

On Demand Workforce Survey

Examining the new version of the American Dream

January 2019



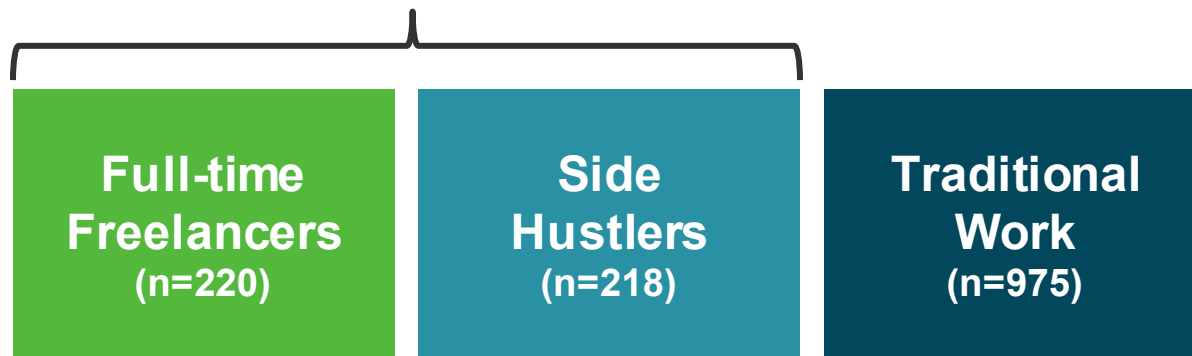
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Methodology

This survey was conducted online within the United States by The Harris Poll on behalf of TD Ameritrade from September 28 - October 3, 2018, among 2,143 U.S. adults ages 18 and older. The Harris Poll is separate from and not affiliated with TD Ameritrade, which is not responsible for their services or policies. Key populations include:

On Demand Workers (n=438)



- **Full-time Freelancers** – identified as self-employed full-time
- **Side Hustlers** – identified as employed full-time by a traditional company, but also working another part-time job as a contractor, consultant or freelancer
- **Traditional Work** – identified as employed full-time by a traditional company, but not having employment outside that job

About TD Ameritrade Holding Corporation

TD Ameritrade provides investing services and education to more than 11 million client accounts totaling approximately \$1.2 trillion in assets, and custodial services to more than 7,000 registered investment advisors. We are a leader in U.S. retail trading, executing an average of approximately 900,000 trades per day for our clients, more than a quarter of which come from mobile devices. We have a proud history of innovation, dating back to our start in 1975, and today our team of 10,000-strong is committed to carrying it forward. Together, we are leveraging the latest in cutting edge technologies and one-on-one client care to transform lives, and investing, for the better. Learn more by visiting TD Ameritrade's newsroom at www.amtd.com, or read our stories at Fresh Accounts.

Brokerage services provided by TD Ameritrade, Inc., member FINRA (www.FINRA.org)/SIPC (www.SIPC.org).

About The Harris Poll

The Harris Poll is one of the longest-running surveys in the U.S., tracking public opinion, motivations and social sentiment since 1963. It is now part of Harris Insights & Analytics, a global consulting and market research firm that strives to reveal the authentic values of modern society to inspire leaders to create a better tomorrow. We work with clients in three primary areas; building twenty-first-century corporate reputation, crafting brand strategy and performance tracking, and earning organic media through public relations research. Our mission is to provide insights and advisory to help leaders make the best decisions possible.



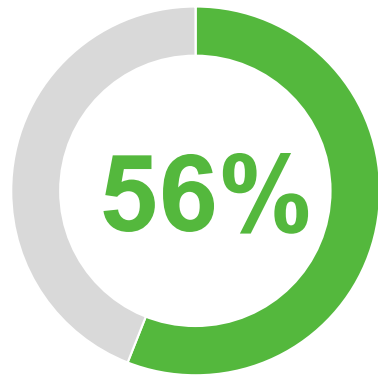
Work Is Getting Re-Worked

The rise of on demand to achieve the American Dream

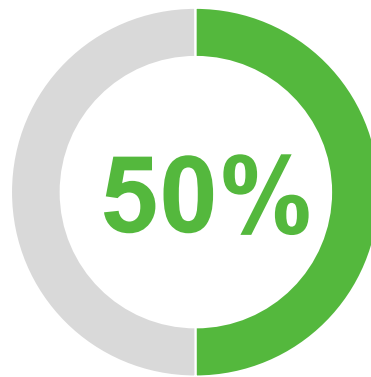
Employees have lost trust in employers

Most Americans believe that employers are becoming less loyal, making employees more expendable

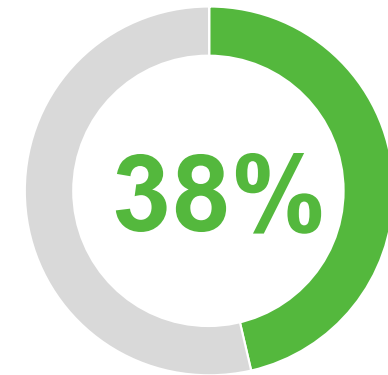
Compared to 10 years ago...
% total



Employers are less loyal to employees



Employees are more expendable

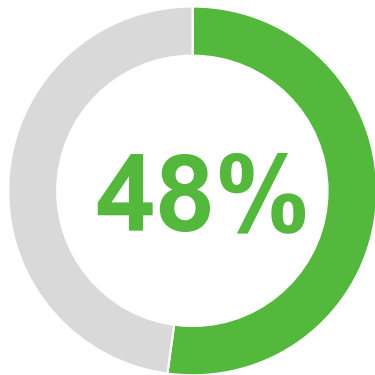


Employers are less trustworthy

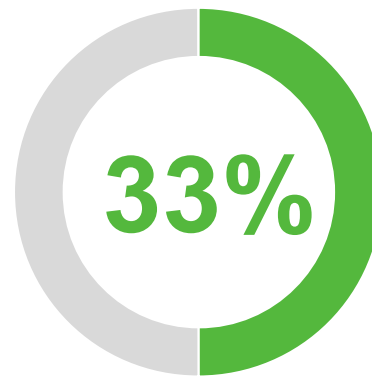
Therefore employees are less loyal

And the burden it on them to become more like “CEO of 1” – responsible for their own income, and retirement

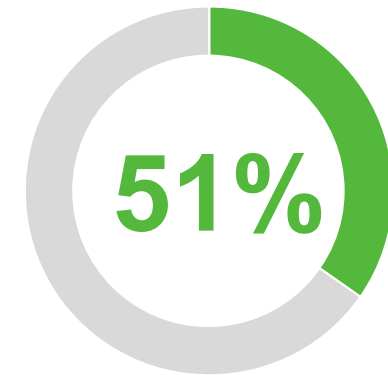
Compared to 10 years ago...
% total



Employees are less loyal to employers



Employees are more responsible for their own income, beyond salary



Employees are more responsible for their own savings / retirement

Making work a more significant component of personal identity

More than half say their work is a “major part of their identity”

“My work is a major part of my identity”

(Top 2 box)

54%

Total

67%

On Demand
Workers

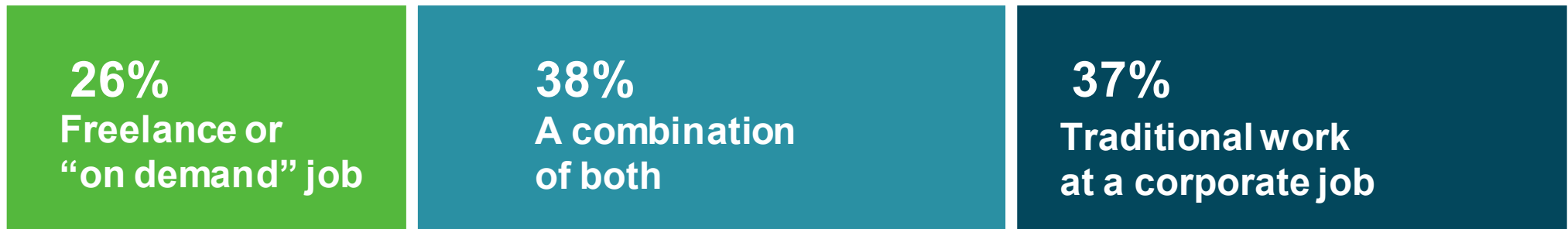
70%

Side
Hustlers

Leading many to opt out of traditional paths and experiment with on demand

64% of Americans would ideally like to include some form of freelancing in their careers

Which of the following work arrangements most appeals to you?

