

The 5-Minute Guide To Starting A Freelance Business

- SPECIAL REPORT -

Starting a freelance business can seem like a difficult venture. There are a plethora of things that need to be taken into consideration before you become a freelancer. Having a freelance business is not as easy as waking up, walking over to your desk, opening your laptop, and siphoning through a full inbox of emails while you sip your morning coffee. This guide will give you a quick and simple overview of everything that you need to know in order to start a successful freelance business.

Of course, it is important to remember that you can do all of this part-time, you do not have to be a full-time freelancer straight away! It would probably even be beneficial if you could set the foundation for your freelance business, before leaving the security of regular work and embarking on your freelance adventure.

We will begin with a massive disclaimer: starting a freelance business is hard work, but once you put in the effort the rewards are incomparable. The first thing to think about when starting a freelance business is what you actually want for your life. When you become a freelancer, your whole life will change. You will need to reevaluate what you want for your life. You are now in control of your work-life balance. a recurring theme of freelance work is making choices. You get to make them all, so make good ones.

Being in control of your work-life balance means that you get to decide when you work and for how long. If you only want to work three hours per day (and you can withstand this financially) then you can—you are the boss. You will get to determine how long you spend working and how long you spend relaxing. This means you will also be in control of how many projects you undertake and when you work on them. You should set some goals, not only for your business but also for your life.

So, you will then need to figure out what your service will be. Your service will be the product of your business, so it should be a combination of your skills, interests, and passions. There are so many options for freelancers, there is bound to be something that suits you. At the end of the day, however, it should be something that you are good at and that you enjoy doing—this will make your business so much easier.

Once you have determined your business type, you will have to do intensive research. Things that you will need to research include your service, your competition, your income goals, who your clients are, where to find your clients and how to understand your clients in order to market your business effectively towards them. Doing effective research will set your business up for success. Understanding the environment in which you will be operating is essential to making sure that you will not be wasting your time with your efforts: there will be a place in the market for your freelance business, you just have to carve it out and put in the work.

Then you are going to have to work out any legal elements that need to be sorted out. Taxes? Business registration? Contracts? Rules and laws vary, so, please do your research to ensure that you are operating legitimately. Once you have finished the research phase you can start working. But where will you find your clients and how will they know about you? If you do not have much experience it can seem like a challenge. But you need to get going! Your initial primary goals should be getting experience and, hopefully, retaining clients. There may be some trial and error but that is okay! Do not be afraid to fail, be afraid not to change your practices based on the results you have got.

You should, of course, build up a web presence and exist within the community of your audience. This means joining the social media platforms that your clients use and interacting with them. Use social media to your advantage; interact and build a positive reputation within your wider industry. This may not seem like something that seems important, but it is the twenty-first century, your online reputation will be everything to the success of your business. Your clients should be able to easily find and contact you to enlist your services. If no one knows that you exist, how can you expect to be successful?

Freelance experience can be hard to get, and you may have to accept a lower pay rate or undertake projects that you, ideally, would not take. This is temporary. Once your business is stronger, you will be able to charge more and be more selective about your projects. But, to begin with, you must remember that any experience is a good experience. It is still honing and improving your skills while getting your business out there for your clients to discover.

There are a lot of places where you can get freelance experience. You just need to find the ones that are best for you and your clients. Different places will yield different responses and different levels of success. Trawl platforms dedicated to connecting freelancers with clients, contact your dream clients personally; do whatever needs to be done in order to succeed.

But if this is not working effectively, and there is a chance that your business will be slow to start, you may need to edit your portfolio. There is no one size fits all approach to portfolios. It will depend, not only on your business type but also on your audience.

First of all, for a freelancer, a portfolio is a kind of resume or CV. They are not one and the same, but your portfolio should include elements of your education, skills, and experiences. More importantly, however, it needs to contain examples of your work. But what kind of work should you include and how do you get more examples?

