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Case Study

Gig Economy and the Future of Work: A Fiverr.com Case Study

Green et al.

HATASO, USA

Gig Economy and the Future of Work: A Fiverr.com Case Study

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Abstract

Twenty years ago, Google became the first web search engine to help people find things on the Internet. Today, people use Google to help organize the infinite data found on the Internet and to find things such as logo designs, business copywriting, promotional videos, or even information on astrology. With the technological advancements of the past decade, these services are found not only at the local marketplace but also in the global marketplace — a workplace of freelancing challenges in a gig economy. The term “gig economy” is clarified in a detailed analysis of one largest freelance websites, Fiverr.com. This case study starts with valuable reviews from a variety of authors about this new economy. Fiverr is the target for analysis regarding growth of the gig economy, and with that growth, there are also opportunities for Fiverr’s competitors. This study includes a PESTLE analysis, Competitive analysis, as well as SWOT analysis of Fiverr and its competition. The results are significant, because the conclusions can better assist scholars and practitioners about how to better utilize freelance services from firms such as Fiverr, found in the gig economy.

Keywords: Fiverr.com; Gig economy; Business case study; Freelancer; Global marketplace.

1. INTRODUCTION

Fiverr.com is a digital platform that offers freelance services posted by lean entrepreneurs. A service offered by Fiverr is defined as a gig. The website Fiverr.com offers an enticing proposition to users — buy (or sell) service for \$5 a gig — operating on the notion that the seller has a talent that someone else needs. Fiverr is a global marketplace where these suppliers and freelancers can make a deal. Fiverr.com enables freelancers from anywhere in the world to connect. It enables workers to make money easily or find a service in need from home. Micha Kaufman (2015), co-founder and CEO of Fiverr, stated as follows: “The platforms then become the home of an individual’s personal brand and professional identity — a place to feature the most experienced, professional, and creative talent.”

Fiverr.com users offer services such as graphics and design, digital marketing, writing and translation, video and animation, music and audio, programming and tech, business, and fun and style. These categories bring global clients and freelancers together, decrease unemployment rate, and improve their lives. Being a market leader in the freelance industry, Fiverr become a major player in transforming this new freelance enterprise across the globe. This case study will show the gig economic situation through the marketing analysis of Fiverr.

1.1. Review of Literature

Who qualifies to enter the gig economy? Workers with specialized skills, deep expertise, or in-demand experience are the ones who win in this economy (Mulcahy, 2016). According to a study from the Metropolitan Policy Program at the Brookings Institution, CNBC reported that “over the past 20 years, the number of gig economy workers — those who operate as independent contractors, often through apps — has

increased by about 27 percent more than payroll employees” (Wells, 2016). With the blooming of gigs in recent years and the growth of global freelance website such as Fiverr, this new economy must face essential issues of the U.S. labor market. In a book of Sarah Kessler (2018) — *Gigged: The End of the Job and the Future of Work*, to be published on June 12, 2018 — there is a concern for freelancers who are working without the guarantee of steady hours or benefits. In addition, Mulcahy (2017) showed the gig economy’s bad sides: “The Gig Economy is an economy of work, but our labor policies only offer benefits and protections to employees who work in traditional jobs” (p. 11). As Kotler and Keller (2012) stated, “If technology advances or competition increases in these substitute industries, prices and profits are likely to fall” (p. 232). Therefore, Marx (2016) stated his opinion: “A world characterized by the gig economy does not sound like a better world, but a far worse one, where distributed exploitation of workers is taken to a new extreme, and we all have to suffer the consequences.” In a case study analysis of Fiverr, Stefano (2015) found the following:

The terms “work” or “workers” are very scarcely used in this context, and the very same catchphrase “gig-economy” epitomizes this, as the term is often used to indicate a sort of parallel dimension in which labor protection and employment regulation are summed not to apply by default. As already said, the practical consequences of concealing the “work” nature of these activities and their human components are also potentially detrimental. (p. 8)

Thus, the advantages of freelance market platforms such as Fiverr.com offer significant benefits to talented people worldwide. However, the growth of this gig economy should be monitored, managed, and controlled systematically.