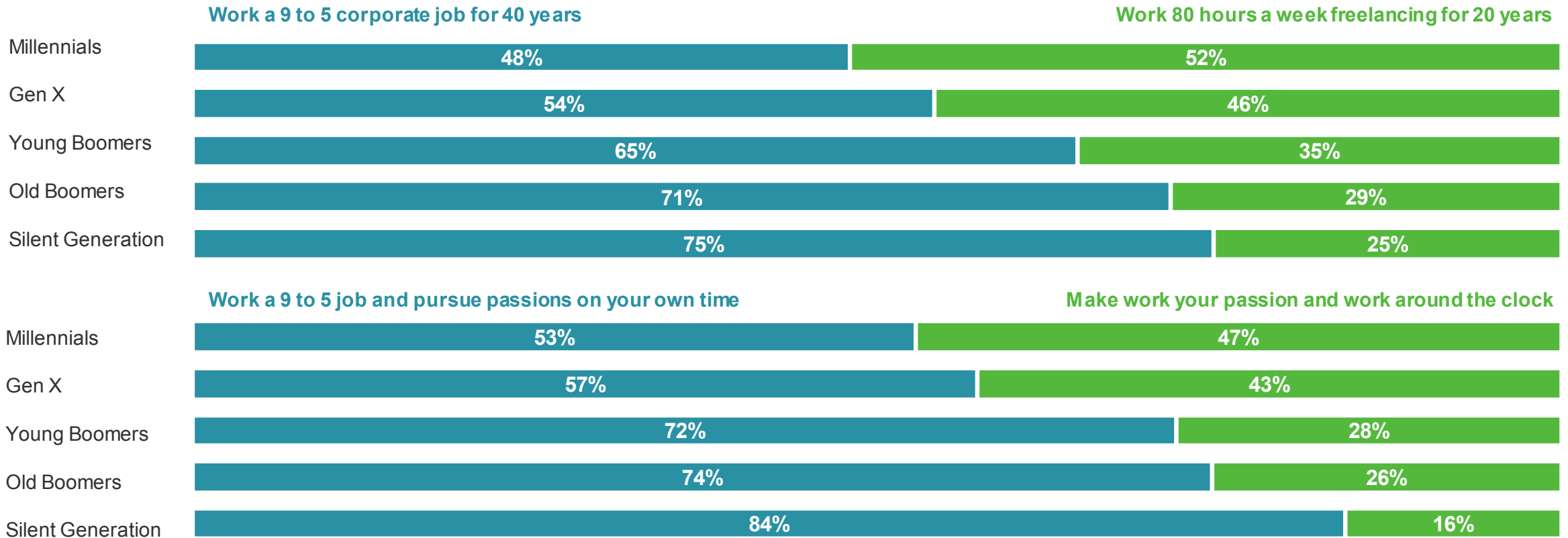


Millennials Want It All

44% would ideally have both freelance and traditional work, compared to only 25% that want to freelance full-time.

Millennials are especially likely to choose freelancing flexibility over traditional corporate employment

Would you rather...?



In fact, On Demand is seen as the vehicle to achieve the modern American Dream

This is especially true for those who have already joined the On Demand Economy

60%

Freelancing is the **modern version of the American Dream**

(Top 2 box)

On Demand Workers	71%
Traditional Workers	57%

56%

The on demand workforce is the **future of the American economy**

(Top 2 box)

On Demand Workers	64%
Traditional Workers	54%

Less than half say “**freelancing is overrated**” (45%), including 32% of on demand workers and 47% of traditional workers.



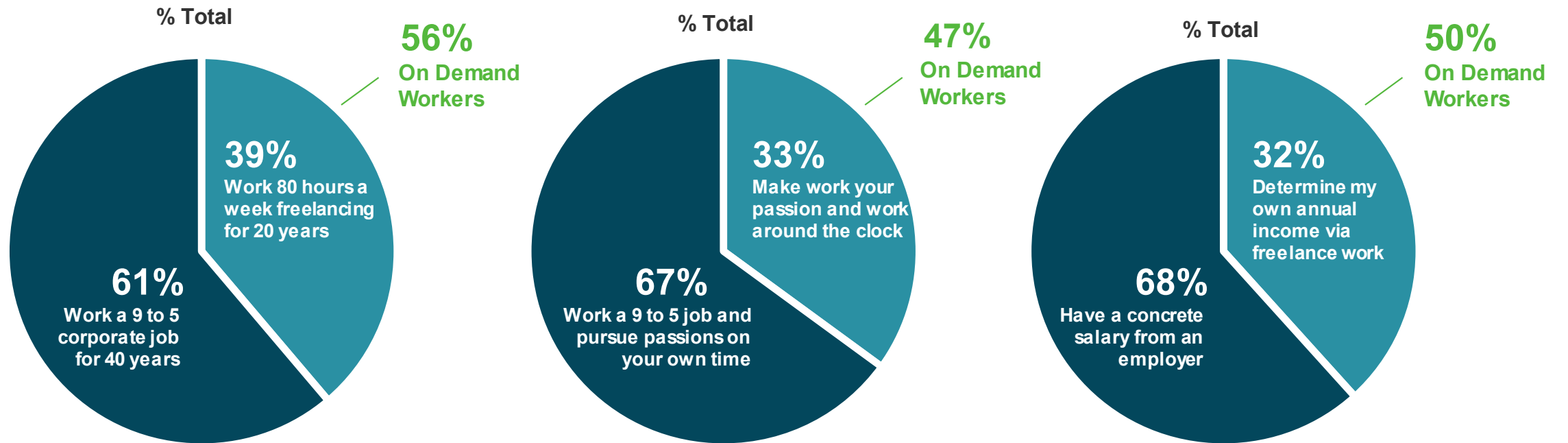
Free Range Mentality

Motivations and attitudes towards on demand work

Over 1/3 of Americans would rather work harder longer to be able to define their career and pursue their passions

