

TALENT-ON-DEMAND REPORT

2023



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A passion for independent talent - and doing business the right way!

“ When we started Outsized, we didn't have everything figured out, far from it. But one thing we knew: We wanted to build something that was high quality, something that did business in the right way, and something we could be proud of - today and tomorrow.

We still don't always get it right. When we don't, it really hurts, and we do our very best to deal with it. One thing we have got right, though, is getting a team in place that share the same values. Every morning we get up, knowing that we're working as one (even when we don't agree!), trying our best to service clients and talent.

Outsized is the leading Talent-on-Demand platform connecting quality-conscious clients with the very best independent talent across Africa, MENA and Asia. Our focus is on creating the necessary infrastructure to ensure the market works fairly and sustainable for both sides.

We've already helped many of the largest consulting firms and financial services institutions with their flexible talent needs, but we're just getting started.

2022 was another year of strong growth for Outsized, but many clients were uncertain about the economic outlook. 2023 is likely to be more of the same.

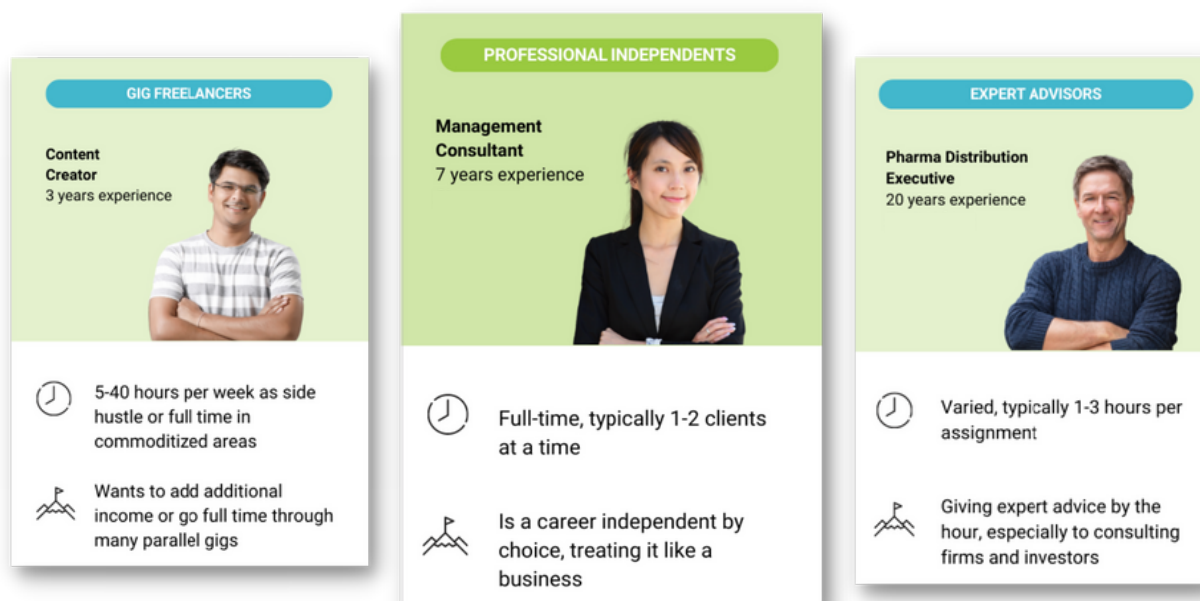
Here at Outsized, we're determined to continue to deliver the agility, quality-edge and cost effectiveness clients get from using our highly skilled talent pools, ensuring they're able to continue to execute effectively in an increasingly uncertain market environment.

Thanks for your continued support!

Sincerely,
Niclas & Anurag



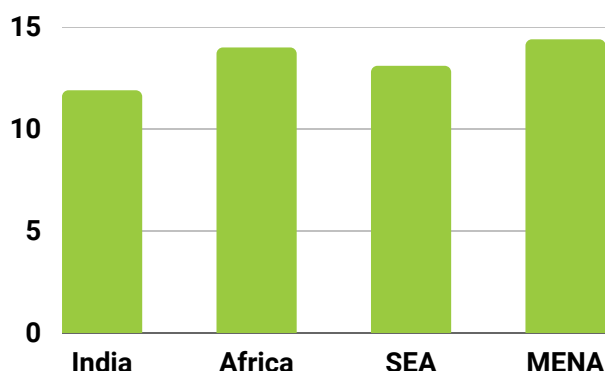
The leader in the talent-on-demand sector for skilled independents in Asia, MENA and Africa



The talent-on-demand market is not actually one market, but a number of distinct segments. At one end, you have the gig freelancers who often compete on price in competitive areas. At the other end, there are independent expert advisors, offering advice by the hour via expert network platforms.

Outsized sits firmly in the market for professional, full-time independents. Our talent have between 3-20 years experience, and are career independents.

Outsized talent by average years of experience



They get their hands dirty on devising strategies and executing projects – as a team member, a subject matter expert, or leading work streams.

Our largest client sectors are in consulting and financial services, and that focus has given us the opportunity to build a talent ecosystem of very high quality generalists and technical experts.

We support more or less all global strategy consultants and Big 4 firms, and a large number of blue-chip financial services institutions across our regions. This has enabled us to build the leading platform for companies seeking the highest quality independent talent.

As you will find later in this report, the skills in demand by sector and region overlap, but one common denominator of our talent is the quality. Every single independent has been vetted by us before being accepted as a member.

Top skills in demand by client sectors

Outsized's growth continued in 2022 and we strengthened our position as the leading partner for high-skilled independents to clients in the consulting and financial services sectors. In terms of skills areas in demand there were a few common drivers across client segments.

Digital transformation initiatives

Digital transformation skills saw high demand across all sectors, as businesses continued to leverage new operating models and technologies to improve their processes, products, services, and customer experience. Digital transformation often also involves skills such as agile, product management, software development, UI/ UX, tech & data architecture.