According to Goldstein (2018), the gig economy is smaller than it used to be, according to a new Labor Department report released that chronicles the jobs market in the age of Uber. In May 2017, the Labor Department counted 5.9 M million people, or 3.8% of workers, in contingent jobs, which are those that the workers do not expect to last or that workers call temporary. This number is down from a high of 4.1% in 2005, the last time the government reviewed the gig economy. According to Lobel (2016), “The Gig Economy is on the rise, but it is neither the end of work-relations-as-we-know-them nor is it problem free” (p. 12).

2. METHOD(S)

This case study uses PESTLE analysis and Competitive analysis to identify all the various macroenvironment factors as well as competitors’ SWOT analysis, which affects Fiverr in the gig economy scenario. In this research, individuals analyze the real-world business with professional marketing tools. “These theoretical ‘tools’ can provide you with an ‘organizing principle’ which shapes the way that you write the case study,” stated Courtney and Du (2015, p. 164). Thus, MBA students can visualize concepts from their studies and apply critical thinking to draw a big picture of the current gig economy. There are opportunities for MBA students to conduct research and understand the complexities of the current economic situation as it relates to the gig economy. They can provide an independent opinion on the problem and present alternatives or possible solutions (Kachru, 2005, p. 86). Therefore, the following sections present the factors that Fiverr must meet, including the pros and cons of its performance.

2.1. Organization Background

Fiverr was founded by Israeli entrepreneurs Shai Winer and Micha Kaufman on February 1, 2010. One month later, there were 5000 gigs on the website, and it had grown by an impressive 600% in transaction volume at the beginning of 2011 (Pilon, 2010). As a result Fiverr was ranked among the top 100 most popular sites in the United States and top 200 in the world since the beginning of 2013 (Wauters, 2012). In November 2015, Fiverr raised \$60 M in a Series D round of funding, led by Square Peg Capital, and that brings the total funding to date to \$110 M (Kolodny, 2015). Fiverr is offering jobs for temporary work positions, and freelancers can work from a variety of workplaces, ranging from office to at home, from anywhere in the world. However, recently, there are criticisms for Fiverr about unhealthy living and excesses in work behaviors (Pershan, 2017). It is a hot issue for Fiverr, and for the gig economy in general.

Table 1. PESTLE Analysis.

P Political	E Economic	S Social	T Technological	L Legal	E Environmental
The current Tax Bill decreases the amount of tax paid to the government from 35 to 20% by corporations. This could result in an increase in profitability.	National unemployment levels increased the number of service providers using the app.	Social media usage has influenced and encouraged the concept of the sharing economy and peer-to-peer purchasing.	Innovations in technology could have an impact on the operations of Fiverr. For example, advances in online payments may increase access to users.	Gig economy workers face the question of classification as workers or independent contractors. Should "gig economy workers" have benefits?	Although Fiverr deals with online users, environmental impacts such as flood, fire, and hurricane could prevent a wide swath of users from accessing the platform.
If the Net Neutrality bill is reversed, it may reduce the number of available users through reduction of access to adequate Internet service.	Alternative income sources for sharing economy workers would reduce the number of service providers.	Users enjoy value, quality, and variety without having to incur the cost of long-term investment.	Fiverr has become a freelance marketplace expanding beyond the original concept.	Liability shifts from Fiverr to the gig worker if a service is not completed.	Digitization of media such as books and periodicals review a reduction in manufacturing
No access to employer benefits such as health and life insurance.	Projected dip in inflation can put pressure on pricing of services.	Platforms such as Fiverr may reduce the number of IT professionals employed full-time.	Collaborative consumption did not exist on the scale it does today due to the Internet.		Fewer people driving to a job as well as reduction in delivery of real goods could result in the reduction of vehicle emissions.

3. RESULTS

To master the management system, PESTLE must be utilized to bring a detailed analysis for a real-world business. The PESTLE analysis shows several environment factors influencing how Fiverr.com operates in the gig economy (see Table 1).

