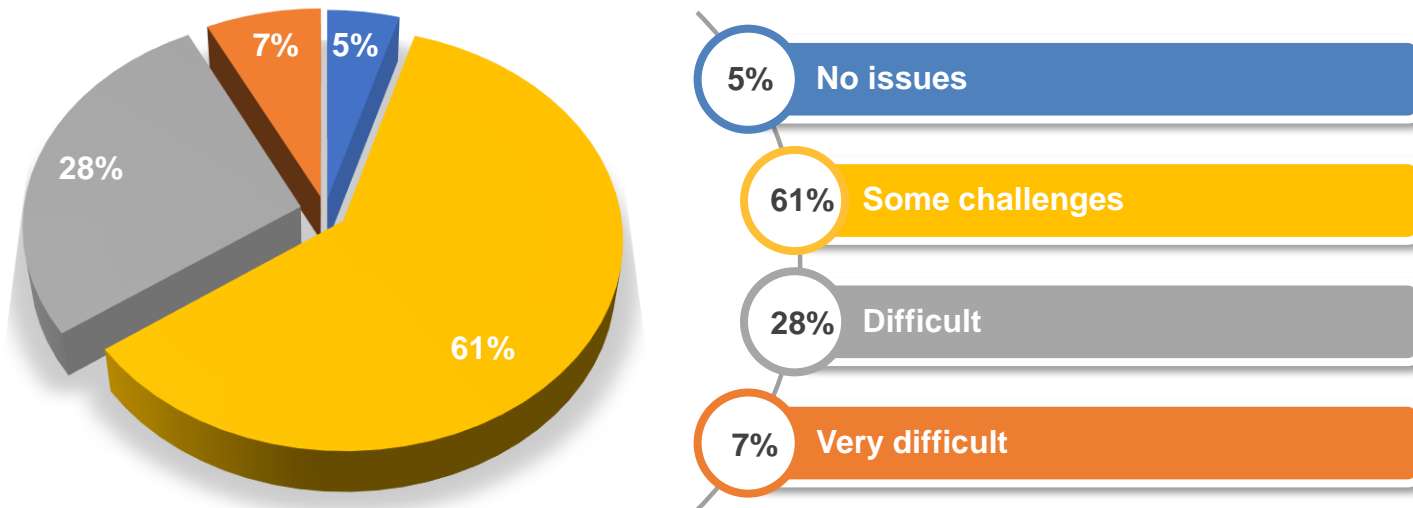
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Why Managing a Flex Workforce is Important

- Project-based work requires skilled workers
- Most project-based businesses have peaks and valleys of demand (requires peak load planning)
- Skills imbalances can be mitigated but rarely eliminated
- How we manage the labor force to keep supply and demand in balance affects:
 - Cost of labor
 - Project performance (on-time, on-budget, target quality)
 - Predictability of execution
- And, the gig economy is here – a growing part of the workforce are freelancers!

RMI Research Report on Sourcing (published 1Q/2020)

What is the current status of finding available talent?



Nearly all respondents indicated that finding available talent is at some level a challenge for their organizations.

The Rise of the Flex Workforce

- **Over one-third of U.S. workers (36%) participate in the gig economy, either through their primary or secondary jobs.**
(Small Business Labs; Gallup; International Labour Organization; Statista)
- **More than 90% of U.S. workers would consider freelancing or independent contracting work.**
(ManpowerGroup; MetLife)
- **Almost half of all millennials use online gig economy platforms to find work.**
(Fortunly)
- **According to the U.S. Bureau of Labor projections, the portion of gig economy workers will increase to 43% in 2020.**

