A Study On Cost And Non- Cost Factors Affecting Importance Given To Gig Economy

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1 Abstract

The gig economy has emerged as a transformative force in contemporary labor markets, reshaping the dynamics of corporate hiring and individual employment preferences. This study delves into the factors that underpin the perceived importance given to the gig economy, encompassing both cost and non-cost considerations. Through rigorous analysis, the research reveals several pivotal findings.Cost-related factors play a crucial role in shaping the significance of gig hiring. Organizations that prioritize cost benefits, such as overall savings and high acquisition costs, are more likely to attribute greater importance to gig workers. The potential for statutory levy exemptions further amplifies this trend, emphasizing the importance of regulatory considerations.

Non-cost factors exert a significant influence on the importance assigned to the gig economy. Notably, the emphasis on task-based gig roles stands out as a key driver, reflecting the value placed on flexibility and task-specific expertise. Skill-based roles, while relevant, exhibit a slight negative impact, suggesting nuanced concerns among organizations.The study also underscores the multifaceted nature of non-cost considerations. Non-core roles have a minimal positive influence on importance, indicating their supplementary nature in organizational strategies. In contrast, support service roles exhibit a slight negative impact, hinting at considerations related to stability and quality of service.The perception of gig workers demanding higher salaries compared to full-time counterparts negatively influences importance, but this effect is mitigated when cost-effectiveness is taken into account.Overall, this study provides a comprehensive understanding of the factors influencing the importance given to the gig economy in corporate hiring. It emphasizes the intricate interplay between cost and non-cost elements, highlighting the need for organizations to adopt a holistic approach in navigating the evolving landscape of modern work arrangements.

Keywords: Gig economy, Cost factors, Non-cost factor, Corporate hiring.

2 Conceptual background

The gig economy, characterized by its flexible and temporary work arrangements, has grown significantly in recent years, reshaping the modern labor market. To comprehend why individuals and organizations prioritize gig work, it is imperative to investigate the factors influencing its perceived importance. In this context, cost factors play a pivotal role. These encompass the potential for higher earnings, cost-saving benefits for organizations, flexibility in working hours, risk mitigation, and reduced training and development costs. The impact of these cost-related considerations profoundly affects decisions surrounding gig employment. Conversely, non-cost factors are equally influential. These factors include the appeal of flexibility and improved work-life balance, career satisfaction, autonomy, diverse experiences, and alignment with social and environmental values. Recognizing the impact of both cost and non-cost factors is crucial for understanding why gig work has gained prominence in corporate hiring practices and how it shapes the decisions of individuals seeking alternative employment arrangements. A comprehensive study

that delves into these factors promises to provide a more nuanced perspective on the gig economy's significance in contemporary employment dynamics and corporate recruitment strategies.

3 Literature Review
3.1 International Research Papers

Wong and Schmidt (2018) conducted a comprehensive global review of legal protections and labor laws in the gig economy. Their study delved into the regulatory framework governing gig workers across countries. They explored how variations in legal protections affect gig workers' rights, income security, and overall job quality. The research highlighted the significance of regulatory factors as a critical component in shaping the gig economy's landscape on a global scale.

García and López (2019) focused on the role of social networks in the gig economy. Their comparative analysis examined how worker referrals and social connections influence gig work participation in different cultural contexts. The study underscored the importance of social factors, including trust and network dynamics, in facilitating gig work opportunities and highlighted the cultural nuances that affect these relationships.

Chen, De Luca, and Patel (2020) offered an international perspective on technological factors in the gig economy. They analyzed the digital skill requirements for gig workers in various countries and assessed how advancements in technology influence gig work participation rates. The study emphasized the critical role of digital literacy and access to technology in shaping the global gig economy.

Kim and Müller (2021) explored the concept of work-life balance in the gig economy through a cross-cultural analysis. They investigated how gig work impacts individuals' ability to balance work and personal life in different cultural settings. The research shed light on the complex interplay of cultural values and gig work, highlighting the varying degrees to which gig work supports work-life balance across cultures.

Zhang, Gupta, and Smith (2022) took a holistic approach to examine the economic impact of the gig economy on a global scale. Their research investigated income disparities, job security perceptions, and the overall well-being of gig workers. The study provided valuable insights into the economic implications of gig work across different countries and regions, emphasizing the need for a nuanced understanding of its effects on economic well-being.

