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Thriving in the Gig Economy: Flexibility, Innovation, and Opportunity

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The gig economy, a labour market characterized by short-term contracts and freelance work, is a realm of empowerment. It liberates individuals, allowing them to be their own boss and opt for short-term or contract work over permanent jobs. This freedom empowers workers to set their own targets, work independently, and receive direct payments for their services without waiting until the end of the month. Examples include Grab drivers, delivery personnel, photographers, and sellers of goods like headscarves or desserts on platforms like TikTok and Shopee.

One compelling story is that of a “makcik,” around 60 years old, who decided to join Maxim after retiring because she felt bored at home. Her journey is a testament to the vast opportunities in the gig economy, dependent on the individual's effort and willingness to work. She found high demand for her services, as female clients preferred a female driver, and she often received extra tips from clients who appreciated her nanny-like presence. Her story is a beacon of inspiration for those considering the gig economy, showing that age is not a barrier and that there are always new opportunities to explore.

Indeed, the gig economy provides a platform for individuals to offer their services freelance. Even those with a 9-5 job can participate in the gig economy during weekends or evenings, as long as they have a smartphone and internet to sell products or services, such as selling clothes on TikTok. This will directly foster entrepreneurship and innovation as this industry is easy to enter and allows individuals to start up their own businesses without requiring huge capital and setting up a physical store. The potential for financial gain and personal growth is immense, offering the light of hope and optimism, allowing everyone to enjoy extra money while balancing other commitments such as part-time jobs or studies.



Additionally, workers can connect with a global market through digital platforms, expanding their reach and enabling rapid business growth. This connectivity allows freelancers and independent contractors to tap into a much larger customer base than they could locally, increasing their opportunities for success and innovation.

The gig economy is not just about individual opportunities; it's about challenging the status quo. It fosters innovative business models that disrupt traditional industries. Ride-hailing services like Uber and Grab have

revolutionized the transportation industry by leveraging technology to offer more convenient, efficient, and often cheaper services. These companies use advanced algorithms and user-friendly apps to connect drivers with passengers seamlessly, challenging the traditional taxi industry to adapt.

As a result, traditional taxi operators are forced to compete and innovate to survive. If they choose to resist change and continue offering the same level of service as they did ten years ago, they risk becoming obsolete. In contrast, those willing to embrace new technologies and improve their services can remain competitive against Uber and Grab. The pressure to adapt highlights the urgent need for traditional industries to modernize and improve customer service, underlining the broader impact of the gig economy on established industries.

Overall, the gig economy provides a platform for individuals to offer their services freelance, fostering entrepreneurial opportunities. It enables workers to operate independently, manage their own businesses, and reach a broad customer base through digital platforms. If they are dedicated, they can earn money and achieve their goals. The gig economy continues to evolve, influenced by technological advancements, economic shifts, and regulatory changes. While it offers opportunities for flexible work arrangements, it also presents significant challenges regarding worker rights and protections.

References:

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