Political: Workers in the gig economy lack the benefits enjoyed by employed workers. For example, they may not have access to health insurance, retirement plans, sick leave, or paid time off (Hogan, 2017). Currently, there is a proposal for a tax bill that may help increase profitability of self-employed workers. The proposal includes a reduction in corporate tax from 35 to 20%. This would result in increased profitability for Individuals operating as a limited liability corporation (LLC) or sole proprietorship (S-Corp) (Tankersley, Kaplan, & Rappeport, 2017). If the net neutrality bill is repealed, experts theorize that it will result in unregulated up-charges for Internet access of adequate speed. The resulting impact could cause reduction in access to Internet due to price increases and could impact the number of users both providing and using the service. "Roger L. Kay, an independent technology analyst, predicted that larger bills – not content blocking – would be the most likely result. If the big internet and media companies will have to pay their carriers more for high-speed services, the expenses will trickle-down to households" (Lohr, 2017). Sara Horowitz, founder of the Freelancer’s Union, believes there are no protections for freelance workers in America. Sara is pushing for a bill in New York City to improve worker protections. "For people who are feeling forced into this it can be difficult for them" (Gillespie, 2017).

Economic: The gig economy may be larger than anyone imagined. According to Intuit (INTU) CEO Brad Smith, “The gig economy...is now estimated to be about 34% of the workforce and expected to be 43% by the year 2020” (Gillespie, CNN Money, 2017). Surveys by Upwork, Freelancer’s union, and EIWA agree that 35–36% of the labor force also engages in freelance work (Brainard, 2016). Unfortunately, 30% of these workers would prefer a full-time job (Gillespie, CNN Money, 2017). There is speculation that gig workers are forced into working freelance due to lack of good paying jobs elsewhere. According to the global consulting firm McKinsey, “signs are growing along with the independent workforce. Nearly 20M gig workers do the work because they can’t find better pay or jobs elsewhere” (Gillespie, CNN Money, 2017). Should these workers find full-time jobs of adequate pay, it would cause a reduction in gig workers. A dip in the inflation rate in 2018 could put pressure on pricing because the supply of goods and services is higher than the demand (Statista, 2017).

Social: Typically, workers in lower paying jobs are supported by social norms regarding pay equity and benefits. This helps to equalize opportunity and access for all workers, no matter their level. Unfortunately, independent workers do not have access to these same traditional values, harming access to benefits and fair wages (Brainard, 2016). Social media usage has influenced and encouraged the concept of the sharing economy and peer-to-peer purchasing. Social media users have become accustomed to sharing ratings and reviews on everything from local businesses to brands. A fundamental key in the sharing economy marketplace is ratings and reviews (Torben, 2013). Gig workers depend on positive reviews to drive more people to use their services. One of the benefits to the sharing economy is that it enables users to take advantage of value, quality, and variety without having to incur the cost of long-term investment in hiring an employee or purchasing a piece of software to acquire the service needed. Platforms such as Fiverr may reduce the number of IT professionals employed full time. Companies are opting to use a consultant versus paying someone for full-time employment with benefits. According to Vize (n.d.), “High-end Tech specialists may come with higher bill rates, but these bill rates are lower than those of full-time workers once fringe benefits, overhead costs, and other hidden costs of full-time workers are taken into account.”

Technological: The Fiverr platform is designed to bring freelancers and clients together. Specifically, it is a marketplace where digital technology service providers working in the gig economy create a professional brand identity and conduct business (Kaufman, 2015). Fiverr owes its success to the fact that a demand existed for small–medium businesses needing access to professional quality services at a lower rate. According to Alexa.com, Fiverr has a global traffic rank of 412 and 39.76 M daily unique visitors per day. Fiverr processed more than 25 M transactions on the platform as of since 2010 and has over a million service providers. Sellers on the platform created 4.2 M gigs in the past 5 years (fiverr.com, 2015). Collaborative consumption did not exist on the scale it does today due to the Internet. Ten years ago, it was unimaginable to think that you could acquire goods and services from someone online. Now, there are platforms such as Etsy, Fiverr, and others enabling just that. The concept of collaborative consumption has grown leaps and bounds. “In 2014, PricewaterhouseCoopers found that the global sharing economy has produced \$15 billion in total revenue and could produce up to \$335 billion by 2025” (Duverge, 2016).