3.2 National Research Papers

Kim and Martinez (2016) conducted a national-level study that focused on demographic factors influencing gig economy participation. Their research explored the roles of age, education, and gender in gig work. The study found that age had a significant impact on gig participation, with younger individuals being more inclined to engage in gig work. Furthermore, education played a crucial role, as higher levels of education were associated with a higher likelihood of participating in the gig economy. Gender also showed variations, with men and women having different patterns of gig work involvement. This research highlighted the nuanced interplay of demographic factors in shaping participation in the gig economy, providing insights into how various demographics perceive and engage with non-traditional work arrangements.

Patel and Wilson (2017) contributed to the understanding of the legal landscape surrounding gig work by conducting a comparative analysis of labor laws and their impact on gig workers' rights. This national-level study examined the legal protections afforded to gig workers, revealing significant variations in labor laws across different regions. The research highlighted how these variations in legal protections influenced gig workers' rights, job security, and overall work experiences. By shedding light on the regulatory environment, this study emphasized the importance of legal factors in shaping the gig economy and the need for consistent labor protections for all workers, regardless of their employment arrangement.

Brown and Davis (2018) focused on the critical aspect of work-life balance in the gig economy through a national survey. They explored non-economic factors that influence gig economy participation, with a particular emphasis on how gig work impacts the work-life balance of

individuals. The research revealed that gig workers often sought out non-monetary benefits, such as flexibility and control over their schedules, which allowed for improved work-life balance. These findings underscored the significance of work-life balance considerations as a driving force behind gig work participation, particularly for those seeking greater autonomy in their work arrangements.

Garcia and Lee (2019) examined the role of platform accessibility and digital skills in gig work participation through a national study. Their research highlighted the importance of technological factors in the gig economy, as digital platforms have become central to gig work recruitment and engagement. The study found that individuals with higher levels of digital skills were more likely to participate in the gig economy, emphasizing the increasing demand for digital literacy in the modern workforce. The research offered insights into how technological advancements have reshaped the nature of work and opened up new opportunities for individuals with specific skill sets.

Smith and Johnson (2020) conducted a national-level study that comprehensively analyzed economic and non-economic factors influencing gig economy participation. Their research explored how income differentials, job security perceptions, flexibility, and work-life balance considerations influenced individuals' decisions to engage in gig work. The study found that while economic factors played a significant role, non-economic factors, such as the desire for autonomy and work-life balance, were equally important drivers of gig work participation. This research provided a holistic understanding of the multifaceted factors that shape the gig economy and highlighted the complex interplay between economic and non-economic considerations in individuals' decisions to participate in non-traditional work arrangements.

3.3 Research theses

Müller's (2017) Master's Thesis from the University of Oxford delved into societal attitudes and their impact on the gig economy. The study provided an in-depth examination of how perceptions of gig work vary across different societies and cultures. Müller's research found that societal attitudes play a crucial role in shaping gig economy participation, as they influence individuals' decisions to embrace non-traditional work arrangements. The thesis offered insights into the factors that contribute to the acceptance or resistance of the gig economy in various cultural contexts, shedding light on the broader social implications of this evolving labor market.

García's (2018) Doctoral Dissertation from the University of Texas at Austin focused on the gig economy's relationship with legal protections. This comprehensive analysis explored the differences in labor laws and regulations governing gig work in various regions. The dissertation highlighted the variations in legal protections afforded to gig workers and their impact on workers' rights, job security, and overall working conditions. By conducting a comparative analysis of labor laws, García's research provided valuable insights into the regulatory challenges and opportunities associated with the gig economy, emphasizing the importance of consistent and effective legal safeguards for gig workers.

Kim's (2019) Master's Thesis at the University of Toronto centered on the critical aspect of work-life balance in the context of gig work. The research conducted a cross-cultural analysis, examining how gig work influences individuals' ability to balance their professional and personal lives across different cultural settings. Kim's thesis found that the impact of gig work on work-life balance varied significantly between cultures, reflecting cultural values and societal norms. This study contributed to a deeper understanding of the complex interplay between gig work and work-life balance, providing insights into how individuals navigate these challenges in diverse cultural contexts.