The Rise of the Flex Workforce

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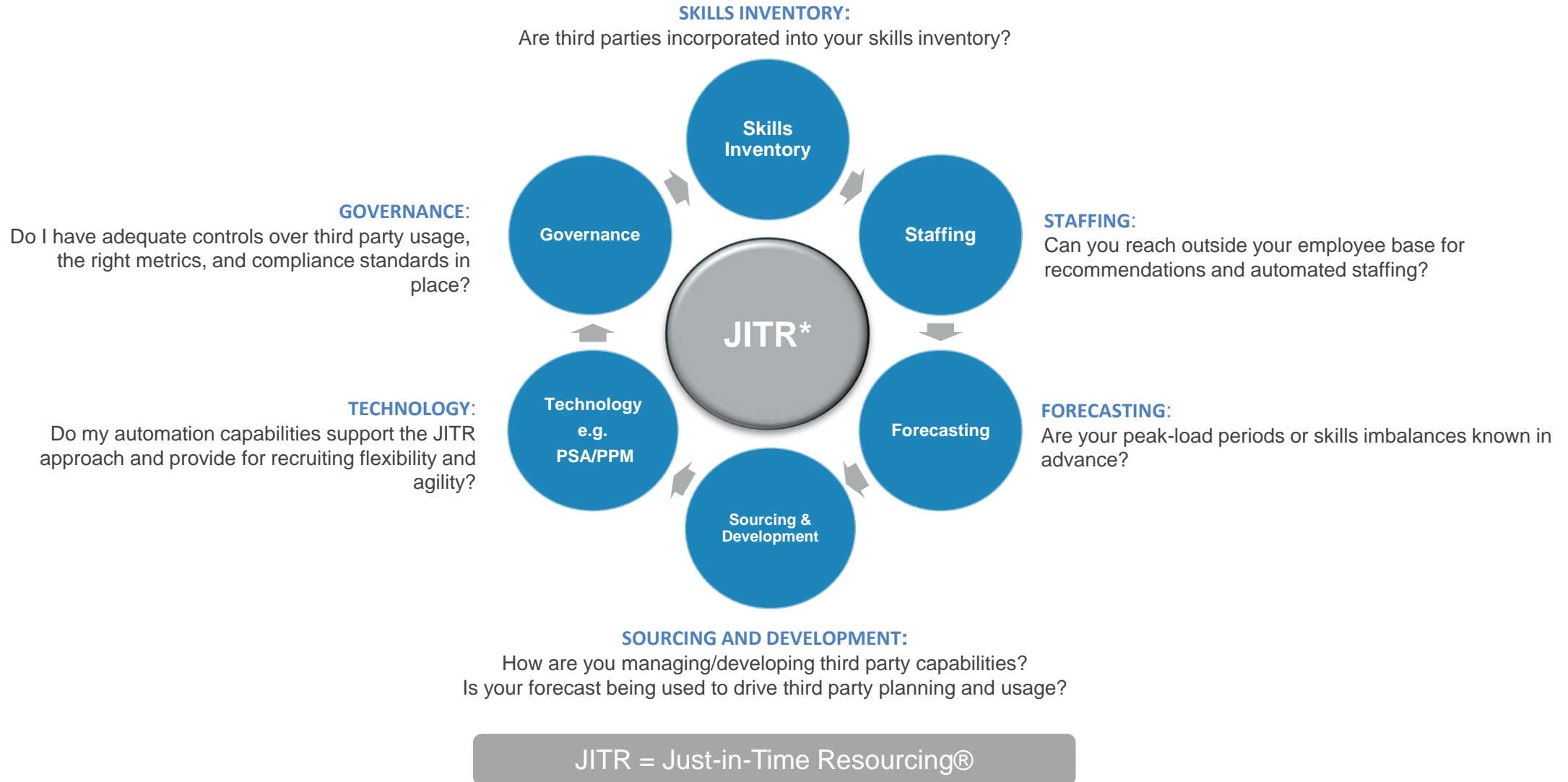
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Resource management just got more complicated. The days of depending on building a stable, employee-based workforce appear to be on the decline. A key driver of this phenomenon is what the industry calls the **gig economy**, driven by a younger generation more willing to work a 'gig' vs. seeking a more permanent full-time employer. To be fair, in many cases companies have also fueled this latest trend by not creating enough opportunities for long-term or stable employment situations.

