



THE IMPACT OF THE GIG ECONOMY ON TRADITIONAL EMPLOYMENT AND THE NECESSITY FOR REVISED BUSINESS, HR, AND LEGAL STRATEGIES

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Abstract

The entrance of the gig economy into the employment field requires many innovative business strategies from both players as well as from the government. This study appraises the management of the freelance workforce from the theory of resource-based view (RBV) and transaction cost economics (TCE), which are helpful theoretical tools. RBV considers freelancer calls, and TCE does benefit and cost analysis when hiring freelancers or home staff. Given the qualitative nature of the research, a combination of interviews and focus groups with the stakeholders operating in the gig economy platform, as well as an analysis of documents of a strategic and legal nature, will be taken to investigate the inner articulations of gig employment. The preliminary results show that having organizational flexibility, personalizing personnel management, and the strategic inclusion of gig workers are the main factors that can ensure business success in a rapidly changing market environment. Nevertheless, without the gender pay gap and legal safeguarding, it becomes evident that there is a further need to work on these. The focus of the study is to bring up topics to be implemented in gig employment, such as the creation of HR policies and legal standards which would promote the sustainability of gig work and, at the same time, protect worker rights, which can contribute to a balanced and fair gig economy.



Keywords: *GIG economy, Transaction Cost Economics, Legal Policy, HR Policy, Protection of Rights*

Introduction

In the past ten years, the gig economy growth has been phenomenal and inspired by advances in electronics and the shift in work preferences within the corporations of the globe (Malik et al., 2021). These sectors are now much more related to such industries as transportation, internet, and services, as it was unthinkable in the early years of the gig economy, with mini tasks performed on an ad-hoc basis characteristic of freelancers and independent contractors (Boto & Brameshuber, 2022). The reallocation is made possible by digital channels that match up short-term jobs with independent workers who enjoy convenient broad access to a more extensive work market through this mode of employment. Yet, this transition is also part of labour market complexities, where employment patterns gradually change, with the classic arrangements being put into changing and evolving employee-employer relationships (Van Doorn et al., 2023).

Nowadays, workers tend to choose self-employment and the gig economy over permanent work contracts, with difficulty managing the labor force in modern economies. With more people gravitating towards gig work for either need or choice, the prospect of administering this (workforce) group becomes a fulcrum (Duggan et al., 2020). Different from traditional jobs, gig jobs usually do not include stability, benefits, or regulatory protection, thus allowing workers to provide quality and consistent work with a lack of commitment and a sense of responsibility (Asfahani et al., 2023). This new type of job gives us new thinking about business models that used to be stable and rigid. In this environment, employers have to confront the challenges of finding the balance between the agility the freelance workers may provide and managing the business while ensuring that all processes are consistent. Additionally, the emergence of the gig economy agenda raises essential issues in employee rights, safety in working conditions, incomes, and job security, which creates a platform for policymakers and economists to find solutions to these issues.

Objectives

This work seeks to draw the diverse actors concerned with this research topic and analyze the effect of the gig economy on business operations, human capital management, and the legal system. Specifically, it seeks to:

- To List the unique traits that differentiate gig work from regular employment and that require diversity in management methods.
- To Assess how companies can cope with integrating the gig economy by reconfiguring and optimizing their policies to get the most out of it while cushioning the risks of this always-changing sector.



- To evaluate how activities of provision of the company HR attracting, managing, and retaining gig workers are fulfilled and that of them tailored to their needs and preferences is proposed.
- To assess the current regulatory frameworks for gig work, identify shortcomings in terms of worker rights provision, and suggest legal enhancements to create a just and impartial playground for workers and all stakeholders in the gig economy.

These goals will make it possible to move much further than previous scientific knowledge does. The results of this research will then provide actionable solutions to businesses, HR professionals, and policymakers offering the answers to how to conquer the gig economy challenges.