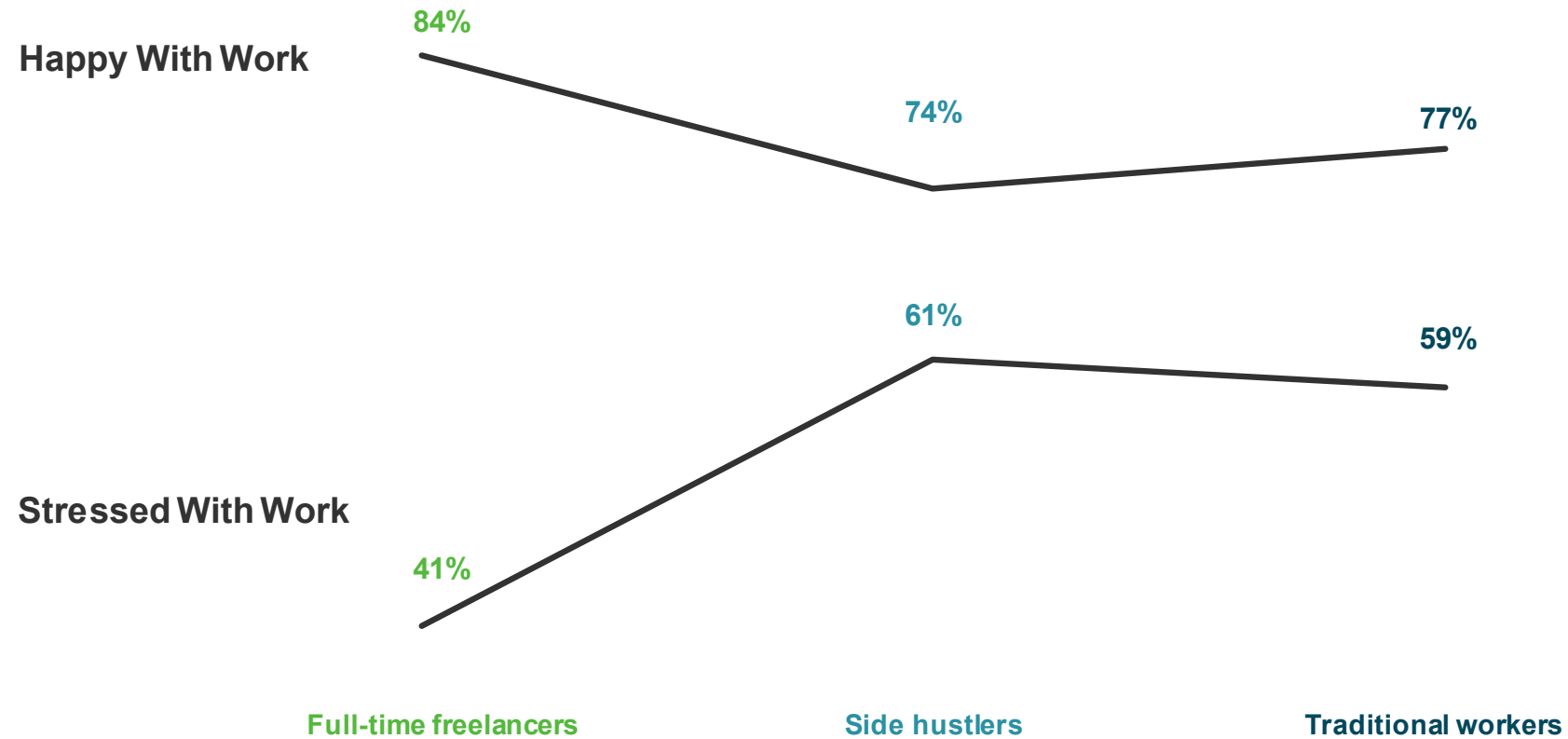
They also crave the ability to determine their own income

Would you rather...?



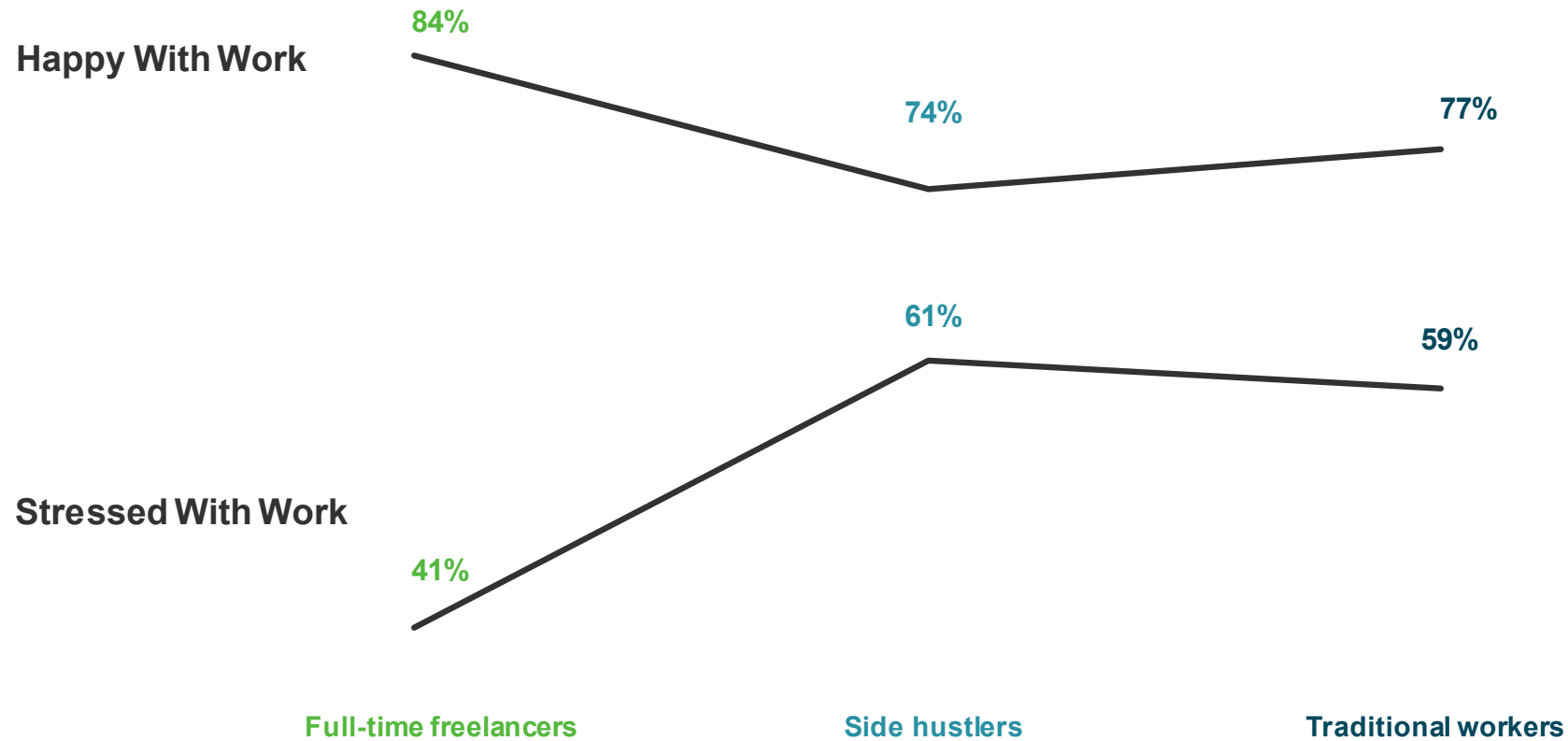
Those who do decide to take the plunge report higher quality of life

Full-time freelancers experience the highest levels of happiness, with the lowest levels of stress



Side hustlers enjoy their hustles but feel they are getting spread too thin

They also report working 20 more hours each week than the average American



For the love of the hustle
84% of side hustlers are happy with their side hustle, while only 36% are stressed with their side hustle.

