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Deliver Faster & Drive Growth with On-Demand <u>Tech Talent</u>



Intro

In today's warp-speed digital landscape, scaling an IT services company requires an adept team of Dev and IT talent, a wide range of skills, and availability on-demand. However, sourcing and hiring the right tech talent can be challenging, especially for IT services and consulting companies aiming to scale fast while maintaining quality and cost-effectiveness.

Here we'll explore the essential strategies for hiring tech experts to facilitate company growth. We'll also highlight how Fiverr Enterprise can be a game-changer in efficiently sourcing and hiring skilled tech professionals at the right cost and availability for your company's needs.



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About Fiverr Enterprise







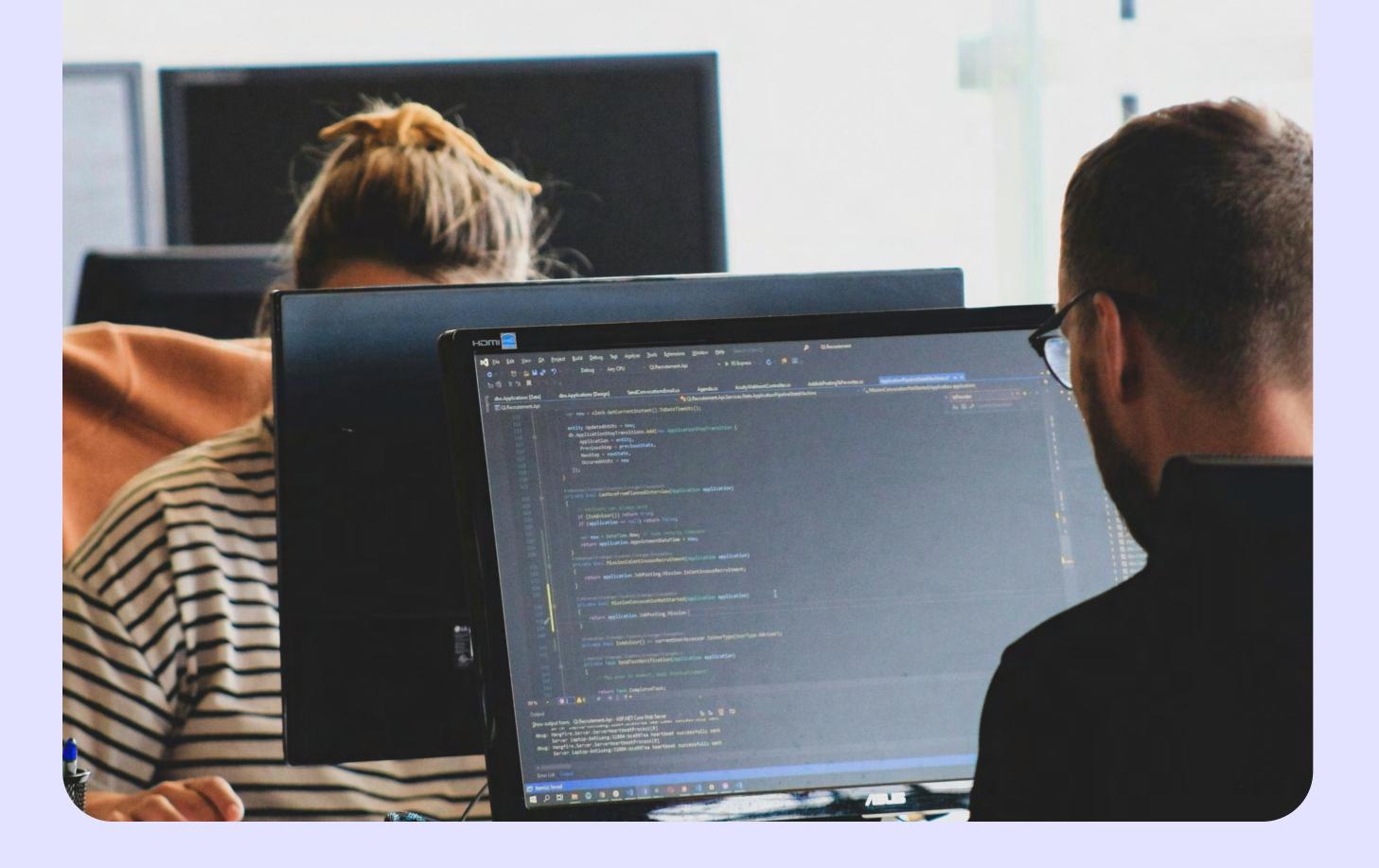
CHAPTER 1

Lean vs. Fast: Balancing the Dynamic Workforce

It's the age-old rock and hard place. Maintaining a lean workforce helps service providers to minimize costs. After all, the fewer full-time salaries you're paying, the less your employee spend is at the end of each month. However, when a new contract is signed, you need to be able to cover those demands quickly, and achieve rapid scale to meet client requirements. If the right employees aren't in place, it now takes on average 44 days to hire, a full day more than companies experienced in 2022.