Legal: Gig economy workers face the question of classification as workers or independent contractors. In fact, the topic of worker classification has been a point of contention for those in the gig economy. There are questions as to whether they are employees or independent contractors. There is controversy over whether they desire this status or if it is abused. There is a mandate to push for more portable benefits so nontraditional workers can have comparable benefits to traditional employees. Freedom to organize and collectively bargain (Oyer, 2017). Liability shifts from Fiverr to the gig worker if a service is not completed. Given the legal ramifications, gig workers are increasingly taking more risks including their own personal health and finances with work operations outside of their controls (Lobel, 2016).

Environmental: Although Fiverr deals with online users, environmental impacts such as flood, fire, and hurricane could prevent a wide swath of users from accessing the platform. Oracle reports that storm impacted areas “experienced significant availability issues due to the high winds, excessive rain, and other havoc wreaked by these recent hurricanes. This was especially the case among some of the hardest hit Caribbean islands, although networks in Florida and Texas were impacted as well” (Belson, 2017). Digitization of media such as books and periodicals contribute to a reduction in manufacturing. A benefit to this is that more people have access (fewer barriers to acquisition) and can consume more information. Even more significantly, digitization changes the locations where costs are incurred so that they are no longer

Table 2. Competitive Analysis.

Critical elements	Fiverr	Freelancer (competitor)	Upwork (competitor)
Product selling	Freelance platform	Freelance platform	Freelance platform
Value to customers	Customers have many ways to fulfill their needs	Customers have options to select specific needs	Customers get professional services
Positioning market	Top	Middle	Top
Marketing mix Product Price Place Promotion	Variety of services \$5 start Online Ads and freelancer	Variety of services \$3 Online Ads and employee	Variety of services \$500 Online Ads and designer
Overall impressions in a market	The company is considered as a leader in the freelance due to its low-cost strategy, and offers a large choice of services	The company is considered as one of the industry leaders but not the best in budget management. Otherwise, they remain a strong competitor	The company is also considered as a leader in the freelance field due to its professionalism.

Table 3. SWOT Analysis.

	Fiverr.com	Freelancer (competitor)	Upwork.com (competitor)
Strengths	Accessible (online), affordable, networking, service variety, simple to use, convenient for buyers	Online, many services, freelancer can leave reviews of those who hire them	Online, services closely related to your skills
Weaknesses	Competitive market, hard for new business, commission charge, scams, entry of competition	Technological problem on the website, freelancer support not helpful	Only 10% of freelancers on the site are really experts
Opportunities	People can start their own business, creativity, easy promotion, entrepreneur	People can start their own business, creativity, easy promotion, entrepreneur	People can start their own business, creativity, easy promotion, entrepreneur
Threats	New competitors offering a better same service, Amazon, eBay	New competitors offering a better same service	New competitors offering a better same service

associated with the distribution platform and are invested primarily in content production itself (Yaseen, 2014).

To run a business and avoid bad decision making, companies need to analyze their environment. This analysis implied using marketing analysis tools such as SWOT to evaluate the strengths and weaknesses of the company. It also helps to identify possible threats and opportunities the business might encounter due to external factors such as direct competitors. Considering to perform this first step will help companies to elaborate a good marketing strategy, which they will look to run their business.

Operating in the gig economy, Fiverr.com provides an environment in which temporary positions are common and organizations contract with independent workers for short-term engagements. A comparison of Fiverr to two other competitors, Freelancer and Upwork, reveals both similarities and differences (see Tables 2 and 3).

Fiverr is the ultimate microjobs platform on the Internet. It is a place where millions of buyers and sellers meet and exchange services, products, goods, and whatever else you could imagine for \$5. Because

of this low-cost strategy, Fiverr.com allows entrepreneurs to access a space where they can afford services such as logo design, writing and translation, video animation, and infographics. As strengths, Fiverr has an experimented business unit that allows them to reduced labor costs. The gig economy where Fiverr evolves is a market with low barriers. This particularity is a strength for high profitability and revenue. As a weakness, Fiverr does charge a commission to sellers who seek a service. A 20% commission is charged on every order. Generally, people use those platforms to earn money. However, by taking huge commission, Fiverr leaves a negative impact on the purse of the sellers.

