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An Assessment on the Prospect of Gig Economy to Create Employment Opportunity

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ABSTRACT

The study describes a gig economy as a free market system in which enterprises regularly use independent contractors for temporary assignments and where temporary positions are prevalent. The so-called "gig economy" considerably impacts the workplace, seen in every sector of the economy. It has had a profound impact on how people interact with one another at work and has brought about a fundamental change in the way our economic study operates as a whole. Due to the unrivaled advantages of working as a gig economy worker, the number of people who do so will continue to increase. This is because many of the most skilled people opt to work as gig economy workers full-time. Moreover, because employment opportunities in Bangladesh are pretty uncommon, and many educated individuals with degrees still need help finding work, the gig economy will be an excellent option for all people still looking for work. Even while it provides workers with several benefits, such as flexibility, employment, independence, and many more, the gig economy also has a detrimental impact on the working environment inside the firm. The research uses 104 respondents' data, which gathers information on model variables and user demographics. For the research, the study has taken five variables: employment opportunity, labor market conditions, education and skill development, economic conditions, and government regulations. The study treated the employment opportunity as a dependent variable, while the other four were treated as independent variables. The purpose of this research is to find out the current developments in the gig economy and its advantages and downsides, both internationally and in Bangladesh, which have been discussed in this article. Moreover, how it can help create employment opportunities and help the country reduce unemployment.

Keywords: Assessment, Prospect of gig economy, Create employment, Labor market, and Opportunity.

INTRODUCTION:

Users from all over the world may now communicate with one another via online platforms because of the increasing use of mobile phones and the Internet. This makes it easier for organizations to communicate with workers who work from home via digital channels

about any talent needs that may arise. (Healy and colleagues, 2017) Task and occasional work have grown in popularity since the global financial crisis in 2007–2008 started, particularly in the United States and the rest of the globe, including Bangladesh. During the recession, it made it possible for businesses

to reduce their expenditures on labor. It remained, in many cases, to be the only way by which workers could maintain their standard of living. According to Minter, (2017) and Cambridge Dictionary, "gig economy" was initially used to represent the sporadic and temporary work that pays for specified activities. As a result of this, in the 2010s, the gig economy was linked to the sector of the study in which the activities of numerous independent service providers were instantly matched to the demand for their services through a specially developed digital technological platform that also set the rate of pay for a position (Stewart and Stanford, 2017). The gig economy also takes into account the advancement of technology.

The growth of the platform-based gig economy is the clearest example of this problem, and it can be found anywhere. This relatively new company is the clearest example of many of the challenges inherent in the new kinds of labor that have become feasible due to the fast growth of technology. Even though there is still a lot of work that needs to be done to ensure that workers are treated fairly in the modern digital economy, the Fair Work Project of the Oxford Internet Institute provides opportunities to reshape the new labor relationship in order to make the ecosystem viable for both employment platforms and gig economy workers. This is the case even though the project offers opportunities to reshape the new labor relationship. Many companies adapt their approaches to company development to expand their operations to the point where they experience exponential growth. Businesses recognize the need to invest in their workers' professional development and ongoing education since human capital is often regarded as the most valuable resource for current and future economies. It is anticipated that the labor force will continue to suffer job losses at an accelerated pace due to greater workplace automation and the global economic challenges brought on by COVID-19 pandemic. The WEF forecasts that the continuous change in labor allocation between humans, robots, and algorithms may result in the displacement of around 85 million jobs worldwide in the next five years. This estimate was made based on the WEF's projections.

According to research by Mehta *et al.* (2019), Bangladesh is replacing its existing technologies more

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methodically and judiciously. As a consequence of this, the effect will first be seen in a select number of sectors, but it will quickly expand, making it necessary to acquire new information, talents, and competencies. In the new world, certain occupations will no longer be available while others will reemerge in significantly different guises. According to the information presented in this article, there will always be a risk associated with the existing types of employment; however, this risk may be reduced if people are retrained in the skill sets considered more contemporary and vital. During the last decade, the labor market in India and the rest of the globe has seen a noteworthy shift accompanied by a trend. According to de Ruyters *et al.* (2019), there has been a discernible increase in the number of firms that provide on-demand services, such as the delivery of food, ride-hailing services, ridesharing services, and home services. The fourth industrial revolution has created new opportunities, innovative approaches to resolving global problems, and career possibilities for professions that did not exist. When society adjusts to the new normal, which lowers the strain on social agency and financial stability (Martin, 2017), the prospect of technological unemployment occurs. This lessens the load on social agency and financial stability.

Objectives of the study

This research is going to serve the following purposes:

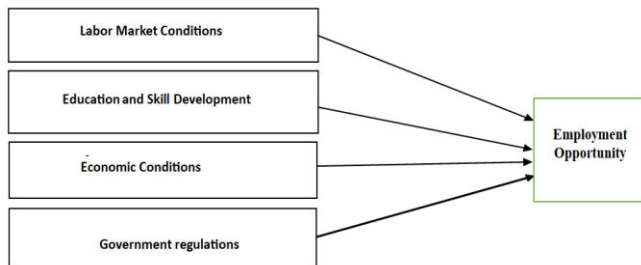
- To determine the key variables influencing the gig economy to create employment opportunities in Bangladesh a study on university student.
- To identify the specific stakeholders, especially students who seek this opportunity.
- To assess the potential problems that create challenges, including create employment opportunities in Bangladesh.

Review of Literature

In common parlance, "GIG ECONOMY" refers to situations where a performer or groups of performers have been hired to provide a live performance and film an event (usually in exchange for cash). The concept of a "sharing economy" may also be described using the phrases "collaborative economy," "platform economy," and "on-demand economy," among others. The gig economy is a disruptive and transformative economic model that increases the effectiveness and

efficiency of financial operations by lowering transaction costs and giving consumers additional details (Sundararajan, 2017). This is accomplished through the rental, sharing, or return of resources using technology worldwide through crowd-based services or agents without any long-term transfer of ownership.

Conceptual Framework



Labor Market Conditions

Workers in the gig economy span from suppliers and temporary staffing agencies to the most fundamental independent contractors who work certain hours each week at predetermined times. It is common practice to use gig economy boards such as Uber, Zomato, Swiggy, Eat Sure, Qmin, and similar platforms (Brustein, 2019). The idea of the gig economy in home-based enterprises provides a broader historical backdrop and emphasizes both changes and continuities. This is relevant when discussing the role of intermediaries. Concerns about the traditional employment dynamic, as well as the many forms of gig-based work, are both of equal significance to the gig economy. The gig economy provides organizations with a more adaptable and scalable workforce. Companies can reduce labor expenses and overhead associated with conventional hiring by drawing from a pool of gig economy workers to fulfill varying demands. Hiring on a project-by-project basis makes firms more competitive by allowing them to react swiftly to changes in the market. Businesses may get specialized talents and experience through the study without committing to long-term employment. Because gig economy workers frequently work as independent contractors, they are frequently excluded from the labor laws and perks that come with regular employment. The lack of benefits like paid time off, retirement plans, or health insurance might make gig economy workers more susceptible to illness, accidents, or unanticipated events. The rise of the gig economy has sparked debates about the necessity of

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labor market laws that give gig economy workers sufficient perks and safeguards.

