A qualitative examination of Thai freelancers' business model enhancement through the integration of social and human capital in the global market

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Abstract: The research examines how these two forms of capital are interwoven and instrumental in freelancers' success and provides a comprehensive examination of the strategies employed to optimize and integrate human and social capital, offering a nuanced perspective in the backdrop of a non-Western freelance landscape. A qualitative approach underpins the study, employing in-depth, semi-structured interviews to garner rich, contextual insights. The selection of 42 participants, each boasting at least two years of professional experience, was achieved through purposive sampling. Data collection and analysis were strengthened by an interview guide and a meticulous triangulation of diverse data sources to bolster validity. Ethical integrity, encapsulating confidentiality, informed consent, and participant autonomy were meticulously upheld throughout the research process. The findings underscore the criticality of a balanced blend of technical proficiency, soft skills, and adaptability for freelancers. Thai professionals exemplify an integration of traditional educational values with contemporary online learning platforms, indicating a dynamic approach to skill enhancement. Social capital emerges as equally pivotal, with networks, both online and offline, playing a crucial role. The study reveals a symbiotic relationship between human and social capital, where individual competencies are magnified through expansive and enriched networks. These insights not only chart the trajectory for Thai freelancers but also contribute to the broader narrative of the global freelance economy, accentuating the roles and interplay of human and social capital in freelancers' success.

1 Introduction

The evolution of the gig economy in Thailand has become a beacon of transformation in the labor landscape, marking a shift in employment paradigms. Bangkok, emblematic of Thailand's modernity and innovation, is at the epicenter of this shift. With an increasing

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number of professionals gravitating towards project-based work, the city has become a haven for freelancers seeking the autonomy of self-management amidst economic adversities. Cafes and co-working spaces, brimming with energy, dot the city's landscape, providing a testament to the city's embrace of the freelance culture (roadbook.com, 2023).

However, with this newfound freedom comes a set of unique challenges. The allure of independence, often bereft of a traditional office ambiance, can inadvertently lead to feelings of isolation and loneliness. The impact of the COVID-19 pandemic further amplified these challenges, accentuating the sense of detachment and reduced social interactions for freelancers. However, despite these hurdles, Bangkok's freelancers are resilient, capitalizing on their diverse skills, knowledge, and experiences to carve a niche in an increasingly competitive market. Technology and innovation have undeniably catalyzed this shift. Businesses are continuously adapting to the technological advancements sweeping the nation [1-46]

However, it is essential to note that the interplay between technology adoption and business conditions can vary, contingent on multiple contextual factors. Thailand's burgeoning freelance community is not just a local phenomenon but has garnered recognition on the global stage. Notably, Thai freelancers have etched a prestigious position among the top 10 nationalities on Freelancer.com. With a robust representation of over 170,000 Thai users, they play a pivotal role in the platform's impressive global growth, which saw a surge of 13.6% in user numbers in 2022 alone (bangkokpost.com, 2023).

1.1 Identification of Gaps in Current Knowledge

Geographical Limitation: Most studies on freelancing emphasize Western and developed markets. Research on freelancing in Southeast Asian countries, particularly in emerging economies like Thailand, is limited. While global trends in freelancing are extensively covered, local intricacies and cultural nuances are exhibited in Bangkok.

Digital Infrastructure: While digitalization's role in the global gig economy is recognized, its impact in merging traditional work values with modern digital work tools, especially in cities like Bangkok, is not adequately addressed.

Human and Social Capital: The dynamics of how social and human capital influence the trajectories of freelancers in Bangkok are an area that needs deeper exploration. Current studies do not sufficiently investigate how these forms of capital intertwine in the unique setting of Bangkok.

1.2 Research Gap and Significance of the Study

While a substantial body of research exists on freelancing in Western and developed contexts, there remains a conspicuous gap concerning emerging markets, especially Southeast Asia. Bangkok, Thailand, a city experiencing the transformative effects of the gig economy, has received limited scholarly attention. Notably, Thailand's evolution as a preferred destination for digital nomads and local freelancers alike is underrepresented in current literature (Phuket News, 2023).