Literature Review

Traditional lines of work have been blurred recently due to the emergence of the gig economy, where people work freelance, in temporary or contract work capacity, which has changed as global structures, technologies, and community values evolved (Jin & Liu-Lastres, 2024). This evolution can be traced through various historical phases: This evolution can be traced through multiple historical phases:

When jazz musicians of the 20th century played engagements, the term for them was "gig" (Cropanzano et al., 2023). Although gig-type arrangements of work relations have existed since the beginning of this century as day labourers, seasonal workers, and other temporal types of work, the context of the gig economy begins to shape his current situation with those historical backgrounds. As such, some sectors like agriculture, construction, or trades that are naturally fluctuating and project-based created this type of employment free of the job structure (Zhidkova, 2022).

The development of formal temporal human resource models using staffing agencies is a distinctive milestone of the 50th century, especially in the USA and Europe. The company Manpower, established in 1948, was the first to make a commercial practice of hiring temporary workers and providing them with job flexibility. At the same time, they were the ones who looked after the companies' labor force, varying it according to their actual needs. It was a period of fundamental changes when, at last, some permanent work gave place to the growing share of the world's labor market (Giousmpasoglou et al., 2024).

The recent decades have witnessed a fast-paced era of technological breakthroughs, enabling freelance work and contractual relationships to be carried out across borders. The Internet and mobile computing are two significant aspects of digital culture growth. Back in the late 90s, platforms like eBay (Van Dusen, 2022) and those entities that already existed like Craigslist (craigslist.org established in 1996) made the foundation for the gig economy to help people offer goods and services individually through online marketplaces (Alvarez De La Vega et al., 2023).



Due to the increasing role of the 'gig economy' in the 2010s and beyond, there were rising discussions on the definition of gig workers and the employment benefits they would be entitled to. The complex situation has changed the existing system to a certain extent in the countries that often host legal prolongation disputes. Another instance is the UK Supreme Court's ruling that in 2020, Uber drivers are to be considered "workers," a substantial legal breakthrough that has brought better working conditions (Gupta, 2024).

The novel coronavirus disease (COVID-19) remained a driving force that fueled the surge in the so-called gig economy, which eventually escalated the demand for gig work given its built-in flexibility and the skyrocketing need for jobs performed remotely and independently (Alanezi & Alanzi, 2020). Alongside the companies reorganizing themselves to resist the shutdowns and the economic depressions, the demand for gig workers was booming, forcing businesses to use gig workers instead of full-time staff (Williams et al., 2021). It became clear that this transition was especially marked in sectors such as delivery services, remote tutoring, and essential business functions, where gig work could be easily integrated to suit the changing demand trend (Huang et al., 2020).

Besides, the pandemic exposed the significant issues surrounding the vulnerable category of gig workers. Several such employees typically found themselves as a shield without the protections granted to standard workers. This gap was revealed through unequal access to healthcare and other perks like job security, sick leave, and no unemployment benefits, which led to crises and chaos during the pandemic (Grimmer & Vorobjovas-Pinta, 2020). That was the time that showed how insecure gig work is and made the voices of those who ask for an elaborate regulatory framework more powerful, which should offer gig workers better protection (Mishra & Yadav, 2022).

The challenges sparked an evident mobilization of both societal institutions and legislation bodies, encouraging review and redefining independent workers' legal positions and rights. This period they represented a turning point for how the gig economy is perceived within the regulatory domain, which could have a long-lasting effect, leading to reforming labor laws to align with the nature of modern employment (Wong, 2020).

The strategic approach to managing freelance workforces, especially in the gig economy, includes a multifunctional mix of management, human resources, and legal considerations, which come together to address the challenges presented by the unconventional employment pattern (Hickson, 2024). Here, we discover different mechanisms and techniques proposed by leading models and theories.

Most of the industry comprises two primary business models driving freelance workers' management. The first is the platform model, represented by companies such as Uber, Airbnb, and Upwork. They are the ones that connect freelancers and short-term engagement directly on the



technological platform. Mainly, this model relies on matching, pricing, and customer feedback algorithms, improving the phasing in and out of workers (Levine-Schnur & Ofir, 2022). In the second place, the project-based engagement model, as commonly used in the tech, creative, and consulting sectors, grants organizations the capability of breathing their expertise and specialized workforces into specific projects without the overhead associated with traditional full-time employment (De Stefano, 2015).