Gig economy workers frequently use internet platforms to communicate with customers and find employment. These platforms facilitate trade and help match supply and demand by serving as middlemen. However, there are issues with the power relationships between platform corporations and gig economy workers. Power imbalances may result from problems with algorithmic administration, rating systems, price structures, and contract terms, which may also affect gig economy workers' working conditions and earning potential. Ensuring workers obtain fair salaries and benefits are one of the main goals of labor market legislation. Legislation establishing minimum wages establishes a pay standard, shielding employees from wage abuse and destitution. Regulations may also include obligations for healthcare benefits, retirement programmers, paid time off, and other social protection programs. This legislation aims to reduce economic disparity and offer workers a respectable living.

H_{01} : There is no significant impact of labor market conditions on employment opportunity

Economic Conditions

According to the World Economic Forum's (WEF) poll on the future of work, a change in the way people and machines divide labor might result in the displacement of 85 million jobs by 2025 but 97 million new roles that are better suited to the fresh arrangement of employment between humans, machines, and algorithms could also arise. Both people and computers will devote the same amount of time to their current tasks at work. Although machines can do more, people are still needed. Can a machine, whether it is software or hardware, produce, promote, and sell itself? Give it away? Self-feed? Cleaning it? Self-correct? Because machines are tools, they must be used. Human beings (Pring *et al.*, 2018), the new Human-Computing Resources (HCR) function is dubbed such by Professor Johansen of the Institute for the Future. The Study shall all be digitally enhanced human-centered cyborgs in ten years (Johansen, 2020). A mix of human and technological talents is what Professor Tom Malone refers to as "super minds." Digital sourcing platforms enable "people in

impoverished nations with access to consumers in rich countries." Despite its relatively small contribution to the broader economy, the gig economy nonetheless supports 53 million jobs and generates over 1.3 trillion in revenue annually (Staffing Industry, 2019). A recent study found that the three primary players in the gig economy working ecosystem are clients, intermediary platform companies, and gig economy workers-independent contractors or freelancers - (Meijerink & Keegan, 2019). Intermediary digital platforms facilitate the connection between gig economy workers and consumers without a formal employment contract since they ensure project completion, including billing processes (Meijerink & Keegan, 2019). While almost 90% of freelance work in developing nations such as Pakistan, India, and the Philippines originates from overseas clients, local clients account for 75% of gig economy labor in the US. Because they serve local clients, gig economy workers in the USA frequently make more money per hour than their counterparts in other nations. According to a recent trend, following up skilling in IT and programming, freelancers in low-income countries may charge up to USD 20 per hour. Through digital channels, businesses in wealthy countries can communicate with independent contractors in low-income countries (Beerepoot & Lambregts, 2015).

H₀₂: Economic conditions have no significant impact on employment opportunities.

Education and Skill Development

According to (Noronha, 2020), Gig economy workers can set their working hours, benefits packages and remuneration, job duties, social networks, groups, and business colleagues based on cultural and sociological characteristics. As a result, gig economy labor provides people with possibilities for work that are flexible and independent (Chaturved & Nihalchandani, 2022). The research done by Stone, (2004) and Kalleberg, (2009) provided an overview of the development of the employment system and the relations between the principal employer and the independent contractor employees. She highlighted the process of change that is now taking place, beginning with the industrial stage, which was characterized by secure work relationships and loyalty but also by high-efficiency demands in the Taylorism or Fordism systems and

their variations. She began her discussion with the industrial stage. The development of information and communication technologies was a primary element in the shift from an industrial society to an information society. At this time, people started to refer to the computer and the internet as the "cord of the nervous system" of global production networks. At the same time, workers' intellectual capital became the primary output determinant. During this time, job descriptions and the lines between firms began to blur (Cherry, 2016; Stone, 2004; Akter, 2020).

This education-income paradigm may be fundamentally challenged by the "gig economy," which refers to workers who perform one-time tasks mediated by online platforms (Koutsimpogiorgos *et al.*, 2020). Gig economy workers are not required to display educational credentials to offer services on these online platforms. Gig economy workers can advertise their services by creating a profile account on an internet platform. They are not required to post an educational credential, although they are welcome to do so. Gig economy workers registered on the site can apply for job offers and get messages from gig economy requesters interested in hiring their profile for a particular position. It is especially noteworthy for online gig economy projects requiring computer assistance (such as translations, programming, or design activities) as no school credentials are required. Online gig economy jobs, which are transacted through platforms like Fiverr, freelancer.com, People per Hour, or up work, have a sizable high-skill section where gig economy workers worldwide compete for projects. In contrast, on-site gig economy labor is handled via platforms like Delivered, Uber, Task Rabbit, or Helping and is performed at specific sites (such as delivery, driving, handcrafting, or cleaning duties). Gig economy workers can obtain on-site jobs without traveling because gig economy labor is protected from global competition and frequently has fewer skill requirements.

H₀₃: There is no significant impact of education and skill development on employment opportunity.

Government regulations

According to Mathias, (2018), on-demand service labor in the gig economy is more disadvantageous than crowdsourcing. A gendered preference for on-

demand operations is marked by major information challenges when determining the size of the upon-demand gig economy. The majorities of physical tasks require fewer skills, have fewer entry barriers, and require less digital access and capacity, making them more appropriate for less skilled workers. The structure of the labor markets may be detrimental to businesses and workers alike (Viladerrams, 2021). Ride sharing services are rapidly emerging as a competitive alternative to conventional forms of transportation in Bangladesh as customers seek the most expedient, adaptable, and cost-effective ways of transportation (Islam and others, 2019). After examining the implications of the gig economy on the labor market and income distribution, it was concluded that overall productivity was expected to benefit (Tolba, 2021). Non-economic factors like research output, press freedom, decreased corruption, international student mobility, and trade-regulated goods and services are characteristics of advanced economies (Kusujart & Kusdarjito, 2022). The impact of globalization on laborers and the growing multi-site nature of workplaces (Graham & Anwar, 2019). The advent of the internet age also made it easier for roles to migrate quickly; now, it permits different people to function from their homes. Women are well suited for the gig economy since they experience social insecurity in specific job environments, which makes gigs provide social security for female employees. Women who participated in research on gigs said that they might make money by working in the flexible native environment and that this uniqueness makes their jobs more comfortable. Retired fixed-service employees also use these platforms to find chances to continue generating income (Duggan et al., 2020).

H₀₄: There is no significant impact of government regulations on employment opportunity.

METHODOLOGY:

Research Instrument

To conduct this research, the study took five variables: employment opportunity, labor market conditions, education and skill development, economic conditions, and government regulations. The study treated employment opportunity as a dependent variable, while the other four variables were treated as independent variables.