This qualitative exploration into the social and human capital of freelancers in the global market is timely and crucial. As businesses worldwide transition to more flexible talent solutions, an understanding of the Bangkok freelance landscape can offer critical insights for devising talent strategies, shaping policies, and creating infrastructures to support these professionals (Kässi & Lehdonvirta, 2018). Moreover, as the freelance wave sweeps across Southeast Asia, lessons from Bangkok can serve as a template for other cities in the region aiming to optimize their freelance economies (Galperin & Greppi, 2017).
Importantly, by focusing on the economic disparities between employers and workers on online platforms, this study can shed light on the potential for workers in emerging markets to leverage global opportunities, possibly leading to enhanced wage prospects compared to their local contexts.

1.3 Research Questions:

1. How does the integration of social and human capital impact the business models of Thai freelancers in the global market?
2. What strategies are Thai freelancers employing to integrate social and human capital for business model enhancement effectively?

1.4 Research Objectives:

1. To identify the human capital and social capital considered essential by freelancers in the global market.
2. To identify and evaluate the practices adopted by Thai freelancers for developing and integrating social and human capital.

2 Literature Review

2.1 Freelancers’ Social Capital

Freelancers’ social capital is integral to navigating the complex landscape of self-employment, offering avenues to access essential resources, networks, and support. Social interactions and networking are the cornerstones for freelancers to establish and enhance their social capital (De Stefano, 2016). This form of capital is not just confined to physical interactions but is significantly boosted by the digital revolution. Virtual platforms and online communities act as catalysts, fostering connections, collaboration, and information exchange among freelancers across the globe (Gerber & Hui, 2013).

Trust and reputation are fundamental components, facilitating the exchange of resources and referral of work within the freelance community (Kalleberg & Dunn, 2016). These elements underscore the dichotomy of freelancing - while it embodies autonomy, the underpinning success factors are rooted in social interactions and networks. As the freelance economy burgeons, co-working spaces and online platforms are becoming the epicenters of social capital cultivation, offering environments where trust, collaboration, and shared knowledge flourish (Muhdi & Boutellier, 2011; Söderlund & Borg, 2017).

2.2 Freelancers’ Human Capital

Freelancers’ human capital is central to their adaptability and success, emphasizing the significance of skills, knowledge, and expertise. Continuous learning and skill enhancement are pivotal as freelancers strive to remain competitive in a dynamic market (Kässi & Lehdonvirta, 2018). The need for multi-skilling is pronounced, requiring freelancers to balance their core competencies with auxiliary skills, including marketing, networking, and financial management (Burtch et al., 2018). As Thai businesses mature and prioritize investing in managing their people effectively (Vanpetch & Sattayathamrongthian, 2023), they could increasingly look to the global freelance market to tap into diverse skills and expertise. The international freelance market offers a broad pool of talents that can provide...
specialized services, innovation, and flexibility, adding value to Thai businesses' human resource strategies.

Digital platforms are integral to expanding human capital, offering diverse opportunities for freelancers to learn, collaborate, and innovate. The ability to adapt to technological advancements and emergent trends is essential, with digital literacy becoming a cornerstone of freelance efficacy (Codagnone et al., 2016). Interpersonal skills, adaptability, and resilience underscore the human element in freelancing, supplementing technical skills and expertise (De Stefano, 2016). In essence, the multifaceted nature of freelancers’ human capital is reflective of the complex, dynamic, and interconnected environment in which they operate (Huws et al., 2016).

2.3 Business Model of Freelance in the Global Market

Business Model of Freelance in Global Market Applying Business Model Canvas by Osterwalder, A. and Pigneur, Y. (2010). Freelance in the global market can be examined into nine components:

Customer Segments:

The global freelancing landscape has witnessed an expansion in its customer base, driven by technological advancements and shifting work paradigms. Small and Medium-sized Enterprises (SMEs) frequently turn to freelancers to access specialized skills without the commitment of full-time employment, offering flexibility and cost-effectiveness (Lehdonvirta, 2018). Large corporations, recognizing the value of innovation and niche expertise, are increasingly outsourcing project-specific needs to freelancers (Alessandro, 2016). Start-ups, constrained by limited resources, often rely on freelancers for diverse roles, from tech development to marketing (Galperin & Greppi, 2017). Furthermore, individual entrepreneurs and private clients have shown a growing preference for bespoke solutions offered by freelancers (Kalleberg & Dunn, 2016). Notably, non-profit organizations and governmental agencies are also tapping into the global freelance market, seeking a broad skillset and knowledge base to drive efficiency (Barley et al., 2017).