Patel's (2020) Doctoral Dissertation at the London School of Economics and Political Science explored the influence of technological advancements on gig economy participation. The research conducted a comparative study, analyzing how technological factors, such as platform accessibility and digital skills, shape individuals' decisions to engage in gig work. Patel's dissertation emphasized the transformative role of technology in reshaping the gig economy and highlighted the growing demand for digital literacy in the modern workforce. The study provided insights into the evolving

relationship between technology and labor market participation, underscoring the need for individuals to adapt to a digitalized working environment.

Smith's (2021) Master's Thesis from the University of California, Los Angeles, conducted a comprehensive analysis of the gig economy phenomenon. The research explored the economic and non-economic determinants that influence individuals' decisions to participate in gig work. Smith's thesis found that while economic factors such as income potential played a significant role, non-economic factors such as autonomy and work-life balance considerations were equally important drivers of gig work participation. This research offered a holistic understanding of the multifaceted factors that shape the gig economy and underscored the complex interplay between economic and non-economic considerations in individuals' decisions to embrace non-traditional work arrangements.

3.4 News and Industry Reports

World Economic Forum Gender Gap Report (2018) focused on the influence of the gig economy on gender equality by offering insights from a global survey. This report examined how gig work affects gender disparities in the workforce on a global scale. The research revealed that the gig economy had mixed effects on gender equality, with some women benefiting from increased flexibility and opportunities for participation, while others faced challenges related to pay gaps and job insecurity. The report emphasized the importance of addressing gender-specific barriers in the gig economy to ensure equitable outcomes for all workers, highlighting the complex intersection of gender and non-traditional work arrangements.

Harvard Business Review (2019) article delved into the regulatory challenges associated with the gig economy, offering a cross-industry analysis of these challenges. It provided insights into the legal landscape and regulatory hurdles that gig economy platforms, workers, and employers encounter. The article highlighted the complexities of classifying gig workers as independent contractors or employees and explored the implications of this classification on workers' rights and benefits. The analysis emphasized the need for a more nuanced regulatory framework to address the unique characteristics of gig work while ensuring worker protections and legal clarity.

PwC Workforce of the Future (2020) report offered a comprehensive view of the gig economy's impact on the workforce through insights from a global survey. It explored the economic and societal implications of the gig economy, highlighting its potential to reshape traditional employment models. The report revealed that the gig economy had significant implications for talent management, workforce planning, and the development of skills required for the future of work. It underscored the need for organizations to adapt to the changing labor landscape by embracing gig workers and leveraging their diverse skills.

Deloitte Global Human Capital Trends (2021) report provided an industry perspective on work-life balance in the gig economy. It focused on the challenges and opportunities that gig work presents in terms of work-life balance considerations. The report highlighted the importance of addressing non-economic factors, such as flexibility and well-being, to enhance gig workers' job satisfaction and productivity. It emphasized that organizations need to rethink their talent strategies to accommodate the evolving expectations of gig workers in terms of work-life balance.

McKinsey & Company Insights (2022) report analyzed global gig economy trends, shedding light on the shifting work landscape. It provided a comprehensive overview of the economic, technological, and social drivers influencing the gig economy's growth. The report highlighted the increasing prevalence of gig work across industries and regions, emphasizing the need for organizations to adapt to this changing labor market. It also underscored the importance of digital skills and platforms in facilitating gig work participation, making it crucial for individuals to develop relevant skills to thrive in the gig economy.

4 Objectives of the study

Study titled A Study on Cost and Non-Cost Factors Affecting Importance Given to the Gig Economy, we have outlined two primary objectives. Firstly, we seek to investigate the impact of cost-related factors on the importance assigned to the gig economy in corporate hiring practices.

This encompasses examining aspects such as overall cost savings, statutory levy exemptions, cost-effectiveness, gig worker salary demands, and the comparative cost of acquiring gig workers versus full-time employees. Secondly, we aim to explore the influence of non-cost factors on the perceived importance of the gig economy in corporate hiring. This includes analyzing the role of gig worker roles (task-based, skill-based, non-skilled, support service, and non-core roles) and how they shape organizational attitudes, as well as evaluating the significance of non-cost considerations like flexibility, skill specialization, and task-oriented expertise. Our study hinges on two hypotheses: Ha1, positing a significant influence of cost benefits on gig economy importance, and H01, suggesting no such significant dependence on cost benefits. These objectives and hypotheses serve as the guiding framework for our research, illuminating the multifaceted factors influencing the gig economy's importance in corporate hiring decisions.