Table 1: Sources of Constructs.

Constructs	No. of Items	Sources
Employment Opportunity		
Labor Market Conditions	2	Brustein, 2019
Education and Skill Development	2	Cherry, 2016; Stone, 2004
Economic Conditions	5	Beerepoot & Lambregts, 2015
Government regulations	2	Kusujart and Kusdarjito, 2022

Type of Data, Source, and Collection Method

For this particular research, the study has chosen *quantitative data* because it would provide researchers with the actual cause and effect of the Prospect of the gig economy to create employment opportunities in Bangladesh. The study has worked on *primary data* as it provided raw data to manipulate it according to study intended purpose. For this, the study has developed a self-administered questionnaire. The Study is cross-sectional. The study used the *survey method* to collect primary data using a *structured questionnaire*. The study has used *close-ended questions* and kept them simple so that respondents could understand them easily.

Sample Populations and Elements

The target population consists of young students aged 10 to 30 from various public and private universities. These young people (both male and female) are the elements of study sample. The questionnaire was sent to 250 current and former male and female students of Dhaka University and some other universities and some Alumni. Of them, 104 responded and provided usable data through the online survey.

Techniques and Size

Because of resource constraints, working on each target population was impossible. So, the study used a *convenient sampling technique* to select the sample size, which consists of 104 young students. The study used Google Forms to fill out the survey papers and collect data from different respondents. These forms were circulated via different social media sites: Facebook and Messenger. In the first section of study questionnaire, the study collected data about study target segment demographics, such as gender, age, and monthly earnings (Table 2). In the second part, the study asked several questions related to the objectives

of the study, including all the questions attached in the appendix section. In this questionnaire, the study used the 5-point Likert scale, where the study coded Strongly Agree = 1, Agree = 2, Neutral = 3, Disagree = 4, and Strongly Disagree = 5.

Table 2: Respondents Demographics.

Gender	Male (68.9%)
	Female (29.1%)
	Prefer not to say (1.9%)
Age	Below 20 (17.5%)
	20-30 (80.6%)
	30-more (2.9%)
Monthly Incomes	0-5000 (37.9%)
	5000-10000 (35%)
	10000-15000 (16.5%)
	15000-20000 (6.8%)
	20000-More (5.9%)

Research Variables

Dependent Variable - Employment Opportunity

Independent Variables - Labor Market Conditions, Education and Skill Development, Economic Conditions, Government Regulations

Limitations of the Study

This study has been completed using the SPSS analysis technique to determine the impact of four variables on the dependent variables. However, to

further validate the study, SEM could have been used to understand factors affecting brand image and how much each factor affects a company's brand image. Moreover, adapting constructs here has been limited so that this study can be made more comprehensive. However, the lack of time and the inability to select more constructs were some of the significant limitations of this study.

Ethical Consideration

As this study uses primary data, it connects privacy and security issues of data collected from samples. However, no personal data of respondents will be collected in this study to ensure anonymity. Alongside this, data collected through the questionnaire will be kept secret in the Google Drive folder to ensure the safety of the data. Moreover, this research is credible, as a previously published paper will justify the collected data.

Research Tools

For analyzing primary data, the following tools are used: Frequency Distribution, Reliability and Validity Analysis, Regression Analysis, Multi collinearity, Coefficient Correlations, Hypothesis Testing, Descriptive Analysis.

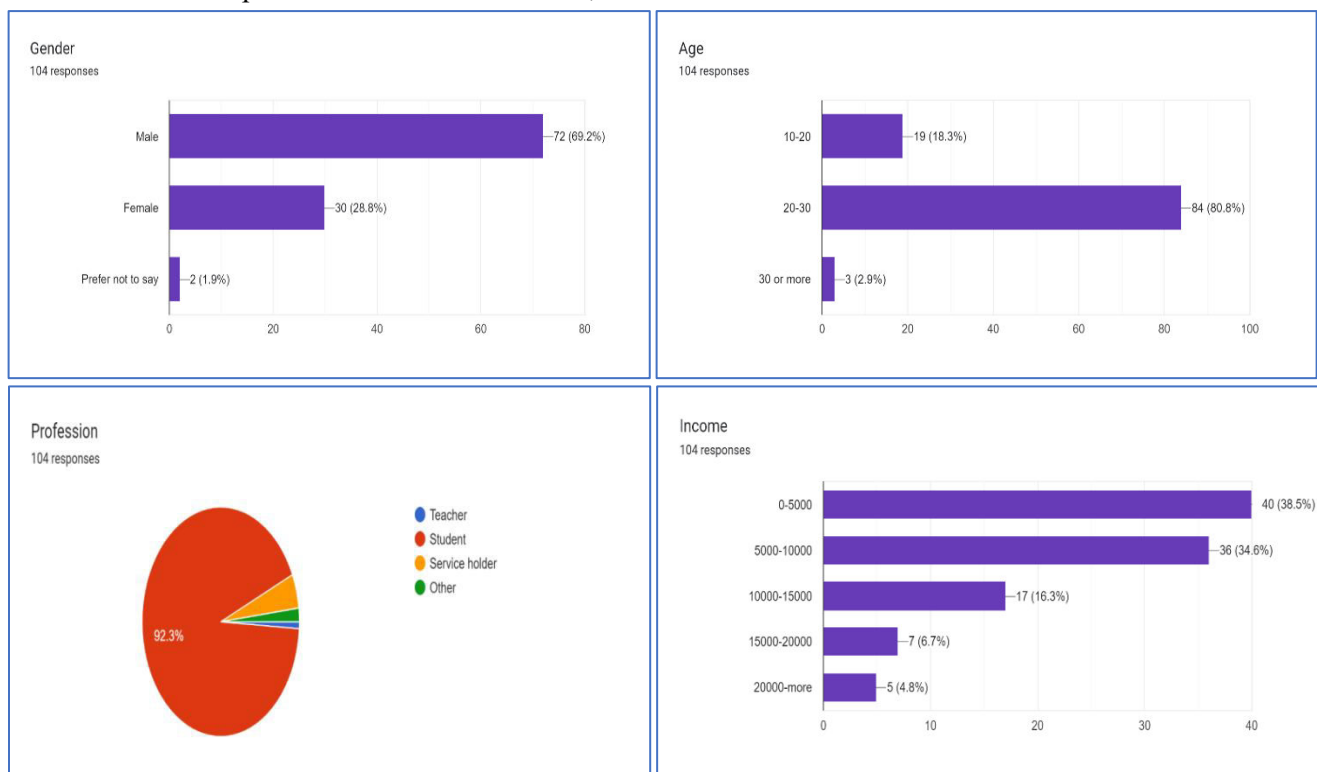


Fig. 1: Demographic Analysis.

