



Full-time or contract: Hiring for success

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Agenda

- Just the stats ma'am
- Contractor pros/cons
- Full-time employee pros/cons
- IRS test
- Decisions! Decisions!
- Questions

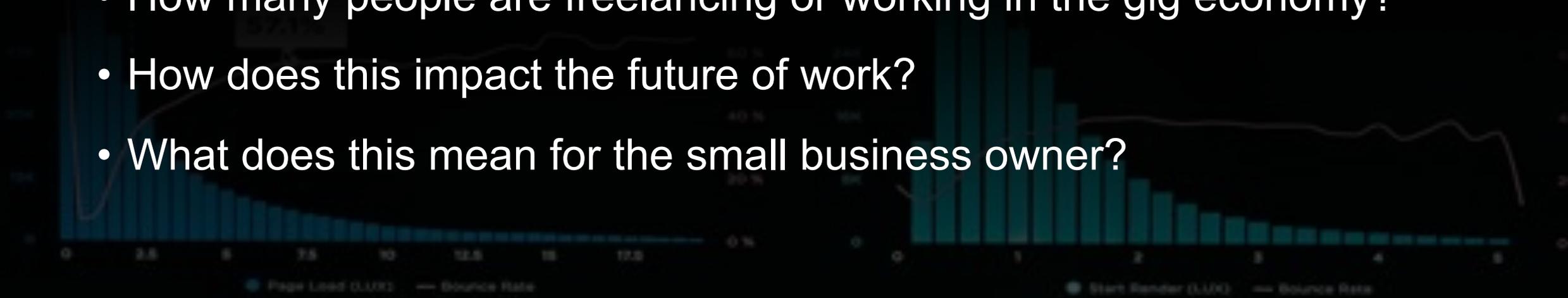
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Just the stats ma'am!

- How many people are freelancing or working in the gig economy?
- How does this impact the future of work?
- What does this mean for the small business owner?



56.7 million Americans freelanced in 2018

Americans spend 1.07 billion hours freelancing

Contributed an estimated \$715 billion in freelance earnings to US economy

Experts anticipate the U.S. workforce will be 40% contract workers and freelancers by 2020

36% of moonlighters have considered quitting their primary job to freelance



Contractor pros & cons

Pros (for small businesses)

- No benefits or taxes
- Short term
- Diverse work experiences
- Provides a competitive edge

Cons (for small businesses)

- Low level of loyalty
- Higher pay
- Short term



Full-time employees pros & cons

Pros (for small businesses)

- High level of loyalty
- Sense of family/commitment
- Lower turnover
- Dependable schedules
- Consistent skill sets
- Sustained job creation

Cons (for small businesses)

- Payroll, taxes, benefits
- Less exposure to diverse practices
- Narrow skill sets



Knowledge check!

By 2020, _____% of the workforce will be freelancers.

