



Full-time or contract: Hiring for success

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Agenda

- Just the stats ma'am
- Contractor pros/cons
- Full-time employee pros/cons
- IRS test
- Decisions! Decisions!
- Questions

Take a minute to connect with your neighbor



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Just the stats ma'am!

- How many people are freelancing or working in the gig economy?
- How does this impact the future of work?
- What does this mean for the small business owner?



56.7 million Americans freelanced in 2018

Americans spend 1.07 billion hours freelancing

Contributed an estimated \$715 billion in
freelance earnings to US economy

Experts anticipate the U.S. workforce will be
40% contract workers and freelancers by 2020

36% of moonlighters have considered quitting
their primary job to freelance



Contractor pros & cons

Pros (for small businesses)

- No benefits or taxes
- Short term
- Diverse work experiences
- Provides a competitive edge

Cons (for small businesses)

- Low level of loyalty
- Higher pay
- Short term



Full-time employees pros & cons

Pros (for small businesses)

- High level of loyalty
- Sense of family/commitment
- Lower turnover
- Dependable schedules
- Consistent skill sets
- Sustained job creation

Cons (for small businesses)

- Payroll, taxes, benefits
- Less exposure to diverse practices
- Narrow skill sets



Knowledge check!

By 2020, _____% of the workforce will be freelancers.

40%



The IRS test

Control

Independence

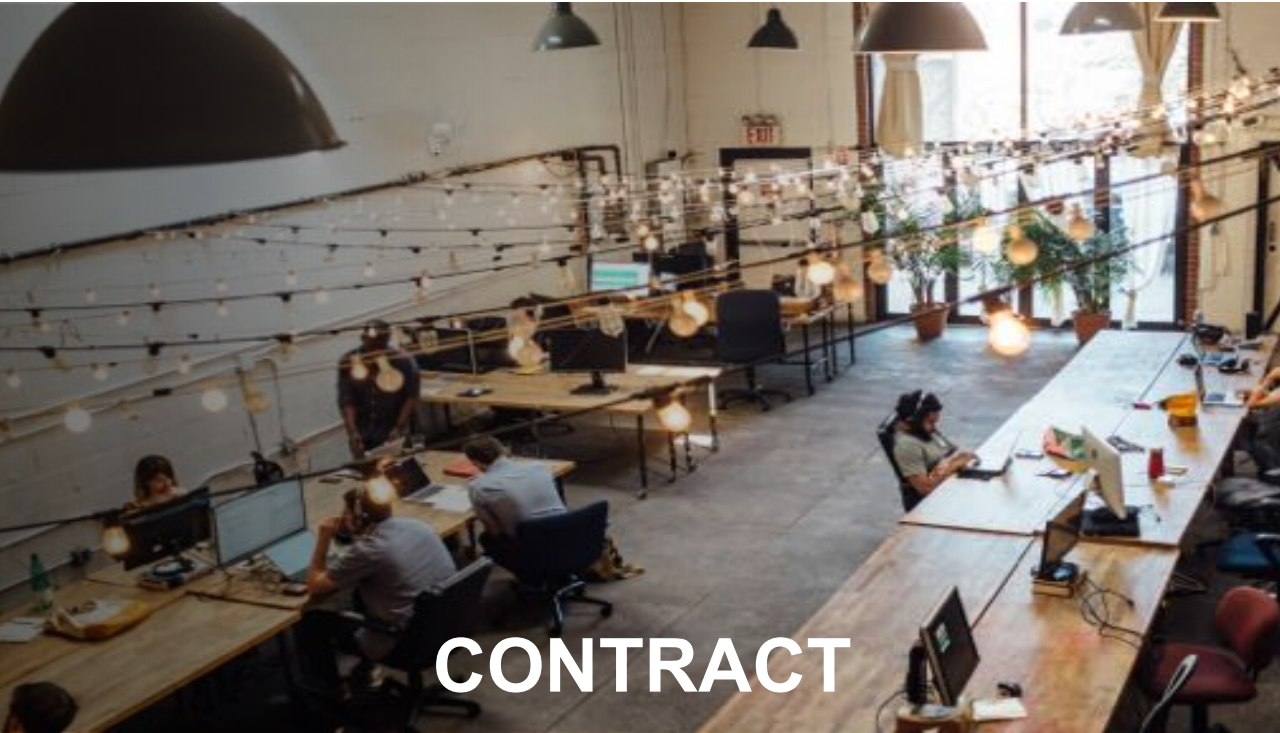
Behavior control

Financial control

Relationship of the parties



Decisions! Decisions!