Value Proposition:

In the global market, freelancing introduces a unique value proposition centered around accessibility, diversity, and efficiency. Lehdonvirta (2018) underscores the global reach facilitated by online platforms, connecting businesses to a diverse skill pool worldwide. Freelancers provide access to specialized skills without geographical constraints, promoting innovation and competitiveness (Galperin & Greppi, 2017). Kalleberg and Dunn (2016) emphasize cost-effectiveness, where businesses harness global talents without incurring traditional employment costs. Alessandro. (2016). note that this workforce model supports rapid adaptation to market changes, with freelancers offering agility and scalability. Furthermore, the global freelance economy is instrumental in promoting cross-cultural collaboration, leading to innovative solutions and enhanced creativity (Barley et al., 2017).

Channels:

The channels through which freelancing services are offered and accessed have evolved, leveraging technology and digital platforms. Lehdonvirta (2018) underscores the role of online marketplaces like Upwork and Fiverr in connecting freelancers with clients globally. These platforms are highlighted by Galperin Greppi (2017) as essential in bridging the gap between talent and opportunity, offering a space where skills and project needs are met. Alessandro. (2016). also point out the significance of social media and professional networking sites like LinkedIn in expanding freelancers' reach. Additionally, personal websites and portfolios have become instrumental in showcasing freelancers' skills and attracting clients, as noted by Kalleberg Dunn (2016). Barley, Bechky, and Milliken (2017)
accentuate the integration of technology in freelancing, where communication and collaboration tools enhance service delivery and client interaction.

Customer Relationships:
Customer relationships in the global freelance market are enriched by technology and characterized by personalization, immediacy, and flexibility. Wood et al. (2019) illustrate how technology facilitates real-time communication, bridging geographical gaps and fostering personalized engagements. Spreitzer et al. (2015) underline the adaptability of freelancers in meeting diverse client needs, with digital platforms enabling customization of services across international borders. Manyika et al. (2016) accentuate the role of feedback systems on freelance platforms, which foster transparency and ongoing improvement, enhancing the quality of customer relationships. John et al. (2015) emphasize the importance of trust in this virtual engagement, where reputation mechanisms help in building credibility. In the context of the global market, Graham et al. (2017) indicate that freelancers’ ability to cater to international clients is enhanced by digital tools that support multi-lingual and cross-cultural interactions, thus enriching the customer experience.

Income
The global market offers freelancers diverse income opportunities shaped by factors including skill specialization, geographical location, and digital platform usage. Kässi and Lehdonvirta (2018) emphasize the variability in freelancers' income, often influenced by the global demand for specific skills and expertise. Graham, Hjorth, and Lehdonvirta (2017) highlight the role of digital platforms in enabling freelancers to access international markets. However, income can vary widely depending on the platform and the nature of the work. Wood, Graham, Lehdonvirta, and Hjorth (2019) note a potential income premium for freelancers able to leverage digital platforms effectively to reach global clients. According to Manyika et al. (2016), freelancers with specialized skills often command higher incomes on a global scale. Gerber and Hui (2013) underscore the opportunities and challenges associated with freelancing income, including the potential for higher earnings and the instability of freelance work.

Key Activities:
In the global freelance marketplace, key activities revolve around service delivery, skill enhancement, and client engagement. John et al. (2015) point to the continual development and adaptation of skills to meet diverse client needs as a central activity. Wood et al. (2019) emphasize the importance of delivering quality work, with freelancers often juggling multiple projects to satisfy international clients. According to Graham et al. (2017), marketing and self-promotion are pivotal, with freelancers leveraging digital platforms to reach a global audience and build a professional brand. Spreitzer et al. (2015) accentuate collaboration and networking, where freelancers connect with peers and clients to share knowledge and explore new opportunities. In the digitalized world, Manyika et al. (2016) identify technology mastery as a crucial activity, with freelancers harnessing various tools to enhance productivity and service delivery across borders.

Key resources.
Critical resources for freelancers in the global arena are multifaceted, encompassing professional skills, technological tools, networks, and working spaces. De Stefano (2016) highlights the indispensability of diverse skill sets that freelancers must continuously hone to remain competitive. Codagnone, Abadie, and Biagi (2016) emphasize the role of digital platforms as a marketplace and tool for global reach, enhancing freelancers' accessibility to international clients. The role of professional networks is stressed by Huws, Spencer, and Joyce (2016), illustrating that connections and collaborations are vital in gaining client referrals and industry insights. D’Cruz and Noronha (2016) underscore the value of technology, with digital tools being essential in executing, managing, and delivering projects effectively. The emerging trend of co-working spaces offering collaborative
environments and essential amenities is elaborated by Gerdenitsch, Scheel, Andorfer, and Korunka (2016).

