# fiverr.

## Fiverr Shows Its Transformation From a Services Marketplace to a Hiring Platform With Its 2024 Summer Product Release

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NEW YORK, July 23, 2024 (GLOBE NEWSWIRE) -- Today, <u>Fiverr</u>, the company changing how the world works together, launches its new <u>summer product release</u>, commencing its expansion from a services marketplace to a hiring platform.

"Major shifts in the workplace, including heightened focus around skills and upskilling, diverse new roles from seasoned fractional executives to first-time side hustlers, and the introduction of new technologies, demands new solutions," said Micha Kaufman, founder and CEO of Fiverr. "Today's new releases are providing an expanded breadth of options for businesses of all sizes to recruit skilled talent and integrate freelancers into their workforce. By elevating how freelancers are featured to include their full set of skills and providing flexible options for working hourly, hiring managers and businesses can better recruit the talent they need."

#### Elevating Human Expertise and Expanding Ways to Engage

Kaufman continues to share that "as we continue to weave AI throughout the platform with Neo, we are also ensuring our freelancers continue to receive the tools and support they need, whether starting out or veterans because human talent will always remain at the core of what we do."

### Fiverr 2024 Summer Product Release



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**Profession-Based Talent.** Customers seek to partner with professionals for help with their most important and long-term projects, and now Fiverr makes it easy to discover that talent. Our brand-new professions catalog will enable customers to search not just by services, but also by professions, and skills, providing rich information about a freelancer's background and experience. Customers can browse the freelancers' professions, services offered, unique skill sets, and expertise, helping freelancers showcase their talent and providing customers with the information they need to confidently choose who to engage with.

Hourly Rates. Fiverr Pro freelancers will, for the first time, be able to tackle bigger, long-term, and ongoing projects by offering a new way to engage with their customers. The new hourly rate hiring option allows businesses to choose how they work with freelancers that best suits their organization's needs. This new flexibility is valuable as a job evolves over longer periods of time and for recurring consultations.

**Business Partners.** Outsource the outsourcing with Fiverr-trained business partners who will manage an organization's projects from start to finish, providing Fiverr Pro customers the highest level of white-glove service for those requiring more human engagement to tackle complex, long-term projects and services. Business partners are experienced project managers who know your industry and will assemble a team of freelance talent to ensure you get high-quality results quickly and within budget.

**Satisfaction Guaranteed.** Reaffirming Fiverr's commitment to the caliber of skilled freelancers on the platform, Fiverr Pro customers will be covered by a satisfaction money-back guarantee on services bought from Fiverr Pro sellers starting today. Providing businesses with the assurance and confidence to know they can never go wrong when choosing Fiverr.

**Business Rewards Program.** A rewards program for Fiverr Pro customers featuring three tiers of benefits: Silver, Gold, and Platinum. Benefits include 5% back in Fiverr credits for freelancer orders based on annual spend, a dedicated Business Success Manager, free project planning for one project and additional credits for large deposits.

**Kickstart Program for New Talent.** Building on Fiverr's long tradition of being the first place you could go to make money online, the kickstart program is designed to set new freelancers up for success. It provides guided onboarding, free courses, market research tools, real-time Al-based feedback during project creation, and profile enhancement with features like importing past work experience and adding top clients from other jobs.

#### Leveraging AI to Simplify Project Management and Search

"Our pursuit of innovation and last year's debut of Fiverr Neo provided valuable insights into how people want to use AI on our platform and allow us to move with confidence as we continue to weave AI throughout the platform," Kaufman continued. "Our data showed that in its first iteration, AI-powered project briefs helped businesses define and find what they needed, converting orders at three times the normal rate. Today, we are unveiling our expansion of Neo deeper into the user experience."

Neo. Trained on Fiverr's unrivaled data set, Neo understands how to get customers what they need. The expansion of Neo into the search experience is similar to talking with a knowledgeable colleague and explaining what outcome they want, with Neo doing the heavy lifting. Serving as an expert guide helping to provide more context for a project, Neo narrows down criteria, asks relevant follow-up questions, and introduces users to the freelancers who can get the work done, providing updated search results as your conversation evolves. Neo™ is now available widely across the marketplace to elevate the business experience.

Al Briefs Powered by Neo. Project briefs and Product Requirement Documents (PRD) can often be difficult to draft. Al Briefs help customers quickly articulate project needs to share with Fiverr Pro freelancers and agencies. With the help of Neo, customers can upload their brief drafts, or if they still do not have one, provide one to two lines of text describing their project and let Neo build a robust structured brief for them. If needed, Neo will also prompt the customer for details like timelines, deliverables, and attachments.

**Enhanced Reviews, Powered by Neo.** Our powerful AI technology helps customers write more detailed reviews based on their actual experiences. In early testing, this has been shown to dramatically increase the quality of reviews without causing more work for customers. This leads to more detailed reviews that future customers can rely on and provides freelancers with more detailed insights they need to improve and grow their business.

Integrating human expertise with technological advancements is crucial for shaping the future of work and collaboration. Fiverr's <u>summer product</u> release is initially open to users on an invitation basis, and is scheduled to roll out to our entire community over the next few months.

#### About Fiverr

Fiverr's mission is to change how the world works together. We exist to democratize access to talent and to provide talent with access to opportunities so anyone can grow their business, brand, or dreams. From small businesses to Fortune 500, over 4 million customers worldwide worked with freelance talent on Fiverr in the past year, ensuring their workforces remain flexible, adaptive, and agile. With Fiverr Business Solutions, large companies can find the right talent and tools tailored to their needs to help them thrive and grow. On Fiverr, you can find over 700 skill categories, ranging from AI to programming and 3D design, digital marketing to content creation, and from video animation to architecture.

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