Human Resource Strategies in Gig Work: In the gig economy, dynamic talent pools are essential. A firm's human resources strategies are oriented around creating and managing flexible rosters of freelancers that highlight their skills, availability, and previous achievements. This method requires robust vetting and managing freelancer talent (Lohtander, 2022). Secondly, they help to define performance and engagement metrics. The HR strategies of such jobs lack conventional monitoring mechanisms, usually replaced by sophisticated (Petriglieri et al., 2019) tracking systems that are also integrated with feedback mechanisms to ensure the quality and satisfaction of clients and freelancers.

The legal basis of gig jobs mainly revolves around workers' classification. This mainly aims to determine if a worker is an 'employee' or an 'independent contractor.' Employee classification is essential because misclassification can lead to grave legal and financial consequences. All of this and other local labor laws, including the minimum wage ordinances and benefits eligibility, translate into a continuous challenge of compliance, especially when the legal frameworks evolve to adjust to the fast-growing gig economy (Bogg & Buendia, 2022).

Theoretical Framework

In the context of the gig economy, two theoretical frameworks stand out for their applicability to understanding and enhancing freelance workforce management: disposal of digital waste is a struggle, also covering what the Resource-Based View (RBV) and Transaction Cost Economics (TCE) suggest. These frameworks give a foundation for management making in a dynamic, dynamic, and changeable environment.

Resource-Based View (RBV)

As the RBV states, the idea is that firms will achieve their competitive edge by using their assets wisely and continually. The setting of the gig economy makes it possible for the RBV to be adjusted to allow the focus of strategic human resource management to be on the most important-the freelancers (Cooper et al., 2023). This task is very similar for freelancers, who are usually considered not just workers with a salary but critical players with a particular approach to management and presenting their unique skills and flexibility as part of the organization (Scuotto et al., 2022). Awareness and exploitation of these distinctive competencies are the main ingredients of market differentiation and fast innovations in the market. So, companies that can show



flexibility and fluidity will more easily adapt to the demands of the marketplace. For instance, a tech company might recruit freelance software developers to add the latest technologies to the company through a short-term contract as an alternative to the binding nature of employing permanent staff, which could restrain the company in the way of operation.

Transaction Cost Economics (TCE)

Developed by Williamson Oliver in the 1970s, the Cost of Transactions theory resulted from the analysis of expenses incurred while cooperating and coordinating via the market or within the hierarchy organization. Such a theory serves by alerting firms to balance the choice between independent contractors and full-time staff members (Nagle et al., 2020). TCE argues that firms will tend to outsource tasks more conveniently performed in markets and when the cost of external transactions is lower than the cost of operation by their workforce. This is usually the case as it depends on factors like the size and frequency of the assets and the concepts involved, which might be unknown to the markets (Halaburda et al., 2019). For instance, companies could choose freelancers for work related to special projects with distinct requirements and deliverables; thus, an employer does not have to supervise, and thus, transaction costs of hiring and keeping permanent staff are lowered.

These frameworks as a whole thus contribute to intelligent decision-making about hiring and managing people working freelance in this sector. RBV values the uniqueness of freelancers' skill set management; on the other hand, TCE offers guidance in terms of the price of deployment of freelancers instead of having permanent employees. Bringing in one or more of these theories can be instrumental in businesses creating a holistic talent optimization strategy that maintains workforce elasticity between efficiency and competitiveness, capitalizing on the opportunities and mitigating the challenges of the gig economy.