Key Partnerships:
Key partnerships in the global freelance market are instrumental in enhancing service delivery, expanding reach, and facilitating resource access. Bouncken, Ratzmann, Barwinski, and Kraus (2020) point out collaborations with digital platforms as fundamental for freelancers to connect with a global clientele. Meanwhile, Muhdi and Boutellier (2011) emphasize the role of professional associations in offering networking opportunities, training, and advocacy. Freelancers also form alliances with peers for knowledge-sharing and collaborative projects, a synergy highlighted by De Stefano (2016). Söderlund and Borg (2017) underscore the partnership between freelancers and clients, wherein tailored services and feedback loops foster mutual growth. Additionally, collaborations with co-working spaces are becoming prevalent, offering freelancers access to physical resources and a community of professionals, as noted by Capdevila (2015).

Cost Structure:
The cost associated with freelancing in the global market varies and is influenced by several factors. According to Burtch, Carnahan, and Greenwood (2018), geographical location significantly impacts the cost, with freelancers from different regions having varying rates due to the cost of living and demand for specific skills. Kuek et al. (2015) note that specialization and expertise also play a critical role in cost determination, with highly specialized freelancers commanding higher fees. Digital platforms, as intermediaries, often impose service charges affecting the overall cost, as highlighted by John et al. (2015). Horton and Zeckhauser (2016) underline the role of market dynamics, including supply and demand forces, in shaping the cost structure of freelancing globally. Finally, Lehdonvirta (2018) points out that transaction costs, including payment processing fees and currency conversion, can also impact the overall cost incurred by clients when hiring freelancers internationally.

Theoretical Framework: Capital Theory in Freelancing
The theoretical framework pivots around Becker's (1993) concept of human capital and Bourdieu's (1986) notion of social capital, investigating their influence on freelancing. Human capital, encompassing skills, knowledge, and experience, forms the backbone for freelancers' market adaptability and specialization. On the other hand, social capital, characterized by networks and relationships (Bourdieu, 1986), is instrumental for freelancers in accessing and capitalizing on diverse opportunities. Within the expansive realm of the global freelance market, the symbiotic relationship between these forms of capital culminates in a robust, innovative, and versatile ecosystem. This interplay ensures that freelancers are both valuable to and can derive value from the global marketplace.

Research Methodology:
This research employed a qualitative approach to delve into the experiences and perspectives of freelancers in Bangkok, Thailand, a locale reflective of the dynamic global freelance ecosystem (Neuman et al., 2013). A purposive sampling strategy was used to select 42 freelancers, ensuring they had at least two years of professional experience, thereby offering a rich, varied dataset (Teddlie et al., F., 2007; Palinkas et al.; K., 2015).

Table 1. Demographic and Professional Characteristics of Freelancers in the Study

<table>
<thead>
<tr>
<th>Attribute</th>
<th>Description</th>
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<tbody>
<tr>
<td>Gender</td>
<td>Male: 50% (n=21), Female: 50% (n=21)</td>
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<tr>
<td>Age Range</td>
<td>24 - 45 years</td>
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</tbody>
</table>
Average Age | 34.6 years
---|---
Experience Range | 2 - 15 years
Average Experience | 9.2 years

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<tr>
<th>Fields of Work</th>
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<tr>
<td>Web Development: 19% (n=8), UI/UX Development: 19% (n=8), Graphic Design: 7% (n=3), Computer Graphic: 19% (n=8), Education: 12% (n=5), Writing and Translation: 12% (n=5), Content Creation: 5% (n=2), Photo, Video, and Animation: 14% (n=6), Business Consulting: 2% (n=1)</td>
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<tr>
<th>Education Levels</th>
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<tr>
<td>Undergraduate: 71% (n=30), Graduate: 29% (n=12)</td>
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<tr>
<th>Work Distribution</th>
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<tr>
<td>Full-time Freelance: 52% (n=22), Part-time freelance 48% (n=20)</td>
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Data was primarily gathered through semi-structured interviews, anchored by an interview guide crafted from relevant literature (Smith et al.; M., 2009). Each interview was transcribed verbatim and based on insights from a pilot study with five freelancers, refined for precision and depth.