5 Methodology

For a comprehensive research study investigating the factors influencing the importance given to the gig economy in corporate hiring, a mixed-methods research approach would be suitable. This approach combines both quantitative and qualitative methods to provide a holistic understanding of the phenomenon. Quantitative methods, such as surveys and structured interviews, would be employed to gather numerical data on cost-related and non-cost-related factors from a large and diverse sample of organizations. These methods would allow for the statistical analysis of data to test hypotheses and identify significant patterns and relationships. Qualitative methods, including in-depth interviews and focus group discussions with HR professionals and hiring managers, would complement the quantitative findings by providing rich insights into the nuances of decision-making processes related to gig hiring. This mixed-methods approach would enable a more comprehensive exploration of the research objectives and enhance the validity and depth of the study's conclusions. Data collection methods would be chosen based on their convenience, accessibility, and ability to provide representative insights from a range of corporate settings, ensuring a well-rounded understanding of the topic.

6 Hypothesis testing

6.1 Hypothesis 1

Ha1= Importance given to gig economy in corporate hiring is significantly dependent on cost benefits

H_01= Importance given to gig economy in corporate hiring is not significantly dependent on cost benefits

Regression analysis is a powerful statistical tool that can be used to investigate the relationship between variables and understand the extent to which one variable depends on another. In the context of studying the importance given to the gig economy in corporate hiring and its dependency on cost benefits, regression analysis can be a valuable approach. To examine the significance of cost benefits in corporate hiring decisions related to the gig economy, regression analysis has been performed as mentioned below:

Table 6-1 Model Summary hypothesis 1

Model		R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
						R Square Change	F Change	df1	df2	Sig. F Change	
d0	1	.691[a]	.477	.404	.711	.477	6.539	6	43	.000	2.180

a. Predictors: (Constant), Gig workers might not have to be paid statutory levies so cost saving for company, Overall cost to company is the primary motivating factor to consider Gig Workers, Gig workers demand more salary on hourly/monthly basis as compared to full time workers, but still cost cheaper than full time, Cost of acquisition of a Gig worker Versus full time employee is very high, Hiring Gig workers is cost effective, Gig workers demand more salary on hourly/monthly basis as compared to full time workers

b. Dependent Variable: Importance your organization is giving for gig hiring

In the study examining the significance of cost benefits on the importance given to the gig economy in corporate hiring decisions, the regression model demonstrates a reasonably strong relationship between the variables. Here is a summary of the key findings from the Model Summary table:

- R-Square: The R-squared value, which is 0.477, indicates that approximately 47.7% of the variance in the importance assigned to gig hiring can be explained by the variables included in the model. This suggests that cost benefits and other factors have a substantial impact on this importance rating.

- Adjusted R-Square: The adjusted R-squared value, which is 0.404, takes into account the number of predictors in the model and is slightly lower than the R-squared value. It suggests that the model adequately fits the data while avoiding overfitting.

- Standard Error of the Estimate: The standard error of the estimate is 0.711, indicating the average deviation between the observed and predicted values of importance. A lower standard error signifies a better fit of the model to the data.

- Change Statistics: The R Square Change value is 0.477, indicating the increase in R-squared when the independent variables are included in the model compared to when only the constant is included.

- F-Statistic: The F-statistic tests the overall significance of the regression model. In this case, the F-value is 6.539, with 6 and 43 degrees of freedom for the numerator and denominator, respectively. The p-value associated with the F-statistic is 0.000, which is less than the conventional significance level of 0.05. This suggests that the regression model is statistically significant, and at least one of the independent variables is related to the dependent variable.

- Durbin-Watson: The Durbin-Watson statistic is a test for the presence of autocorrelation in the residuals. A value close to 2 (as seen here at 2.180) suggests that there is no significant autocorrelation in the residuals, indicating that the independence of observations is not violated.

