



## Living Wage Foundation & the Gig Economy

### Context

Through 20 years of working to combat in-work poverty we know that a Living Wage is critical. However, we know more is needed and so in recent years we have been exploring the best ways in which to diversify our portfolio of interventions to tackle in-work poverty more widely.

The gig economy (including platform workers such as couriers and delivery drivers) is an area of low-paid work that the Living Wage Foundation has not been able to engage with previously in too much detail. This is in part because the current accreditation requirements are not possible to achieve for a traditional 'gig economy' business model.

### Mayor's Resilience Fund

In early 2021, the Living Wage Foundation partnered up with the Mayor's Resilience Fund. Innovators were invited to take part in a [challenge](#) to create a digital service for gig economy workers. This tool analyses expenditure and remuneration data to provide insights that help workers understand their take-home pay, and if they are paid the London Living Wage. The chosen innovator was FINMO, see more about their tool [here](#).

### Project Objectives

- FINMO are developing a digital platform that enables workers to analyse their income and expenses from the various gig economy platforms they use.
- Working with a research partner we will produce a research report on the wider 'gig economy' and possible interventions to tackle low pay within it.
- Design an accreditation scheme for the gig economy, allowing gig economy employers to enable pay rises within this sector.

### Digital Platform - FINMO

FINMO's tool is designed to address common problems gig workers face by giving them a crystal-clear view of exactly how much they earn, and from where. It also lets workers dig deep into their spending habits and expenses and provide financial education and wellness.

They are building a website with a pre-launch waitlist, due to go live on the 11th of October. Gig workers will be able to sign up to be part of the development of the tool, as well as have first access once the tool is ready to be fully launched. We are looking to engage with people and platforms who could share this messaging to the relevant audiences.

### The research

We hope to engage with gig economy platforms in this research to understand the makeup of the wider 'gig economy' and possible interventions to tackle in-work poverty within it. This understanding will allow us to explore how we might develop policy and an accreditation tailored to the gig economy which works for both workers and platforms and enables pay rises for tens of thousands of workers within this sector.

### Contact

If you would like any more information, or to engage with the work outlined in this one pager, please contact either or both [tahera.bandali@livingwage.org.uk](mailto:tahera.bandali@livingwage.org.uk) or [caitlindurham@livingwage.org.uk](mailto:caitlindurham@livingwage.org.uk).