So You Want To Be a Freelancer...

IF YOU'RE READY TO BE YOUR OWN BOSS AND SET YOUR OWN SCHEDULE, FREELANCING MIGHT BE FOR YOU. HERE ARE THE PROS AND CONS AND WHAT YOU NEED TO SUCCEED.

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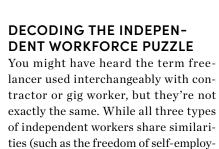
o you dislike working for someone else? Are you tired of the nine-to-five grind? Do you crave more freedom and flexibility in your work life? If so, you might want to consider self-employment by becoming a freelancer.

A freelancer is someone who works independently, offering their services to various clients on a project-by-project basis.

Because they're not tied to any specific employer, freelancers often have the flexibility to choose the type and quantity of projects they work on and the clients they want to work with.

If that idea appeals to you, you're not alone. According to Statista, freelancing is a rapidly growing sector of the United States workforce, with an estimated 73.3 million freelancers in 2023. That number is predicted to climb to more than 90.1 million by 2028.

FREELANCING IS A RAPIDLY **GROWING SECTOR OF** THE UNITED STATES WORKFORCE, WITH AN **ESTIMATED 73.3 MILLION** FREELANCERS IN 2023.



ment and flexible work schedules), they

differ in how they find work, how they set

their fees and get paid, their responsibilities and their business structures.

Gig workers (like Uber drivers) complete short-term tasks through online platforms (like Uber, Upwork, Instacart and Fiverr). They typically get paid by the task they complete and work with multiple clients. They commonly use a simple business structure, choosing to operate as a sole proprietor. This structure is easy to set up, it provides autonomy and it costs very little to establish. However, there are liability risks and tax implications to consider.

Freelancers (like copywriters) work independently and land projects through various channels such as email marketing, online platforms, word-ofmouth referrals and social media. They typically work with multiple clients and get paid on a project basis. Though some freelancers choose a more complex business structure, many freelancers commonly opt for sole proprietorship.

Contractors (such as IT professionals) secure fixed-term contracts with a company for a project or specific duration. They might work remotely or on-site and, depending on the contract, may not be able to work for other companies at the same time. They typically earn a fixed monthly salary rather than get paid on a project basis. They often use more complex business structures such as a limited liability company (LLC) or S corporation (S corp). These structures vary in the complexity of getting set up, ongoing costs and compliance issues, as well as liability protection and tax implications.

Now that you understand the difference, let's dig into the world of freelancing.

Freelancing spans across many industries, working in common sectors like:

IN WHAT INDUSTRIES DO

FREELANCERS WORK?

Creative fields: writing, editing, music production, audio/visual editing, sound engineering, graphic design, illustration, photography, animation, branding

Business services: market strategy, search engine optimization (SEO), sales consulting, pay-per-click (PPC) advertising, social media management, bookkeeping, tax preparation, transcribing, virtual assistance, translation, customer support

Technology: network administration, cybersecurity, data analysis, mobile app development, IT support

Education: online tutoring, educational content creation, course development

Legal: contract review, legal research, paralegal services, compliance consulting

Health care: telehealth services, fitness training, nutritional consulting, medical writing

Human resources: HR consulting, talent acquisition, payroll processing, recruitment



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THE PROS AND CONS

FREELANCERS MUST SET **DEADLINES, PRIORITIZE** TASKS AND MANAGE THEIR WORKFLOW. THIS **DEMANDS INCREDIBLE SELF-DISCIPLINE** AND FOCUS.

WHAT SKILLS DO FREELANCERS **NEED TO SUCCEED?**

Regardless of the industry or specific talents, freelancers must possess some core skills to thrive.

Freelancers act as their own boss. While this sounds awesome, it also means they must set deadlines, prioritize tasks and manage their workflow. This demands incredible self-discipline and focus. Plus, freelancers must stay motivated when problems arise—and they will arise.

Freelancers must be organized and able to effectively manage multiple projects with multiple clients. This requires the ability to break down projects into smaller tasks, track a project's progress and meet deadlines.

Because freelancers work with multiple clients, they've got to be skilled communicators-whether they're meeting in person, discussing a project over the phone or clarifying expectations via email. They need to be good at negotiating, too, so they can earn the fees they deserve and manage client expectations. Long-term success lies in building good client relationships.

Freelancers must be comfortable marketing their business to ensure a steady flow of clients and to grow their business. This might mean creating marketing materials, networking, engaging on social media and developing a website.

Finally, freelancers must develop basic financial management skills and/or outsource key tasks to an expert to handle responsibilities like bookkeeping and taxes.

OF FREELANCING

Freelancing presents a mix of opportunities and challenges. Understanding the pros and cons can help determine if this independent path aligns with your career goals and lifestyle preferences.

CONS

• Inconsistent income

· Possible loneliness

Staving motivated

All-encompassing

responsibilities,

communication

time off, etc.)

from marketing and

administrative tasks to

No traditional benefits

retirement plans, paid

(health insurance.

service delivery and client

• Unpredictable workload

• Handling your own taxes

AS A FREELANCER

NETWORK WITH

OTHER FREELANCERS,

PROSPECTIVE CLIENTS

PROFESSIONALS TO

YOU'RE IN BUSINESS.

AND RELEVANT INDUSTRY

SPREAD THE WORD THAT

To launch a successful freelance career, site and freelance portfolio sites.

take some time to gain momentum, build a brand and increase awareness. Network with other freelancers, prospective clients and relevant industry professionals to spread the word that you're in business. Market your freelance services in a variety of ways, from emails and cold calls to social media posts and videos.

improve results, then rinse and repeat. No matter how long you're in business as a freelancer, you'll need to adapt to changes and market your business on a regular basis to continue attracting new opportunities.

WHERE TO FIND FREELANCE WORK

Freelancers typically find clients in a variety of places, ranging from freelance platforms and social media to job boards and associations.

Social media:

- LinkedIn: provides direct outreach/inbound opportunities and industry-specific groups, such as Freelance Professionals, Freelance Graphic Designer and The Freelance Writers' Connection
- Facebook: provides industryspecific groups, such as Binders (for women and gender-nonconforming writers/editors), Virtual Assistant Savvies and Social Media Managers

Freelance platforms: connects brands with writers, graphic designers, videographers, editors and other creatives for content creation

Contently

Skyword

Associations: offer industry-specific job boards, networking opportunities and events

- National Association of Freelance Legal Professionals (NAFLP)
- American Translators Association
- Graphic Artists Guild (GAG)
- American Society of Journalists and Authors (ASJA)

Job Boards:

- Toptal
- •WriteJobs+
- •99designs
- ProBlogger ◆

THE FREELANCER'

HANDBOOK | 11

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GETTING STARTED

you should start by identifying your niche, defining your services and setting your fees. This will help you market to the right clients at the right rates. Build your portfolio and showcase your work samples on LinkedIn, your web-

Set realistic goals, knowing it will

Analyze what's working, tweak to

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PROS

freedom

workload

potential

income

Independence and

· Flexible work schedule

· Choice of which clients

you want to work with

Unlimited earning

· Multiple streams of

Work-life balance

and career growth

Continued skill development

· Ability to work anywhere

Control of your own