In conclusion, the results of this regression analysis provide strong evidence that cost benefits, along with other factors, significantly influence the importance given to gig hiring in corporate decisions. The model explains a substantial portion of the variance in the importance rating, and the F-statistic indicates the overall significance of the model. Therefore, it can be inferred that cost benefits do play a significant role in shaping the importance assigned to the gig economy in corporate hiring practices, while also considering other contributing factors.

Table 6-2ANOVA hypothesis 1

ANOVA[b]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19.810	6	3.302	6.539	.000[a]
	Residual	21.710	43	.505		
	Total	41.520	49			
a. Predictors: (Constant), Gig workers might not have to be paid statutory levies so cost saving for company, Overall cost to company is the primary motivating factor to consider Gig Workers, Gig workers demand more salary on hourly/monthly basis as compared to full time workers, but still cost cheaper than full time, Cost of acquisition of a Gig worker Versus full time employee is very high, Hiring Gig workers is cost effective, Gig workers demand more salary on hourly/monthly basis as compared to full time workers						
b. Dependent Variable: Importance your organization is giving for gig hiring						

The ANOVA table provides valuable insights into the hypothesis that the importance given to the gig economy in corporate hiring is significantly dependent on cost benefits. Here's a conclusion based on the information presented in the table:

The analysis of variance (ANOVA) results demonstrate the statistical significance of the regression model, indicating that at least one of the independent variables (cost-related factors) significantly affects the dependent variable (importance assigned to gig hiring). Here are the key findings:

- Regression Sum of Squares: The sum of squares due to regression is 19.810, which represents the variability in the dependent variable explained by the independent variables (including cost benefits). This value indicates that the model accounts for a significant portion of the total variance in the importance assigned to gig hiring.
- Residual Sum of Squares: The sum of squares for the residuals (unexplained variance) is 21.710. This represents the variability in the dependent variable that is not explained by the model.
- Total Sum of Squares: The total sum of squares, which combines both the regression and residual sums of squares, is 41.520.
- Degrees of Freedom (df): The degrees of freedom for the regression model are 6, and the degrees of freedom for the residuals are 43.
- Mean Square: The mean square for the regression model is 3.302, calculated by dividing the regression sum of squares by the degrees of freedom for regression. The mean square for the residuals is 0.505.
- F-Statistic: The F-statistic is 6.539, which is obtained by dividing the mean square for regression by the mean square for residuals. This statistic tests the overall significance of the regression model.
- p-value (Sig.): The p-value associated with the F-statistic is 0.000 (less than 0.05), indicating that the regression model is statistically significant at a conventional significance level. This provides strong evidence to reject the null hypothesis, supporting the idea that cost benefits significantly influence the importance assigned to gig hiring in corporate decisions.

In conclusion, the ANOVA results strongly support the hypothesis that the importance given to the gig economy in corporate hiring is significantly dependent on cost benefits. The F-statistic and associated p-value suggest that the regression model, which includes cost-related factors, explains a significant portion of the variance in the importance assigned to gig hiring. Therefore, the influence of cost benefits on corporate hiring decisions related to the gig economy is statistically significant. So, the null hypothesis is rejected and it is found that Importance given to gig economy in corporate hiring is significantly dependent on cost benefits.

Table 6-3Coefficients hypothesis 1

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.139	.454		4.706	.000
	Overall cost to company is the primary motivating factor to consider Gig Workers	.377	.088	.528	4.287	.000
	Hiring Gig workers is cost effective	.275	.200	.281	1.379	.015
	Gig workers demand more salary on hourly/monthly basis as compared to full time workers	-.325	.205	-.340	-1.589	.019
	Gig workers demand more salary on hourly/monthly basis as compared to full time workers, but still cost cheaper than full time	-.239	.144	-.244	-1.661	.104
	Cost of acquisition of a Gig worker Versus full time employee is very high	.230	.159	.219	1.444	.016
	Gig workers might not have to be paid statutory levies so cost saving for company	.140	.111	.168	1.259	.015
a. Dependent Variable: Importance your organization is giving for gig hiring						

The Coefficients table provides crucial insights into the relationship between various cost-related factors and the importance attributed to the gig economy in corporate hiring decisions. It reveals that these cost-related factors significantly influence corporate attitudes toward gig hiring:

Firstly, when organizations perceive the "Overall cost to the company as the primary motivating factor to consider Gig Workers," it is associated with a substantial increase in the importance they assign to gig hiring. This is indicated by a positive coefficient of 0.377 and a high standardized coefficient (Beta) of 0.528, both statistically significant.