Research Gap

Despite some research, the sustainability and integration of gig-based business models with traditional firms are yet to be understood completely, and there are considerable gaps in knowledge on the long-term impacts on profitability, brand reputation, and consumer product quality. There is an incitement to Gerrymander's approaches to involving gig workers in business while at the same time ensuring that operations are not hampered and that the best elements of traditional and gig workforce are melded. Moreover, creating HR strategies for long-term engagement and career growth of gig workers is of utmost importance, as well as designing equitable compensation schemes that provide decent pay compensation despite the absence of standard employment benefits. Usually, there is a legal need to create extensive legislation that safeguards the rights of gig workers because of the precarious nature of gig work. Research should also be extended to global standards to prevent the exploitation of gig workers across international platforms and to study how the gig economy affects other social systems such as housing, education, and health



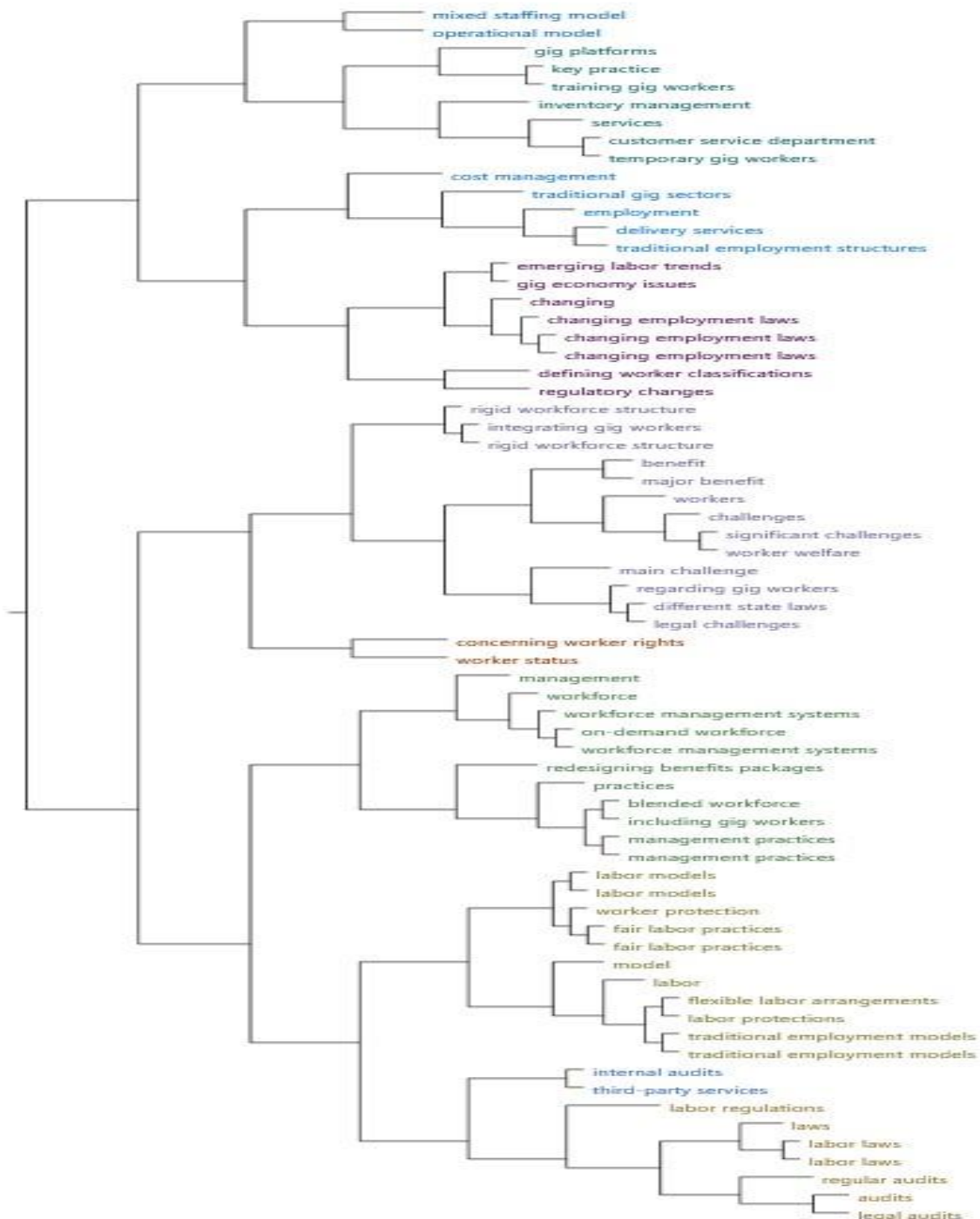
care. The ethical issues of the algorithmic system of gig platform operations also need review. Closing these research gaps is essential to enable policymakers, business leaders, and HR managers to prosper in a sustainable, competitive and fair gig economy.

