

Freelance Management Systems (FMS): A Guide To Getting Started



The freelance economy is booming and showing no signs of slowing down. By the year 2020, more than 50% of the private workforce will be independent according to MBO Partners. That's more than 70 million people if you're counting.

The meteoric rise of the freelance workforce has forced many businesses to rethink how they manage non-traditional workers. To date, many HR professionals have taken more of a hands-off approach when it comes to managing their freelancers -- leaving the process largely in the hands of hiring and procurement managers.

With the volume of freelancers expected to explode in the coming years, the status quo will no longer be sufficient. Simply put, businesses need to become more proactive and engaged when it comes to managing the growing legion of freelancers in their workforce. Fortunately, the emergence of freelance management systems is empowering them to do just that.

What is a Freelance Management System?

A Freelance Management System (FMS) is a cloud-based workforce solution that helps businesses manage their independent contractor and freelance workforces.

FMS software empowers businesses of all sizes to manage the end-to-end freelance workstream all from one easy-to-use solution.

Leveraging FMS technology, businesses can find qualified freelancers, verify worker qualifications, curate talent pools, manage on-site assignments, pay contractors flexibly, and rate worker performance,

Adoption of FMS technology has accelerated in the last half-decade as the volume of freelancers and independent contractors has grown exponentially. Businesses have finally started to ditch dated freelance management strategies -- disparate point solutions and inefficient manual process -- in exchange for FMS technology that allows them to:

 <p>Drive Operational Efficiencies</p>	<ul style="list-style-type: none"> * Manage thousands of workers at scale with intuitive automation and bulk tools * Consolidate the entire freelance management process into one fluid workflow * Streamline assignment routing with a powerful, algorithm-based worker search
 <p>Ensuring Work Quality</p>	<ul style="list-style-type: none"> * Enhance work quality by establishing rigorous assignment requirements * Curate a robust talent pool of highly skilled contractors and freelancers * Collaborate with workers in real-time to accelerate assignment completion
 <p>Ensuring Labor Compliance</p>	<ul style="list-style-type: none"> * Accurately distinguish between 1099 contractors and W2 employees * Mitigate compliance risk with an up-to-date audit trail * Properly track and report on independent contractor usage
 <p>Optimizing Labor Costs</p>	<ul style="list-style-type: none"> * Improve financial flexibility by embracing a variable cost model * Reduce travels costs for your W2 workforce * Increase labor margins by sourcing talent directly

Manage the End-to-End Freelance Workstream with a FMS



Find the right workers, in the right place, at the right time

- * Launch targeted recruiting campaigns and utilize **algorithm-based** search capabilities to find high-quality contractors for your on-site assignments

Verify worker skills, credentials and qualifications

- * Test worker skills and knowledge through a learning management system; confirm worker credibility through screening tools **including background checks and drug tests**

Engage with workers, manage job expectations and negotiate contract terms

- * Communicate with workers in real-time through assignments; organize workers into groups by skillset and **curate talent pools** for streamlined assignment routing

Manage workers at scale, across the country, through one central dashboard

- * Build customized workflows, leverage powerful reporting tools, and capitalize on bulk tools such as WorkUpload™ to **seamlessly load thousands of assignments** into the market place

Pay workers instantly, automatically, and by any method

- * Benefit from innovative payment terms that mimic real-world payment cycles; **increase working capital** through payment terms (pre-fund not required)

Rate worker performance and analyze internal labor metrics

- * Evaluate **qualitative and quantitative worker metrics** and leverage a powerful analytics engine to uncover valuable business intelligence about labor practices

A message from Work Market Founder Jeffrey Leventhal



We're on a mission to power the future of work. Work Market, the industry's #1 FMS, empowers businesses of all sizes to manage the end-to-end freelance workstream, all from one easy-to-use solution.

We've also built one of the most respected online freelance marketplaces; one where 60,000+ workers and companies come together to productively work on freelance/contract assignments.

There's a reason Forbes magazine recognized Work Market on its list of "America's Most Promising Companies." We're fundamentally transforming how businesses find and manage their freelance workforces. It's one of the reasons some of the biggest brands in the world are relying on Work Market to find and manage their flexible workforces.

Will your business be next?



To learn how Work Market can help guide your business to success, call 877 654 WORK, visit us at www.workmarket.com, or contact sales@workmarket.com.