



Upwork Launches Research Institute To Help Guide Organizations Through Workforce Transformation and Redefine Tomorrow's Work, Today

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Upwork Research Institute publishes year-long research revealing three critical attributes of businesses that lead to higher performance, confidence, and revenue growth

SAN FRANCISCO, Nov. 02, 2023 (GLOBE NEWSWIRE) -- [Upwork Inc.](#) (Nasdaq: UPWK), the world's largest ¹ work marketplace that connects businesses with independent talent from across the globe, today launched [The Upwork Research Institute](#) to further the company's commitment to studying fundamental shifts in workforce dynamics, and provide business leaders with the insights and tools they need to navigate and prepare for the workforce of tomorrow.

Under the leadership of [Dr. Kelly Monahan](#), Managing Director of The Upwork Research Institute, the team is dedicated to utilizing research to help guide organizations through workforce transformation with the lens that companies need to radically shift how they think and operate in order to unlock breakthrough possibilities for talent and business.

The Research Institute will help drive work transformation for organizations in two ways:

- 1. Global survey research and original whitepapers:** In collaboration with leading experts, academics, research firms and prominent Future of Work organizations, the Research Institute will conduct ongoing global survey research to understand attitudes and behaviors of executives across various industries and regions to create blueprints for companies striving to redesign work.
- 2. Proprietary Upwork platform data:** The Research Institute will analyze proprietary platform data on Upwork to uncover hiring behaviors across emerging skills, like [generative AI](#); evolving customer habits; the growing supply of independent talent and the impact on market dynamics; and more.

As part of the launch, the Research Institute today released its inaugural research report, *Reinventing Work: Unveiling the Work Innovators' Blueprint for Success*, which analyzes what sets high-performing companies and leaders apart.

In a year-long survey of more than 1,900 global business leaders – directors through C-suite level – the research identified **three critical attributes** linked to high-performing companies, referred to as "Work Innovator Companies." These companies, which were less than a quarter (23%) of those surveyed, had three distinct attributes, compared to their competitors: 1) put new technology to work throughout their organization; 2) open their culture to flexible talent; and 3) create distributed team best practices.

In an environment where leaders are being asked to do more with less, the research identified **four key actions** leaders at these Work Innovator Companies are taking that are directly driving performance gains.

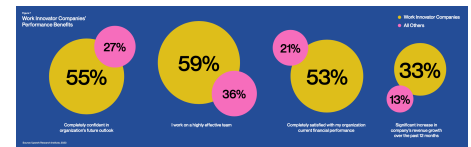
- **Using data and AI for decision-making across the organization.** Data is a part of everyone's role, and data democratization is seen as critical for insight-driven decision-making.
- Having **strong internal operational practices** that guide how the company communicates, collaborates, and orchestrates work across the organization.
- Having an inherent **trust in one's workforce** to do great work, regardless of location or worker type.
- Possessing strategic orientation toward **caring for workforce needs across the company's talent ecosystem.**

"Our research proves that business success is grounded in how we work, rather than where or when we work," said Kelly Monahan, Managing Director of The Upwork Research Institute. "There is so much noise in the workforce trend conversation that it can be challenging to identify and prioritize what is right for a business. We tested whether company size, industry, return-to-office mandates, and other company attributes impacted performance and revenue, but none mattered. Prioritizing the four actions that focus on how the work gets done can serve as the new blueprint to help leaders navigate and succeed even in this uncertainty."

The research also reveals the performance benefits Work Innovator Companies experience. Leaders within Work Innovator Companies are:

- **1.6 times more likely to say they work on a highly effective team:** Nearly 60% of high-performers say they work on a highly effective team (59%), compared to 36% of their lower-performing peer companies.
- **2 times more likely to be completely confident in their organization's future:** More than half (53%) say they are completely confident in their organization's future outlook, compared to 27% of their peers.
- **2.5 times more likely to be satisfied with their organization's current financial performance:** More than half (53%) say they are completely satisfied with their organization's current financial performance, compared to 21% of their peers.

Work Innovator Companies Performance Benefits



While only 23% of leaders said their organizations are engaging in all three Work Innovator behaviors, the population is already reaping a host of performance benefits.

- **2.5 times more likely to report a significant increase in their companies' revenue growth over the last 12 months:** More than a third (33%) reported a significant increase in their companies' revenue growth over the last 12 months, compared to only 13% of their peers.
- **3.8 times more likely to have a well-defined generative AI strategy in place:** Nearly half (49%) say they have a well-defined Gen AI strategy in place and have implemented it across their organization, compared to just 13% of their peers.

For full findings and further insights visit <https://www.upwork.com/research/work-innovator-report/2023> and for more research from The Upwork Research Institute, visit <https://www.upwork.com/research>.

About the Sample

A total of 1,940 survey participants were analyzed for the research reported, with 435 (22% of the sample) representing C-suite roles. In May and June 2023, The Upwork Research Institute, in collaboration with ClearlyRated, polled 1,418 business decision-makers in the United States. The survey covered seven key industries: Software & Technology, Retail, Healthcare, Manufacturing, Financial Services, Media & Telecommunications, and Business & Professional Services. Later, in September 2023, The Upwork Research Institute fielded a global business decision-maker survey of 522 participants in collaboration with McGuire Research, which included the following countries: Australia, Canada, China, Germany, Spain, France, the UK, India, Italy, Japan, South Korea, Philippines, and the US.

About Upwork

Upwork is the world's largest ¹ work marketplace that connects businesses with independent talent from across the globe. We serve everyone from one-person startups to large, Fortune 100 enterprises with a powerful, trust-driven platform that enables companies and talent to work together in new ways that unlock their potential. Our talent community earned over \$3.8 billion on Upwork in 2022 across more than 10,000 skills in categories including website & app development, creative & design, customer support, finance & accounting, consulting, and operations. Learn more at [upwork.com](https://www.upwork.com) and join us on [LinkedIn](#), [Facebook](#), [Instagram](#), [TikTok](#), and [X](#), formerly Twitter.

Contact:

Christine Kim
press@upwork.com

¹ As measured by gross services volume.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e09111d9-3415-4812-b0c3-8621982a3073>