

**Hiring**

## **How PwC and The Washington Post Are Finding and Hiring External Talent**

by Steve King and Carolyn Ockels

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Corporations across the globe are increasing their use of external talent. In the U.S. alone, companies are engaging roughly 6.4 million independent contractors, freelancers, and other types of contingent workers. They're doing this because hiring independent workers on a contingent basis increases business flexibility and agility, provides access to hard-to-hire specialized talent, and potentially reduces costs.

Because of these benefits, contingent or contract-based external talent already makes up about one-third of the average large corporation's total workforce. This percentage is expected to grow in the coming years. According to Deloitte's 2016 Global Human Capital Trends study, 51% of global executives surveyed said their organizations plan to increase or significantly increase the use of contingent workers in the next three to five years; only 16% expect a decrease.

As the use of external talent increases, so does the need for more efficient ways to find, hire, and manage contingent workers as well as integrate them into the company's full-time employees and teams.

Corporate external talent platforms — platforms that directly connect external talent with internal projects and teams — are emerging as the leading method for accomplishing these tasks.

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A good example is PwC's recently announced Talent Exchange. This online platform provides skilled independent professionals direct access to PwC teams seeking talent for their projects. This benefits the Big 4 audit, assurance, tax, and consulting firm by allowing it to tap and build stronger relationships with the growing numbers of highly skilled independent workers, who in turn benefit by gaining access to project opportunities that fit their skills and interests.

A key feature of PwC's talent exchange is to develop and foster a long-term relationship between PwC and independent workers. Once registered and accepted, independent professionals are considered for roles that match their skills and experiences on an ongoing basis. They also receive project delivery scores after every assignment. The platform establishes their standing in the community and helps them network across the company for additional assignments.

The long-term nature of the Talent Exchange is a powerful benefit for both sides. PwC gains by establishing a pool of known external talent that it can confidently reuse as needed across the firm. Independent workers also benefit from exposure to more opportunities and less need to spend time networking and marketing their services. Both benefit from having a stronger, more direct relationship with each other.

PwC has chosen to build its platform itself and has engineered it to work with other independent worker ecosystem service providers such as MBO Partners (an Emergent Research client), which is providing PwC with a compliance system for engaging and paying the independent worker community.

The Washington Post is another good example of a company using a platform to manage external talent. Its Talent Network is designed to make the process of finding, hiring, and deploying freelance writers easier for both the Post's editors and the skilled independent writers they work with. Editors can post job assignments for freelancers, and in addition to responding to these requests, freelancers can also use the Talent Network to pitch story ideas to the paper.

Like PwC's talent exchange, the Post developed its talent network in-house. Also like PwC, the Post curates its independent worker talent pool, only accepting experienced journalists.

For firms that don't want to build their own systems, online freelance management system platforms as well as vendor management systems are beginning to build capabilities designed to help organizations develop their own private talent exchanges. For example, Tech Americas USA, a business process outsourcing firm, uses Work Market's freelancer management system to find, hire, and help manage contract workers. In addition to automating and simplifying the entire hiring and work process, Tech America also gains access to Work Market's large pool of independent service professionals.

Blended, constantly shifting teams of internal and external talent are increasingly the norm as corporations tap skilled workers to help them become more innovative and react more quickly to changing markets and competition. We believe the release of PwC's Talent Exchange to be a watershed moment in terms of how skilled external talent is used at major corporations. That one of the world's largest professional services firms is embracing independent workers and a blended workforce will not go unnoticed by other large enterprises. We expect to see many other large corporations deploying independent external talent platforms and exchanges over the next two to three years, as 21st-century social, economic, demographic, and technological trends change the way we all think about talent.

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