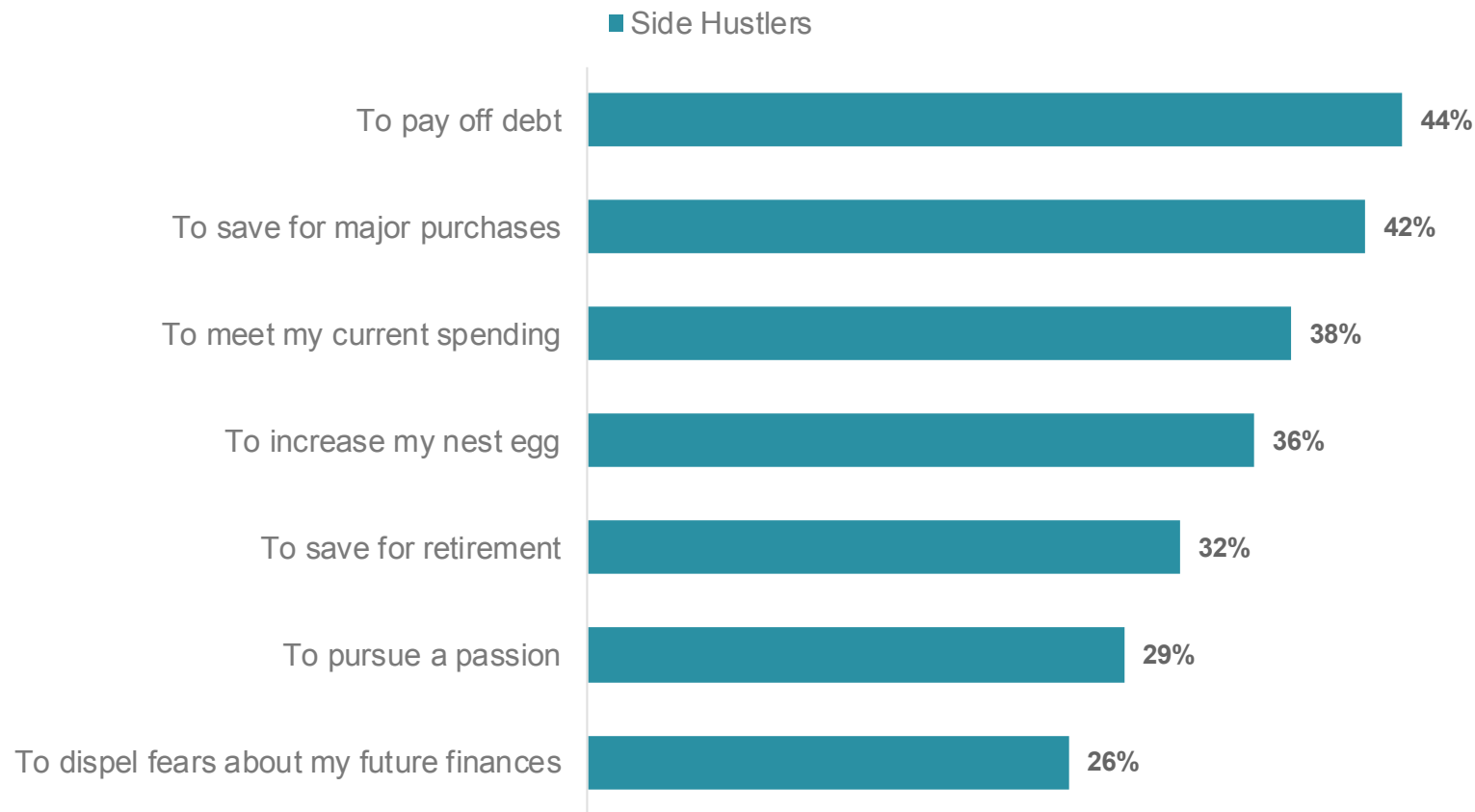
Average work week (in hours)

29h **49h**
Total Side Hustlers

Most begin side hustling for financial reasons

59% of Americans expect to have a side hustle at some point in their life

Why are you working a side gig in addition to your full-time job?



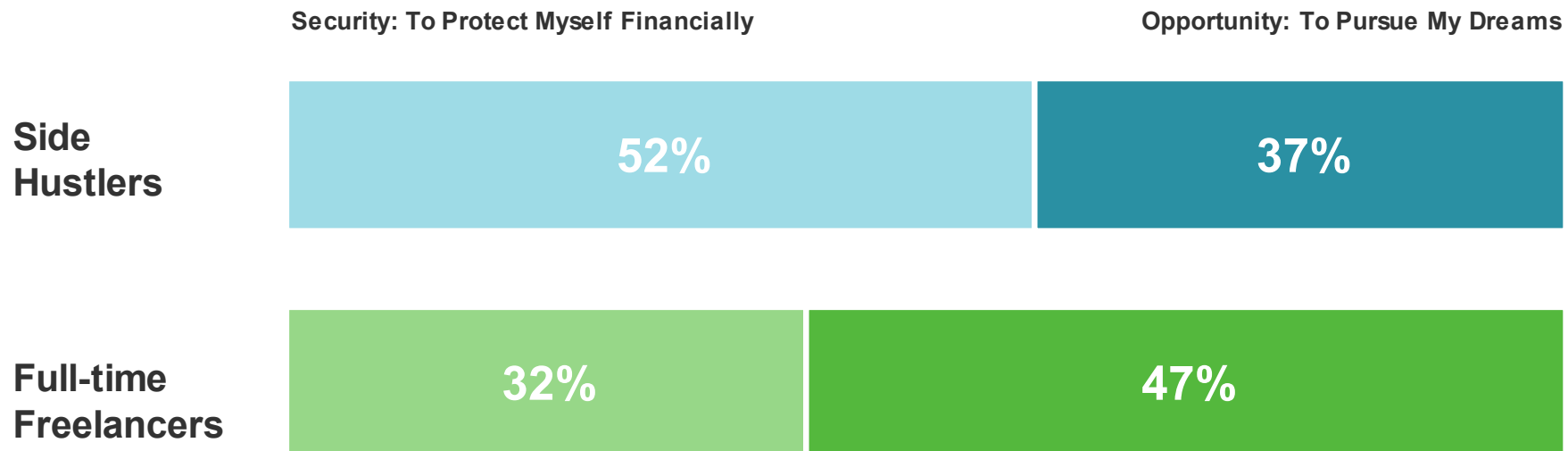
Ladies Who Save

Women are 20% more likely than men to hustle to pay off debt

Side hustlers are more likely to see their work as a tool for financial security

Full-time freelancers, on the other hand, see the financial opportunity to control their own income

