

# Strategic Insights in *Finance* : Leveraging Freelance Talent

We surveyed **501 finance leaders** from medium and large finance firms in the United States, to better understand how this industry's workforce is changing. As finance faces increasing competition, technological advancements, and shifting economic conditions, the survey highlights freelancers' crucial role in maintaining operational agility and strategic growth.

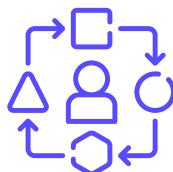
Executives in the finance sector frequently engage freelance talent using various methods to meet operational demands. These methods include integrating freelancers into existing teams, assigning them as independent contributors with specific tasks, and having them lead or manage projects alongside in-house team members.

The survey also highlighted significant challenges in finding workers with the right skills and the increasing reliance on freelancers. It revealed varied sentiments about AI and DeFi, with a notable portion recognizing their potential to transform the industry. Additionally, finance firms are adopting innovative strategies for financial inclusion, reflecting a proactive stance in navigating economic uncertainties and fostering growth.

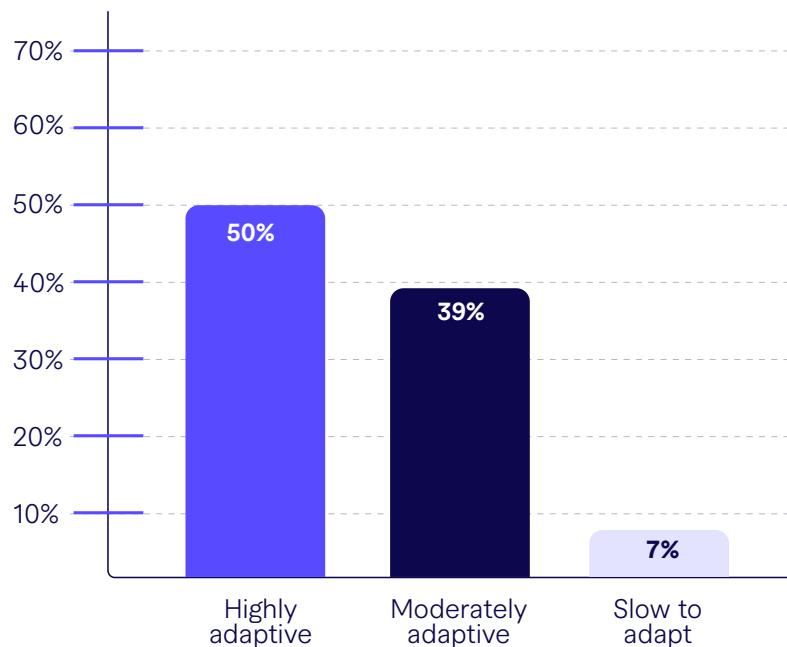


# Key Findings

## Organizational Adaptability



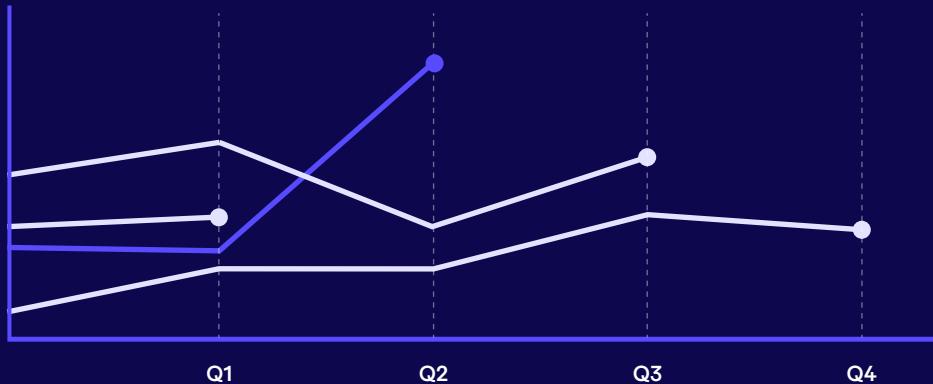
The majority of finance firms demonstrate a strong capacity for adapting to market changes. The survey revealed that **89%** of respondents consider their companies adaptive, with **50%** describing their firms as highly adaptive and consistently staying ahead of industry trends. A notable **39%** identify as moderately adaptive, facing some challenges in implementation. Only **7%** report being slow to adapt, often trailing behind competitors due to various obstacles.



## Obstacles and Pain Points



Finance firms encounter numerous challenges throughout the year, particularly during the second quarter, which **39%** of respondents cite as the most stressful. Major obstacles include adapting to changing customer expectations (**27%**) and addressing sustainability and social responsibility (**26%**). Economic volatility is a critical hurdle for **24%** of firms. Talent acquisition remains a significant pain point, with **24%** highlighting difficulties in securing skilled employees. Additionally, firms struggle with regulatory compliance (**25%**) and cybersecurity threats (**26%**). These challenges necessitate strategic planning and resource allocation to overcome and sustain growth.