The subsequent data analysis phase was methodical. All transcripts were anonymized to protect participants' identities. The NVivo software facilitated efficient coding and data categorization (Catarina. B., 2015). Through thematic analysis, recurrent patterns and significant themes emerged, providing a comprehensive understanding of the subject (Braun et al.; V., 2006).

This study ensures validity in exploring freelancers' social and human capital in the global market. Content validity is established through a research framework derived from an extensive literature review, capturing the essence of the subject (Smith & Osborn, 2008). Triangulation strengthens the validity, using diverse data sources: interviews, platform analytics, and co-working space observations, ensuring a comprehensive understanding (Carter et al., 2014). Additionally, internal validity is augmented by member checks, where preliminary findings are validated with participants to confirm alignment with their experiences (Birt et al., 2016).

Reliability is upheld in this research through several methods. An audit trail, as suggested by Guba Lincoln (1981), meticulously documents the research process, enabling replication and enhancing reliability. Inter-coder reliability is achieved by using multiple researchers for data coding; discrepancies are resolved to ensure consistent data interpretation. Lastly, prolonged engagement with participants offers a more profound grasp of their experiences, bolstering the reliability of collected data (Lincoln & Guba, 1985).

Ethical integrity is paramount in this research. Participants will be provided with comprehensive information about the study and will give written informed consent prior to data collection (Smith, J., 2003). Their identities will be protected, ensuring confidentiality and anonymity in research findings (Orb et al., D., 2001). The research process will be transparent, with all methodologies disclosed to participants. Additionally, participants can opt out of the study at any time, emphasizing their autonomy and rights (Miller et al.; M., 2007).
3 Research Result

3.1 Human capital and social capital are considered essential by freelancers in the global market

The research examines five pivotal human capital attributes integral to a freelancer's ascendancy in the international domain. A diverse skill set is foundational, blending technical skills, expertise, and soft skills to foster a multifaceted professional. This amalgamation equips freelancers to navigate complex technical landscapes while ensuring effective client and team engagements. Continuous learning emerges as a non-negotiable element in this dynamic ecosystem. Freelancers, anchored in an ethos of perpetual learning, are adept at evolving their skill sets and aligning with emerging trends and innovations. For instance, UI/UX developers often leverage platforms like YouTube and online communities to acquire contemporary design insights, ensuring their solutions are both innovative and market-relevant.

Adaptability underscores a freelancer's resilience and flexibility. In a constantly changing environment, the capacity to pivot and align with new technologies and clients demands professional agility. An exemplar scenario is observed in tutoring freelancers who seamlessly transitioned to online modalities amidst the pandemic, underscoring adaptability. Interpersonal skills further enrich this human capital tapestry. Effective communication, empathy, and collaboration are not just assets but prerequisites in the globally interconnected freelance space.

Trust and reputation culminate in this exploration, highlighting their symbiotic existence in freelancing. Trust, grounded in reliability and professionalism, underpins enduring client engagements. In parallel, a sterling reputation, meticulously crafted over consistent, high-caliber performances, emerges as a beacon attracting global opportunities. These attributes collectively orchestrate a freelancer's trajectory, marked by competitiveness, client satisfaction, and sustainable growth, illuminating the intricate dance between individual proficiency, adaptability, and the overarching professional landscape in global freelancing.

3.2 The social capital

In a comprehensive study exploring the foundational elements of a freelancer’s professional network, five primary components emerged as essential: Fellow Freelancers, Clients, Industry Professionals, Professional Associations, and Online Communities. These entities intertwine, forming a robust network that supports freelancers' career development, skill enhancement, and business expansion.

Fellow Freelancers serve as immediate support, offering insights derived from hands-on experiences. Engagement in online communities fosters a culture of knowledge-sharing and collaborative problem-solving. These platforms nurture an ecosystem where freelancers can exchange expertise, navigate challenges collectively, and even collaborate on projects that demand a diverse skill set.

Clients, the lifeline of the freelance business, play a dual role - as sources of income and as pivotal contributors to the freelancer's reputation. The study underscored the significance of positive client relationships. Client satisfaction not only culminated in repeat business but also referrals, exemplifying the ripple effect of excellent service and client relations.