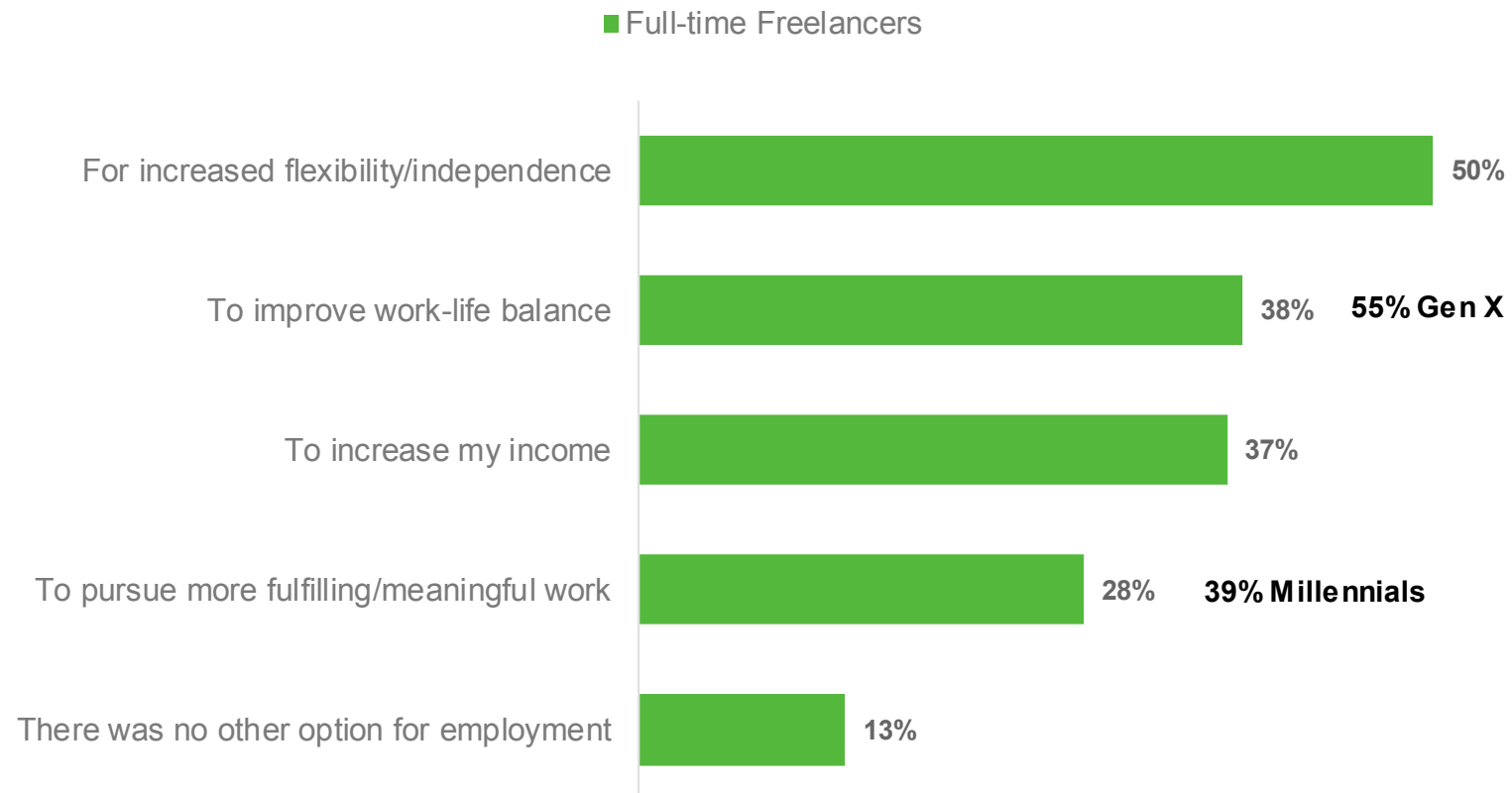
Which of the following best describes the reason you joined the on demand workforce?



Freelancers are more lifestyle-focused than monetary on the other hand

The top reason for choosing to gig full-time is increased autonomy, followed by balance

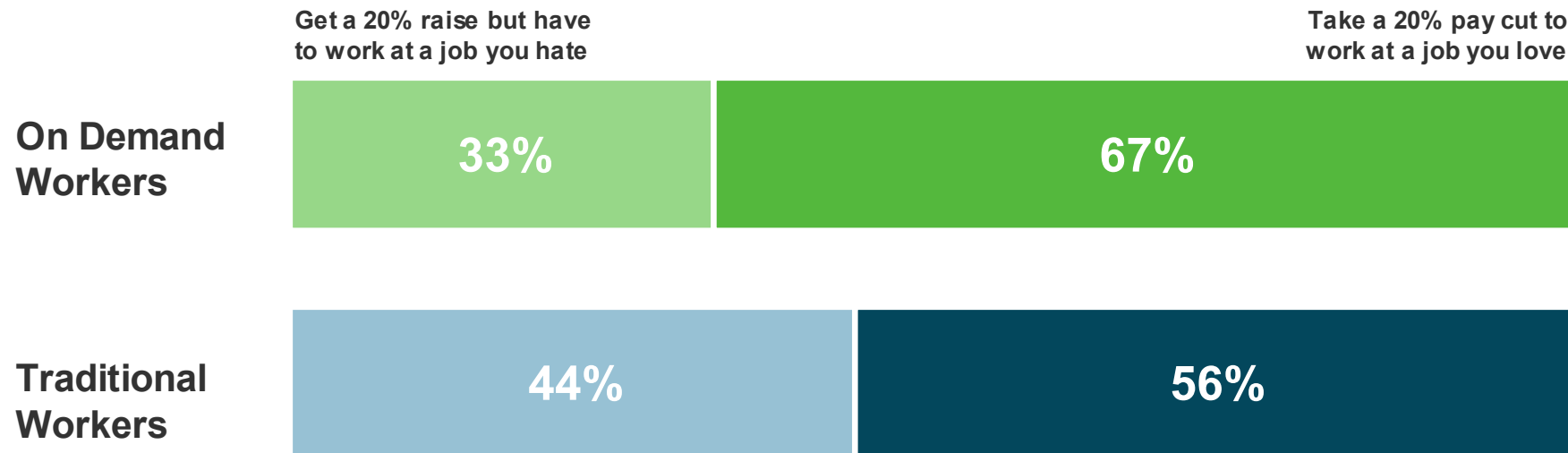
Why did you join the full-time On demand workforce?



Freelancers also tend to be more values-driven

60% of Full-time Freelancers have turned down a project that didn't align with their values, compared to 59% of Side Hustlers and 43% of Traditional Workers

Would you rather...?



Overall, on demand workers have a higher appetite for flexibility

One-third of Americans are planning for high turnover in their work in the short- and long-term

33%

expect to have at least 10 jobs
over the course of their careers
(Top 2 box)

On Demand Workers	41%
Traditional Workers	33%

32%

Have been at current
work less than 2 years
(Top 2 box)

On Demand Workers	37%
Traditional Workers	26%

30%

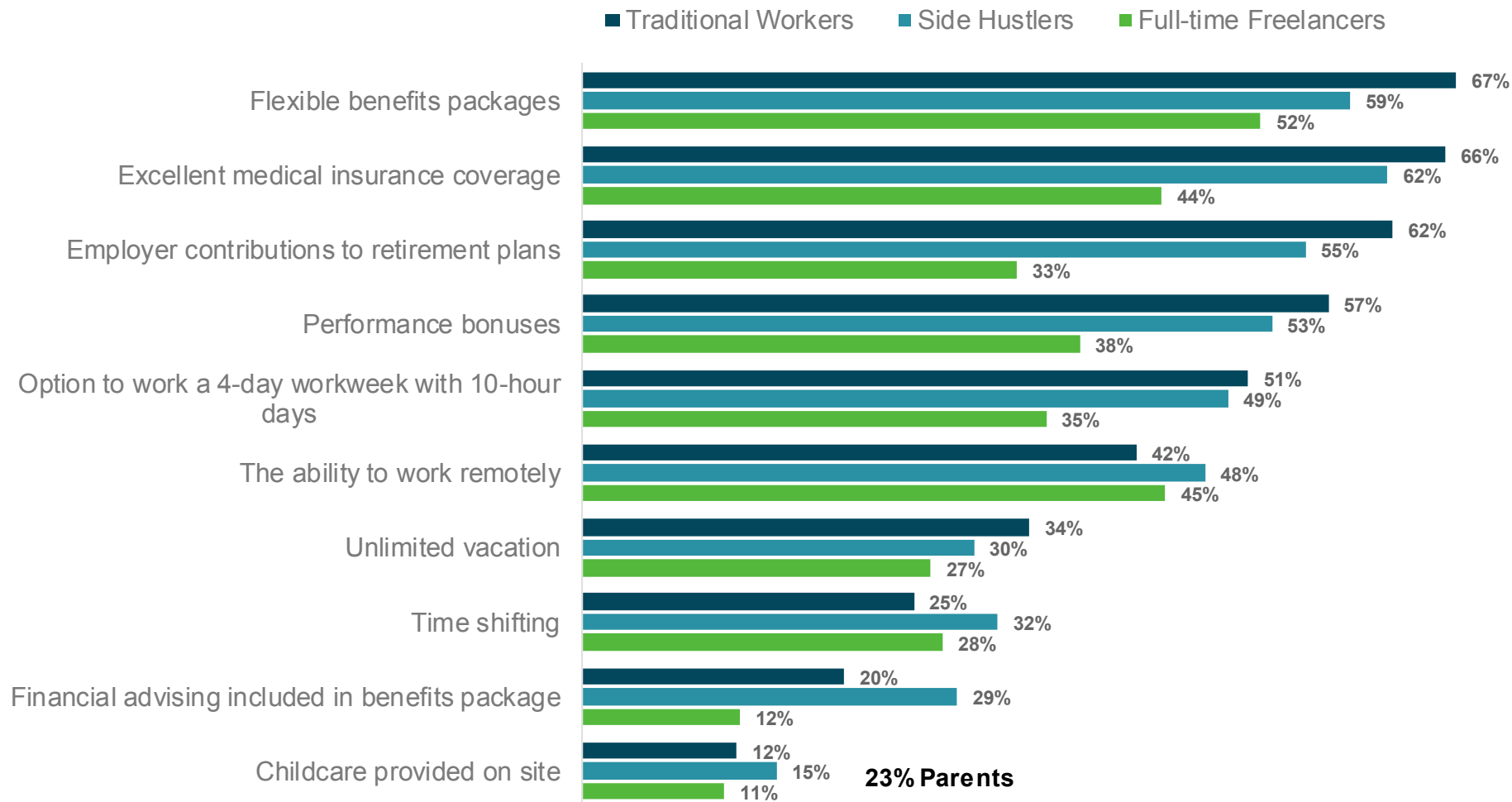
Plan to stay at current
work less than 2 years
(Top 2 box)