RESULTS AND DISCUSSION:

Frequency Distribution

The research was conducted on 104 respondents, among whom 72 (69.2%) were male, 30 (28.8%) were female, and the remaining 2 participants didn't want to reveal their gender. The maximum number of respondents was students, and their age was between 20 and 30, which is almost 80.8%. The remaining was between 10 and 20 or 30-plus. The data of those participants is given above. The income level of study target respondents is mainly concentrated in 0-5000 and 5000–10,000 TK, and the percentages are 38.5% and 34.6%, respectively.

Reliability and Validity Analysis

IBM Statistical SPSS 20 was used for data analysis. In this analysis, the study has taken responses from 104 people through Google Forms and selected four independent variables that may affect employment opportunity creation. The study has conducted regression analysis to identify the importance of all the variables. R square and P value are also used to evaluate the impact on employment opportunity creation. In

order to improve the questionnaire and make it more user-acceptable, pilot testing among 35 participants was also conducted. Pilot testing was required to make the questionnaire more user-centric and confirm the study's validity. The researcher sought Assistant Mohammad Kowsar's permission to use the questionnaire before the study's final launch. The dependability of the research scale is also examined using Cronbach's alpha. When Cronbach's Alpha is more significant than 0.6, the results of this test are credible (**Table 3**). The aggregate Cronbach Alpha test score of 0.758 is higher than the necessary result and demonstrates the scale's great internal consistency with the sample. This shows that the framework utilized in this study is suitable for more analysis.

Table 3: Reliability Statistics.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.758	.763	5

Regression Analysis

Table 4: Model Summary.

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.739 ^a	.6922	.653	.83453	4.022	1.154	4	203	.333

a. Predictors: (Constant), Education and Skill Development, Economic Conditions, Labor Market Conditions, Government regulations

Explanation: Here, the value of R is .739 or 74%, so the study can say that there is a robust correlation between Dependent Variable- Employment opportunity and Independent Variables- Labor Market Conditions, Education and Skill Development, Economic Conditions, Government Regulations

Here, the value of R² is 69.9%. So, 69.9% variation in the Dependent Variable- Employment Opportunity.

Independent Variables- Labor Market Conditions, Education and Skill Development, Economic Conditions, and Government Regulations. Here, the Adjusted R square value is 0.653, and the difference between the R square and the adjusted R square is less than 0.05. The study can say that the model did include sufficient data or relevant independent variables relevant independent variables.

Table 5: ANOVA^a

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.214	4	2.804	1.154	.333 ^b
	Residual	49.378	99	.696		
	Total	58.592	103			

a. Dependent Variable: Employment opportunity
b. Predictors: (Constant), Education and Skill Development, Economic Conditions, Labor Market Conditions, Government regulations.

Explanation: From the ANOVA table, The Study can see that the significance value is 0.333. So, this model has included at least one independent variable, which can explain the variation in the dependent variable.

Table 6: Coefficients.

Coefficients													
Model		Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.	95.0% Confidence Interval for B		Correlations			Collinearity Statistics	
		B	Std. Error				Lower Bound	Upper Bound	Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	1.606	.368		4.369	.000	.881	2.332					
	Labor-Market Conditions	.105	.116	.067	.907	.365	-.124	.334	.093	.064	.063	.888	1.126
	Economic Conditions	.151	.098	.108	1.537	.813	-.043	.344	.123	.107	.107	.969	1.032
	Government regulations	.008	.095	.006	.079	.272	-.180	.195	.043	.006	.006	.853	1.172
	Education and Skill Development	.052	.114	.035	.458	.047	-.172	.277	.070	.032	.032	.837	1.194
a. Dependent Variable: Employment opportunity													

Explanations: From the Coefficient table, The Study can determine that the constant value is 1.606; the coefficient value of Labor Market Conditions is .105; the coefficient value of Economic Conditions is .151; the coefficient value of Government regulations is .008; and the coefficient value of Education and Skill Development is .052.

$$\text{In This equation, } Employment\ opportunity, B_0 = 1.606 + .105 (\text{Labor Market Conditions}) + .151 (\text{Economic Conditions}) + .008 (\text{Government regulations}) + .052 (\text{Education and Skill Development})$$

Moreover, when the study analyzes the significance value for these three independent variables, it can be seen that only Education and Skill Development are less than 5% significant. So, the null hypothesis is rejected.

H₀₁: There is no significant impact of labor market conditions on employment opportunities.

H₁₁: Labor market conditions have a significant impact on employment opportunities.

Decision: The study will accept null as the significance value exceeds 5%. So, the hypothesis and Labor Market Conditions do not impact Employment Opportunities.

H₀₂: Economic conditions have no significant impact on employment opportunities.

H₁₂: Economic conditions have a significant impact on employment opportunities.

Decision: Economic Conditions have no significant impact on Employment Opportunities. The significance value of product quality is more than 5% significance level, which is (.813), so the study will accept the null hypothesis.

H₀₃: Government regulations have no significant impact on employment opportunities.

H₁₃: Government regulations have a significant impact on employment opportunities.

Decision: Government regulations have no significant impact on employment opportunities. As the significance, the value of government regulations is more than 5% significance level, which is (.272). So, the study will accept the null hypothesis.

H₀₃: Education and skill development has no significant impact on employment opportunities.

H₁₃: Education and skill development have a significant impact on employment opportunities.

Decision: Education and Skill Development has a significant impact on Employment Opportunities. As

the significance, the value of the distribution channel is less than 5% significance level, which is (.047). So, the study will reject the null hypothesis.

Multi Collinearity

Here, the VIF value of Education and Skill Development, Economic Conditions, Labor Market Conditions, and Government Regulations are consecutively 1.194, 1.032, 1.126, and 1.172.

Considering the general rule of the multi collinearity test, all these four VIF values are less than 5/10 and not more than 10, so there is no multi collinearity issue in this model analysis. So, Labor Market Conditions, Education and Skill Development, Economic Conditions, and Government Regulations (all independent variables) are not correlated with each other.

Coefficient Correlations

Table 7: Coefficient Correlations.

Coefficient Correlations							
Model			Education and Skill Development	Economic Conditions	Labor Market Conditions	Government regulations	
1	Correlations	Education and Skill Development	1.000	0.715	.589	.296	
		Economic Conditions	.094	1.000	.641	.011	
		Labor Market Conditions	.189	.108	1.000	.173	
		Government regulations	.296	.011	.173	1.000	
	Covariances	Education and Skill Development	.013	.001	.002	.003	
		Economic Conditions	.001	.010	.001	.000	
		Labor Market Conditions	.002	.001	.013	.002	
		Government regulations	.003	.000	.002	.009	
		a. Dependent Variable: Employment opportunity					

Explanation: Here, a correlation of 0.715 or 71.5% of Education and Skill Development and economic condition shows a moderately strong relationship. Besides, there is a positive relationship between Education and Skill Development and Labor Market Conditions (58.9%). The relationship between Education and Skill Development and Government regulations is weak, as it is less than 50%.