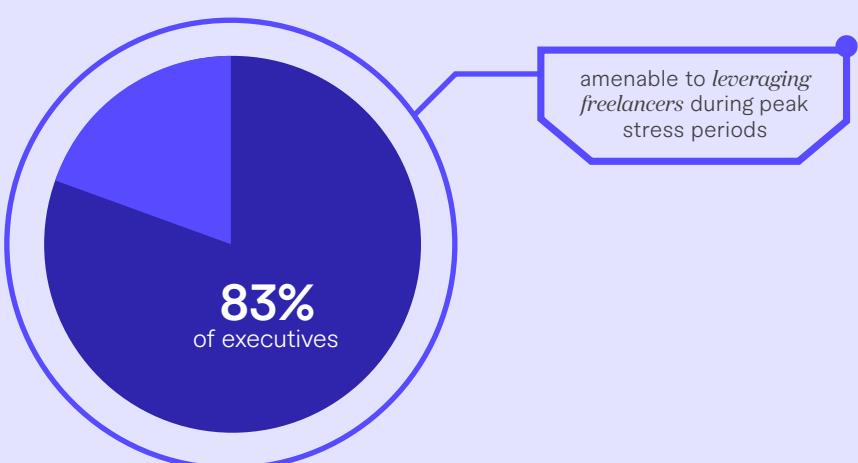
Q2 is the most stressful quarter for tech executives.

## Potential for Freelancers



Executives frequently engage freelance talent, with **66%** using freelancers weekly to boost operational flexibility. They integrate freelancers into teams (**38%**) or assign them independent tasks, and **26%** have freelancers lead projects. When stress peaks, **83%** of executives would hire freelancers to manage the load.

Key areas for outsourcing include financial reporting (**22%**), strategic planning (**19%**), and audit preparation (**16%**). This strategic use of freelancers helps alleviate operational pressures and enhances flexibility.



## Navigating Workforce Dynamics and Skills

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Finance firms are facing significant challenges in finding skilled workers, leading to increased reliance on freelancers and contingent workers. Employee turnover and layoffs further complicate workforce dynamics.

Almost three in five **(58%)** executives report increased difficulty in sourcing skilled employees, prompting **62%** to boost their hiring of freelancers. Turnover is on the rise, with **68%** of respondents noting an increase, while layoffs have also grown, reported by **50%** of executives.

To fill the skills gaps, firms are prioritizing skills in fintech innovation, risk management, and sustainability. Workplace expectations also vary, with a notable shift towards hybrid models, while incentives like flexible hours and improved healthcare benefits are commonly employed to attract and retain talent.

Almost 4 in 5 executives **(78%)** report productivity improvements with these new work models, highlighting the positive impact of flexible strategies.



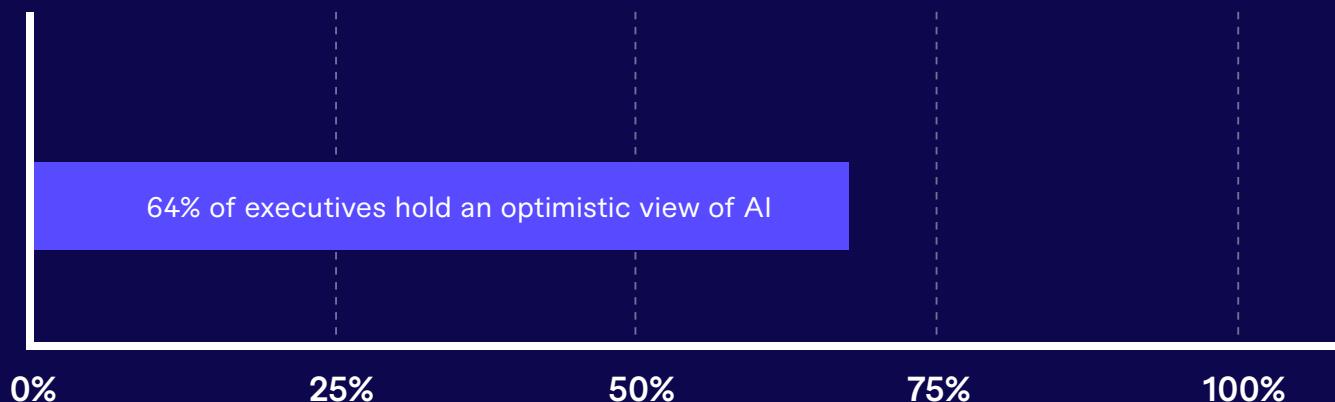
## Feelings on Emerging Technologies

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Executives have varied opinions on emerging technologies like AI and DeFi, reflecting a mix of optimism and caution. Overall, the sentiment is positive, with many seeing potential benefits despite some concerns about challenges. A majority of executives hold a positive view of AI, with **64%** expressing optimism and **25%** reporting significant improvements in efficiency and decision-making. Just **6%** have said AI has fallen below expectations.