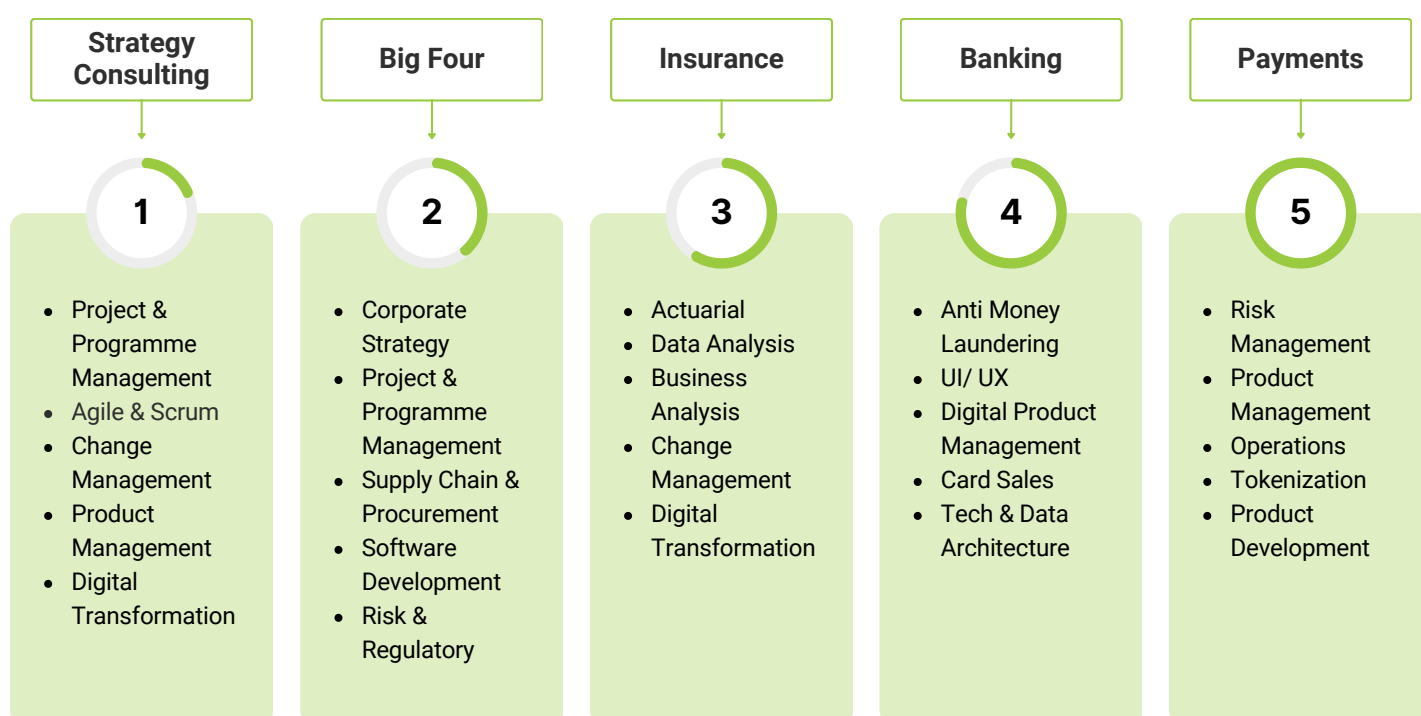
Project & Programme Management (PMO)

Project Managers and PMOs were in the top 5 in terms of client demand in four out of five of our top sectors.

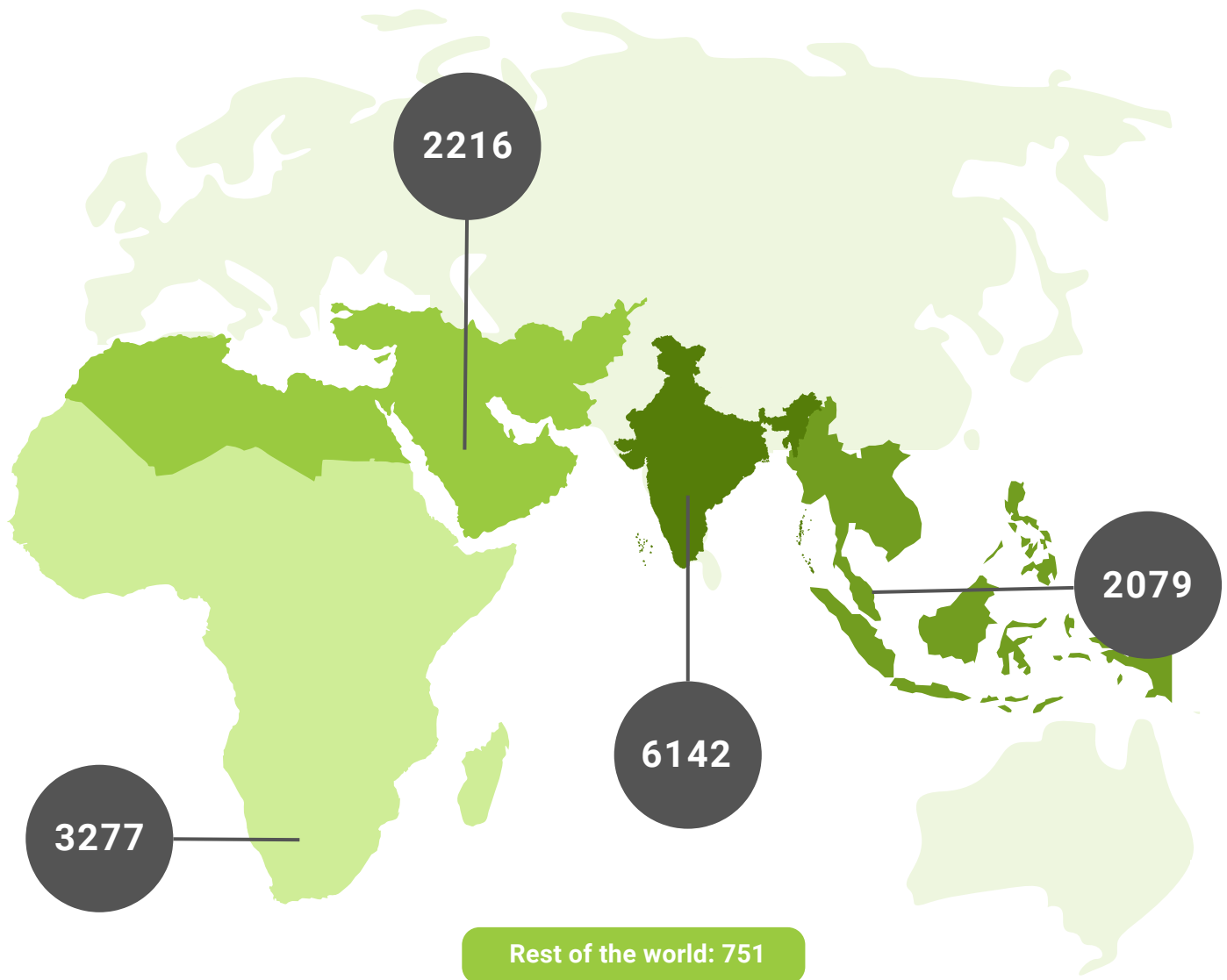
This reflects the need for businesses to plan, execute, monitor, and control their strategic initiatives and operational activities. Project and programme management can involve skills such as change management, business analysis, and risk & regulatory, which are other specialist skills high in demand in many sectors and geographies.