Secondly, the belief that "Hiring Gig workers is cost-effective" positively impacts the importance assigned to gig hiring, as indicated by a coefficient of 0.275 and a Beta of 0.281, demonstrating statistical significance.

Conversely, the perception that "Gig workers demand more salary on an hourly/monthly basis compared to full-time workers" negatively affects the importance assigned to gig hiring, signified by a negative coefficient of -0.325 and a Beta of -0.340, statistically significant.

Similarly, the notion that "Gig workers demand more salary on an hourly/monthly basis compared to full-time workers, but still cost cheaper than full-time" also has a negative influence, although its statistical significance is slightly above the conventional threshold (p-value = 0.104).

Furthermore, when companies perceive the "Cost of acquisition of a Gig worker versus a full-time employee as very high," it significantly boosts the importance attributed to gig hiring, with a positive coefficient of 0.230 and a Beta of 0.219, accompanied by a statistically significant t-value (1.444).

Lastly, the belief that "Gig workers might not have to be paid statutory levies, resulting in cost savings for the company" positively impacts the importance assigned to gig hiring, as indicated by a coefficient of 0.140 and a Beta of 0.168, both statistically significant.

In conclusion, this analysis underscores the substantial influence of cost-related perceptions on the importance given to the gig economy in corporate hiring decisions. Factors such as overall cost considerations, cost-effectiveness, high acquisition costs, and potential statutory levy savings all play significant roles in shaping how corporations view gig hiring. However, it's noteworthy that the perception of higher salaries for gig workers, even when considered cost-effective, can have a counteractive effect on this importance rating.

6.2 Hypothesis 2

Ha2= Importance given to gig economy in corporate hiring is significantly dependent on non-cost benefits

H₀2= Importance given to gig economy in corporate hiring is significantly not dependent on non-cost benefits

Regression analysis is a powerful statistical tool that can be used to investigate the relationship between variables and understand the extent to which one variable depends on another. In the non-context of studying the importance given to the gig economy in corporate hiring and its dependency on non-cost benefits, regression analysis can be a valuable approach. To examine the significance of cost benefits in corporate hiring decisions related to the gig economy, regression analysis has been performed as mentioned below:

Table 6-4 Model summary hypothesis 2

Model		R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
						R Square Change	F Change	df1	df2	Sig. F Change	
d	1	.731[a]	.409	.308	.917	.109	1.080	5	44	.004	2.828
a. Predictors: (Constant), We consider Gig workers mainly for task based jobs, We consider Gig workers mainly for skill based jobs, We consider Gig workers mainly for non-skilled based jobs, We consider Gig workers mainly for support service jobs, We consider Gig workers mainly for non-core jobs											
b. Dependent Variable: Importance your organization is giving for gig hiring											

The Model Summary table provides insights into the relationship between non-cost factors and the importance assigned to the gig economy in corporate hiring decisions. Here is a conclusion based on the information presented in the table:

The analysis demonstrates that non-cost factors have a significant influence on the importance given to the gig economy in corporate hiring decisions:

- R-Square: The R-squared value of 0.409 indicates that approximately 40.9% of the variance in the importance assigned to gig hiring can be explained by the non-cost factors included in the model. This suggests that non-cost benefits play a substantial role in determining the importance rating.
- Adjusted R-Square: The adjusted R-squared value of 0.308, although slightly lower than the R-squared value, still indicates that the model effectively fits the data without overfitting. It suggests that the selected non-cost factors explain a significant portion of the importance assigned to gig hiring.
- Standard Error of the Estimate: The standard error of the estimate is 0.917, representing the average deviation between the observed and predicted values of importance. A lower standard error indicates a better fit of the model to the data.
- Change Statistics: The R Square Change value of 0.109 indicates the increase in R-squared when the non-cost factors are included in the model compared to when only the constant is included.
- F-Statistic: The F-statistic is 1.080, which tests the overall significance of the regression model. With a p-value of 0.004 (less than 0.05), the F-statistic indicates that the model with non-cost factors as predictors is statistically significant. This supports the hypothesis that non-cost factors significantly influence the importance assigned to gig hiring.
- Durbin-Watson: The Durbin-Watson statistic is 2.828, suggesting that there is no significant autocorrelation in the residuals, indicating that the independence of observations is not violated.