Materials and Methods

This study uses a qualitative research design to examine the social dynamics of the gig economy and the connection among business strategies, human resource policies, and legal structures. Data collection is mainly about semi-structured interviews and focus group discussions. Interviews focus on a broad range of stakeholders, including gig workers, HR managers, business executives, and policymakers from different backgrounds, through purposeful sampling to ensure various perspectives are achieved. Focus groups use this combined knowledge from the other industries of gig workers, broadening the quantitative data. Furthermore, document analysis investigates the HR policies, business strategic documents, and the laws that govern the gig work. These documents constitute the framework for the evaluation of personal experiences and positions. This is done through thematic analysis using NVivo software to code data effectively and identify emerging themes. Ethical considerations are maintained to maintain confidentiality, and every participant must have informed consent. This approach aims to outline the present scene and come up with strategic suggestions for improving the administration of the gig workforce.

Results

Items clustered by word similarity





From the Cluster analysis, we can see several overarching categories with related subcategories that branch off:

Operational Aspects: The structural and procedural requirements of the organizations to support the adoption of the gig economy indicate that varied staffing models, operating models, gig platforms and key practices make it happen. Staff training and inventory management are the sub-topics that illustrate precisely in which business sectors much work is reached from the vehicle gig economy.

Employment Structures: Employment, delivery services, and conventional employment structures are mainly clustered in one-on-one discussions because the informal practices of the gig economy redefine traditional employment.

Legal and Regulatory Considerations: Multiple mentions exist of changing job statutes and the ascertainment of worker classifications, indicating a focus on the legal issues about jobs with fluctuating employment standards.