When it comes to AI integration, **77%** of executives say it has met or exceeded their expectations and **16%** have experienced mixed results. DeFi also garners diverse opinions. About **26%** of executives are heavily invested in DeFi, viewing it as a transformative force in decentralizing financial transactions. Interestingly, **47%** believe DeFi could significantly disrupt traditional banking, while **42%** see it as both a challenge and an opportunity for the sector.



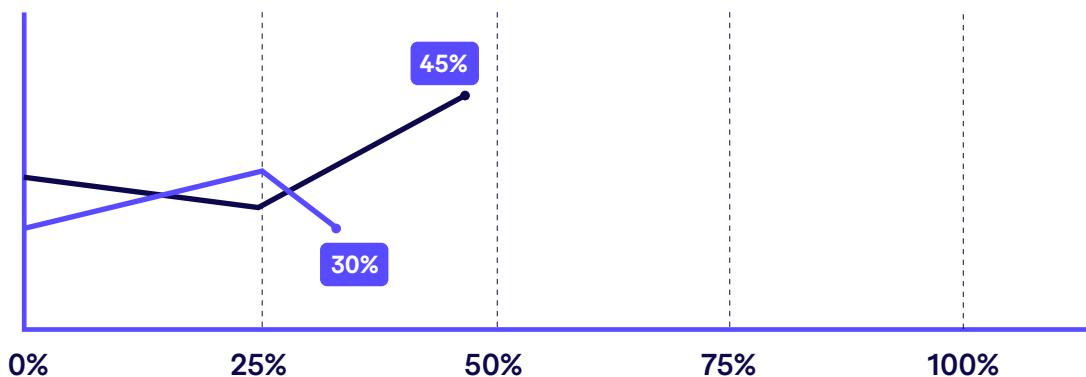
## Current Plans for Expansion and Innovation

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Finance firms are taking a cautious approach to investments, reflecting uncertainty in the global economic environment. Despite this caution, there is optimism about future opportunities for growth and innovation. A significant **45%** of executives plan to maintain their current investment levels, while **30%** are scaling back due to economic volatility.

Interestingly, **22%** expect to resume investments within 4-6 months, anticipating improved conditions. Innovative approaches to financial inclusion are a key focus, with **44%** favoring mobile banking and digital wallets, and **43%** endorsing partnerships with non-financial companies. Financial literacy programs and microfinance initiatives are also highlighted as crucial strategies for reaching underserved populations.



## Insights from a Tech Executive

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**Maya Roisman**, General Manager of Fiverr Pro, shares the importance of freelance talent in the finance industry.



"In finance, especially during our busiest times, freelancers are *not just a temporary fix*—they're part of the *strategic approach* to ensure our core team remains focused and efficient,"

said **Maya Roisman**, General Manager of Fiverr Pro.

"By bringing in experts for specialized tasks, finance leaders *significantly reduce* the strain on permanent employees, enabling them to prioritize critical projects and drive *innovation*, which boosts overall job satisfaction and retention."

## Analysis and Interpretation



Our survey of 501 leaders from medium and large finance firms in the United States reveals a critical insight: the strategic integration of freelancers can significantly mitigate industry challenges and enhance operational flexibility. This approach addresses the immediate need for specialized skills and plays a pivotal role in navigating the evolving finance landscape. By adopting flexible work models and integrating freelance talent, finance firms can swiftly adjust to market demands, ensuring continuous innovation and growth.

The high adaptability observed among finance firms, with 66% using freelancers

at least once per week, underscores the importance of a dynamic workforce strategy. Despite facing obstacles such as skill shortages, increased turnover, and technological disruptions, the strategic use of freelancers emerges as a powerful solution. It allows firms to fill skill gaps and bolster core teams without the long-term commitment of traditional hiring processes.

Additionally, the survey highlights a sector-wide shift towards leveraging emerging technologies like AI and DeFi. The positive outlook on AI, seen as beneficial for efficiency and decision-making, highlights its potential to transform

risk management and investment strategies.

However, concerns about ethics, biases, and regulatory issues necessitate careful and strategic implementation. Similarly, DeFi is viewed as a potential disruptor of traditional banking, although significant regulatory and security challenges remain. Finance firms are also adopting innovative strategies for financial inclusion, such as expanding mobile banking, forming strategic partnerships, and enhancing financial literacy programs.

These initiatives aim to address the needs of underserved and unbanked populations, fostering greater economic participation and growth. The emphasis on microfinance and small loans underscores the sector's

commitment to supporting entrepreneurial activities in underserved areas.

In conclusion, leveraging freelance talent offers a dual advantage: it provides finance firms with the agility needed to stay competitive and effectively addresses workforce dynamics challenges. The positive sentiments towards AI and DeFi, coupled with innovative financial inclusion strategies, reflect a forward-thinking approach within the finance sector. By strategically leveraging freelancers and adopting flexible work models, finance firms can maintain a competitive edge, drive innovation, and sustain growth.



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