THE SUCCESSFUL FREELANCER

HOW TO BECOME A FREELANCER

Do the research, lay down your foundation,
find your clients, and build a successful freelancing career

István Mészáros

Chapter 1 Introduction 4
1.1. The Freelance Revolution: An Overview 4
1.2. Who I am 5
1.3. Who This Book is For 5
Chapter 2 Before You Start 6
2.1. From Employee to Solopreneur: Is Freelancing Right for You? 6
2.2. What is Your Definition of Success? 7
2.3. Identifying Your Passions and Skills 8
2.4. Market Research 12
2.5. The Financial Challenges of Freelancing: Understanding Costs and Income 13
2.6. Creating an Initial Financial Safety Net: Saving and Budgeting 14
Chapter 3 Laying Your Foundations 16
3.1. Legal and Technical Setup 16
3.2. Creating a Professional Portfolio 17
3.3. Establishing an Online Presence: Website and Social Media 19
3.4. Setting Your Rates 24
Chapter 4 Finding Your First Clients 30
4.1. Prospecting Techniques: How to Find Your First Clients 30
4.2. Networking Strategies for Freelancers 33
4.3. Using Freelancing Platforms Effectively 37
4.4. Crafting Winning Proposals and Pitches 40
Chapter 5 Organizing Your Business 43
5.1. Project Management 43
5.2. Time Management and Productivity 46
5.3. Managing Client Relationships 50
5.4. Financial Management 53
5.5 Balancing Work and Personal Life 55
5.6. Dealing with Burnout 57
Chapter 6 Planning for the Future 60
6.1. Continuous Learning and Skill Development 60

6.2. Investing in Tools and Resources....63
6.3. Diversifying Your Income Streams....67
6.4. Scaling Your Freelance Business....69
Chapter 7 Conclusions....75
7.1. Embracing the Freelance Lifestyle....75
7.2. The Future of Freelancing....78
7.3. Joining the Global Freelance Community....80
Your Next Steps....82
Get in Touch....85
Resources....86

Chapter 1 Introduction

1.1. The Freelance Revolution: An Overview

In today's freelancing landscape, you find yourself in an environment that is more dynamic and abundant with more opportunities than ever before. This is largely thanks to technological advancements that have made remote work feasible and highly efficient. These innovations allow you to collaborate with clients across the globe, manage projects more effectively with a host of digital tools, and continuously upskill via online courses tailored to your needs and schedule.

The recent pandemic has significantly impacted the freelancing sector, accelerating its growth and acceptance. You've likely noticed a shift in how work is perceived and structured; businesses are now more open to remote work and hiring freelancers for their flexibility, diverse skill sets, and the fresh perspectives they bring. For you, this means more opportunities to work on various projects and the ability to design a work-life balance that suits your personal and professional goals.

Looking ahead, future business trends in freelancing point toward freelancers playing a more integral part in the global economy. With the continued advancement of digital platforms and networking technologies, geographical barriers are becoming less and less significant.

1.2. Who I am

My name is Istvan Meszaros. After a few years as a freelance programmer, I took the leap in 2006 to start my own company, blending my freelancing with entrepreneurship. Over the years, my small business has grown, bringing onboard many fantastic team members. Since 2008, we've been tackling various fulfilling projects, from developing ERP (Enterprise Resource Planning) systems to creating medical software and building online accounting and time management tools. With a compact team at our core, we lean significantly on freelancers. This book draws from my dual perspective of a freelancer and an entrepreneur running a business that collaborates closely with freelancers.

If you have any questions or suggestions about this book, or if you'd simply like to chat, please don't hesitate to reach out to me at istvan@planarty.com. I'd love to hear from you!

1.3. Who This Book is For

This book serves as your guide if you are:

- currently in a traditional job and contemplating a switch to freelancing;
- a student looking to jumpstart your career as a freelancer or already at the beginning of your freelance journey;
- someone who has been out of work for some time or you've recently lost your job;
- on a career break; or
- retired and considering a freelance career.

The blueprint aims to provide you with all the essential knowledge and tools to smoothly transition into freelancing.

Chapter 2 Before You Start

2.1. From Employee to Solopreneur: Is Freelancing Right for You?

As an employee, your work life is usually structured by set hours, a fixed location, and specific responsibilities defined by your role within your organization. You also benefit from resources such as the IT support department, a steady paycheck, and paid holidays. In contrast, as a freelancer, you must manage every aspect of your business, including job security, financial stability, and client relationships. You are your own boss, which means finding work, negotiating contracts, managing time effectively, and ensuring continuous professional development all fall on your shoulders. If this sounds a little daunting, I hope this book will help you turn what may initially feel like negatives into positives.