Risk & regulatory specialists

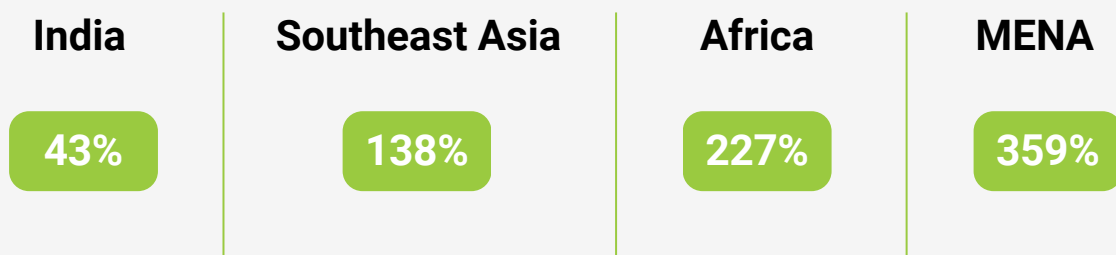
Another trend we saw in 2022, and one we expect to continue in the years to come, was the increased need to hire risk & regulation specialists. The importance for businesses to comply with regulatory standards and manage risks across business areas and functions is growing, not least for companies in the financial services areas.



Independent talent by region on Outsized's platform in 2022



Outsized talent growth by region 2022



The nature of work has changed, and myths have been busted

Myth

Employer controls career

Freelancing is **transactional & low value**

Credibility = **job title & longevity**

Talent **localised**

Reality

Individual controls career

Freelancing is **high value & highly skilled**

Credibility = **accumulation of skills & outcomes**

Talent **distributed**

The work environment is changing, and long-held beliefs are being challenged. And rightly so!

One myth that is being debunked is the belief that employers control careers. This is no longer the case, as talented professionals now have more control over their careers than ever before - especially in highly skilled areas. With the rise of freelancing and project-based work, professionals are able to pursue opportunities that align with their interests and goals, and build diverse and rewarding careers.

Contrary to the old myth that freelancing is low value or transactional, clients now know that freelancers bring a wealth of knowledge to the table, often involving complex and challenging projects that require deep expertise and experience. In addition, clients appreciate the fresh perspectives independent talent brings, often gained from a large number of clients and situations.

Another reality that is reshaping the work environment is the **importance of accumulating skills and verified project outcomes**. In the past, job titles and longevity were often the primary indicators of credibility. However, as businesses look for agile, flexible solutions to meet their needs, they are increasingly turning to talent that can demonstrate concrete, project-based results.

Finally, the reality is that talent is no longer restricted to a specific location. The good news is that neither are enterprises! With the rise of remote work and virtual collaboration, with a partner like Outsized, businesses are able to tap into a distributed talent pool and access expertise from around the world. The new talent economy is different, but it can become a win-win if executed in the right way.

Winning the war for independent talent: 5 things employers must do well

Independent talent is in high demand, but also in short supply, especially in high-skill areas. How can you stand out from the crowd and attract the best independent consultants and freelancers for your projects?

1 Implement an Employee Value Proposition (EVP) for independent talent

Most large enterprises have an EVP which helps them attract permanent employees. However, employers also need an explicit EVP for independent talent. It needs to address critical aspects around engagement models and interaction with project stakeholders, compensation, tech infrastructure access, etc. Perhaps the greatest benefit of implementing an EVP for independent talent is that the company starts thinking in depth about non-permanent talent and how to become an attractive partner.

2 Create a win-win relationship with independent talent

When hiring non-permanent talent, it is essential for employers to create a win-win relationship if they want to build a reputation as a preferred partner for independents. Skilled talent tend to know each other, and rely on referrals for new projects. Thus, it is important to build a positive employer brand that values independent talent as reputation travels fast.

By ensuring a positive experience employers will benefit from word-of-mouth recommendations. Providing independent talent with opportunities to learn new skills, expand their network, and work on assignments that match their interests and goals will help them build a portfolio of experiences.

In return, companies that contribute to a sustainable talent market - where individuals want to go and stay independent - will benefit from access to a large pool of high-quality independents with skills and experiences from a wide range of employers and situations. This approach creates a true win-win situation!

Clients should focus on providing well-defined project scopes

Developing a proper scope

Better onboarding processes

Better governance

3 Have an effective onboarding process and provide a clear scope

The best clients know the importance of a well-planned onboarding process. First impressions are critical, and starting a project off on the right foot maximizes outputs and establishes a positive relationship. Effective onboarding begins before the talent commences their work. It includes must-dos like ensuring IT access, logistics, and establishing feedback loops - in addition to agreeing a clear project scope document.