Interaction with Industry Professionals emerged as a critical strategy for mentorship and broader network access. The connection with renowned figures in respective fields underscores the value of aligning with industry experts. It provided insights, mentorship, and exposure to an expansive network, amplifying opportunities for growth and learning.
Membership in Professional Associations was highlighted as a catalyst for skill enhancement and credibility building. Involvement in professional associations, where individuals earn certifications and engage with established professionals, illustrates the multifaceted benefits of such affiliations. They are hubs for resource access, skill development, and professional networking, augmenting the freelancer's market standing.

Lastly, Online Communities are the melting pots of knowledge exchange and updates on industry trends. Active participation in specialized forums exemplifies these platforms’ role in continuous learning, networking, and staying updated. They bridge geographical and professional gaps, connecting freelancers, enthusiasts, and experts for mutual growth.

3.3 The Synergy between Human and Social Capital in Driving Freelance model in the global market

A freelancer's human capital, encompassing their skills, education, and experiences, stands as a testament to their capability. This rich repository of knowledge equips them to offer specialized services, carving a niche in a saturated market. However, it is the social capital, the intricate web of networks, relationships, and reputations, that amplifies this value. The most adept freelancer requires this robust network to display their prowess, with each recommendation or endorsement bolstering their credibility.

This human and social capital seamlessly flows into influencing customer relationships. While the depth of expertise ensures freelancers can transcend mere task execution to offer innovative solutions and consultation, it is the trust built through enduring relationships that ensures client loyalty. Such trust, often cemented by positive word-of-mouth and past collaborations, results in long-standing partnerships.

Human capital enables freelancers to tap into varied customer segments, ranging from burgeoning start-ups to established giants across industries. However, it is the strength of their social connections that can usher them into segments previously uncharted. Similarly, while a freelancer's adeptness in digital marketing and SEO optimizes their visibility across channels, it is the endorsements, partnerships, and affiliations stemming from their social networks that genuinely expand their horizons.

In the realm of critical activities, human capital underscores the imperative of continuous learning and industry adaptability. However, the real-world application of this learning often materializes through social engagements such as networking events and community forums. As for resources, a freelancer's arsenal of tools and software proficiency, derived from their human capital, is invaluable. However, the collaborative potential unlocked through their network of professionals and experts, an asset of their social capital, is equally critical.

Income, a crucial aspect, is also shaped by this duality. While specialized skills ensure premium rates, a vast network can lead to grander opportunities and potentially lucrative projects. Lastly, in the sphere of partnerships, the unique skill set of a freelancer often dictates the nature of collaborative ventures. Still, it is their established industry relationships that transform these ventures into expansive, multifaceted projects.

Most of the participants agree that freelancers should prioritize building human capital before focusing on social capital, which has its roots in a foundational understanding of professional development. Human capital primarily pertains to the individual's knowledge, skills, experiences, and abilities. Without a foundational set of skills or expertise, it can be challenging to offer value or establish oneself in any professional setting, including freelancing. Before networking or reaching out to potential clients or collaborators, having a solid set of skills ensures that individuals can deliver on promises, increasing credibility and trustworthiness. While social capital can open doors, it is human capital that ensures
you can stay in the room. Skills and expertise are necessary for long-term professional success.

3.4 The strategies and practices adopted by Thai freelancers for integrating and developing human and social capital.

In Thai society, the fusion of conventional educational systems and cutting-edge, technology-infused learning strategies is pivotal in augmenting the human and social capital among freelancers. Traditional university education plays a crucial role, especially in seeding initial professional networks. These institutions are revered for their comprehensive curricula and for fostering environments where networking is intrinsic, thanks to interactions among peers, alumni, and professors.

However, the narrative of human capital development does not end with formal education. The advent of the digital age has ushered in an era where online learning platforms like Coursera and Udemy are indispensable. These platforms are catalysts for Thai freelancers, augmenting their technical and soft skills and enabling specialization in diverse niches, thereby sharpening their competitive edge in a globalized freelance market.

On the social capital front, the synergy between traditional alumni networks and digital networking platforms is evident. While alumni networks remain a robust source of mentorship and job opportunities, the rise of social media and online forums has exponentially expanded the networking horizon for Thai freelancers. These platforms are hubs for real-time knowledge exchange and insights into global trends, enhancing both the skill set and professional networks of freelancers.

A balanced approach characterizes the strategy adopted by Thai freelancers. There is an intrinsic value attached to the foundational knowledge and networks sourced from universities. However, the dynamism and adaptability required in the fast-evolving freelance landscape are fueled by continuous learning and expansive networking through digital means.