As a result, despite the high costs of keeping full-time employees on staff, historically many IT services companies preferred the hard place to the rock in this scenario. They would rather incur significant employee spend on an ongoing basis, than risk not being able to meet an emergent need for the right technical skills when the phone starts ringing.

Post-pandemic, a looming recession has turned the tables. Today, many tech companies recognize the prohibitive overheads of underutilized staff, and have turned to extreme layoffs to try to make their workforce more lean. In 2023, more than 240,000 jobs were lost in the tech industry in an effort to streamline employee spend in the face of economic uncertainty.



In 2023, more than 240,000 employees in the tech industry were let go

While this certainly saves on recurring costs, and reduces the risk of underutilization, without a "bench" of readily available employees, how can companies react quickly to market demands?

- 1 Global Talent Climate Report, 2023
- 2 Tech Layoffs 2023, Techcrunch

Identifying the Right Tech **Talent for Your Company's** Needs

Something isn't working. Instead of constantly balancing the need for the right development and technical skills at the right time, with the cost of keeping employees available 365 days a year, today's IT companies need to think outside of the employee-shaped box. Let's look at some of the options available:

Managing an Internal Bench of Employees

In terms of availability, you can't get a more guaranteed workforce than an internal bench of employees. They are hired full-time to work for your business, and when a contract arrives – they are ready to hit the ground running.

However, a bench of employees are always going to be under or overutilized. When they are under-utilized, you're risking low engagement and morale, high labor costs, and the need for layoffs. When they are overutilized, you still don't have enough talent in place to meet demand, which means the quality of work will certainly suffer.

The True Cost of Staffing Agencies

Many IT companies may choose to rely on staffing agencies to meet skills gaps. These are companies that have a limited and local pool of workers who can be outsourced to fill a specific need for your company. It can be quicker than recruiting someone internally, as they continue to work for the agency, and are contracted to your business for a limited time.

However, as staffing agencies incur a high markup and fees, you may not find you're saving that much in the long run. The average staffing agency markup for temporary workers can be anywhere from 20%-75%. On top of that, you can't vet for quality or a good cultural fit, and it's almost impossible to build a long-term relationship, as the agency will always be in the middle. As staffing agencies usually work with a limited pool of talent, this can in turn limit your business' ability to find the right person for the job.

> The average staffing agency markup for temporary workers can be anywhere from 20%-75%

3 Advance Partners, Calculating Your Staffing Services





The Time-consuming Nature of Browsing Marketplaces

As a result, many businesses turn to talent and freelancer marketplaces to form direct relationships with freelance talent. On the face of it, this is a great middle ground. No need to spend weeks or months hiring an employee who may be underutilized once the project is over, and no additional fees or complications from a staffing agency. The right freelancer from a talent marketplace can be a smart addition to your workforce, allowing you to pay for their time or their work, and end the working agreement once the project is complete.

The main issue with this approach is the sheer number of talent marketplaces out there. Some are broad and attract a wide range of skills, while others offer access to niche talent in a specific area. Within each, you'll find thousands of applicants, and it's almost impossible to tell who is truly going to be a good fit, especially if you're working to a deadline. How can you be sure the cost equates to quality?

Staffing solution	Cost	Availability	Flexibility
Bench of employees	Consistent high labor costs	Limited, with time to hire a risk to scale	None
Staffing agencies	Variable fees, and high markups	Variable, dependent on staffing agency capacity	Medium
Marketplaces	Variable, with no guarantee on quality	Guaranteed availability, once a candidate has been found	High
Private talent pool	Private talent pool	A ready pool of talent with the right skills	High

Building an Internal Talent Pool

As a way to balance flexibility, quality and cost, an on-demand private talent pool is emerging as a key approach to meeting staffing challenges. With your own talent pool, you can access a database of freelance talent with whom you have direct relationships, and who you know are a great fit in terms of skills, culture, and cost. This talent pool can be made up of ex-employees, freelancers you've worked with in the past, or new freelance talent as you find them. When a contract comes in, all you need to do is check their availability.

Quality

Dependent on internal skill sets

Variable

Variable

Guaranteed and pre-vetted

Build the Right Tech Team for Business Growth

A diverse talent pool overflowing with tech and dev talent is a reliable source for scalability and growth, but how do you get started when your pool is currently dry as the Sahara? Here are 5 tips to get started:

Get some help with sourcing: The first members of your talent pool might be a freelancer or two that you've worked with in the past. But what's next? Contractors, especially those with the right niche skills, are notoriously hard to find. A freelancer sourcing service saves you time trawling through job boards and marketplaces, and can pre-vet candidates so that you're interview-ready in the shortest time possible.

Maintain up to date information: The value of diverse tech talent is lost if email addresses are incorrect, or if freelancers have taken an in-house position since the last time you spoke. Make sure to incorporate a process that checks in regularly, ensures that contacts still want to be part of the pool, and can ascertain if skills or contact information needs updating.