Descriptive Analysis

In this part, the study explains the respondent's response percentages and how they react to different variables.

To Determine the Extent to Which Labor Market Affects Employment Opportunity

Q1. How does income variability in the gig economy affect workers' financial security and well-being compared to traditional employment?

Labor market

		Frequency	Percent	Valid Percent	Cumulative Percent
	Strongly Agree	6	4.8	5.8	5.8
	Agree	40	32.3	38.5	44.2
	Neutral	27	21.8	26.0	70.2
	Disagree	25	20.2	24.0	94.2
	Strongly Disagree	6	4.8	5.8	100.0
	Total	104	100.0	100.0	

Explanation: In this demographic table, the study sees the respondents' responses to the statement: How does income variability in the gig economy affect workers' financial security and well-being compared to traditional employment, and what do they think? The study

coded (Strongly agree=1, Agree=2, Neutral =3, Disagree=4, strongly disagree=5). The study shows that 5.8% strongly agree with this, 38.5% Agree, 26% are Neutral, 24% Disagree, and 5.8% Strongly Disagree with the statement.

Q2. Does the flexibility offered by the gig economy provide greater work-life balance for workers compared to traditional employment, and if so, under what conditions?

Labor market

		Frequency	Percent	Valid Percent	Cumulative Percent
Total	Strongly Agree	13	10.5	22.5	12.5
	Agree	16	12.9	25.0	27.9
	Neutral	26	21.0	37.5	52.9
	Disagree	29	23.4	15	80.8
	Total	10	8.1	100.0	90.4
					96.2
		4	3.2		100.0
		104	100.0		
		104	100.0		

Explanation: In this Demographic table, the study sees the respondent's response in the statement: Does the flexibility offered by the gig economy provide greater work-life balance for workers compared to traditional employment, and if so, under what conditions and what do they think regarding this? The study coded

(Strongly agree=1, Agree=2, Neutral=3, Disagree=4, Strongly disagree=5). Here, The Study shows that 22.5% Strongly agree with this, 25% Agree, 37.5% are Neutral, 15% Disagree, and no one Strongly Disagree with the Statement.

Q3. Tax and benefit systems be adapted to the realities of gig economy work and ensure equitable treatment for all workers?

Labor market

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agree	45	36.3	43.3	43.3
Agree	22	17.7	21.2	64.4
Neutral	37	29.8	35.6	100.0
Total	104	100.0	100.0	
Total	104	100.0		

Explanation: In this demographic table, the study sees the respondents' responses to the statement that tax and benefit systems should be adapted to the realities of gig economy work and ensure equitable treatment for all workers

strongly disagree=5). Moreover, The Study shows that 43.3% strongly agree, 21.2% agree, 35.6% are neutral, and no one disagrees or strongly disagrees with the statement.

And what they think regarding this. The study coded (Strongly agree=1, Agree=2, Neutral=3, Disagree=4,

To Determine the Extent to Which Education and Skill Development Affects Employment Opportunity

Q4. How effective are traditional educational systems in preparing individuals for the skills and adaptability required in the gig economy?

Education and Skill Development

		Frequency	Percent	Valid Percent	Cumulative Percent
Total	Strongly Agree	11	8.9	10.6	10.6
	Agree	46	37.1	44.2	54.8
	Neutral	37	29.8	35.6	90.4
	Disagree	8	6.5	7.7	98.1
	Strongly Disagree	2	1.6	1.9	100.0
	Total	104	100.0	100.0	
		104	100.0		

Explanation: In this demographic table, the study sees the respondents' responses to the statement, how effective traditional educational systems are in preparing individuals for the skills and adaptability required in the gig economy, and what they think. The

study coded (Strongly agree=1, Agree=2, Neutral=3, Disagree=4, Strongly disagree=5). Here, The Study shows that 10.6% strongly agree with this, 44.2% Agree, 35.6% are Neutral, 7.7% Disagree, and 1.9% do not agree or Strongly Disagree with the statement.

Q5. Most effective methods for gig economy workers to acquire and update the skills needed to stay competitive in the platform economy?

Education and Skill Development

		Frequency	Percent	Valid Percent	Cumulative Percent
Total	Strongly Agree	73	58.9	70.2	70.2
	Agree	16	12.9	15.4	85.6
	Agree	15	12.1	14.4	100.0
	Neutral	104	100.0	100.0	
	Total	104	100.0		

Explanation: The study examines the respondents' responses to the statement *in this demographic table. What are the most effective methods for gig economy workers to acquire and update the skills needed to stay competitive in the platform economy, and what do they think about this?* The study coded (Strongly agree

= 1, Agree=2, Neutral=3, Disagree=4, Strongly disagree=5). Here, The Study shows that 70.2% Strongly agree with this, 15.4% Agree, 14.4 % are Neutral, and no one disagrees or Strongly Disagrees with the Statement.

Q6. Existing inequalities in access to quality education and skill development programs translate into unequal opportunities for success in the gig economy?

Education and Skill Development

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agree	15	12.1	14.4	14.4
Agree	50	40.3	48.1	62.5
Neutral	29	23.4	27.9	90.4
Disagree	8	6.5	7.7	98.1
Strongly Disagree	2	1.6	1.9	100.0
Total	104	100.0	100.0	
Total	104	100.0		

Explanation: In this demographic table, The Study sees the respondents' responses to the statement that existing inequalities in access to quality education and skill development programs translate into unequal opportunities for success in the gig economy and what they think. The Study coded (Strongly agree=1, Agree = 2, Neutral = 3, Disagree = 4, Strongly disagree = 5).

Here, The Study sees 14.4% strongly agree with this, 48.1% Agree, 27.9% Neutral, 7.7% Disagree, and 1.9% Strongly Disagree with the Statement.

To Examine the Relationship of Economic Conditions on Employment Opportunity

Q6. The gig economy acts as a buffer against economic downturns by providing flexible employment alternatives for displaced workers?

Economic Conditions

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agree	15	12.1	14.4	14.4
Agree				66.3
Neutral	54	43.5	51.9	95.2
Disagree	30	24.2	28.8	99.0
Strongly Disagree	4	3.2	3.8	100.0

	Total	1	.8	1.0	
		104	100.0	100.0	
Total		104	100.0		

Explanation: In this demographic table, the study sees the respondents' responses to the statement that the gig economy acts as a buffer against economic downturns by providing flexible employment alternatives for displaced workers and what they think regarding this. The Study coded (Strongly agree = 1, Agree = 2,

Neutral = 3, Disagree = 4, Strongly disagree = 5). Moreover, the study shows that 14.4% strongly agree with this, 51.9% Agree, 28.8% are Neutral, 3.8% Disagree, and 1.0% Strongly Disagree with the statement.

Q7. Gig economy workers are more vulnerable to the negative impacts of economic fluctuations compared to workers in traditional employment?

