

Gig and Take raises \$1.5mm Pre-Seed Round

Gig and Take a start up that creates and manages a flexible workforce for factories and warehouses has raised \$1.5mm in their Pre-Seed Round.

MECHANICSBERG, PENNSYLVANIA, UNITED STATES, September 6, 2022 /EINPresswire.com/ -- For More Information: Rahil Siddiqui / CEO <u>Gig and Take</u> / <u>https://www.gigandtake.com</u> / 281-352-7628 / rahil@gigandtake.com

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Gig and Take has closed a pre-seed round totaling \$1.5 million led by <u>Schematic Ventures</u> with participation by Motivate Ventures and <u>SHRM</u> Labs (the venture capital arm of the Society of Human Resource Management). This capital will help fuel Gig and Take's commercial expansion for the next two years.

Finding and retaining labor is the number one challenge in domestic manufacturing. Flex labor (positions outside of standard 40 hour shifts for ad-hoc or infrequent staffing) has the potential to solve labor availability challenges and improve employee retention. However, manufacturers are not able to incorporate flexible positions into rigid schedules with their existing software.

"It was an easy decision to partner with Gig and Take because they provide a system solution that meets the needs and desires of both our managers and employees at CCM. Our managers have struggled to fill manufacturing roles without the capability to look at alternative candidates who may need to work a different schedule. And our employee population, as well as the candidate pool, is looking for flexibility and work that fits into their lives in a more seamless way. Gig and Take is helping us expand our talent pool and see the possibilities beyond normal shift schedules."

Susan Wallace, VP-HR at Carlisle Construction Materials (CCM)

Gig and Take unlocks flex labor for manufacturers with: scheduling software purpose-built for incorporating flex labor into fixed schedule facilities change management toolkits to evolve systems & strategy a labor marketplace with candidates that have the requisite training & interest in manufacturing.

Many manufacturers are currently struggling to fill critical positions in their plants. It is

imperative that they find tech-based solutions that will broaden the talent pipeline, help foster an inclusive culture, and create on-going upskilling programs as well as opportunities for the digital future of manufacturing. Gig and Take's solution is a user-friendly, flexible labor scheduling system that brings shop floor management out of the dark ages - allowing supervisors to deploy and oversee workers on-demand and real-time.

"The majority of labor availability issues stem from generational and structural issues that will continue, and perhaps worsen, despite a cooler economy and a post-covid world. This problem is not going away anytime soon. Gig and Take has a unique solution that enables factories to adopt flexible labor strategies and expand the available labor pool through more dynamic work. We were excited to lead the pre-seed round to support Rahil's mission to change the industrial workforce for the better."

Julian Counihan, Partner at Schematic Ventures

The company was founded in 2021 by Rahil Siddiqui (Founder & CEO), Gnan Vrath (Technical Co-Founder), and Waheed Syed (Product Lead). Rahil, who came to the United States in 2007 and became a US citizen last year, worked in HR for over ten years with TE Connectivity, a global industrial manufacturer. In the true spirit of American entrepreneurship, he left TE and started Gig and Take to help rethink the nature and future of work.

"What most manufacturers are missing is flexibility. Our aim is to supplant rigid employment practices with flexible work schedules so a new, diverse workforce will be attracted to these traditional jobs. Factories can gain a competitive advantage when they use our tech-enabled tools to unlock new talent pools and reduce mandatory overtime. With our early customers, we consistently see that the ability to offer an innovative work schedule leads to faster job fill rates, lower attrition and attendance issues and a workforce model that can sustain the high/low demand cycles often experienced by factories." Rahil Siddigui, Gig and Take CEO

Gig and Take was born from the challenges Rahil routinely faced while working in and around factories; especially when trying to attract and retain factory labor during the "Great Resignation". The ongoing labor shortage is not only going to persist, rather it has all the indications of getting much worse. According to a recent Deloitte study, the shortage of skilled factory workers in the US will reach well over two million by 2030.

"US Manufacturing will fall short of millions of factory workers in the coming years. HR will need to take the lead to help their companies address this critical workplace challenge. As the debate about the gig-economy rages on, alternative, innovative employment frameworks are emerging. Flexible, part-time employment is the future-of-work for manufacturing frontline workers.

In addition to thought leadership around "flexible work" and Strategic Workforce Planning (SWP), HR leaders can now share tangible tools and best-practices with their Manufacturing Operations teams. Translating insights gained via HR-led SWP exercises can operationalize the design and deployment of a truly flexible workforce. Tools like Gig and Take's intuitive, easy-to-use software prioritize reliability & predictability while enabling flexibility for frontline workers. Gig and Take is the type of solution that makes HR more strategic." Guillermo Corea, Managing Director of SHRMLabs

In addition to the pre-seed round, Gig and Take has previously raised angel funding from Ben Franklin Technology Partners and Plug & Play Ventures.

"When we first met the folks at Gig and Take, our team was immediately impressed with not only their vision for increasing diversity in traditional factories, but also their ability to identify the need for flexibility that so many employees need in order to maintain a work/life balance." Joseph Hackett, Ben Franklin Technology Partners & Angel Group, MI-12 # # #

About Schematic - Schematic Ventures is an early-stage venture capital fund focused on digital industrial technology that "makes & moves the world". Established in 2017, the fund is based in San Francisco and was founded by investors with backgrounds in supply chain, automation, and e- commerce technology. <u>https://schematicventures.com</u>

About Motivate Ventures – MVC invests in optimism, ingenuity, and humanity's insatiable desire to creatively improve. We back incredible founders with strong domain knowledge who are tackling real, durable problems. We look for opportunities with very high growth potential in large and growing markets. <u>https://motivate.vc/about/</u>

About SHRM - The Society for Human Resource Management, creates better workplaces where employers and employees thrive together. As the voice of all things work, workers and the workplace, SHRM is the foremost expert, convener, and thought leader on issues impacting today's evolving workplaces. With 300,000+ HR and business executive members in 165 countries, SHRM impacts the lives of more than 115 million workers and families globally. Learn more at SHRM.org

About SHRMLabs - SHRM's workplace innovation lab and venture capital arm, is inspiring innovation to create better technologies that solve today's most pressing workplace challenges by supporting tech innovators and startup companies in the workplace technology industry. Learn more at SHRMLabs.com.

About Ben Franklin Technology Partners - The largest seed investor in Pennsylvania, Ben Franklin is an initiative of the Pennsylvania Department of Community and Economic Development and funded by the Ben Franklin Technology Development Authority. <u>www.cnp.benfranklin.org</u>

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