On Demand Workers	34%
Traditional Workers	25%

Even traditional workers are looking for increased flexibility at the office

74% of Americans agree that Corporate America needs to become more flexible to compete with freelancing opportunities

Which of the following benefits would make you most likely to want to work at a traditional corporation?



Source: The Harris Poll on behalf of TD Ameritrade (October 2018); n = 2,143



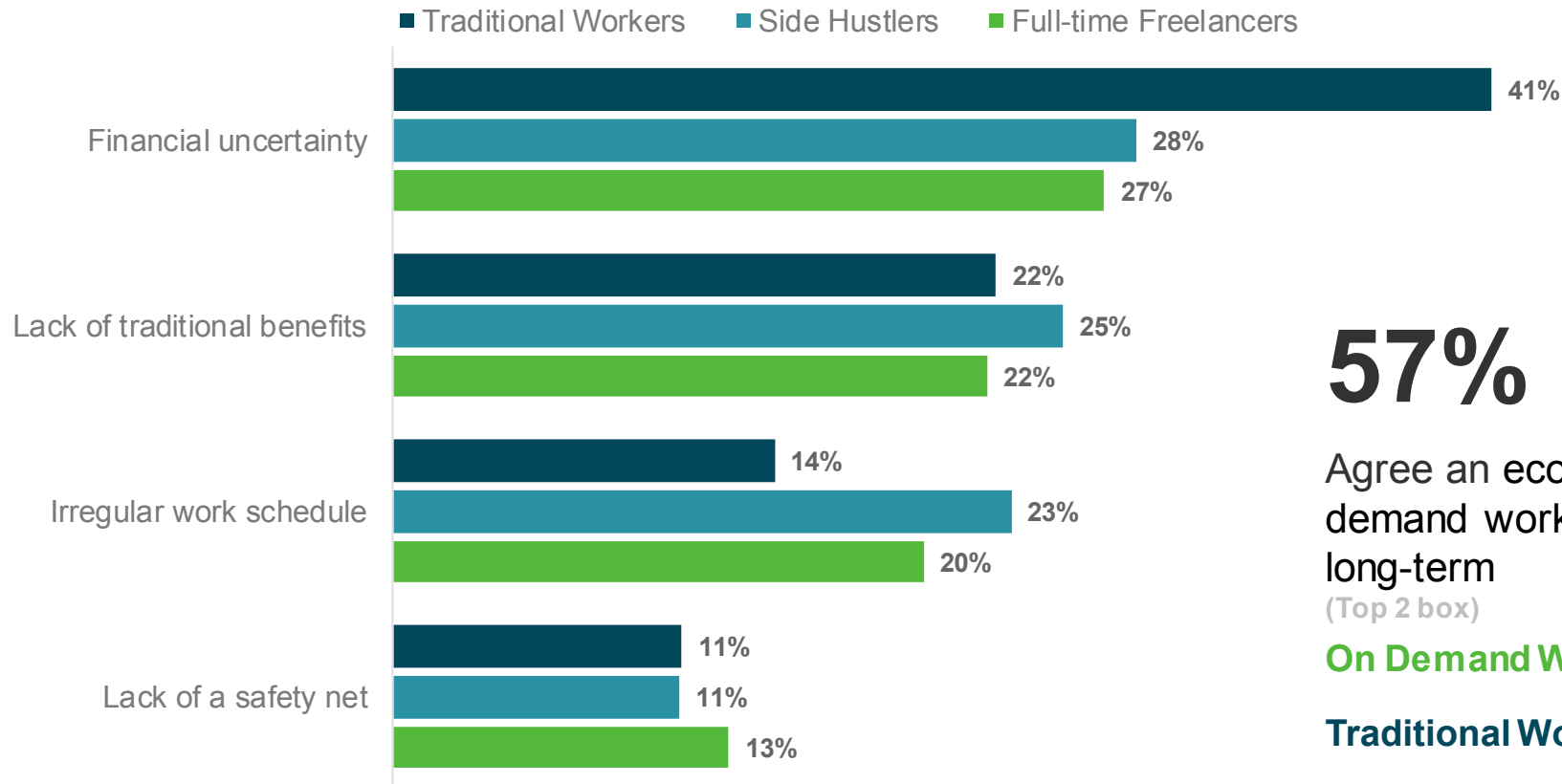
Dollars & Sense

Views on finances and retirement

Financial uncertainty is the top barrier to joining the on demand workforce

But freelancers worry most about about the lack of benefits

What is the biggest drawback to joining the on demand workforce?



57%

Agree an economy driven by on demand work is not sustainable long-term

(Top 2 box)