Onboarding Playbook

Click [here](#) to request your free onboarding playbook with detailed information

Winning in the independent talent economy

4 Offer fair compensation

The competition for independent talent is fierce in many areas, making it essential for clients to offer competitive rates.

However, some companies with limited experience in hiring consultants and contractors make the mistake of comparing day rates to permanent employee salary levels.

Independent talent bears much of their overhead costs, such as taxes, office space (if remote) and insurance. Also, independents typically do not receive the same benefits as permanent employees, e.g., pensions, holiday pay, and training. Further, independents need to take into account that they are not always 100% employed throughout the year.

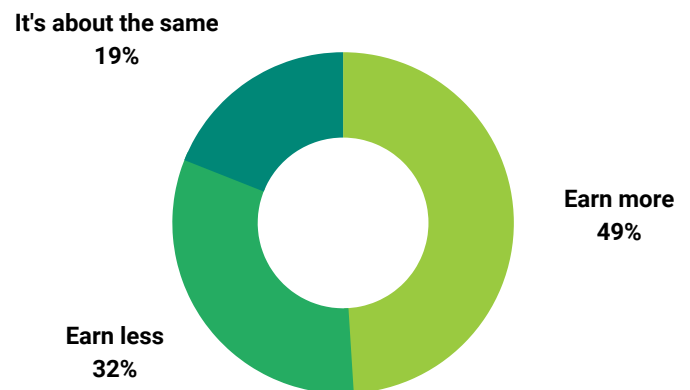


Independent talent brings unique benefits, such as diversity of thought and skills honed in fast-paced environments with blue-chip companies and consulting firms.

Therefore, companies should recognize that independent talent provides specialized expertise and should compensate them accordingly.

Offering competitive rates that reflect the value of independent talent's expertise and experience can help organizations attract and retain the best independent talent for their projects.

70% of independents earn more or the same compared to when they were employees



5 Leverage specialist platforms for independent talent hiring

Successful companies utilise a number of different channels for their non-permanent needs, not least talent-on-demand platforms. Companies such as Outsized leverage network effects and have thousands of vetted and quality-assured talent, not least in competitive and hard-to-reach areas. This makes the hiring process quick and cost effective. In addition, many platforms take away a lot of the admin for clients around invoicing, payments, time sheets, and more.

In highly skilled areas, employers need a talent partner who truly understands their requirements and has access to the best ecosystem in their domain. Outsized and similar platforms provide employers with access to specialized talent in various skill areas, offering a more efficient and cost-effective way to find and engage the very top independent talent.



2023 outlook: Flexible models ensure agility and quality, without incurring fixed costs

The need for agility in times of economic uncertainty has become even more crucial. As a result, many organisations are turning to flexible workforce models to ensure access to expertise and execution capabilities, whilst remaining flexible and not adding to fixed costs.

As companies continue to adopt ever more digital setups, the demand for on-demand talent will remain high. We anticipate that companies will increasingly hire independent consultants for strategic roles such as project and program management, specialist skills for execution, and other areas where flexibility and agility are required.

Two thirds of talent say freelancing has accelerated career growth



We also expect companies to continue taking steps towards a more inclusive and diverse workforce in 2023. Global talent platforms such as Outsized can help enterprises tap into talent that will bring new perspectives and ideas. By having diverse teams, companies will be in a better position to innovate and succeed in a changing business landscape.



It takes two

The shift towards more flexible workforce models is driven not just by employers, but also by talent.

With the myth of permanent job security being shattered in the last few years, many professionals are seeking more control over their careers and are turning to project-based independent careers to fast-track progress.



Message from our Director Southeast Asia

Anurag Bhalla

Southeast Asia continues to see significant growth in the demand for independent talent. Market uncertainty means organizations are looking to execute in more flexible ways and in many cases business leaders are faced with permanent hiring freezes.

Added to this, we see a lot of stakeholders leaning towards more flexible hiring approaches that allow them to get the talent in they need quickly and avoid long hiring processes and move away from fixed cost commitments.

As well as using independents for specific projects and initiatives, the contract-to-hire use case is growing at pace, de-risking hiring for both parties.

There is an increased in demand for talent based locally in markets such as Thailand, Philippines, Malaysia and Vietnam. As work transitions from strategy into execution, establishing local capabilities and mobilizing talent that know the market and have the language skills becomes increasingly important.

Project teams are increasingly co-located on-site again, especially for delivery-focused initiatives. Remote and distributed teams are considered an option, but not ideal for longer engagements. Remote teams are still being leveraged; however, we see this more where members can operate as individual contributors as opposed to requiring significant collaborative work.



We've seen Southeast Asia based clients tap into adjacent talent markets such as Australia and India where time zones can be managed and you can find both depth and quality of talent

Work is dominated by large-scale change, often connected to digitalization and transformation as clients build out new products and operating models. It's no longer just about improving what they do today, it's about doing new things and building the next version of their businesses. Due to this, there is then also the balance of needing to manage risk, drive cost and efficiency and ensure robust governance.