CONTRACT



FULLTIME

BOTH

Knowledge check!

What are the three categories the IRS uses to determine whether an individual is a contractor or an employee?

1. Behavior control
2. Financial control
3. Relationship of the parties



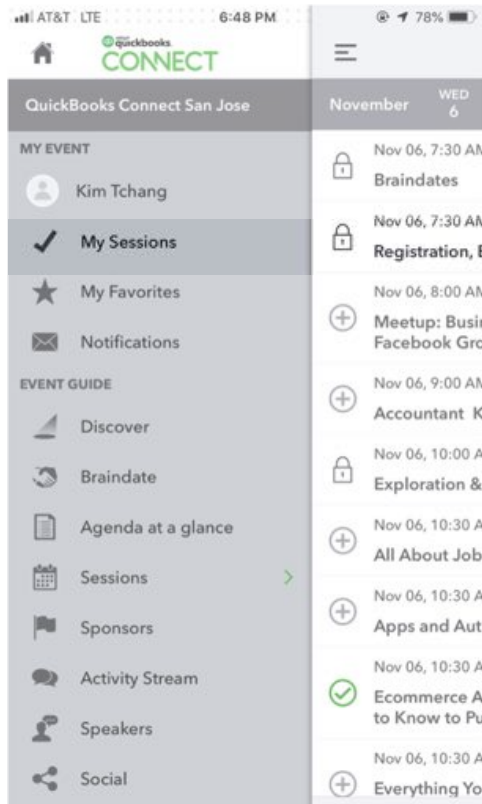


Questions?

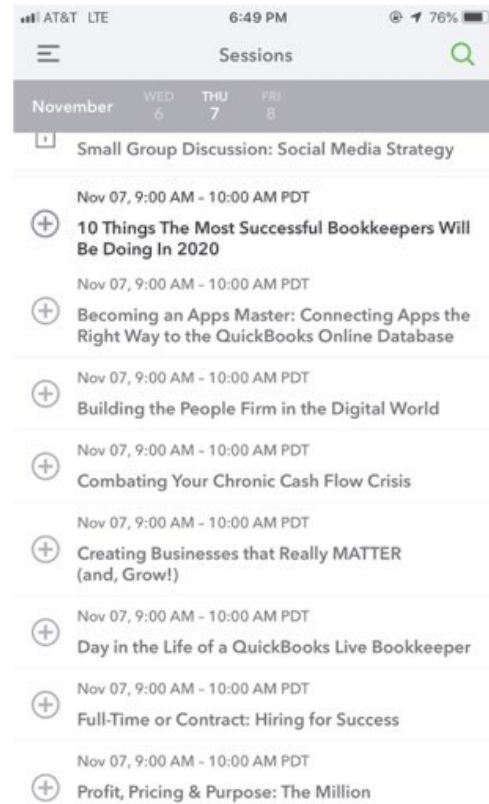
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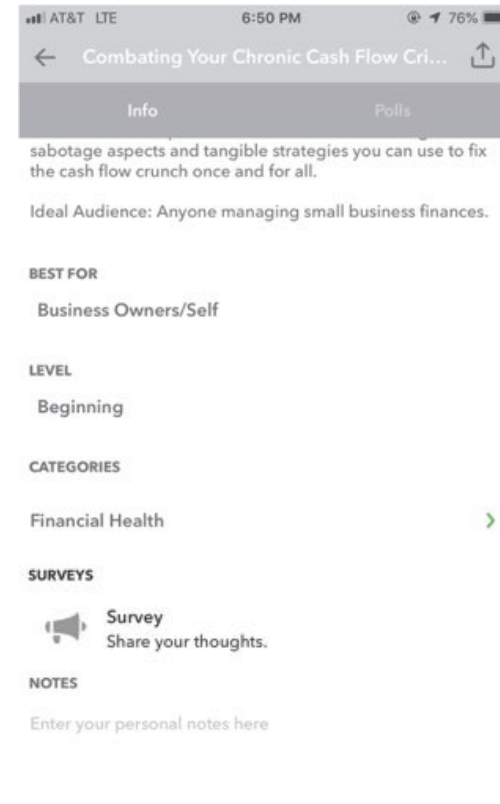
1. Select Sessions