Top 5 Reasons Companies Struggle Managing a Flex Workforce

1. Poorly defined strategy for managing a flex workforce
2. Inadequate forecasting (and peak load planning)
3. Inflexible or ineffective recruiting and onboarding processes
4. Inadequate technology to support resource management processes (including recruiting)
5. Speed of execution

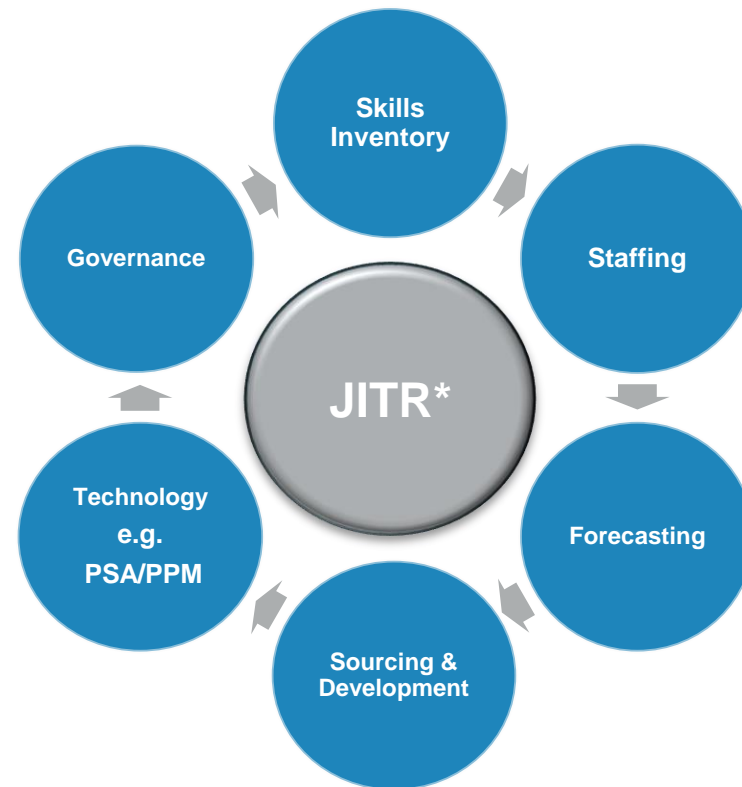
Where Managing the Flex Workforce Fits in RM Processes



What Good Looks Like

Inhibitors

1. Poorly defined strategy for managing a flex workforce
2. Inadequate forecasting
3. Inflexible recruiting and onboarding processes
4. Inadequate technology to support resource management processes
5. Speed of execution



JITR = Just-in-Time Resourcing®

- Define your strategy for using flex resources? Think about aggregation of need for better deals, flexible operating agreements, and economic and compliancy requirements.
- Define your desired outcome(s) – is it speed, quality, cost, skills – usually a combination of these but have a way to measure success
- Lean into the best forecasting you can do – time is not your friend when it comes to addressing staff imbalances
- Forecasting outputs should support/lead to peak load planning.
- Challenge the status quo for recruiting where necessary in your company – things have changed!
- Walk around the JITR wheel and make necessary adjustments to your processes and automation support.

Peak Load Planning (excerpt from RMCP® curriculum)

**It is ineffective to hire / fire each time your resource needs fluctuate.
To resolve this, look to JITR components:**

THIRD PARTY

- Create a network of Third Parties that remain available to smooth the peak load demands of your business.
- Include Third Parties in the delivery planning process.
- Consistently evaluate Third Parties so as to maintain reserve readiness / availability – shifting skills / capabilities as forecasted needs require.

WARM POOL RECRUITING





- Partner with HR and Third Parties to develop a pipeline of supply that matches the gaps in your forecasted demand.
- Include your HR in the delivery planning process.
- Replenish candidates as they drop out of the recruiting pipeline- shifting skills / profiles as forecasted needs require.