Get in touch

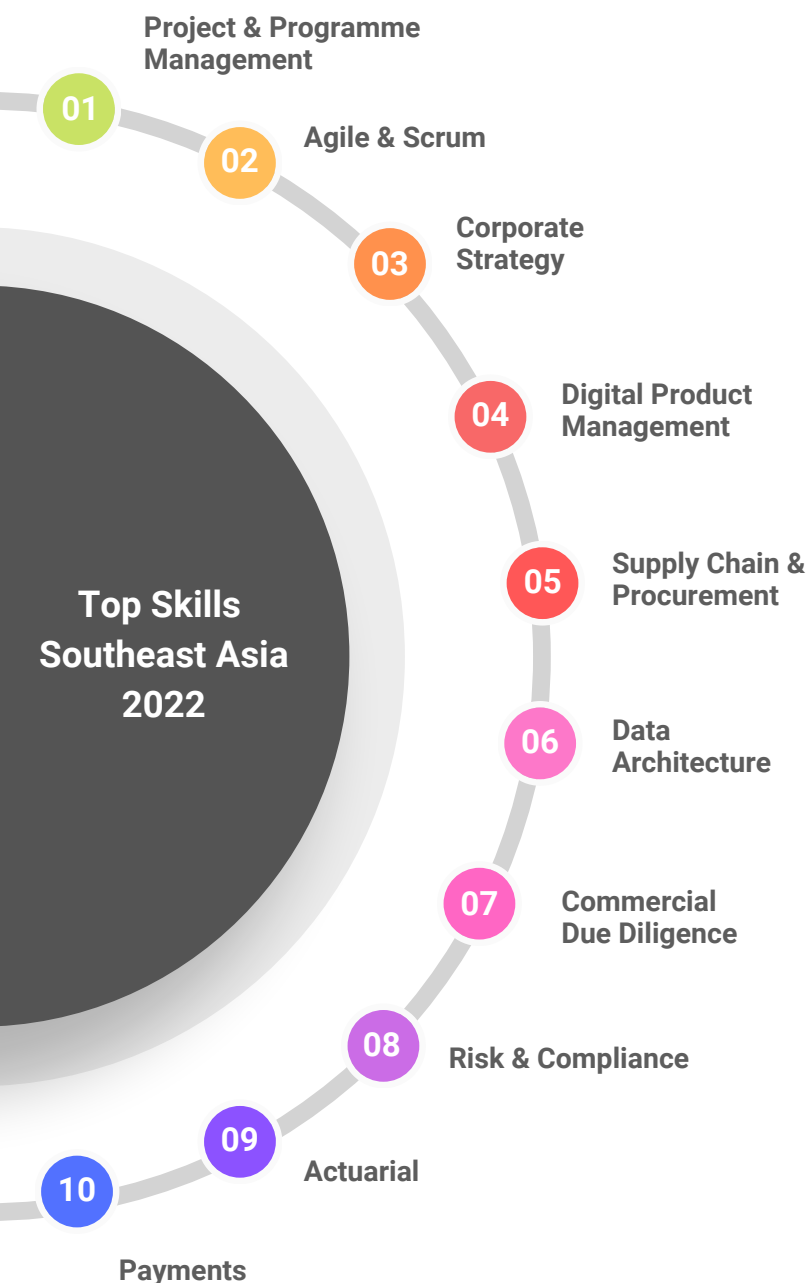
Top 10 skills demanded in 2022: Southeast Asia

Change management, Data and Tech/Digital skills are in increasingly high demand. On the Change side of things, Project Managers, PMOs, Business & System Analysts and Agile/Scrum practitioners are needed across the region to ensure projects and initiatives are planned, delivered, and implemented effectively.

Those with tech, digital and transformation project experience are even more sought after. Organizations see that the key risk to achieving their ROI and realizing the target benefits is in effective transition from idea through to tangible outcomes. To win you must be a great executor. This also means that internal expectations are changing as all roles are required to be able to operate in a project-based environment.

Effective use of data is another competitive advantage organizations are seeking to leverage. The collection, storage, interrogation, understanding and use of data is becoming critical in powering business decisions, managing risk, identifying opportunities, developing products and propositions, and delivering the target customer experience. To support this, the need for data analysts, data scientists, data visualization experts, data engineers and data architects is continuous and common.

Within Technology and Digital, there is high demand for both deep technologists and those that can bridge both tech and business and operate as the interpreter between technology and business teams. Requirements must be understood and solutions delivered should align to the needs of the business and end customer. As a result, Technology Architecture and Digital Product Management are examples of top skills in demand within this area.



Top 5 sectors utilising independent talent: Southeast Asia

Management consulting firms continue to be ahead of the curve in their utilization of independent talent. Hybrid teams that combine consulting pros with subject matter practitioners has become the standard approach for large scale delivery. This allows them to meet client expectations and offer great thinking as well as execution capability.

Increasingly consulting firms are also using independent talent to help their end-clients build out the necessary capabilities on their side to ensure effective transition of work into their businesses.

Banks and insurers are now committing to establishing new talent models and are setting strategic objectives around a diversified workforce that combines both permanent and independent talent.

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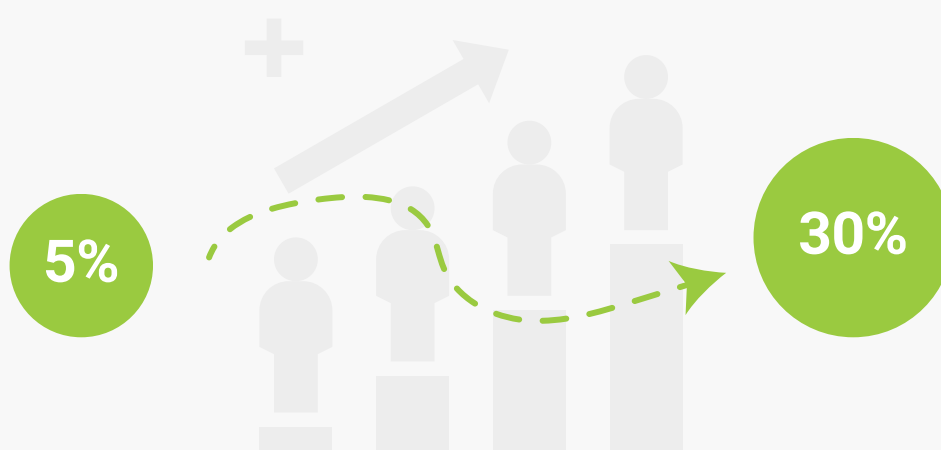
There are expectations that large enterprises will look to shift the percentage of their independent high skilled workforce from sub 5% to 30%+ over the coming years

This is an established norm in markets such as the UK, US and Europe and we see clearly that Asia and Africa are moving towards this at pace.

The large multinational financial services institutions are increasingly breaking their strategic initiatives into smaller packages of work. These are then delivered by cross functional squads, and moving away from permanent hiring as the default answer to meeting a skill need/gap.

Other emerging sectors where we see significant activity in SE Asia include Healthcare, Energy, Sustainability and Telecoms.

