

Chapter 12

Freelancing and Independent Contracting: Increasing Popularity of Freelancing and Independent Contracting as Alternative Career Paths

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ABSTRACT

Freelancing and independent contracting have emerged as significant alternatives to traditional employment, driven by technological advancements, evolving workforce preferences, and shifting economic conditions. This chapter explores the increasing popularity of these work arrangements, examining key trends, benefits, challenges, and the impact on traditional employment models. Through case studies and personal

DOI: 10.4018/979-8-3693-4163-6.ch012

stories, the chapter illustrates diverse paths to success and provides insights into building a sustainable freelancing career. It also addresses legal and regulatory considerations, the role of freelancing platforms and tools, and the future outlook for the gig economy. Understanding these dynamics is crucial for individuals seeking to navigate the complexities of freelancing and leverage its opportunities effectively.

INTRODUCTION TO FREELANCING AND INDEPENDENT CONTRACTING

Freelancing and independent contracting are becoming two of the most important alternative career tracks in the modern job market. In the past, by far, most of the people used to work in organizations which not only earned them some decent benefits of health insurance, retirement plans but even simple job security. Recently, however, the trend has been toward more flexible and self-directed forms of work. Freelancers are people who are self-employed and provide services on a per-project basis, most of them having several clients with whom they work at the same time. While independent contractors may be considered to be very close to freelancers since they are self-employed too, the nature of their agreements might be more formalized with one client at a time, and this looks much like temporary employment but without the usual benefits from traditional jobs (Aletdinova & Bakaev, 2017).

Since their roots lie in varied factors that are essentially an eclectic and evolving mix of the economic and social, freelancing or independent contracting was traditionally deemed to be a temporary or supplemental form of occupation entered by mostly artists, writers, and other creative professionals. However, from the arrival of the digital economy and opportunities across sectors and functions to work remotely today, the face of freelancing has totally changed. It is now practised within almost every industry in the economy, such as technology, marketing, finance, or consulting. Part of the general redesigning of employed activities for workers today is the increasing attraction of flexibility, autonomy, and the possibility of harmonizing personal and professional life (Maslyn et al., 2017).

It is important to emphasize the critical differences between traditional employment versus freelancing or independent contracting. Freelancers and independent contractors, in contrast with regular employees, normally work independently by setting their own hours, tasks, and professional development. Such independence can also be highly empowering, for it, in very real senses, allows an individual to test ingenuities and entrepreneurship while similarly experiencing forms of unpredictability in income, pervasively missing job security, and the convenient employer benefits that freelancing offers its workers. In this, freelancing and the independent contractor career path becomes, perhaps, one of the widest in changes from what

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