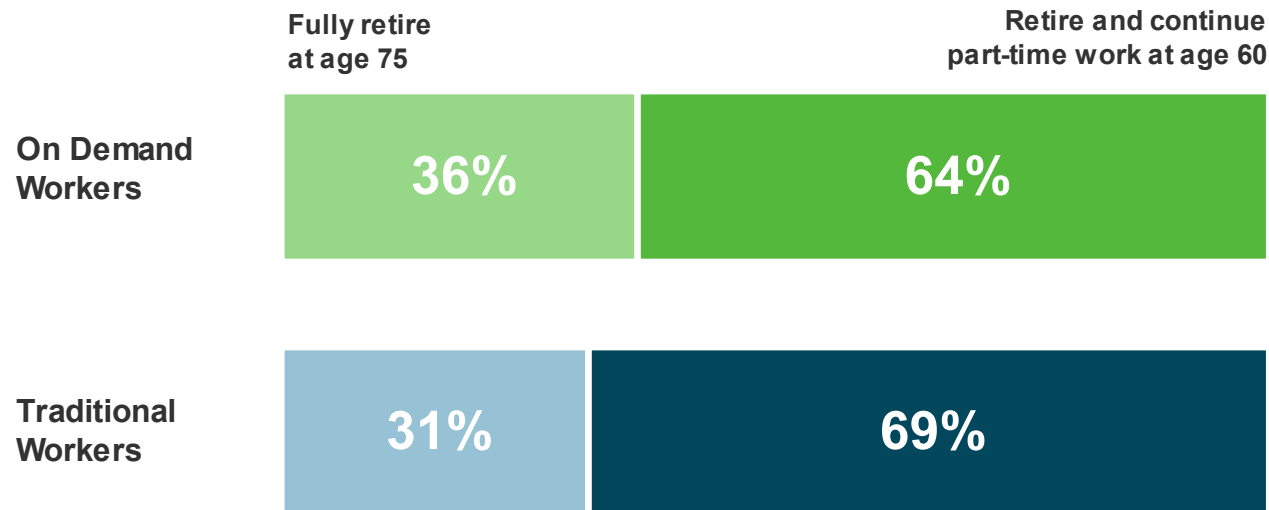
On Demand Workers 49%

Traditional Workers 60%

All workers desire to retire on a similar timeframe

On demand workers are more likely to leverage their flexibility to create mini-retirement breaks

Would you rather...?



Somewhat or very likely to...

Pursue intermittent retirement



Take a 1-year unpaid sabbatical



And many view on demand work as a tool to transition into retirement

Both current on-demand and traditional workers equally believe this will help them stay active, maintain purpose and even achieve full retirement sooner

69%

On demand work helps bridge the gap from full-time work into retirement

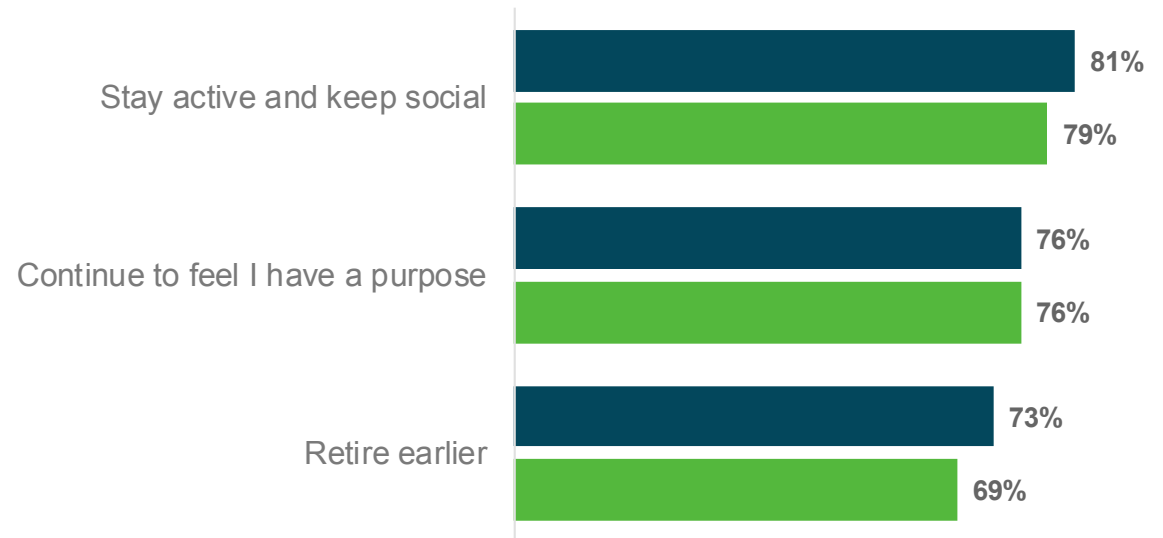
(Top 2 box)

On Demand Workers **77%**

Traditional Workers **70%**

Somewhat or very likely to work part-time in retirement to...

■ Traditional Workers ■ On Demand Workers

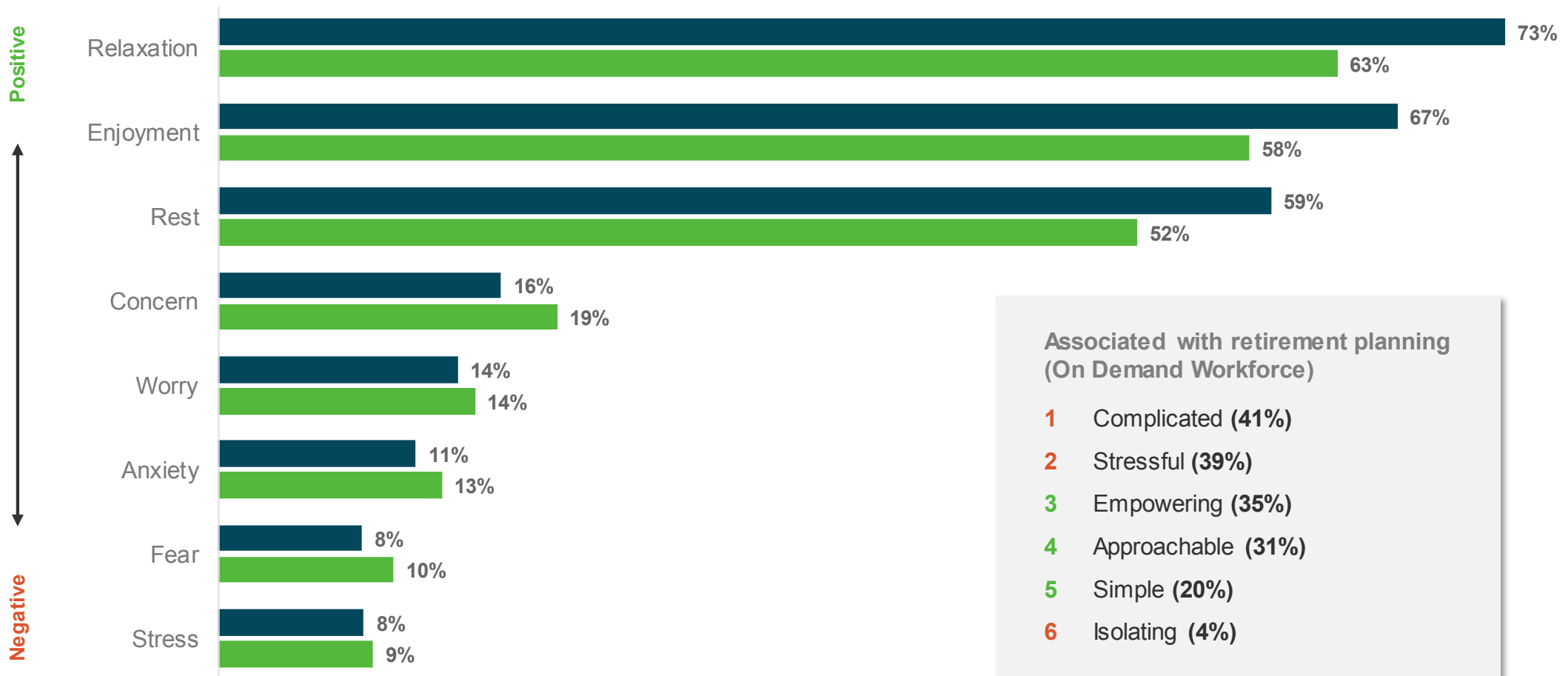


On Demand workers are more stressed about the prospect of retiring

66% of On Demand workers say it's harder to plan for retirement as part of the On Demand workforce

Which of the following do you most associate with retirement?

