



HOW TO SUCCEED IN THE GIG ECONOMY



Expert advice on how to find your place and thrive in the world of contract work

By Andrew Moore

Photography by Trudie Lee Photography

The way we work is changing. Fewer of us are working traditional nine to five jobs, and more of us can be found clocking our own hours. Apps like Uber, Airbnb, and Skip the Dishes don't just offer service at the tap of a finger, they double as a source of income as well.

Since the 2008/09 financial crisis, short-term employment contracts have been steadily increasing. The shift in work has been coined the "gig economy" and is, in part, a result of the hyper-connected world we live in. A workforce study conducted by Randstad Canada in 2017 estimated that between 20 to 30 per cent of the Canadian workforce consisted of "non-traditional" workers, which encompasses consultant, contractual, part-time, freelance, and/or virtual workers.

Another factor behind the increase in gig workers is a change in the way we view the traditional office environment. As a gig worker, you choose what jobs (or gigs) you want to accept, which means more flexibility and independence. It might sound like a no-lose situation, but before you start setting up shop,

it's important to note that being a gig worker doesn't mean less work and more play. According to **Ryan Gubic** CPA, CGA, MBA, the reality is quite the opposite.

Ryan is President of MRG Wealth Management and an Investment Advisor with MRG Investments of Aligned Capital Partners Inc. He has spent more than 17 years working in accounting and finance. A CPA who has successfully made the transition from workforce to business owner, Ryan shares some important tips on how to succeed in the gig economy.

Be passionate about your work

Ryan's passion to help business owners create more time and flexibility in their lives is ultimately what led him down the path to creating his own wealth management company.

"Passion is critical to success in this business," says Ryan. "There's no such thing as nine to five in the gig economy. Passion, determination, and skillset help you succeed, and clients appreciate the difference they experience."

A gig economy is a labour market characterized by the prevalence of short-term contracts or freelance work as opposed to permanent jobs.

Ryan Gubic CPA, CGA, MBA



Outside of working hours, Ryan lends his finance skills to the CPA Education Foundation as a member of its Board of Directors—a position that requires a great deal of passion and dedication. The Foundation’s mission is to create opportunities for students and to strengthen the future of the accounting profession in Alberta. Finding opportunities such as joining a board or becoming a mentor are a great way for gig workers to stay active and give back to the community at the same time.

Find a niche

Ryan recommends that you leverage your strengths and offer a product or service that solves a problem. As one example of how a CPA might fit into the gig economy, Ryan identified a service gap in the wealth management space.

“Often financial planning, investment, and insurance services are brokered out to different people. So there may be a lack of synergy resulting in lost value for a client,” says Ryan. “By having those services integrated with a tax optimization focus, it saves the customer time, provides additional value, and can help them reach their goals faster.”

By leveraging his CPA designation and focusing on his strengths, Ryan provides clients with a premium service that he’s confident in. When it comes to marketing or areas beyond his expertise, he works with strategic partners in his network, which is, in itself, another key to success in the gig economy.

Be ready to make decisions

The ability to make decisions is vital in any entrepreneurial venture. As an employee in a large organization, there may be multiple people weighing in on a decision. But as a business owner, it’s all on you. It’s important to avoid delaying decisions and keep things moving forward.

“Actively work on your decision-making skills,” says Ryan. “Figure out a process that helps you make decisions, and stick with it. Some will be good and some will be mistakes, but just learn from them and move on.”

Be vulnerable

It’s a common misconception that owning your own business means you’re successful and everything is going your way. Ryan says being a business owner is more like a roller coaster ride of ups and downs, and it’s important to know when to ask for help.

“As a gig economy worker, you don’t have free, easy access to all of the on-demand expertise you may have at a large corporation,” says Ryan. “It’s important to know when to reach out and say, ‘Can you please help me?’”

Seeking help can be made easier by networking and connecting with other people working in the gig economy—people who complement you or can help you support your clients. Don’t be afraid to ask for help; people like to help other people succeed.

Look to the future

There’s always going to be a need for finance professionals, regardless of economic circumstances, but working with data is one area where Ryan sees an opportunity for CPAs to excel in the gig economy.

“I believe there’s a huge opportunity for CPAs to help turn data into valuable information,” says Ryan. “Providing clients with simplified decision-enabling information using data collected from a variety of sources can help them make proactive decisions that impact their lives today and into the future.” 

This article is intended to convey the experiences of the subject of the article. Nothing in the article is intended to be employment, investment, financial, legal, accounting, or tax advice. You should not act or rely on the information in the article without seeking the advice of an appropriate professional.