40%



The IRS test

Control

Independence

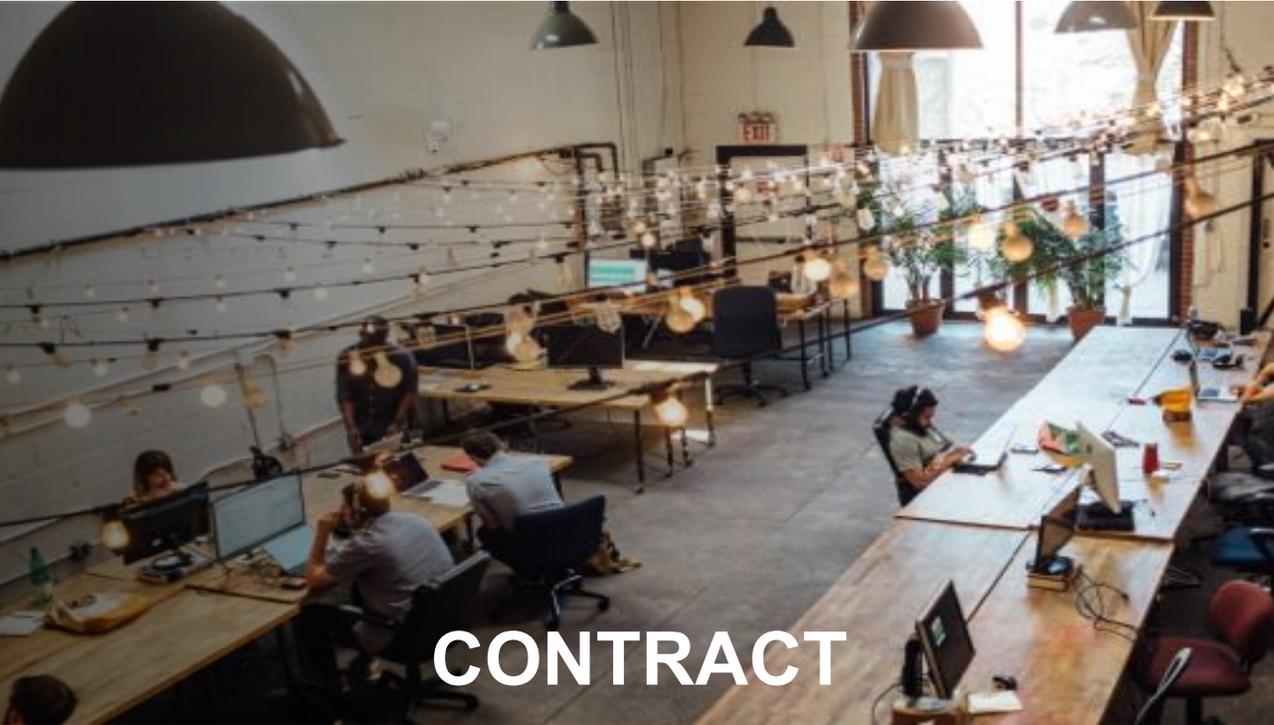
Behavior control

Financial control

Relationship of the parties



Decisions! Decisions!



CONTRACT



FULLTIME

BOTH

Knowledge check!

What are the three categories the IRS uses to determine whether an individual is a contractor or an employee?

- 1. Behavior control**
- 2. Financial control**
- 3. Relationship of the parties**



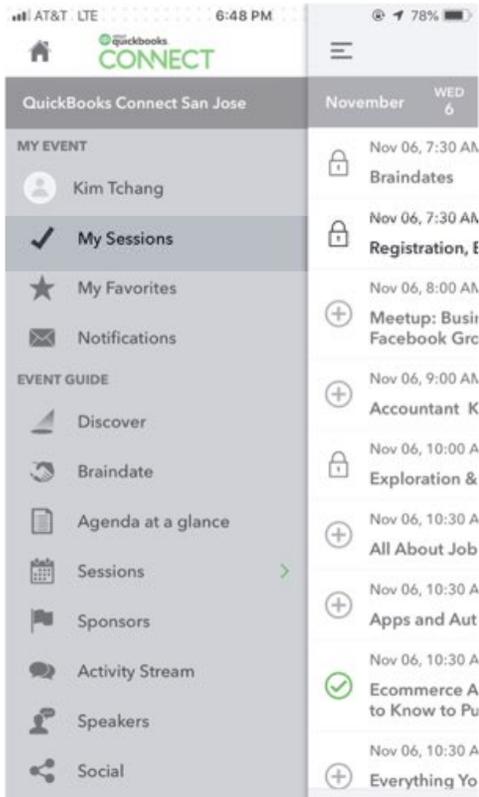


Questions?