One of the main positives when working as a freelancer is that you gain the freedom to choose when, where, and how you work. This independence allows you to tailor your work environment and schedule to fit your lifestyle and preferences, potentially leading to greater job satisfaction and a better work-life balance.

To thrive as a successful freelancer, you must cultivate the following five traits:

1. **Self-discipline**: Without the external structure of a traditional job, you need the discipline to set your schedules, meet deadlines, and remain productive amid the freedoms that freelancing offers.
2. **Proactivity**: It is crucial to be proactive in seeking new clients, networking, and marketing your skills. The onus is always on you to secure your next project.

3. **Adaptability**: The freelance market can be volatile with fluctuating demands and client needs. You need to quickly adapt to market changes and update your skills accordingly.
4. **Financial acumen**: Understanding how to manage your finances, including setting aside money for taxes, savings, and insurance, is vital since you won't have the cushion of employer benefits.
5. **Good communication skills**: Effective communication is key to negotiating contracts, conveying ideas, and maintaining positive client relationships. Your ability to communicate clearly and persuasively can often be as important as your technical skills.

2.2. What is Your Definition of Success?

Before embarking on your freelance journey, it's essential you clearly define what you hope to achieve.

Are you looking to supplement your current level of income, or are you aiming to establish a fully-fledged freelance career? This distinction will guide all your decisions in your freelance career.

Consider setting specific financial targets, thinking about the number of hours you'd like to work each day, and outlining your objectives. For example, you might aim to earn enough to maintain your current lifestyle while enjoying the flexibility to travel and have ample free time for other activities. Alternatively, you could be willing to work longer hours to achieve a higher annual income. Reflecting on these possibilities can help guide your planning as you embark on your freelance career.

Establishing these goals is not just about having a direction; it's about preventing the disheartenment that comes from unclear objectives

and mismatched outcomes. By defining what success looks like for you, you will be armed with clarity and purpose, which will pave the way for a more structured and satisfying freelance journey.

Here are some examples of goals you could choose:

- I aim to earn $50,000 annually through freelancing to replace my current salary and be able to quit my job.
- I will work no more than 30 hours per week and therefore have ample time for personal pursuits, family, or travel.
- My goal is to earn an additional $1,000 per month through freelancing to supplement my primary income, which will help me cover extra expenses and build my savings.
- I will earn $500 per month from freelancing and increase my target by $500 every six months until I reach a sustainable income level to satisfy my financial needs.

2.3. Identifying Your Passions and Skills

As a freelancer, it's essential to pursue work that ignites your passion. The time and energy commitment required to build and sustain a freelancing career is substantial, and engaging in work that doesn't profoundly interest you can lead to dissatisfaction and even the risk of burnout or failure. Conversely, when you are genuinely devoted to what you do, that enthusiasm is a powerful motivator. It fuels your persistence and creativity, helping you to overcome obstacles and driving you toward success. Working with commitment boosts your productivity and greatly enriches your overall happiness and well-being, ensuring your freelance career is fulfilling and sustainable.

How Can You Identify Your Passions?

If you aren't sure which area you want to freelance in, begin by listing all your passions—whether they're in writing, graphic design, web development, or beyond. Don't overlook less traditional areas such as the arts, artisan crafts, gardening, pottery, or dog walking. Each skill can potentially carve out a niche in the freelance market.

Another approach to discovering your true passions is to engage in various activities that spark your interest. Here are eight tips for how you can initiate this exciting exploration:

1. **Reflect on joyful activities**: Think about when you felt most fulfilled. What were you doing? Often, activities you lose yourself in without noticing the passage of time are connected to your deepest passions.
2. **Try new things**: Step out of your comfort zone by trying new activities. Whether it's a cooking class, photography, writing poetry, or even a sport, exposing yourself to different experiences can reveal unexpected passions.
3. **Revisit your childhood**: Consider your childhood interests. Children naturally gravitate toward what delights them, and reconnecting with these activities can provide clues to your inherent passions.
4. **Notice what you love to talk about**: Pay attention to the topics you're always eager to discuss with others. These can be areas you're truly passionate about, as they naturally engage and excite you.
5. **Check your bookshelf**: Look at the books and magazines you own. The topics you read about most are probably areas you're passionate about.
6. **Evaluate what you spend money on**: Your spending habits can also indicate what you value. Do you invest in art supplies, tech gadgets, musical instruments, or workout gear? These can point to potential passions.

7. **Ask friends and family**: Sometimes, those around you can see what lights you up better than you can. Ask them what they think you're most passionate about.
8. **Volunteer**: This can expose you to a wide range of activities and causes. Pay attention to the ones that give you a sense of purpose and fulfillment.

Find the ONE

Now comes the challenging part: selecting one passion to pursue as you start your freelance career. It’s essential to focus your efforts on a single activity initially.