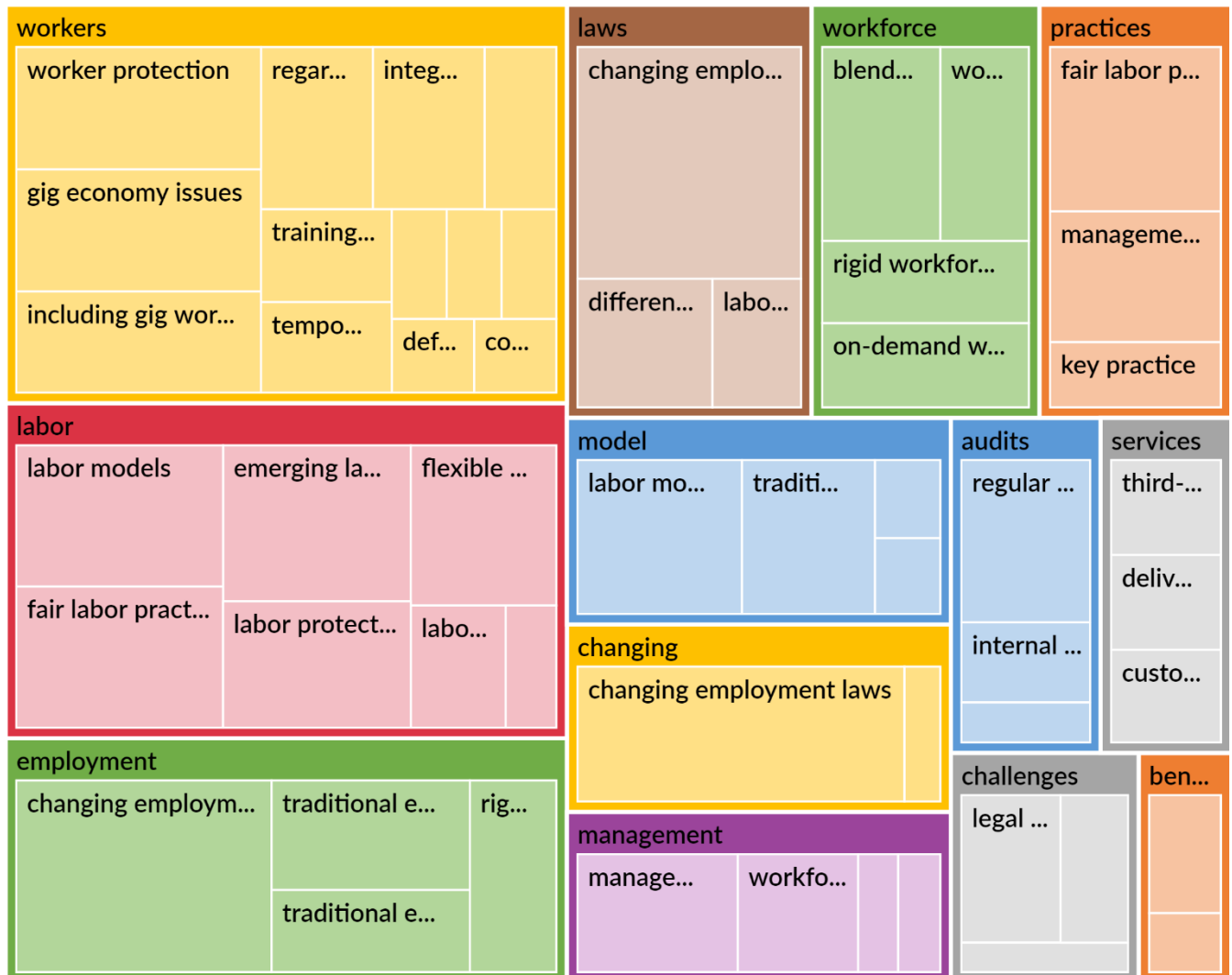
Workforce Management: The clusters grouping around such themes as gig workers management, workforce management systems and on-demand workforce suggest the approaches used to manage the blended workforce consisting of regular and gig workers.

Challenges and Benefits: Challenges, including the significant challenges and labour welfare, show us that workers face challenges of agent-in-their-pocket, and companies that workers work for face these problems. The appointable group points out the topic of the gig economy profit in terms of its advantages or positive manifestations.

Worker Rights and Protections: Worker status, labour models, and appropriate labour practices are the system's key elements which the system tries to navigate in favour of workers' rights and protections in the gig economy, along with the essential changes that need to be made to the existing labour practice to ensure the rights and safety of workers.

Compliance and Verification: Internal and regular audits are interrelated while third-party services show compliance verification as part. At the same time, these internal and external reviews are being used to control all the individuals and procedures being worked upon to meet the set policies and regulations.

Hierarchical Analysis



Findings

Business Strategies: Innovate Gig Economy Models by applying the Business Concept.

The cluster diagram portrays the most popular topics, especially operational models that are well adjusted with the gig economy free system. The usage of mixed information for managing data and platform-based remote labour is a clear tendency of companies which help to maximize efficiency, scalability and labour force productivity. Besides training, several clusters demonstrated that businesses committed to training gig workers to produce high-quality service and consistent control. Beyond that, the high concentration on inventory management within these models means the workers are paid for project work on a task-specific basis. These peak operational periods or specialized projects may require the workers to become specialized. This



mixture of staffing enables enterprises to have flexibility in managing market demand variables and to become agile in the context of fast-paced changes in the consumer space.

