

81.5% of professionals want to go freelance to earn work-life balance - survey

By [Johann van Niekerk](#)

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Skilled professionals forced to work from home since the Covid lockdown are finding themselves reluctant to return to the rigid corporate world. The sense of freedom gained from this enforced change to their working lives is prompting many to plan the even more dramatic move of becoming independent contractors.



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A hefty 81.5% of professionals in fields as diverse as accounting, data analysis, human resources and IT are considering resigning their jobs to go freelance, according to a survey of 200 skilled South Africans by the online talent platform Outsized. A quarter say they are already in the process of taking that leap, 37% see it happening in the next few weeks or months, and only 10% admit it's more of a long-term fantasy.

The survey respondents are well-qualified to succeed independently, with every respondent holding a university degree and 64% having 5-10 years of experience. Another 20% have 10-15 years of experience and 16% are industry veterans of more than 15 years.

Skilled professionals are keen to take more control over their careers – and their life – for a variety of reasons. Factors fuelling the desire to market their skills independently include the potential to earn more money; flexible working hours to suit family life; gaining broader experience and new skills; and taking more control for themselves.

Quest for work-life balance

The top attraction for quitting the corporate world is the ability to enjoy a better work-life balance, followed by the potential to earn more, to pick and choose the work they do, to have more control over their destiny, and to enhance their CV.

What's holding them back is mainly the risk of financial instability, the loss of their corporate pension and medical aid, and worries about the administration involved in working for themselves. The fear of making such a dramatic change in their life is also a top concern for many.



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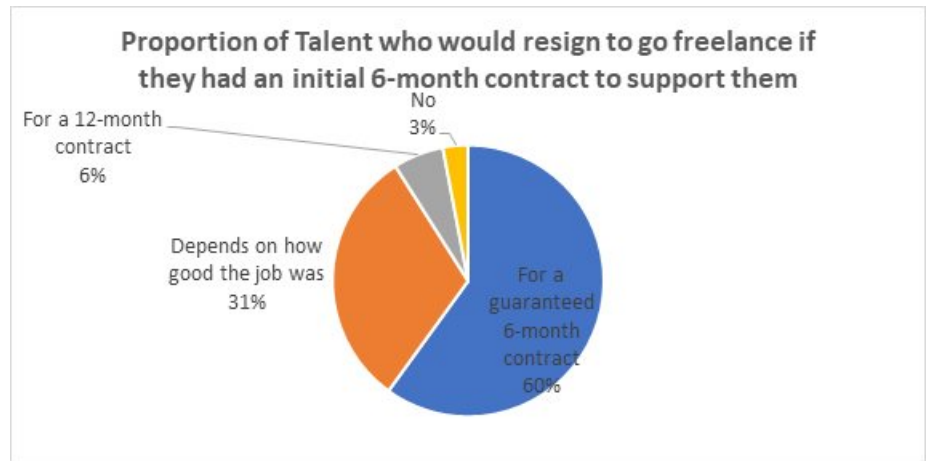
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The findings suggest that fresh opportunities rather than actual dissatisfaction with their current jobs are driving this potential corporate exodus. But it still poses a significant threat to companies in the form of a brain-drain, adding to the damage already done by the Covid lockdowns.

On the positive side, it also creates a huge new talent pool for companies that are reassessing how they will operate in the future. Many businesses have cut their workforce as sales dropped or demand for their services fell. Instead of carrying too many staff, companies could be more inclined to hire talent on an ad hoc basis for specific projects or fixed-term contracts.

If numerous professionals follow through on their dream of independence, that will create a large and flexible pool for companies to draw on. And as companies hire freelancers rather than employ permanent staff, more jobs will become available for those professionals who take the plunge, so supply and demand could balance out to benefit everyone.



A survey of 200 skilled professionals with degrees and solid work experience found many would be willing to go independent soon if they had an initial contract to help them find their feet

Lure of guaranteed work

The Outsized survey found that the nudge many of them needed to turn this desire for independence into reality is the promise of guaranteed work while they find their feet as freelancers. In a question asking whether they would be more likely to resign in the near future if Outsized could guarantee them a six-month contract, a convincing 60% said yes. Another 31% said it would depend how good the job on offer was, and 6% said they would feel more confident with a year of

promised work. Only 3% would still hesitate even if work was guaranteed.

With talent platforms like Outsized promising regular and attractive opportunities for professionals in the financial services industry, the ability to network with other independent workers, and providing upskilling resources, many of the concerns preventing employees from turning independent are being alleviated. The corporate shake-up caused by Covid and lockdowns are likely to be followed by further upheavals as top-flight workers leave to take greater control of their talents.

ABOUT THE AUTHOR

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