This concentrated approach allows you to channel all your energy and resources into mastering and excelling in one area, which is crucial for establishing a solid foothold in the competitive freelance market. By becoming highly skilled and reputable in one niche area, you can build a solid base of clients and a dependable income stream.

Once your freelance career is on stable ground and you feel confident in your capacity to handle more, you can then consider diversifying and exploring other passions. But remember, the key to success is often your ability to commit deeply to a single focus.

Here's a step-by-step guide to help you identify the most significant passion from your list:

1. **Assess time spent**: For each passion, consider how much time you currently spend on it. This can help gauge your natural inclination toward each activity.
2. **Evaluate enjoyment levels**: Reflect on how much joy each passion brings you. Rank them based on how happy or fulfilled you feel while engaged in each activity.

3. **Identify your values**: Determine which passions align most closely with your core values. This alignment often indicates a deeper connection and sustainability.
4. **Consider skill and growth**: Look at which passions you're good at and eager to improve in. A passion that challenges you and has room for growth can be particularly rewarding.
5. **Think long-term impact**: What are the long-term benefits of each passion? Which one has the potential to positively impact your life or the lives of others over time?
6. **Seek feedback**: Discuss your passions with friends or mentors. External perspectives can sometimes reveal what truly excites or suits you best.
7. **Conduct experiments**: If possible, spend a week or more focusing intensively on one passion at a time. Notice how you feel during and after each week.
8. **Evaluate your commitment**: Consider how willing you are to make sacrifices for each passion. The one you're most willing to prioritize and invest in likely holds the most profound significance.
9. **Make a decision**: After going through steps one to eight, evaluate which passion stands out as the most important to you based on your assessments. It's the one that shines brightest in most or all of the categories above.

By the end of this process, you should have a clearer picture of which passion truly drives you and is worthy of further focus and investment.

Assess Your Skills

Once you've pinpointed your greatest passion, the next step is to take an honest look at your skill set in this domain. If your skills are missing or not entirely up to the mark, you must bridge this gap before taking

the plunge into freelancing. Fortunately, there are numerous paths to skill acquisition and enhancement.

Online courses, such as coursera.org or udemy.com, offer a flexible and comprehensive way to learn at your own pace, covering everything from fundamentals to advanced techniques. Additionally, consider obtaining professional qualifications if your field of expertise requires it to meet industry standards and enhance your credibility.

Workshops, webinars, and seminars led by industry experts provide valuable insights and networking opportunities.

Additionally, volunteering (which has already been identified as a method of finding your passion) can be a practical, hands-on method to sharpen your skills while contributing to meaningful projects.

Equipping yourself with the necessary skills is about gaining confidence and setting the foundation for a successful and fulfilling freelance career. Your commitment to mastering your craft underscores your professionalism and dedication which are indispensable qualities in the competitive freelancing landscape.

2.4. Market Research

Venturing into the freelancing world with a clear idea of your desired work area is an excellent starting point. The next step, market research, is both crucial and empowering—it's about understanding the landscape you will enter. This doesn't have to be a daunting task. Instead, view it as your roadmap to success, guiding you through the intricacies of the market to find your perfect niche.

Begin your market research by identifying your target clients and building your ideal client profile. Who are they? Are they individuals

or businesses? Understanding your potential client base helps tailor your offerings to meet their specific needs

Next, analyze your competition. This isn't about sizing up rivals but learning from those who've already paved their way in your field. Look at their services, pricing, and how they communicate their brand. What makes them stand out? This insight is invaluable, not for imitation, but for finding gaps you can fill or doing things a little differently to carve out your unique space.

Pricing your services appropriately is another aspect that requires your attention. Research what others in your field are charging. It doesn't mean you must strictly follow them, but it gives you a ballpark figure from which to start. Remember, your pricing reflects not only the value of your work but also your expertise and the unique solutions you offer.

Approach market research with curiosity and openness. Each piece of information is a stepping stone toward building a robust and rewarding freelance career. With this knowledge, you're winning twice over: preparing yourself for the present; and positioning yourself as a forward-thinking freelancer ready to meet the needs of tomorrow's market. Remember, your success in freelancing is not just about the skills you bring to the table; it's also about how well you understand the market you're entering. Equip yourself with this knowledge, and you're one step closer to carving out a successful niche in the freelancing world.

2.5. The Financial Challenges of Freelancing: Understanding Costs and Income

Transitioning into freelancing brings the necessity to self-source the tools and equipment vital for your craft. Unlike traditional employment,

where perks such as a company car or phone might be provided, as a freelancer, you'll find these expenses falling squarely on your shoulders. I present this reality not to deter you but to prepare you. You need to factor in these auxiliary costs when setting your prices in order to guarantee you're compensated for your time and expertise, and you are able to cover the operational costs of running your freelance business. How to effectively set your rates, considering these factors, is explored in greater depth in Section 3.4. Setting Your Rates.