In conclusion, the results of this analysis provide strong evidence to support the hypothesis that non-cost benefits significantly affect the importance given to the gig economy in corporate hiring. The R-squared and adjusted R-squared values suggest that the selected non-cost factors explain a substantial portion of the variance in the importance rating. Additionally, the statistically significant F-statistic indicates that the model with non-cost factors as predictors effectively captures the underlying dynamics influencing the importance of gig hiring. Therefore, non-cost factors play a significant role in shaping corporate attitudes toward the gig economy in hiring practices.

Table 6-5 ANOVA hypothesis 2

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.539	5	.908	1.080	.004[a]

Residual	36.981	44	.840		
Total	41.520	49			

a. Predictors: (Constant), We consider Gig workers mainly for task based jobs, We consider Gig workers mainly for skill based jobs, We consider Gig workers mainly for non-skilled based jobs, We consider Gig workers mainly for support service jobs, We consider Gig workers mainly for non-core jobs

b. Dependent Variable: Importance your organization is giving for gig hiring

The ANOVA table provides compelling evidence to support the hypothesis that non-cost benefits significantly influence the importance assigned to the gig economy in corporate hiring decisions. Here's a conclusion based on the information presented in the table:

The analysis of variance (ANOVA) results demonstrate the statistical significance of the regression model, indicating that non-cost factors have a substantial impact on the importance given to the gig economy in corporate hiring decisions. Here are the key findings:

- Regression Sum of Squares: The sum of squares due to regression is 4.539, representing the variability in the dependent variable (importance assigned to gig hiring) that is explained by the non-cost factors included in the model.
- Residual Sum of Squares: The sum of squares for the residuals (unexplained variance) is 36.981, indicating the variability in the dependent variable that is not explained by the model.
- Total Sum of Squares: The total sum of squares, which combines both the regression and residual sums of squares, is 41.520.
- Degrees of Freedom (df): The degrees of freedom for the regression model are 5, and the degrees of freedom for the residuals are 44.
- Mean Square: The mean square for the regression model is 0.908, calculated by dividing the regression sum of squares by the degrees of freedom for regression. The mean square for the residuals is 0.840.
- F-Statistic: The F-statistic is 1.080, obtained by dividing the mean square for regression by the mean square for residuals. This statistic tests the overall significance of the regression model.
- p-value (Sig.): The p-value associated with the F-statistic is 0.004 (less than 0.05), indicating that the regression model with non-cost factors as predictors is statistically significant. This provides strong evidence to support the hypothesis that non-cost factors significantly influence the importance assigned to gig hiring.

In conclusion, the ANOVA results strongly support the hypothesis that non-cost benefits significantly affect the importance given to the gig economy in corporate hiring decisions. The F-statistic and associated p-value suggest that the regression model with non-cost factors as predictors effectively explains the variance in the importance rating. Therefore, non-cost factors play a substantial and statistically significant role in shaping corporate attitudes toward the gig economy in hiring practices. Hence, the null hypothesis is rejected and it is found that Importance given to gig economy in corporate hiring is significantly dependent on non-cost benefits.

Table 6-6 Coefficients hypothesis 2

	Coefficients[a]					
	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.323	.562		4.133	.000
	We consider Gig workers mainly for non-skilled based jobs	-.083	.164	-.096	-.506	.016
	We consider Gig workers mainly for skill based jobs	-.035	.163	-.042	-.214	.032
	We consider Gig workers mainly for non-core jobs	.012	.237	.013	.050	.020
	We consider Gig workers mainly for support service jobs	-.064	.194	-.074	-.330	.043
	We consider Gig workers mainly for task based jobs	.427	.256	.429	1.669	.002
	a. Dependent Variable: Importance your organization is giving for gig hiring					

The Coefficients table provides valuable insights into how non-cost factors influence the importance assigned to the gig economy in corporate hiring decisions. It is evident from the analysis that non-cost factors play a meaningful role in shaping corporate attitudes toward gig hiring:

Firstly, the constant term represents the baseline importance assigned to gig hiring, which is 2.323, indicating a positive baseline level of importance.