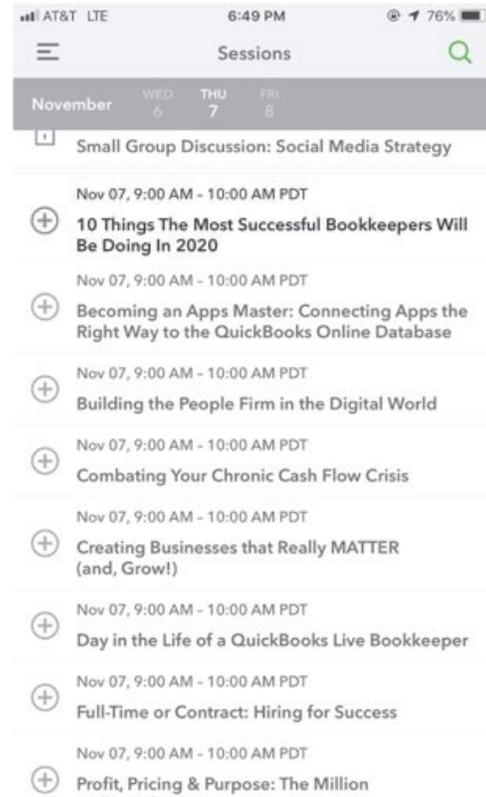
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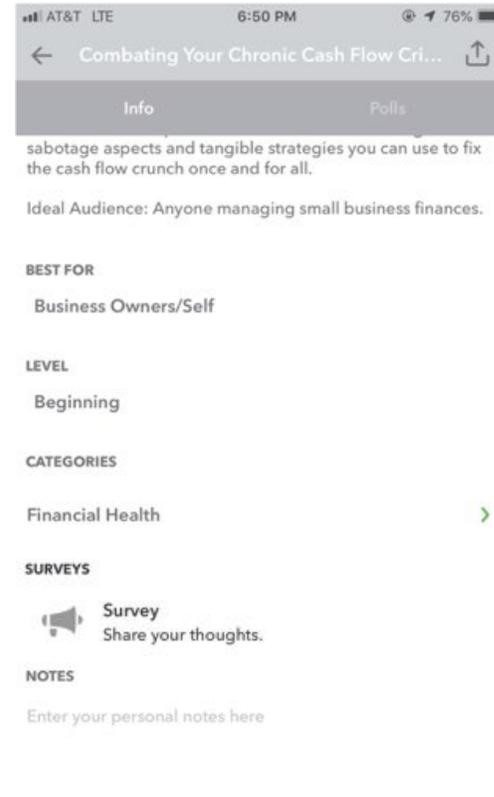
1. Select Sessions



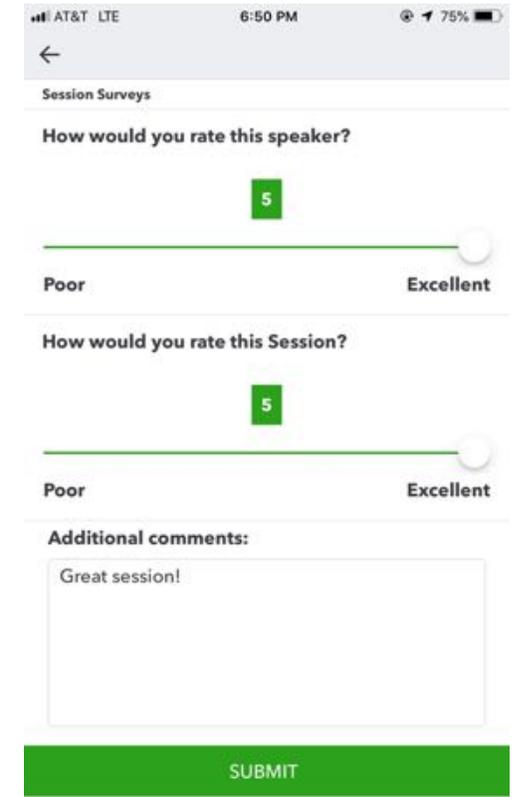
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 **CONNECT**

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