Economic Conditions

		Frequency	Percent	Valid Percent	Cumulative percent
Total	Strongly Agree	14	11.3	13.5	13.5
	Agree	55	44.4	52.9	66.3
	Neutral	22	17.7	21.2	87.5
	Disagree	11	8.9	10.6	98.1
	Strongly disagree	2	1.6	1.9	100.0
	Total	104	100.0	100.0	

Explanation In this demographic table, the study sees the respondents' responses to the statement that gig economy workers are more vulnerable to the negative impacts of economic fluctuations than workers in traditional employment. The study found that 52.9%

of the respondents agree, and 13.5% strongly agree because they believe product performance impacts the brand image. However, 21.2% of the respondents remained neutral in this scenario, and 10.6% disagreed with the Statement.

Q8. Do potential downsides of the gig economy, such as income inequality and reduced tax revenue, outweigh its economic benefits?

Economic Conditions

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agree	2	1.6	1.9	1.9
Agree	8	6.5	7.7	9.6
Neutral	32	25.8	30.8	40.4
Disagree	40	32.3	38.5	78.9
Strongly Disagree	22	17.7	21.2	100.0
Total	104	100.0	100.0	
Total	104	100.0		

Explanation: This question aims to determine whether customers' perception of Economic Conditions has no negative impact. However, this is not true, as 38.5% of

the respondents disagreed, and 21.2% strongly disagreed with this statement. However, a significant % of the respondents remained neutral, which is 30.8%.

Q9. To what extent can government regulations strike a balance between promoting flexibility and innovation in the study while ensuring adequate worker protection and rights?

Government regulations

	Frequency	Percent	Valid Percent	Cumulative Percent
Total	Strongly Agree	8	6.5	7.7
	Agree	43	34.7	41.3
	Neutral	33	26.6	31.7

Disagree	20	16.1	19.2	100.0
	104	100.0	100.0	
Total	104	100.0		

Explanation: This question aims to determine whether product quality directly affects the extent to which government regulations can strike a balance between promoting flexibility and innovation in the gig economy and ensuring adequate worker protection and

rights. The question found that 34.7% of the respondents agreed, 6.5% strongly agreed, and 26.6% remained neutral. Moreover, only 16.1% disagreed with the statement.

Q10. Should worker classification tests be reformed to reflect the realities of the gig economy better and ensure workers receive their due benefits and protections?

Government regulations

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agree	6	4.8	5.8	5.8
Agree	40	32.3	38.5	44.2
Neutral	27	21.8	26.0	70.2
Disagree	25	20.2	24.0	94.2
Strongly Disagree	6	4.8	5.8	100.0
Total	104	100.0	100.0	
Total	104	100.0		

Explanation: This question aims to determine whether worker classification tests should be reformed to better reflect the realities of the gig economy and ensure workers receive their due benefits and protections. Not, and 38.5% of people agree that quality shows

superiority in the product. However, 26% of people remained neutral in this scenario.

To determine the relationship between Government regulations and Employment Opportunity

Q11. Can minimum wage and overtime protections be applied to gig economy work in a way that balances worker fairness with platform flexibility and affordability?

Government regulations

Total		Frequency	Percent	Valid Percent	Cumulative Percent
Total	Strongly Agree	35	28.2	33.7	33.7
	Agree	42	33.9	40.4	74.0
	Neutral	23	18.5	22.1	96.2
	Disagree	4	3.2	3.8	100.0
	Total	104	100.0	100.0	
	Total	104	100.0		

Explanation: This question asks whether minimum wage and overtime protections can be applied to gig economy work in a way that balances worker fairness with platform flexibility and affordability. Respondents found that almost 74% of people agree that it has been able to develop high credibility in terms of its geographic reach across the country. However, only 22.1% of people remained neutral on this question.

cape. Its inherent flexibility and adaptability make it an appealing option for individuals seeking alternative forms of work, whether as a primary source of income or as a supplement to traditional employment. By providing a platform for diverse skills and services, the gig economy opens doors for workers across various demographics, including students, retirees, and those needing flexible schedules. Moreover, the entrepreneurial nature of gig economy work fosters innovation and creativity, contributing to economic growth. However, it is essential to acknowledge the challenges associated with the gig economy, including

CONCLUSION AND RECOMMENDATIONS:

In conclusion, the gig economy represents a significant avenue for generating employment opportunities in today's rapidly changing economic landscape. UniversePG | www.universepg.com

concerns about worker rights, benefits, and job security. Policymakers must proactively address these issues to ensure that gig economy workers are protected and supported. This may involve implementing regulations tailored to the unique needs of gig economy workers, such as portable benefits and access to healthcare. Additionally, investment in digital infrastructure is crucial to ensure equitable access to gig economy opportunities, particularly in underserved communities. Despite these challenges, the gig economy holds immense potential to drive employment growth and foster a more inclusive and dynamic workforce. By embracing its opportunities while addressing its challenges, societies can harness the gig economy's transformative power to create sustainable economic opportunities for workers across the globe.

The gig economy presents a promising prospect for creating employment opportunities, offering a dynamic and flexible platform for individuals to engage in various short-term tasks or projects. Here is a detailed breakdown of its potential benefits and recommendations:

- 1) **Flexibility and Autonomy:** One of the primary advantages of the gig economy is the flexibility it offers workers. Individuals can choose when, where, and how much they want to work, allowing them to more effectively balance their professional and personal lives. This flexibility appeals to many workers, including students, parents, retirees, and those seeking supplementary income.
- 2) **Diverse Job Opportunities:** The gig economy encompasses various industries and roles, from ride-sharing and food delivery to freelance writing, graphic design, and IT consulting. This diversity allows individuals with various skills and expertise to find suitable opportunities, reducing unemployment rates and underemployment.
- 3) **Entrepreneurial Spirit:** Engaging in the gig economy often encourages an entrepreneurial mindset among workers. They have own study to manage their businesses, set their rates, and market their services, fostering a sense of ownership and empowerment. This can lead to

the creation of innovative services and solutions, further stimulating economic growth.

- 4) **Accessibility and Inclusivity:** The gig economy has lowered barriers to entry into the workforce, particularly for marginalized groups such as individuals with disabilities, caregivers, and those living in remote areas. Many gig economy platforms require minimal upfront investment or specialized training, making them accessible to a broader range of people and promoting inclusivity in the labor market.
- 5) **Up skilling and Lifelong Learning:** To thrive in the gig economy, individuals must continuously update their skills and adapt to evolving market demands. This emphasis on lifelong learning encourages workers to pursue professional development opportunities, acquire new skills, and stay relevant in their respective fields. As a result, the gig economy can contribute to a more skilled and adaptable workforce.
- 6) **Policy Recommendations:** Despite its potential benefits, the gig economy also poses challenges, including issues related to worker rights, benefits, and job security. To maximize its positive impact on employment, policymakers should consider implementing regulations and social protections tailored to the unique needs of gig economy workers. This may include initiatives such as portable benefits, access to healthcare and retirement plans, and mechanisms for collective bargaining.
- 7) **Investment in Digital Infrastructure:** Enhancing access to digital infrastructure, such as high-speed internet and digital literacy programs, is crucial for enabling widespread participation in the gig economy, particularly in rural and underserved communities. Governments and private sector entities should collaborate to invest in infrastructure development initiatives that bridge the digital divide and empower individuals to participate in the digital economy.