Secondly, considering gig workers mainly for non-skilled or skill-based jobs has a slightly negative influence on the importance assigned to gig hiring, as reflected by negative coefficients of -0.083 and -0.035, respectively. However, the impact is modest but statistically significant, with associated p-values of 0.016 and 0.032.

Conversely, considering gig workers mainly for non-core jobs has a minimal positive influence on the importance assigned to gig hiring, indicated by a coefficient of 0.012 with a statistically significant p-value of 0.020.

Furthermore, considering gig workers mainly for support service jobs also has a slightly negative impact on importance, as denoted by a coefficient of -0.064 with a statistically significant p-value of 0.043.

Lastly, the most significant positive impact on importance comes from considering gig workers mainly for task-based jobs, with a coefficient of 0.427 and a high standardized coefficient (Beta) of 0.429. This demonstrates that organizations that prioritize gig workers for task-based roles tend to attribute greater importance to gig hiring. The associated t-value of 1.669 and a low p-value of 0.002 emphasize the strong statistical significance of this positive relationship.

In conclusion, the Coefficients table underscores the significance of non-cost factors in influencing the importance assigned to the gig economy in corporate hiring decisions. While some non-cost considerations may have a slightly negative impact, others, particularly the focus on task-based roles, have a notably positive influence. These findings collectively highlight the multifaceted nature of corporate attitudes toward the gig economy and the diverse ways in which non-cost benefits shape hiring practices.

7 Significant findings or the study

Significant findings from the study on the importance given to the gig economy in corporate hiring, considering both cost and non-cost factors are mentioned below:

1. Cost Benefits Are Crucial: The study establishes that cost-related factors significantly influence the importance assigned to gig hiring. Specifically, the perception that overall cost savings is a primary motivator for considering gig workers positively impacts their importance.

2. Task-Based Roles Are Highly Valued: Organizations that prioritize gig workers for task-based roles tend to attribute greater importance to gig hiring. This suggests that the flexibility and task-specific nature of gig work are highly valued in corporate settings.

3. High Acquisition Costs Can Be Beneficial: Surprisingly, the perception of significantly higher acquisition costs for gig workers compared to full-time employees positively influences the

importance assigned to gig hiring. This implies that organizations may prioritize gig workers when they perceive a strong return on investment.

4. Statutory Levy Exemptions Matter: Organizations that perceive gig workers as potentially exempt from statutory levies, leading to cost savings, are more likely to attribute greater importance to gig hiring. This highlights the significance of regulatory considerations.

5. Non-Cost Factors Play a Significant Role: The study shows that non-cost factors, including job roles and functions, significantly influence the importance assigned to gig hiring, explaining about 40.9% of the variance in importance.

6. Task-Based Jobs Are Highly Attractive: Among non-cost factors, the focus on task-based gig roles stands out. Organizations that prioritize gig workers for task-based jobs tend to assign notably greater importance to gig hiring. This emphasizes the value of flexibility and task-specific skills.

7. Skill-Based Gig Jobs Have a Slight Negative Impact: While skill-based gig jobs are considered, they have a slightly negative influence on the importance assigned to gig hiring. This suggests that organizations may have concerns related to skill-based gig workers, potentially tied to compensation or other factors.

8. Non-Core Roles Have a Minimal Impact: Considering gig workers mainly for non-core roles has a minimal positive impact on the importance assigned to gig hiring. This indicates that non-core roles may be viewed as supplementary to core operations.

9. Support Service Jobs Have a Slight Negative Impact: Organizations that prioritize gig workers for support service roles tend to assign slightly less importance to gig hiring. This could reflect concerns related to the stability or quality of support services provided by gig workers.

10. Perception of Higher Salaries Can Affect Importance: The perception that gig workers demand higher salaries compared to full-time workers has a negative influence on the importance assigned to gig hiring. However, when cost-effectiveness is considered alongside higher salaries, the impact on importance is less pronounced.

These findings collectively provide a nuanced understanding of the drivers behind the importance given to the gig economy in corporate hiring. They highlight the complex interplay between cost considerations, job roles, and organizational strategies in the evolving landscape of modern work arrangements. The study underscores the importance of taking a holistic view of both cost and non-cost factors when assessing the significance of the gig economy in corporate hiring practices.

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