The projected increase in the use of independent workforce



Top skills by sector in 2022: Southeast Asia



1

Management Consulting

- Project & Programme Management
- Corporate Strategy
- Agile

2

Insurance

- Change Management
- Digital Transformation Programme Management
- Sales Force Optimisation

3

Banking

- AML
- UI/UX
- Digital Product Management

4

Healthcare

- Pricing
- Cost Reduction
- Procurement

5

Payments

- Risk Management
- Operations
- Anti Money Laundering



Message from our Director MENA

Vikram Malhotra

At a time when most businesses across the globe are up against several challenges due to uncertain economic times, the Gulf economies (GCC) have demonstrated resilience and are expected to deliver their strongest growth in a decade in 2023.

While the region still has a strong reliance on oil money, governments appear determined to stay the current course to decouple growth from oil prices. This is underpinned by national visions, industrial strategies and various significant tourism initiatives across the region. As a result, the region witnessed strong growth in the non-oil sector.

Sweeping pro-business reforms in Saudi Arabia under Saudi Arabia Vision 2030 and the ambitious Neom Project have led to an impressive surge in demand for skills in technology and consulting skills across various sectors.

On the non-oil front, in keeping with the trend we noticed last year, the move towards digital transformation and remote work continues to be in the forefront. As the MENA region continues to become highly globalized and as GCC economies push the pedal to adopt latest technological innovations to improve their operations and customer experience, the intersection of digital transformation and management consulting is becoming increasingly important.



Technological innovations have spurred a growing demand for individuals with top-level skills in digital technologies, business transformation, strategy consulting and change management and the ability of the companies in the region to source top talent from across the globe has become a crucial pivot in their success

We expect this trend to continue to shape the talent landscape in the entire MENA region.

Get in touch

Top 10 skills demanded in 2022: MENA

As governments and corporates alike in the MENA region seek to align their business objectives with the changing economic and technological landscape, we are seeing an increased demand for a wide range of associated skills.

Driven by changes in technology, consumer behaviour, and regulatory environment, the payments, management consulting, banking and cards industries in the MENA region have witnessed a rapid evolution.

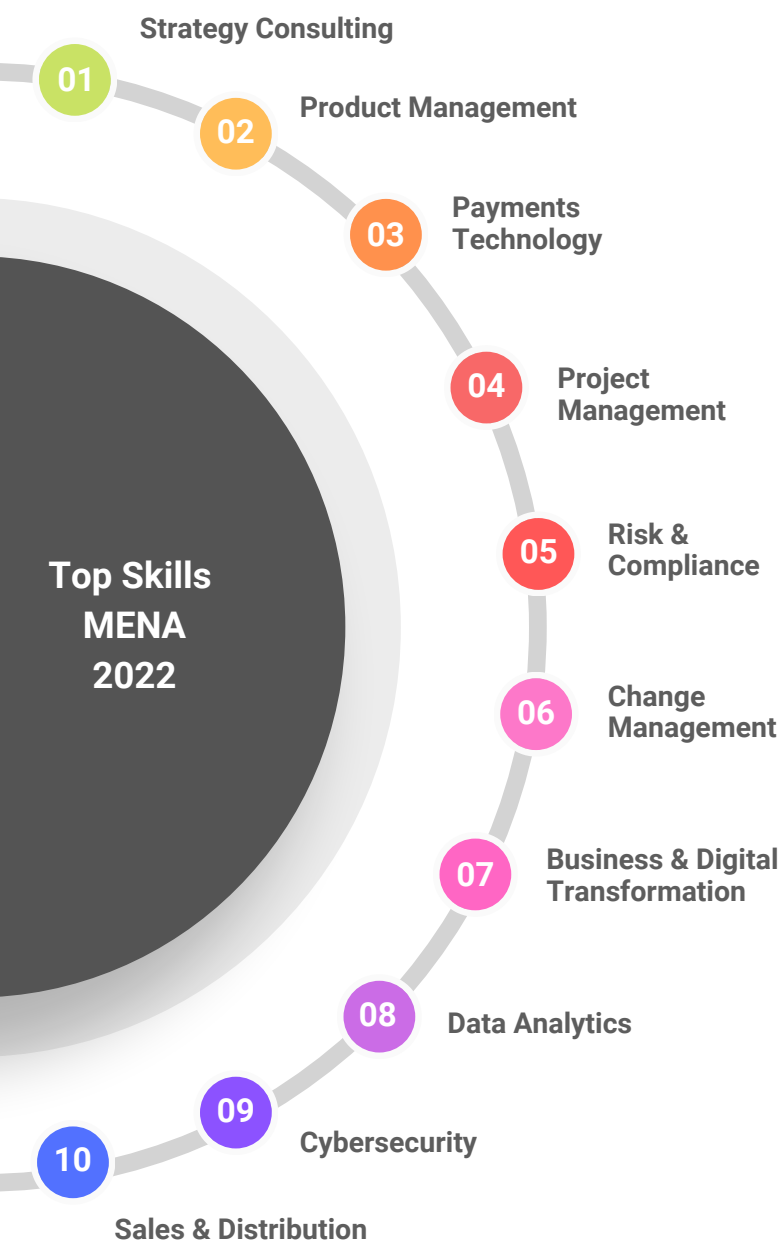
Whilst this evolution is fuelling new opportunities, it has equally highlighted a skills gap that needs to be bridged.

With the increasing innovation and complexity of the payments and cards industry, organizations are faced with growing threats from cybercrime and as a result, the demand for individuals with expertise in risk management, fraud detection and prevention and cybersecurity skills is at an all-time high.

The rapid increase in adoption of digital wallets and mobile payment solutions is spurring the demand for payments technology experts.

In an environment marked by fast pace of change, consultants with change management, business transformation expertise, strategy advisory, public sector projects and data analytics are increasingly in demand.

Banks are investing in new technologies such as artificial intelligence, blockchain, and biometrics to improve customer experience and operational efficiency. Banks in the region have also been investing in fintech startups to leverage new technologies and stay ahead of the competition.