In conclusion, the gig economy presents a promising avenue for creating employment opportunities and driving economic growth. By leveraging its flexibility, diversity, and entrepreneurial spirit, coupled with appropriate policy interventions and investments in

digital infrastructure, societies can harness the full potential of the gig economy to foster inclusive and sustainable employment growth.

Limitations and Areas for Future Research

It is challenging to cover every aspect of a particular issue. It does not constitute an exemption. It has various drawbacks. Data was first gathered from 104 volunteers, who may need to reflect the population fully. These statistics were gathered online, where respondents may have felt insecure. They may find many terms to be technical. The effort was also substantially hampered by resource limitations. Furthermore, not all media were considered. The study just considered Facebook's friends and followers. Another critical weakness of this study is that it solely focused on Bangladesh in the study public and private university students, whereas many studied in different colleges or national universities. The researcher tried to overcome these restrictions and make the most of available resources. The data analysis was done correctly. Every restriction creates room for more research. The constraints of this article open up possibilities for innovation. It is an essential subject for doing business. Therefore, further study on this subject is needed. There were just 104 participants in this study. However, there were few of them. More volunteers may be considered if this issue piques the interest of other scholars, such as those from many colleges or students from national universities who are impacted by social media. They would consider other elements that can affect consumers' behaviors when buying items supported by celebrities. They would discuss this issue in every format imaginable. They would reduce mistake rates and give the subject fresh depth.

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CONFLICTS OF INTEREST:

The authors have no conflict of interests.

