Upwork

Upwork needed a faster way to diagnose the performance of their global jobs marketplace

Key questions

How
can we improve transaction volume on the site?

Why
are we seeing variance in our internal revenue forecasts?

Which
kinds of clients are the biggest drivers of growth?

There are few online marketplaces as diverse and dynamic as Upwork. With a goal to increase economic opportunity for freelancers and organizations alike, Upwork helps tens of millions of people globally find freedom and flexibility in their work and thousands of enterprises to connect with great talent.

It's this complexity that made forecasting a challenge for the Upwork Finance and Strategic Planning team. The team had a rich set of dashboards that showed when key metrics like revenue and job fill rates changed, but understanding why those KPIs fluctuated required hours or weeks of manual investigation in spreadsheets and BI tools.

When metrics change, how you respond makes the difference

Despite their global reach, the Upwork team runs lean. But with over 5 million companies posting jobs and a community of 12 million freelancers, the team struggled to diagnose changing conditions, quantify the impact to the business, and quickly recommend a clear course of action.

"Despite healthy growth, our challenge was understanding what impact different client groups, product enhancements, and job postings had on our revenue forecasts," said Craig Mestel, VP of Finance at Upwork. "We had lots of data and dashboards, but we knew we were missing key facts buried in the details. And we didn't have the time to investigate every fluctuation and corresponding cause."

"Before Sisu, we had to work with sample data coming from our dashboards," noted Mestel. "This was the first time we could actually explore every job post on the site and every factor in our data."

Never stop asking why

With a clear set of targets, the team now has a more accurate forecasting model and a continuous means to measure the success of the marketplace. The team can respond to new inquiries in minutes instead of days, and they're able to make more data-informed decisions in partnership with the business.

Since starting with the GSV diagnosis, the Upwork team is also using Sisu to look at what makes a successful job posting for freelancers and enterprises alike. By sharing these ongoing analyses with the product and client support teams, everyone has a better understanding of how to grow the marketplace and ultimately help more people achieve their economic goals.

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A fast track to the facts (and a stronger forecast)

To find those facts, the Upwork team turned to Sisu. The first order of business was diagnosing the factors driving changes to their Gross Services Volume (GSV). This measure of overall marketplace health is key to forecasting revenue, client engagement, and product effectiveness.

About Sisu

Sisu is an operational analytics platform that helps businesses diagnose why their critical metrics are changing. Sisu's ML-powered approach empowers anyone to get answers to their toughest business questions and makes complex analysis easy and accessible to everyone. Instead of relying on analysts playing detective with data, Sisu continuously monitors all an organization's information, automatically recommends meaningful facts in seconds, and tracks changes to the data over time. To see Sisu in action, visit us at www.sisu.ai.

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