Stay on top of costs: As your talent pool can be shared across the business, it can be helpful to make prices transparent to all teams, so that they can align on spend before reaching out. Remember, when a contractor isn't working with you regularly, their costs can change from project to project. The right technology can track changes in fees or payment terms so that you can manage budget at every stage.

Nurture long-term relationships: One of the best things about an internal talent pool is that these freelancers are as much your people as the humans at the next desk in the office. Offer invites (but not demands) to join team gatherings, keep note of birthdays and special occasions, and give freelancers the choice to use internal team communication tools.

Integrate tech experts into the company workflow: Managing freelancers is not the same as managing employees, and the last thing you need is to be slowed down. Look for tools that support smart onboarding, and can help you with everything from compliance to payments to maintain a productive and collaborative environment. The right tech and development team will help you maximize growth, as long as you have a holistic plan

for managing a diverse workforce.

CHAPTER 4

Leveraging Fiverr Enterprise for *On-Demand* Tech Talent

At Fiverr Enterprise, we recognize that IT and Tech companies need a wide range of diverse talent, and that they need to be able to access it at the right time, and for the right cost. Our SaaS solution is complete with on-demand dev and tech talent, built to support a scaling, thriving IT workforce.

Hire any tech expertise, fast

If you're looking to move fast, and are missing the right skill set, our white-glove sourcing and hiring service can deliver you top tech talent in less than 72 hours from anywhere around the globe.

Unlike casting a net into marketplaces blind and hoping to catch the right fish, you can guarantee that candidates are available to hire immediately, available to work, and entirely trustworthy to be the face of your brand.

Reduce bench spend & stay within your budget

As a result of a direct relationship with a wide variety of freelancers, you no longer need to maintain an internal talent bench and pay for employees who aren't working billable hours, or lean on staffing agencies who have limited talent and enforce high markups.

Instead, you can start building your own talent pool of suitable workers who will be available on-demand when you need them — no agency fees in sight. With all of your freelance talent in one place, you can easily filter by language, skills, location, rates, and even your colleague reviews making everything much more efficient, and providing the autonomy to deliver faster.

Get access to a global, vetted talent pool

The greatest risk of working directly with freelancers is that you won't find the skills you need at the right time, or that the quality will be below your expectations.

Fiverr Enterprise eliminates that risk, providing access to top, vetted global talent ready to make their contribution to your business. From data Science and AI, through to specialized integration, automation, or programming expertise - we have access to anyone you could need.

As a complete Freelance Management System (FMS), our technology goes further than sourcing and hiring alone. The platform includes easy onboarding workflows to get a new freelancer integrated quickly when you embark on your first project, including getting all the right documentation signed, ensuring there is zero risk of misclassification, and collecting all the information to pay them accurately and on time.

This only has to be done once. Next time, you can just review their up-todate availability, skills and rates on the platform – and hire with confidence.

With Fiverr Enterprise you can:

- (\mathcal{C}) Forecast more effectively: Guarantee client timelines, and get a more holistic view over resource cost ahead of time.
- Ramp up faster: Never worry about a deadline again. Instantly hire from a pool that's pre-vetted and ready to go.
- **Reduce talent costs:** Congratulations – every worker is now a billable one. Eliminate the bench, increase margins, and improve cash flow.
- **Streamline overheads:** No more specialized agencies for each tech hire. Source, hire and manage all your talent from one place.
- Build relationships for the long-term: Keep in touch with freelancers સ્ત્રિ you've worked with in the past, and never lose a valuable contact.
- Watch your business scale: With instant talent at the right price and Щ the right time, say yes to business opportunities with no hesitation.

About **Fiverr Enterprise**

Fiverr Enterprise provides an IT talent pool, curated especially for you – one place where you can gain instant access to your own carefully vetted Dev & IT talent, that's ready-to-hire and able to meet your business requirements.

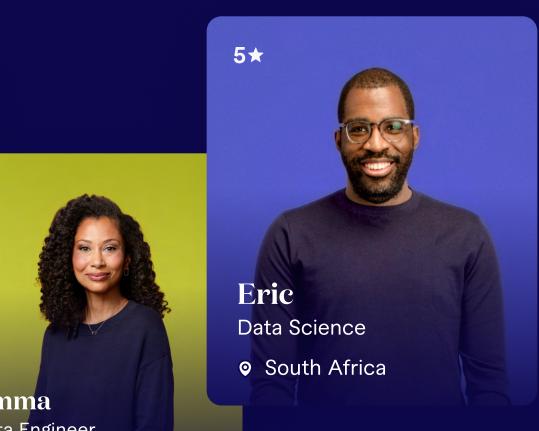
Hire any tech expertise, eliminate resource uncertainty and reduce hiring costs. Our SaaS solution enables you to confidently take on more projects, knowing you have a dedicated talent pool that's always available.

Want to see how Fiverr Enterprise works for yourself?

Book a Demo







Emma Data Engineer England





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