

# BACKGROUND ON BUSINESS

## Freelance Work Online Comes Of Age <sup>TM</sup>

(NAPS)—Do you need a Web site built? A logo designed? A document translated? E-marketplaces, specifically services marketplaces, are becoming the popular way that many businesses and independent contractors are using the Internet to outsource projects.

The appeal of the e-marketplace lies in the ability to reach an international pool of quality service providers who bid to work on projects at competitive rates. Forrester Research estimates that the U.S. market for selling services online will reach \$220 billion by 2003.

One company at the forefront of these exchanges not only brings together buyers with service providers but also provides them with an online portfolio and qualifications review, a private workspace to complete their projects and a global billing and payment system. eLance Inc. actually uses its own service to hire specialists to conduct market research, software development and other projects.

Here's how eLance works. A buyer—business or individual—posts a project on the site. Qualified service providers—eLancers—



**A Web site allows freelancers to bid on work posted by employers who want to outsource jobs.**

bid on the project, listing their credentials and how much they would charge. The buyer selects the eLancer best suited for the project and budget.

This “reverse auction” dimension benefits both buyers and sellers by allowing open competitive bidding and the ability to bypass traditional intermediaries and search processes—thus reducing time and cost for both parties. This proves to be valuable in an economy where tight labor markets make it difficult for employers to find and retain workers.

To learn more, visit [elance.com](http://elance.com).