If building a portfolio is your goal, you could try and take projects for a lower fee, simply to build it up. Or just do things that you enjoy. Your portfolio does not need to have a million different projects; be more selective, use powerful excerpts, or include results-driven evaluations or expositions.

A portfolio should contain several things. Firstly, and most obviously, examples of your work. Secondly, an about page. Clients will want to know who they are working with and why they should work with you. Write up a compelling biography that encompasses your skills, education, and personality—it should share why you are the best choice for your clients.

Thirdly, what your services specifically are. You can list your packages, your services, and your products—whichever works best for your business. Fourthly, you will need to include a contact page. Having a few methods for your clients to get in contact with you, preferably with a call to action, is essential. Most of all, your portfolio should be professional; it should be targeted towards your clients and shine a light on why you are the only choice for them.

Once you have built a portfolio, you will need to determine how to value your work and your time. Repeat after me: my work is valuable, and I deserve to be compensated fairly for my time. This simple statement is something that you will need to keep in mind throughout your business. Pricing your work can seem difficult. If you are unsure, research your competition and analyze their pricing. You need to take into consideration your skills, experience, and the scope of the projects that you will be doing. When you are a new freelancer, you may have to accept a lower wage initially in order to gain experience and appeal to clients. You can update your pricing whenever you choose, and you can negotiate different rates with your clients, depending on their needs.

As a freelance business owner, you are going to need time management strategies. It can seem like a weird, or superfluous, thing to think about. But a mistake too many freelancers make is overlooking this and getting caught up in enjoying their freedom. Not having a boss is definitely a bonus, but if you are used to someone looming over your shoulder pressuring you into being productive it can be a shock to the system. Determine some time management, and project management strategies that work for you. If you find that they do not work, change them.

A brief warning to the fact that you should be careful of working for free. Some clients will take advantage of your generosity and try to get more work than you agreed upon. You should stand firm with your boundaries and reevaluate. Do not be afraid to stop working with someone if you do not have a good professional relationship. Just like in regular work, do not be afraid to cut ties with a client who does not value you, your work, and your time as they deserve to be valued. Remember, exposure will not pay your bills.

Finally, after a lot of hard work, you will get to a phase where you feel ready to scale your business up. Once you're your business is properly up and running, there are many ways that you could grow your business. The first and most obvious form of growth will be your ability to move to full-time freelance work (if you have not already). Being able to freelance full-time is a hallmark of success for a freelancer.

Alternatively, if you find yourself with too much work (the dream for any freelancer!), you could decide to hire a team or subcontract certain elements of your business. This is not a choice for everyone—some people love the independence of a lone wolf style freelance business and want nothing less than a return to having to deal with annoying co-workers. This is also okay, the whole point of having a freelance business is having the freedom to do what you choose.

Honing your business and service down to more of a niche is another option for freelance business growth. Developing a specialization, and a niche is a fantastic way to show your success. You will have more control and a more solidified target client base. Having a niche makes you seem more professional, more successful, and be someone that clients trust and respect. And, more excitingly, you will be able to charge a premium price for your services.

Another thing that you can develop once your business grows is a brand. You will likely already have one, but it is a level of professionalism that cannot be understated.

Becoming a successful freelancer will require a lot of introspection. Being your own boss can be a challenge. It will force you to work in ways that you never have and think in ways that you may not have had to prior. You will have freedom that you likely never have had; you will work hours you choose (as many as you choose), whenever you like. You will get to pick your clients and your projects. You will be in control of everything. It is liberating and challenging but the results will be all yours, and no one else gets to steal credit.

In conclusion, freelance work can be hard work; but it is the most rewarding work possible. It will give you an unparalleled sense of self, and of success. You get out what you put in, so put in the hard work and watch your business grow. To begin, there are a lot of different elements that need to be considered when you start a freelance business, and it can seem hard and confusing. But, once you put in the hard work, find your footing, and begin to reap the benefits of your labor; becoming a freelancer will be the best decision you ever made.