The Hierarchical chart illustrates that business models greatly concern business strategy, particularly during this reformation epoch, involving adopting platform-based work and project-based assignments. The 'labour model' and 'new labour trends' clusters show that organizations are interested in flexible labour systems, realized by the new forms of labour relations, far from the traditional settings. These new models are the nucleus around 'flexible staffing' and 'on-demand staffs,' which represent a mixture of permanent employees and gig workers, who can be identical and opposite at short notice to cater for swings of the businesses. The 'key practices' of this category concern the fresh management mechanisms and successful actions that companies are using to instrument the efficient interaction in the dual-payroll employment models.

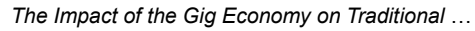
HR Strategies: Employee Management at a Freelance Workforce.

The ways human Resources functions overseeing a freelance labour force have been modified to cater to the gig economy's peculiarities. The dendrogram, in turn, points out such clustering around workforce management systems and practices, including gig worker incorporation in current functioning schemes. Current HR practices stress the recruitment procedures that are flexible enough to connect gig workers virtually through digitalized systems. Retaining strategies differ from those used for full-time workers and are more project-based, with distinct performance evaluation procedures. The clusters represent turning performance indicators into the gig economy's highly goal- and result-oriented features. Secondly, there is a growing tendency to re-configure employee benefits plans. This move attempts to develop benefits packages that appeal to gig workers and keep the cost implications manageable.

The illustrated Hierarchical diagram demonstrates how HR teams within the gig economy deal with opening the gig workers' world to the organization and redesigning the common HR practices to fit the needs of a more flexible labour market. The 'training' and 'temporary gig workers' clusters imply that the gig workers receive thoughtful education and resources for quick and similar skills. Recruitment tactics are likely to become more dynamic, using social media in preference to other platforms to reach out and have access to a bigger pool of potential candidates. Restoration programs may not necessarily follow traditional methods, e.g. project engagements, but could instead build trust through consistent relationships. The performance review process proves to rely on short term and project-specific measures of achievement so that the necessary adjustments and improvements can be made more quickly.

Legal Frameworks: Governance of ride-sourcing / gig work

Having reviewed the current laws and regulations governing work gigs, it is evident that the legal framework is complex as its changing employment laws and classifications of workers are often mentioned. The diagram highlights the major issue of being regulated while existing regulations adjust to the compliance needs of gig work. Indeed, in addition to the court cases that ensued about



Current legislation involving work and gig worker regulations appears as a complex theme in the diagram. Legal experts who apply 'changing employment laws,' 'worker protection,' and 'labour protections' statements confirm the legal world development against the background of work transformation. Constant changes in 'employment laws' in this line indicate the constant legislative efforts to clarify ambiguous worker classifications for equal treatment in all laws. The positioning of 'labour protection' close to the clusters signifies a strengthened spotlight on the rights of gig workers, entirely apportioning the traditionally established employee benefits to the workers. Audits with a periodic nature conducted on the inside indicate the intention of policing and solving problems resulting from the given innovative laws.



A word cloud, a visual representation of text data where the bigger the word is, the more often or weight that word has in the dataset, can be seen in the given picture. In this circumstance, the word cloud looks from the title concerning the gig economy and its different parts. The words that appear most frequently in the quotation from its surroundings are "gig", "economy", "workers".



"challenges", "employment", "legal", and "strategies". This suggests that the main subjects of discussion and analysis in source materials are the structure and the workers of the gig economy and the challenges they face. The focus on "legal" and "strategies" signifies the complexity of the regulatory regime and the creative use of various tools by different individuals or businesses operating in this domain.

Words e.g. "impact," "workforce," "opportunities," "compliance," "benefits," "changes," and "policies" are similar, but they also help to pinpoint other key areas such as impact, workforce, opportunities, compliance, benefits, changes, and policy. For example, such topics can deal with the role of the gig economy in the labour market, the advantages it generates, the issues that emerge, and the rules and regulations applied to it, among others. Those other words, such as "traditional," "flexible," "models," "protections," and "practice", contribute to bringing out more details. Flex dance bloggers should create a comparison between the conventional and the new flexible work setup, discuss the best practices within the gig economy, and identify the protections (if any) that are there or should be in place for the gig workers.