Furthermore, it's important to acknowledge that a freelancer's income doesn't have the same predictability as a traditional salary. Income fluctuates with the ebb and flow of projects, necessitating smart financial planning. A practical approach to this challenge is to allocate a specific percentage of every project's income toward a contingency fund. Setting aside 10%, a strategy recommended by George S. Clason in *The Richest Man in Babylon*, can provide a financial buffer during times when business might be slow. This practice offers peace of mind and ensures sustainability, allowing you to focus on what you do best without undue stress over financial ebbs and flows. Financial management strategies are discussed in more detail in Section 5.4. Financial Management.

2.6. Creating an Initial Financial Safety Net: Saving and Budgeting

When considering the leap from traditional employment to freelancing, one of the most strategic moves you can make is to prepare meticulously for the financial transition ahead. In the first few months, your income will be scarce, or possibly nil. As early as you can, craft a comprehensive monthly budget that includes all your current expenses. This foundational step isn't just about numbers; it's

about understanding your financial landscape clearly and identifying areas where adjustments might be necessary. Aim to establish a savings buffer equivalent to three to six months or even a year's living expenses. This financial cushion is more than a safety net—it's your peace of mind, allowing you to dedicate your energy and focus to nurturing and growing your freelance career without the distraction of immediate monetary concerns.

As mentioned in the previous section, incorporating the cost of equipment into your budget is also necessary. Remember, as a freelancer, tools, such as your computer, software subscriptions, and even your internet connection, become instrumental in your ability to produce work and engage with clients. These aren't mere expenses; they are investments in your freelance business and, ultimately, in your future success.

By approaching your transition to freelancing with a well-thought-out financial plan, you're doing more than preparing for a change in your income stream; you're setting yourself up with the confidence to move forward, knowing you have a solid plan to support your dreams.

Chapter 3 Laying Your Foundations

3.1. Legal and Technical Setup

Setting up your freelance business is a pivotal step toward autonomy and professional growth, yet it's a path that comes with challenges and decisions. Initially, you might not establish a formal business entity, which is perfectly acceptable as you dip your toes into the freelancing world. However, as your freelance career evolves, considering the formation of a legal entity becomes not just beneficial but essential. This transition can significantly impact your credibility, tax benefits, and ability to secure contracts. Therefore, it's crucial to research the various business entity types available in your country or area, such as sole proprietorships, limited liability companies (LLCs), and more, to identify which aligns best with your business model and goals.

However, navigating the complexities of various business structures can be daunting. The most efficient way to determine which type of legal entity best suits your needs is by seeking professional advice from a consultancy firm. These experts can explain all the nuances and differences between the myriad types of businesses, guiding you through each option with clear, actionable advice. Furthermore, they can assist in the establishment process, making it smoother and less overwhelming.

On the technical setup front, the equipment and tools you need will vastly differ based on the nature of your freelance work. Begin by creating a list of everything required to perform your job effectively. At the outset, in order to keep initial costs low, you should prioritize acquiring only the essential equipment. This might include a reliable laptop for a writer, a high-quality camera for a photographer, or

specialized software for a graphic designer. Second-hand equipment can be a useful option here, offering the functionality you need at a fraction of the cost. As your business generates profit, you can consider upgrading or expanding your toolkit to enhance your service quality and efficiency.

Remember, every decision you make now lays the foundation for your future success. Starting lean and being strategic about when and how you scale up, including formalizing your business structure, equips you with the ability to grow sustainably.

3.2. Creating a Professional Portfolio

Creating an engaging portfolio is your golden opportunity to showcase your talents and professional experience in a way that speaks volumes to potential clients. For a graphic designer, this means curating a diverse collection of your best work—logos, brochures, or web designs—demonstrating your versatility and creative prowess. On the other hand, if writing is your forte, weave together a tapestry of your finest pieces, including articles, essays, and short stories, to paint a vivid picture of your narrative skills and thematic range.

Think of your portfolio as a conversation starter—inviting potential collaborators into your world, showing them what you've done and what you're capable of achieving together.

Here's a step-by-step guide to building a portfolio that not only highlights your skills but also resonates with your audience:

1. **Identify your goals**: Start by clarifying what you want to achieve with your portfolio. Are you looking to attract new clients, apply for a new project, or showcase your work for

Thank You for previewing this eBook

You can read the full version of this eBook in different formats:

- HTML (Free /Available to everyone)
- PDF / TXT (Available to V.I.P. members. Free Standard members can access up to 5 PDF/TXT eBooks per month each month)
- Epub & Mobipocket (Exclusive to V.I.P. members)

To download this full book, simply select the format you desire below