

Staffing Industry Should Brace for “Rollercoaster”

Those with ties to the contingent workforce should prepare for more ups and downs into next year, analysts say.

HOUSTON, TX, UNITED STATES, October 22, 2024 /EINPresswire.com/ -- Leading invoice funding company Charter Capital says the staffing industry should brace itself for more ups and downs in the coming months. Additional details are available in [“The Role of Invoice Factoring in Staffing Company Growth,”](#) which can be accessed at charcap.com.



The Role of Invoice Factoring in Staffing Company Growth

The new report aligns with Staffing Industry Analysts (SIA) data which finds that the contingent workforce industry has been largely unpredictable since 2020. Aptly described as a “rollercoaster ride,” the industry is expected to continue this behavior throughout 2024 and into 2025, though industry-wide growth is ultimately expected in the coming year and beyond.

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Gregory Brown

“While some staffing firms are performing incredibly well now, others are actively downsizing,” explains Gregory Brown, Co-founder and Executive Manager at Charter Capital. “This comes down to challenges with both talent and demand.”

Brown notes that the vast majority of contingent workers prefer not to work with a traditional staffing provider, particularly as businesses bring teams back to brick-and-

mortar locations. Whereas talent could, at one time, complete an interview and have multiple offers overnight, their options are more limited now, and they’re facing pressure to give up remote work. Many are resisting and even willing to accept less pay to continue working remotely. Staffing firms must be diligent in finding new ways to excite workers about returning to

in-person jobs.

At the same time, companies that have been holding back on building their contingent workforces due to cost must be reminded about how this influences their resilience and long-term sustainability.

“Balancing cash flow during these unpredictable times is challenging,” Brown continues. “When you layer in the need for additional marketing, education, and workforce incentives, it puts staffing firms in a very difficult position.”

Even still, Brown notes that the industry is poised for growth, and those that find ways to address these issues and manage cash flow effectively will likely gain a major competitive advantage. He says that invoice factoring can help by providing instant capital for unpaid invoices, making cash flow more predictable, and allowing firms to cover vital expenses.

Those interested in learning more about [staffing factoring](#) or who would like to request a complimentary quote may do so by calling 1-877-960-1818 or [visiting charcap.com](http://visiting.charcap.com).

About Charter Capital

Headquartered in Houston, Texas, Charter Capital has been a leading provider of flexible funding solutions for the B2B sector for more than 20 years. Competitive rates, a fast approval process, and same-day funding help businesses across various industries secure the working capital necessary to manage daily needs and grow. To learn more, visit charcap.com or call 1-877-960-1818.

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