Top skills by sector in 2022: MENA



1

Payments

- Product Management
- Card Sales
- Integration & Transformation

2

Strategy Consulting

- Public Sector Strategy
- Change Management
- Risk and Compliance

TOP Sectors

3

Banking

- Programme Management
- Data Analytics
- Business Integration

4

Cards

- Product Management
- Operations
- Risk & Compliance



Message from our Director Africa

Johann van Niekerk

The move towards a hybrid workforce comprising a higher proportion of skilled contractors showed no signs of abating in 2022. Despite many businesses implementing hybrid work models, the openness to use flexible talent, balancing business needs and talent preferences, has seen continued demand for the professional contractors Outsized provides. The market is also maturing in its use of freelancers. We saw less negotiation on price and a greater willingness to pay a premium for top skills.

“

At the same time as we've observed an increase in the demand for more experienced resources, we have also seen a corresponding increase in the number of people with 15+ years of corporate experience going solo

The insurance sector is also experiencing a shift, as managers recognize the value of hiring contractors for roles that were traditionally permanent. Not only does this provide immediate relief following resignations, but it also reduces pressure on existing teams and allows for more careful and thoughtful recruitment practices. As for innovation and transformation projects, these continue to be a top priority, and we're seeing a high demand for associated specialized skills.

Our consulting clients showed robust demand across a range of skills. Budgetary constraints in the market and a muted economic outlook mean that project sizes have been smaller, necessitating an agile approach to staffing. Less certainty has meant that selection times for consultant appointments have increased. While reasons are understandable, it does reveal a truth: **Those that select quickly, and whose processes facilitate rapid appointment, have the pick of talent.**

Southern Africa has shown itself to be cyclical and predictable in terms of demand for talent, with demand picking up rapidly in Q2 and even more so in Q3. For those willing and able to swim against the tide and make appointments in Q1 and Q4 there will be significant benefits in terms of attracting top talent.

[Get in touch](#)

Top 10 skills demanded in 2022: Africa

The last year saw a sudden acceleration in demand for skills involved in data, analysis and IT in general. Top skills amongst developers (RPG, SQL and more), DevOps, Test Analysts and the likes have been hotly contested.

This is in line with our observation that focus has been on key projects which clients wish to get over the line and into the market. This demand has also been relatively aligned between our Big 4 and Insurance clients.

Ensuring project delivery in a cost-effective and efficient manner remains crucial, of course, and so the concomitant demand for skills that ensure this, such as project managers and BA's was noted together with the above-mentioned implementation skills.

At the same time, businesses cannot ignore the need to "keep the lights on" and improve and rationalise operations. Clients have increasingly been bringing in core skills on a contract basis in roles that also include management work, in areas such as accounting, actuarial, compliance and operations.

Looking forward we expect these areas of top demand to continue in 2023, and already note keen interest in data professionals and freelancers with key skills and backgrounds with a variety of programming languages as well as platforms used in the financial services industry.



Top 5 sectors utilising independent talent: Africa

Across sectors the holding pattern in employment that we saw during Covid seems to have loosened, and the resultant movement of permanent resources has fuelled interest in highly skilled contractors. We expect this trend to continue and for freelancers to continue to prove their value.



This move is bringing greater competition for the most in-demand skills, leading us to expect some increase in rates and/or decrease in availability.

Competition is as fierce as ever between our Consulting clients, which in turn has seen sustained demand for highly skilled freelancers to support their agile workforce models.

The last months have been a difficult time for investors, with the focus shifting to funding and ensuring existing projects remain viable, rather than deployment of capital into new projects. This has resulted in lower demand.

Looking across sectors we observed a shift, with greater emphasis on implementation skills versus those involved in design and research. We look forward to seeing how the work of the Outsized talent proves itself in terms of tangible business outcomes.



Insurance remains the largest sector of demand for Outsized in Africa, but banking – both directly and indirectly via our Consulting clients (primarily Big 4) – has shown strong growth. It has been a good mix of business-as-usual skills and talent being deployed to key projects

Top skills by sector in 2022: Africa



1

Insurance

- Actuarial
- Data Analysis
- Business Analysis

2

Big 4

- Software Development
- Risk & Regulatory
- Data Analysis

3

Investors

- Project Management
- Regulatory & Compliance
- Accounting

4

Management Consulting

- Data Analysis
- Actuarial
- Procurement

5

Banking

- Business Analysis
- Data Analysis
- Regulatory & Compliance



Message from our Director India

Amneet Kaur Sahdra

2022 was the year we definitely began to put the global pandemic behind us and focused on more mundane economic matters. Our global clients started off with a roar, whimpered a bit in the middle, and recovered again at the end of the year. Quite a rollercoaster!

That being said, both the ebb and flow in economic activity drive demand for highly skilled freelancers. All our core sectors retained demand through the cycle, but the skills needed varied throughout. We also saw our consulting firm clients become quite nimble at switching between strategic expansion projects and cost optimization initiatives.

Large financial services firms continued their drive towards project and agile based outcomes, with significant ramp-ups in programme management offices and in-house project management professionals. The pressure to deliver quickly most definitely has not stopped!

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This is a huge boon for our freelance community as our clients have not only gotten more comfortable and accepting of flexible talent as a service, but also because the pressure to deliver has increased.

This means that we saw a shift in power to skilled freelancers, where the most sought after were able to increase rates and decrease “bench” time.