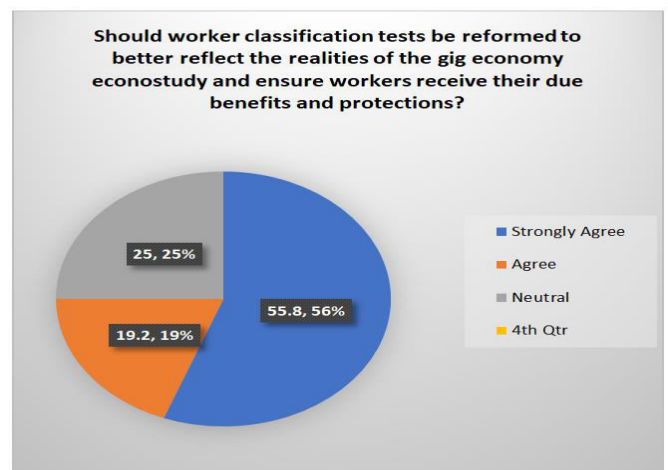
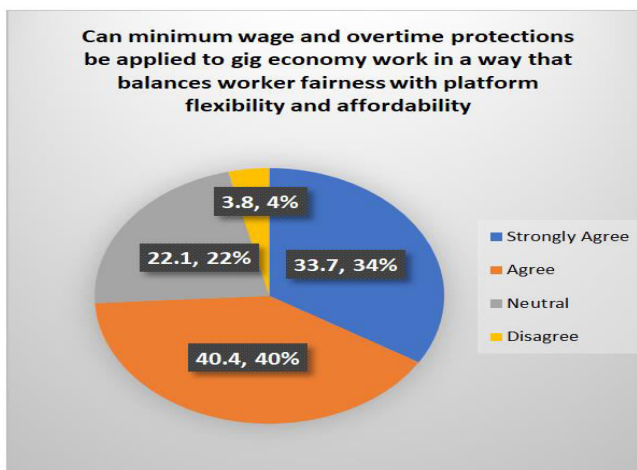
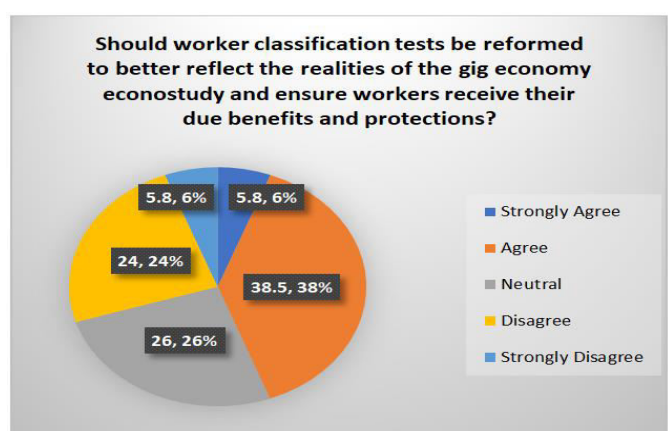
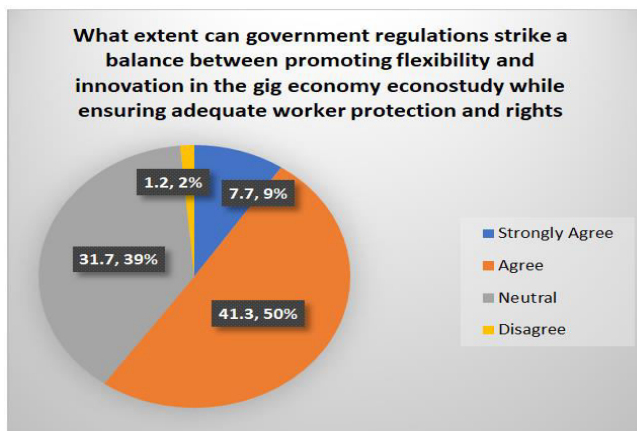
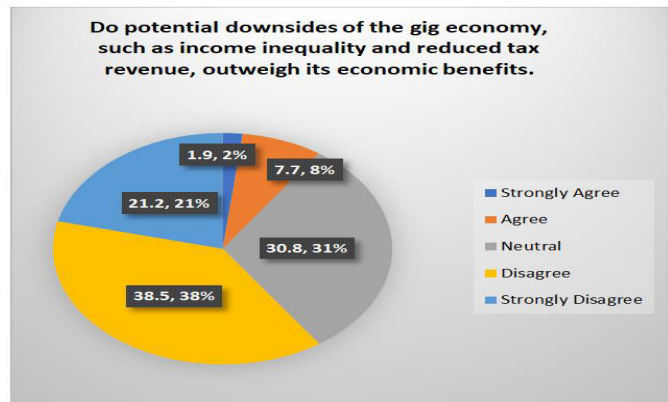
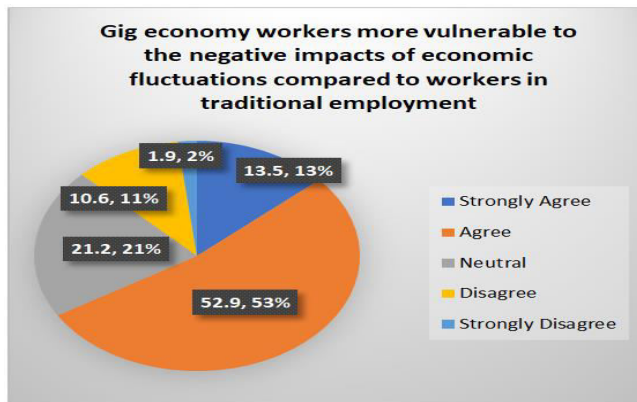
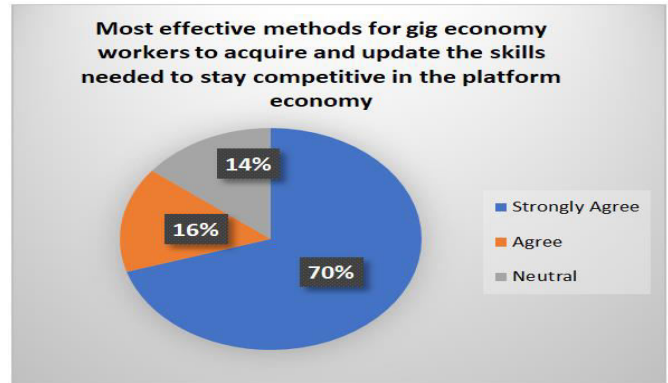
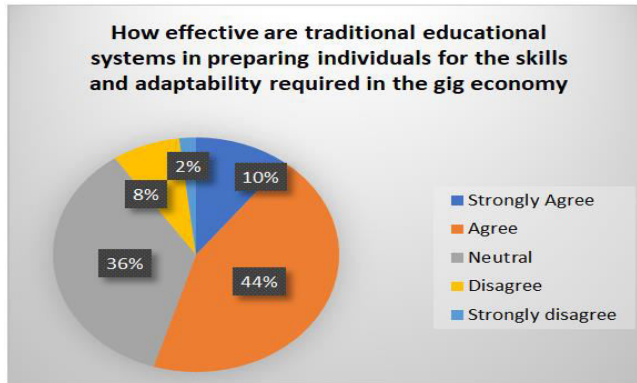
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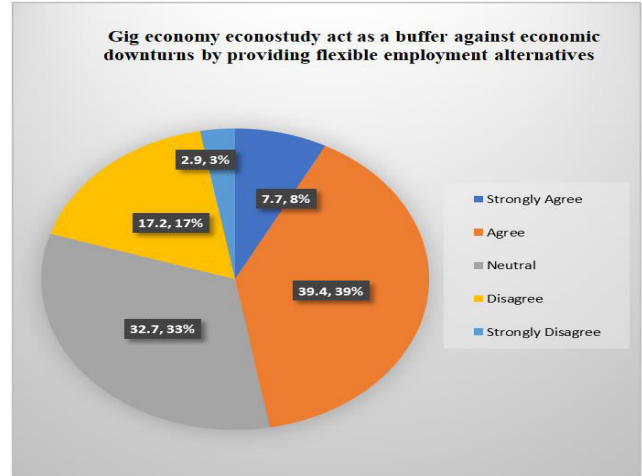
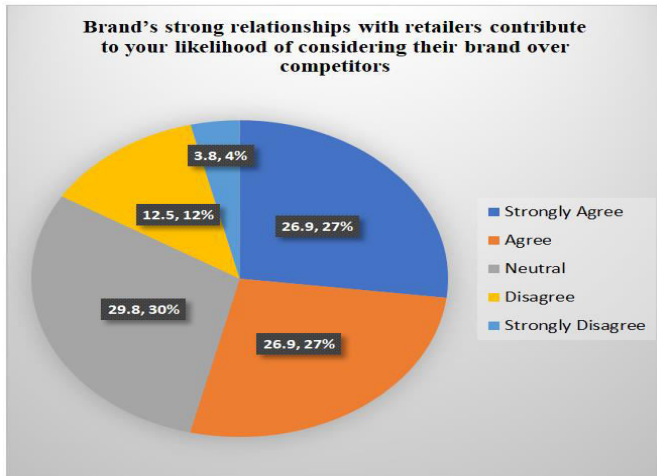
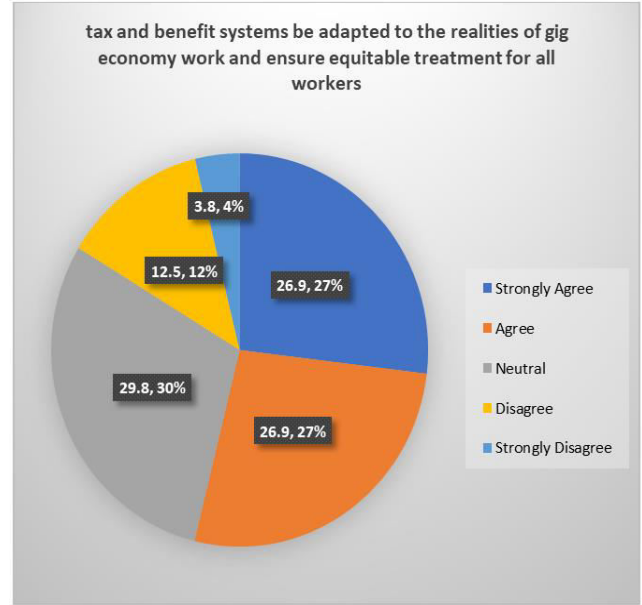
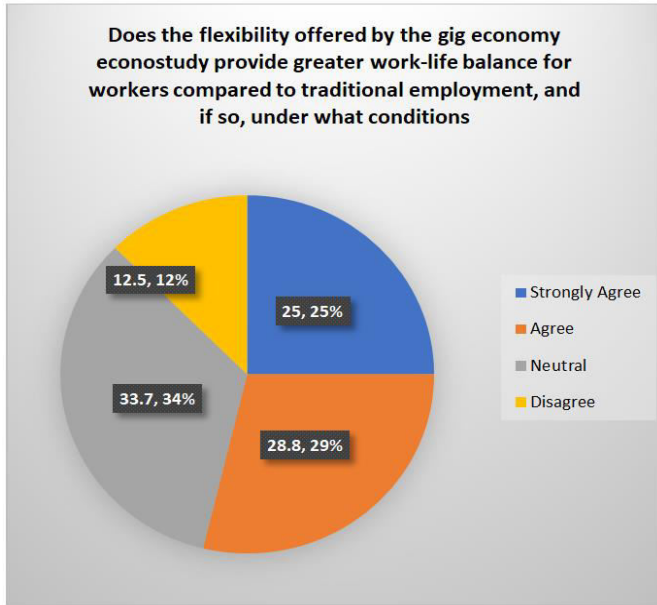
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APPENDIX: (SURVEY QUESTIONNAIRE AND RESPONSES)





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