Reading the word cloud as a whole, the topic of a gig economy is multidimensional, being the subject of discussion and study around different things, such as worker rights or labour models, business strategies, and legal frameworks. The obstacles displayed for employees in the gig economy might be highly relevant topics in the sphere of job security and benefits for employees and fair labor practices. On the one hand, the risk of job loss is obvious, though on the other hand, the availability of new jobs is recognized along with their flexibility, potential and innovative work. The word clouds show a dynamic field where changes in business and human rights management and legal frameworks perpetually take place.

Discussion

The collaboration of productive business activities, HR policies, and a legal environment is fundamental for the continuously changing gig environment. As working methods at companies evolve or integrate with on-demand, businesses find themselves in a changing environment where more than routine operational strategies may be required. Rather than having traditional jobs, agility and flexibility are what become the key, as long as platform-based and project-based participation is the way to meet new market demands. HR professionals must hence seek and innovate distinct recruitment, retention, and performance evaluation strategies, which should align with the gig workers. On the one hand, we present legal frameworks expected to progress in time to provide formulations and safeguards for both entrepreneurs and gig workers that will match the current system inconsistent with the times when it was created.

Implications

Significant implications are felt for an employer adapting to a gig economy kind of workforce.



Despite the role reversal caused by the shift, the relationships between employers and employees are challenged, requiring a look at what can be defined as a workspace, a workforce, and a type of work. This making overcomes with a cost-savings potential but implies complexity in fulfilling a fluid and usually mobile workforce. The gig economy gives workers autonomy and flexibility unparalleled in previous times, but normally at the expense of the standard employment security and benefits. By this, businesses must be able to find a balance between competitive traits and the well-being of workers, as any organization that does not please workers will not be able to escape the disasters that accompany poor worker engagement and public outcry.

Conclusion

In sum, the gig economy is a revolutionary force in the labour market: there is a decisive shift towards flexible, highly developed and assignment-based work. Adopting new business models that practice agility and scalability to manage this mix of conventional and gig workers is one of the new strategies that has been moving in. HR search strategies are increasingly adapting to fit well with the changing function of the gig economy's transient and project-centred nature in recruiting, retention, and performance review. In the meantime, the legal infrastructure that supervises these relationships is undergoing a major revamping, which necessitates a finding of the rightful balance between the freedom and the protection that the gig economy stands for. The usefulness of these outcomes is as multidimensional as anything can be. The companies linking them to the business process may be grateful for their agility and cost reduction. On the contrary, this brings complexity to a company's culture's sustainability and workers' motivation. For employees, the gig offers a form of liberation and flexibility, but it induces anxiety about job security and access to benefits.

Besides these immediate problems, areas open for more studies include the long-term impacts of gig work on worker's economic security and health. With global trends still evolving, the main aspect is understanding how past employment and business models will change to meet the new business environment. Among these are examining the sustainability of gig economy practices, creating fair and inclusive legal and benefit structures, and how technology can support the block in developing a future labour force. Comprehending what constitutes work will be one important element to fully grasp by businesses, policymakers and workers to navigate the shifting work landscape successfully.

Recommendations

While it is hard to ignore the advantages that can be gained by using the gig workforce, companies should pay attention to sophisticated platform-based systems that will operate the gig work system efficiently and manage quality and compliance. Those systems should follow up with HR approaches that empower the gig workers' continuous engagement and development, acknowledging their participation and integrating them into the corporate culture. Transparent and



well-defined communication concerning a business gig work policies is also crucial, outlining all job aspects and potential risks a worker may encounter.

HR practitioners should be determined to create professional performance standards for the contingent workers which will describe their project-focus work. In this case, they should also create revolutionary stipends and incentives which secure gig workers even though they cannot have full-time benefits.

The policy makers must work hard to set up a more supportive legal system that would acknowledge gig workers' rights and priorities. This includes a favourable payment guarantee, an easy redress mechanism, and parity of protection compared with traditional jobs.



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