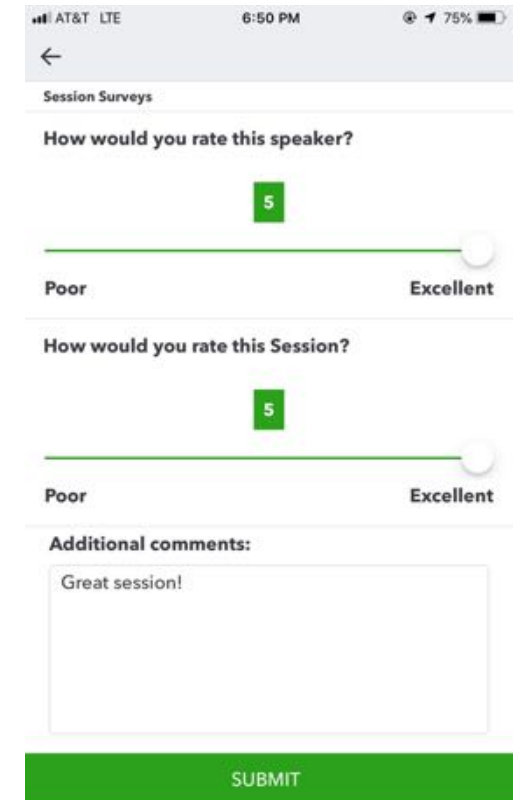
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The screenshot shows the QuickBooks Connect agenda page for November 7. The header includes the QuickBooks Connect logo, navigation links (Why Attend, Agenda, Speakers, Pricing, Sponsors, Travel, FAQ), and a 'Register now' button. The date 'November 7' is highlighted, with 'November 6: Accountant Day' and 'November 8' also visible. A 'Print Agenda' link is in the top right. Below the header, a paragraph describes the event: 'Get new insights from experts in business growth, organizational culture, financial health, technology and life skills. Book a Braindate with peers and expert consultant for one-on-one learning. Unwind in the evening with our legendary celebration.' A search bar labeled 'Search for sessions' is present. Below the search bar are filter buttons: 'Business Growth', 'Life & Business Skills', 'Organizational Culture', 'Technology Training', 'Advisory', and 'Financial Health', followed by an 'Expand all +' link. The agenda list shows sessions for November 7. The first session is 'Registration, Breakfast & Exploration' from 7:30-7:00 am. The second is 'Braindates' from 7:30-10:30 am, with a description: 'New this year, you can use Braindates to book time with fellow attendees, expert consultants and the QuickBooks support team. [Learn more](#)'. It also notes 'Best for: All Audiences' and 'CPE Hours: not eligible'. The third session is 'Yoga' from 8:00-8:30 am. The fourth is 'Breakout Sessions' from 8:00-8:45 am, which includes several sub-sessions: 'Small Business Meetup: Relationship Marketing and the Power of Human Connection', 'Small Group Discussion: Social Media Strategy', 'Small Group Discussion: Showing up - Why What You Wear Matters', and 'Small Group Discussion: Build Your Dream Bookkeeping firm'. Each session has a '+' icon to its right for more information.



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THE
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