

Is the gig economy right for you?



The gig economy is not for everyone or for every life stage. Keep these questions in mind as you consider your options.

◆ Have you built a financial safety net to fall back on?

Projects come and go—some months will be more lucrative than others, so it's important to have resources saved up to keep you going through the slower times.

● How reliant are you on your employer's benefits?

Many 1099 employees do not receive healthcare, vacation, or retirement. Do you have alternate insurance in place—perhaps from a spouse or private provider?

▲ Are you learning and growing professionally in your current role?

If the answer is "no," you might consider grabbing a side gig to learn something new. Taking on new projects across different disciplines can broaden your experience and beef up your portfolio.

◆ Feedback: love it or loathe it?

Working on a project-to-project basis with different companies might result in a lack of feedback. Or feedback in different styles. Can you reflect internally or do you need others?

● Does your lifestyle lend better to flexibility or routine?

Freelancing allows for mid-day workouts and frequent travel, but lacks the perks and structure of an office environment. Some of us do best with a regimen.

▲ How much money are you looking to make?

There's a place in the gig economy for everyone—from the "casual earner" looking to make cash on the side to the "free agent" who relies on their gig for his/her primary source of income.