Freelancer.com is one of the world's largest outsourcing marketplaces. In business since 2004, the company claims to be the world's largest outsourcing marketplace, with 4.5 M projects posted and nearly 8 M verified users. Freelancer.com focuses on many different fields, including web and software development, design, writing, marketing, data entry, and according to the company, "anything else you could think of, all for the fraction of the cost." However, even if Freelancer offers the highest numbers of online jobs on the market, there are some noticeable weaknesses in Freelancer.com. One of this weakness is how the website struggle with its interface. Indeed, users have complained of lengthy payment delays. In addition, their customer service faces a bad reputation for being slow to offer assistance. Nevertheless, Freelance.com remains a robust freelancer search. Job posting in Freelancer.com is free.

Upwork.com was officially established in 2015 after the merge of Elance and oDesk in December 2013. Today, Upwork is considered as one of the most popular freelance platforms that connects a database of millions of freelance professionals with jobs from around the world. This global platform represents a significant opportunity for independent contractors who are looking for a job, and for companies or individuals who are looking for talented freelancers. As a strength, Upwork offers \$0 fees when you are signing up. With a smooth website to navigate in, Upwork offers to its members the freedom to work when they want, and from where they want. One particularity of this website is proficiency. In contrast, the business' major weakness is 10% of the seller's total earnings per job that they take and the endless time it takes to set up your profile (Carboni, 2016). Overall, Upwork is an excellent value for most buyers.

4. STRATEGIC IMPLICATIONS

Flexible jobs mean different things to different people, but they can include the following: working remotely from home, working nonstandard hours, job sharing, contract and freelance work, part-time and temporary jobs, self-employment, and the newly prominent gig jobs (Smykal, 2016). The technological era has caused a major shift in all aspects of life, including the way we work. As such, online consumer-driven services, free communication channels, and globalized networks have created a more prominent space than ever before for outsourcing, contracting, tempting, and freelancing. According to Laudon and Laudon (2017), the case of study analysis in this process involved selecting the best course of action and providing a detailed explanation of the recommended solutions. This research produced several strategic implications in this academic article.

4.1. The Stakes for Fiverr in This New Environment

The current market environment presents significant business opportunities for the organization. Similar to Fiverr.com, many competitors are available in the marketplace, and they are offering better prices or better services. The SWOT Analysis of Fiverr provides a deep understanding of the competitors. As a company offering services, one of the big challenge is to attract clients. Without price regulation in this field, the door is open for any competitors to lower its prices to grab new customers. Our on-demand culture is changing how people want to earn a living (Dunning, 2017). The freedom of being able to make our own choices on how, where, and for whom we want to work is a huge benefit for the gig worker. Although the change in technology impacts the industry, Fiverr should take advantage of all opportunities such as creating new products and services, and new technologies at a reasonable cost.

5. CONCLUSION

Given the fierce competition from all industry, businesses are looking for advantages. If senior managers understand the value of navigating in the gig economy, they have a good chance for sustainable success.

According to Torpey and Hogan (2016), gigs are more likely to be found in some occupations versus others because work that requires a single task, like writing a business plan, is probably a better fit to this type of work. Furthermore, any occupation in which workers may be employed for on-demand jobs has the potential to be a gig employment arrangement.

This case study exposes issues that Fiverr must face within this economy. The hottest point is freelancers' health benefits compared with traditional nine-to-five employees. Although the gig economy reduces the environmental problems that are analyzed in PESTLE, its main problem is about humanity. The strategy of Fiverr is the low cost that became one of its weaknesses compared with professional competitors such as Upwork. There are potential solutions to help Fiverr solving these problems after we accomplished this case study. Fiverr should create a new system in freelancers' benefits management. In the current scenario of this issue, focusing on freelancers' benefits can impress the global online market. Otherwise, selection of expert gigs should be considered. This solution helps to reduce a significant number of scams or unskillful gigs. It does not only increase the quality of works, it also gains the trust between clients and freelancers. To perform the reform in management is a long-run plan that Fiverr must fully consider by itself. As these solutions are solved in smart ways, Fiverr and the other global online markets can continue their business without any criticism in the gig economy. This case study is a detailed analysis of Fiverr; then, it suggests some possible solutions for their vital problems recently.

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AUTOBIOGRAPHICAL NOTE

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