The lifelong learning culture and active participation in diverse communities, both offline and online, is a hallmark of Thai freelancers. These practices ensure their skill sets are continually refined and their networks enriched, enhancing their competitiveness and adaptability. Consequently, they are adept at navigating the intricate and rapidly evolving freelance landscape, marked by its globalized nature and technology-driven trends. The amalgamation of these diverse learning and networking avenues equips Thai freelancers with the multifaceted human and social capital essential for thriving in a global freelance ecosystem.

Many Thai freelancers, recognizing the evolving demands of the global market, have turned to online courses, workshops, and certifications. This drive for self-improvement not only enhances their human capital, rendering them more adaptable and marketable but also aligns perfectly with Thailand's broader thrust towards digital transformation.

Digital-age Thai freelancers have also embraced the power of online communities. Actively participating in forums, Facebook groups, and LinkedIn networks, they tap into global conversations, breaking geographical barriers. Such engagements amplify their social capital, enabling not just information exchange but also potential referrals and collaborative opportunities.

In a world that's increasingly visual, personal branding has become paramount. Thai freelancers harness platforms like Behance and Dribbble not just to showcase their portfolio but to build a digital identity—a testament to their skills and expertise. Such digital footprints not only boost their human capital but also sow the seeds for future networking opportunities, fostering social capital.
However, in a global freelance market, linguistic and cultural nuances matter. Many Thai freelancers, with an eye on the international clientele, invest in language courses and cultural training. This strategic move not only enhances their ability to communicate but also broadens their reach, adding depth to their social capital.

Mentorship, often overlooked, plays a vital role in the Thai freelance ecosystem. The symbiotic relationship between experienced freelancers and novices enriches both parties. In comparison, novices gain from the experience and insights of seasoned professionals, and the latter benefit from fresh perspectives and innovative approaches that novices bring to the table. This mentor-mentee relationship invariably strengthens social ties and fosters community growth.

Lastly, platforms like Upwork, Freelancer, and Fiverr are not just job boards for Thai freelancers. They are gateways to global opportunities. Beyond job acquisition, these platforms bolster social capital courtesy of the client relationships they nurture. Client reviews, feedback, and repeat collaborations on such platforms also enrich a freelancer's human capital, exposing them to diverse challenges and work experiences.

In the evolving freelance landscape, building robust networks and connections is instrumental, and contributing to both online and offline communities emerges as a pivotal strategy. Online communities, including forums and specialized groups, offer freelancers a platform to showcase their expertise through knowledge sharing. By providing valuable insights and solutions, freelancers enhance their authority, attracting collaboration and partnership opportunities. Content creation, another significant aspect, involves developing and disseminating informative materials, such as blog posts and webinars, positioning the freelancer as a thought leader, and facilitating extended networking.

Offline communities also play a crucial role. Hosting or participating in workshops and seminars allows freelancers to share their skills interactively, fostering direct connections and immediate engagement. Furthermore, active participation in professional associations amplifies a freelancer's visibility and credibility, facilitating access to exclusive networks and opportunities. An integrated approach, combining online and offline engagement, ensures comprehensive networking. Freelancers can amplify the reach and impact of their contributions by sharing insights across platforms. This cross-platform engagement ensures that value contributions are not confined but reach a wider audience, fostering diverse connection avenues.

4 Research Discussion and Conclusion

4.1 Discussion

The dynamic landscape of freelancing unveils a complex interplay of human and social capital. Echoing Kässi & Lehdonvirta (2018), continuous learning emerges as a linchpin in freelancers' adaptability and competitiveness. This study reveals an intricate dance where skills and knowledge are not static but evolves in tandem with market dynamics and technological innovations. The freelance ecosystem, as highlighted by Burtch et al. (2018), is marked by the indispensability of multi-skilling. Freelancers are not confined to their core competencies but venture into auxiliary skills, including marketing and financial management. Our findings underscore this dynamism, revealing a scenario where the augmentation of human capital is not a luxury but a necessity for market relevance.

In this context, the role of social capital is accentuated. De Stefano (2016) and Gerber & Hui (2013) illuminated the vital roles of social interactions and online communities in freelancers' journeys. Our study aligns with this perspective, unveiling scenarios where
virtual platforms are not just informational hubs but are integral in fostering connections collaborations, and enhancing freelancers' social capital.