Treat your HR and your Third Parties as strategic sources of resource supply that will help you deliver your projects.

Tips From the Trenches

- ✓ Actionable and timely data are key to success
- ✓ Warm pooling method we teach in RMCP[®] program works! And it's gaining momentum in the marketplace
- ✓ Onboarding is essential but often overlooked until it's too late
- ✓ Good forecasting is the difference between proactive and reactionary staffing
- ✓ Modern PSA/PPM tools are needed to support timely RM process support
- ✓ Gig marketplaces are getting better – integration with PSA/PPM will be a PSA/PPM trend going forward

Key Takeaways

-  01 The rise of the gig economy gives way to the rise of the flex workforce
-  02 Building capabilities to efficiently manage the flex workforce is strategic
-  03 Each element of your resource management processes (go around the JITR wheel) and supporting automation technology (may) require some level of transformation
-  04 Keeping recruiting processes and supporting technology up to date is critical

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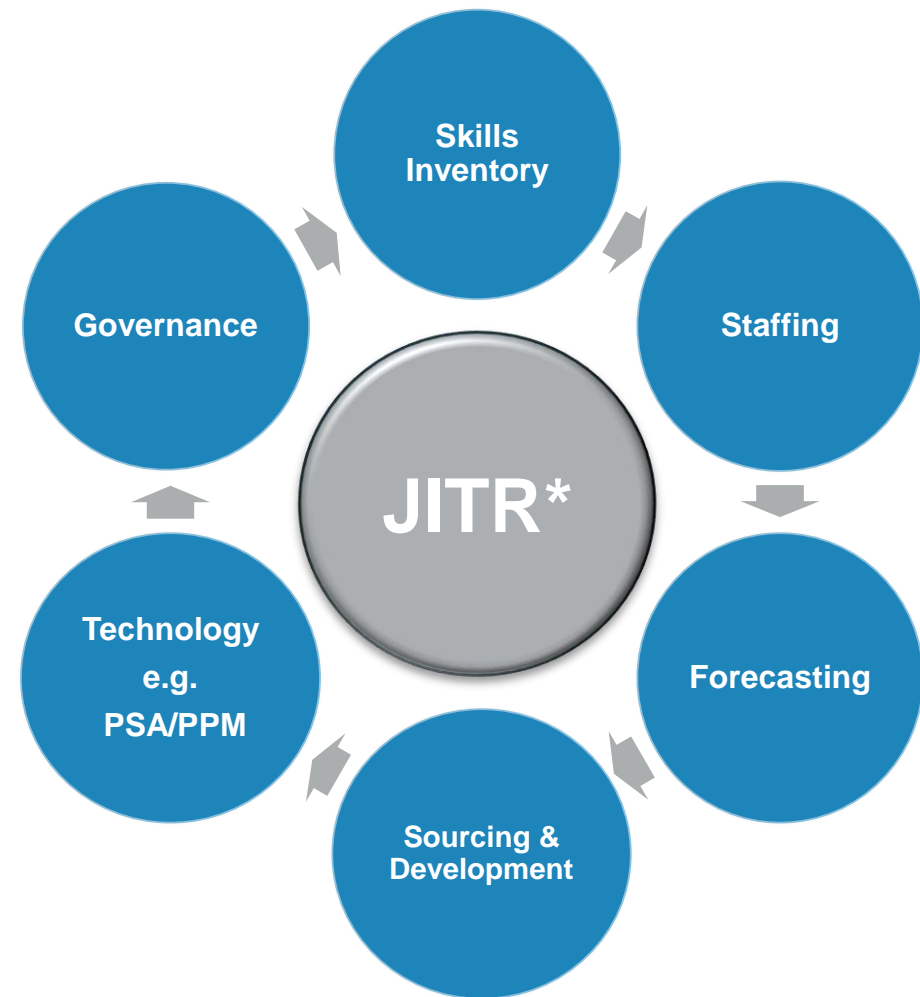
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JITR = Just-in-Time Resourcing®

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Q&A

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