■ Traditional Workers ■ On Demand Workers

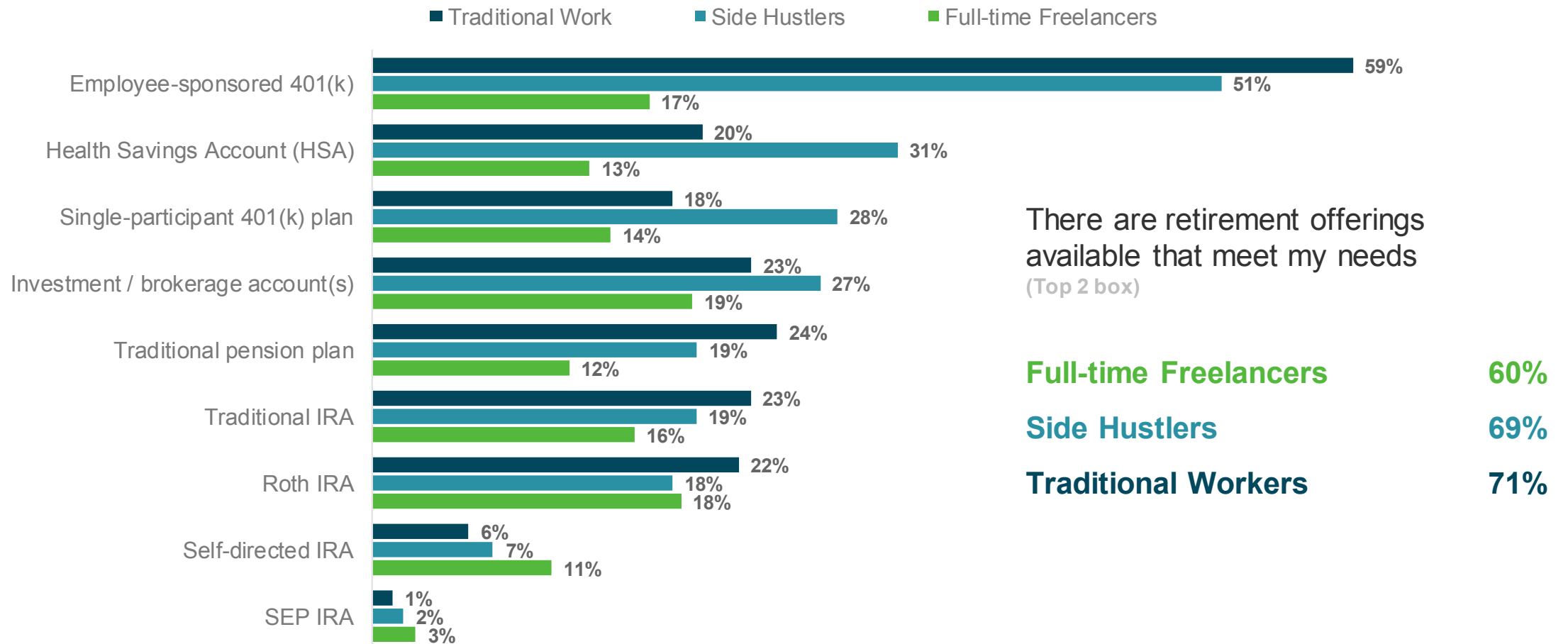


Source: The Harris Poll on behalf of TD Ameritrade (October 2018); n = 2,143

On demand workers have less choices available to them to participate in retirement plans

Though slightly more likely to choose SEP and Self-Directed IRAs

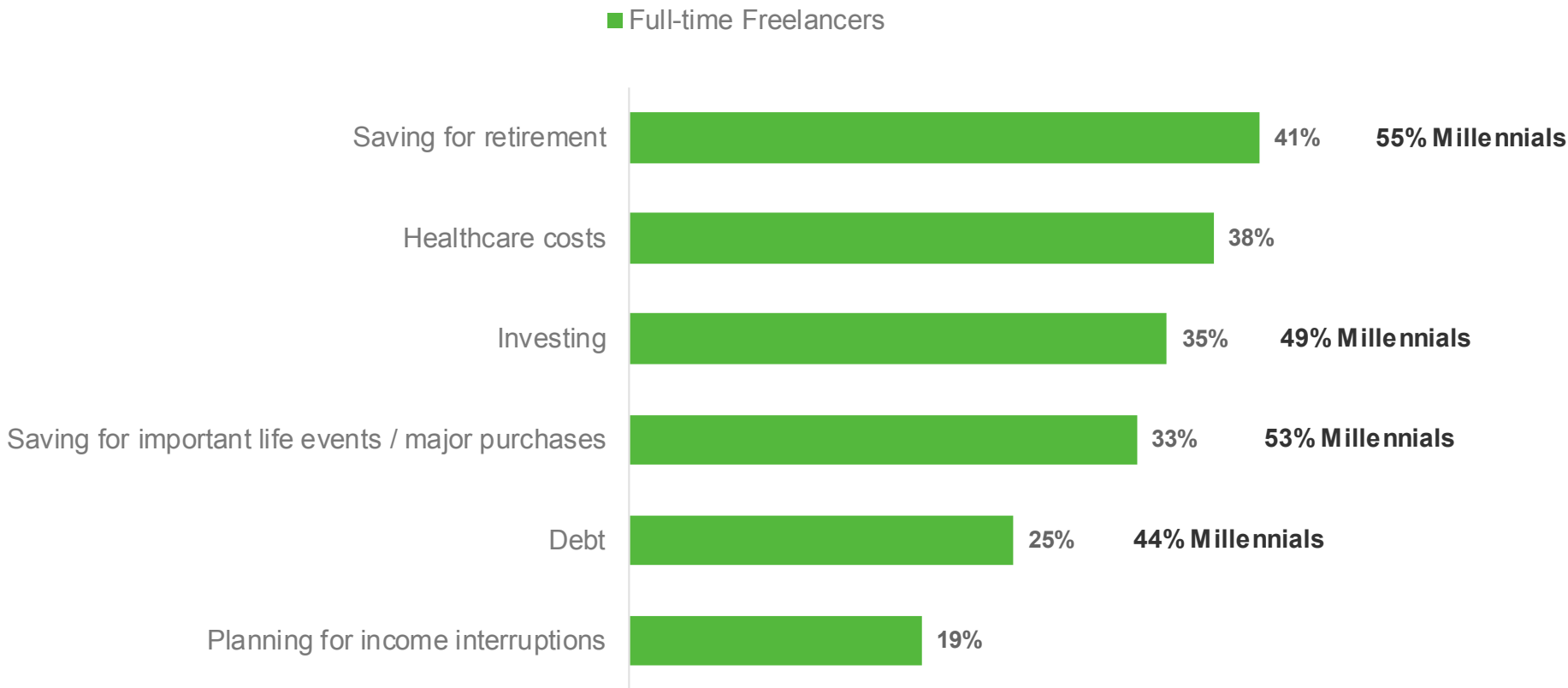
Do you have any of the following retirement savings plans?



Source: The Harris Poll on behalf of TD Ameritrade (October 2018); n = 2,143

Freelancers are looking for retirement allies, especially on saving for retirement and investing

Which of the following are the biggest aspects of financial planning that you need help managing?



69%

expect financial companies to provide products and services that appeal to the on demand workforce (Top 2 box)

On Demand Workers 74%

Traditional Workers 66%

Freelancers are also looking for financial companies to provide education

Education on financial best practices is a higher priority than funding or other types of support

How do you believe financial institutions can support the on demand workforce?

■ Full-time Freelancers



67%

expect financial companies to help educate the on demand workforce when it comes to saving and investing

(Top 2 box)

On Demand Workers 75%

Traditional Workers 65%