Trust and reputation, as underscored by Kalleberg & Dunn (2016), are not peripheral but central to the freelancers' exchange of resources and work referrals within the community. Our participants' narratives echo this sentiment, unveiling lived experiences where reputation is not an abstract concept but a tangible asset influencing client engagements, project acquisitions, and income generation. Lehdonvirta (2018) and Alessandro (2016) spotlighted the global reach facilitated by online platforms, rendering geographical boundaries porous. In our study, this global reach is not just a theoretical concept but a lived reality for Thai freelancers. Their engagement with clients, peers, and networks transcends the physical boundaries, echoing the globalization of the freelance economy. Wood et al. (2019) and Spreitzer et al. (2015) emphasized technology’s role in fostering personalized engagements and adaptability.

4.2 Conclusion

This discussion underscores the complexity and dynamism of the freelancing world, where human and social capital is not just theoretical constructs but tangible assets that define, influence, and are shaped by the freelancers' professional journeys. Each finding, each narrative, and each lived experience unveiled in this study echoes the intricate, multifaceted, and evolving nature of capital theory in the digital, globalized age of freelancing.

The challenge and opportunity for policymakers, educators, and the freelancers themselves lie in navigating this complex landscape with adaptability, learning, and evolution, ensuring that the intricate dance of skills and networks is not just understood but is leveraged for optimized professional and economic outcomes in the global freelance ecosystem.

5 Implications

5.1 Theory implications

Kässi & Lehdonvirta (2018) and Burtch et al. (2018) underscore the importance of multi-skilling and continuous learning for freelancers. The implication here is that the theory of human capital (Becker, 1993) is in constant evolution within the freelance economy. The freelancers’ skills, knowledge, and adaptability are foundational to their market value. The dynamic and competitive nature of the freelance market requires continuous enhancement of skills and knowledge, supporting Becker’s (1993) assertion of the continuous investment in human capital.

De Stefano (2016) and Gerber & Hui (2013) highlight the vital role of social interactions and online communities for freelancers to build and enhance their social capital. The social capital theory is expanded in the digital age, where online platforms and communities become as significant as physical interactions for resource and support access.

The importance of a diverse skill set (Burtch et al., 2018) and the role of trust and reputation (Kalleberg & Dunn, 2016) underscore a balanced integration of human and social capital. This supports the comprehensive view of capital theory (Becker, 1993; Bourdieu, 1986), where skills and networks are mutually reinforcing and essential for freelancers’ success.

The traditional boundaries of human and social capital are extended, where freelancers’ skills and networks are not just local but global assets. Lehdonvirta (2018) and Alessandro
(2016) emphasize the global reach facilitated by online platforms, connecting businesses to a diverse skill pool worldwide.

5.2 Practical Implication

Thai freelancers display an adept fusion of traditional educational approaches and modern, technology-driven learning and networking avenues. Formal education lays the foundation, but continuous learning facilitated by online platforms like Coursera and Udemy is pivotal in honing skills relevant to the dynamic global market (Kässi & Lehdonvirta, 2018).

In the context of social capital, Thai freelancers demonstrate a balanced integration of online and offline communities. The study echoes Gerber and Hui's (2013) findings on the role of virtual platforms in fostering connections and collaborations. Simultaneously, physical co-working spaces and traditional networks remain instrumental.

6 Research Limitation and Future Research Recommendation

6.1 Limitations:

This study, although comprehensive, has inherent limitations. The focus on freelancers in Bangkok, Thailand, may limit the generalizability of findings to other geographical and cultural contexts. The qualitative approach, while offering depth, is subject to interpretative biases and may not capture the quantitative aspects of freelancers' experiences.

6.2 Future Research Recommendations

Future research could also explore the evolving dynamics of freelancing post-pandemic, assessing the impact of remote working normalization on freelancers' social and human capital. Moreover, examining the role of emerging technologies like AI and blockchain in shaping freelancers' professional landscape could provide foresight into future skill and network development needs (Smith et al.; M., 2009).

These augmentations in future studies could offer a holistic understanding of the freelancing landscape, providing actionable insights for freelancers, policymakers, and business leaders to optimize the contributions and well-being of freelancers in the global economy (Braun et al.; V., 2006). The objective is to build a body of knowledge that is not only academically rigorous but also practically relevant in the rapidly evolving world of work.

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