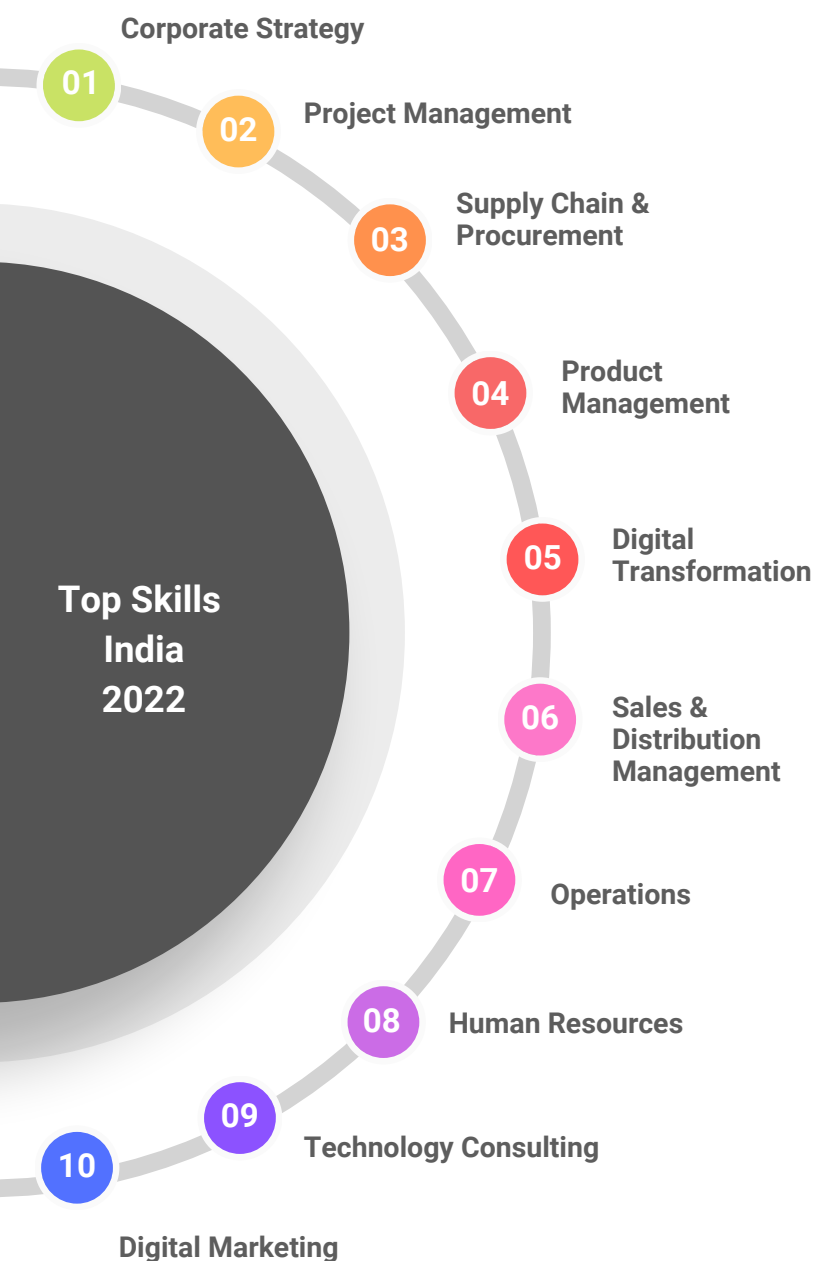
[Get in touch](#)

Top 10 skills demanded in 2022: India

2022 started off as an extension of 2021 with Digital Transformation at the forefront of needs. After Q1, however, as the global economy stagnated, the types of skills that were in demand changed significantly.

There was a move away from the pure strategy and thinking type roles to the managers and execution type roles – i.e. the skills needed to manage existing projects and finish them, as opposed to thinking about new ones.

Project and programme management continued to be in high demand with supply chain, procurement, and operations skills seeing a significant rise in demand. Digital skills like product management and solutions architecture also continued to be in demand in H1 with a drop off in H2.

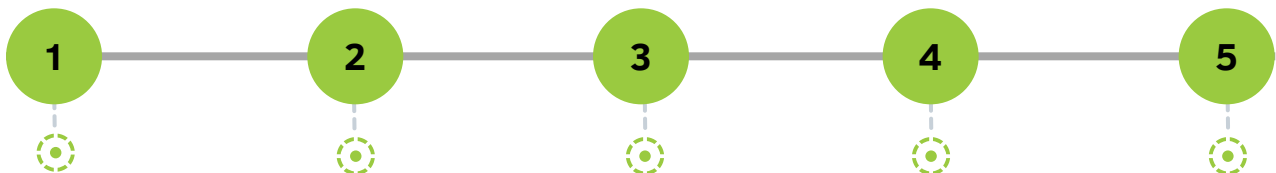


Top 5 sectors utilising independent talent: India



Early 2022 saw a continuation of the trends from late 2021 with large optimism in the global economy, including South Asia. As the global economic outlook turned negative, there was a pullback in terms of new investment and projects. While this affected the demand for talent from strategy consulting firms, demand actually grew from our Big 4, as banking and insurance clients. These clients doubled down on their efforts to finish their already existing large projects, and simultaneously initiated cost efficiency projects.

We anticipate a significant up-turn in strategy consulting projects over the course of 2023 as the global economy recovers and as the consulting firms benefit from the pivot to cost-efficiency.



STRATEGY CONSULTING

Change Management

Project Management

Supply Chain & Procurement

BIG 4

Corporate Strategy

Project & Programme Management

Supply Chain & Procurement

BANKING

Project & Programme Management

Corporate Strategy

Digital Transformation

INSURANCE

Project & Programme Management

Actuarial

Performance Marketing

INFORMATION TECHNOLOGY

Tech Business Analysis

Technical Architecture

Enterprise Architecture

Resources & Insights

Helping independent talent succeed is at the very core of Outsized. We continuously add practical tools, templates, and other insights to our homepage, such as:

- [KPIs – the foundation for a successful independent consulting business](#)
- [Signs you are ready to raise your rates](#)
- [How to leverage Community platforms as a freelancer?](#)



Our Community

Launched last year, the community is a curated space for professional freelancers and independent consultants to connect, network, and grow their independent careers together. It offers features like instant job notifications based on expertise, access to dedicated live events, curated skill groups, custom resources on demand, and the opportunity to find or be mentors. The community is an exclusive service to independents registered with Outsized. If you are not yet a member, click below to apply!

[Join our Community](#)

Supporting independents upskill and engage with peers and experts is critical for them, for us, and for employers.

By ensuring that highly-skilled talent are served well and treated fairly, we help build a sustainable freelance economy for all parties. It goes without saying that flexible talent models only work for clients when skilled individuals actually want to enter - and stay - in the market.



GET IN TOUCH



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