

Foolproof Guide: How to Work For Yourself

In the minds of many people, freelancing is an ideal form of employment. You yourself choose where, when and how much you work, not being tied to an office and for the most part being your own boss. And this is all correct. More precisely, only a part of it.

Today we bring to your attention a post from Mikhail Tsarev, who several years ago has decided to leave an organization where he worked and went on a «free voyage», in other words, took up freelancing. The risk-taking initiative has justified itself and now Mikhail is working on a development of his own project - «Mikhail Tsarev's Studio». We are sure that his experience will be useful for people who are thinking about starting to work for themselves.

After reading many articles about freelancing on Lifehacker and other sources, I wanted to share my views on the life of a freelancer and what you can do to not only survive but also to really make it a success. I will try my best to be clear and concise, and although I do not want to use cliché headings as «7 mistakes of ...» , «3 reasons why ...» and etc., I will still be a little bit figurative. This article is addressed to everyone who has already taken up or plans to take up freelancing as their main source of income and possibly as a next step plans to create his own business. At the end of the article you will find practical recommendations if you are at the beginning of a freelancing career.

Why did I quit my full-time job?

Very often I have come across an opinion that freelancers are some sort of losers who do not have any career prospects, «low-skilled workers» who do not bring any value to a company and cannot get along with their coworkers. Are you about to quit? We are just glad! And out of despair, the person goes freelance. Somehow many people believe in this myth, but I do not agree with them. In my case, an employer offered me to stay and overall conditions in a company were pretty good, but I simply did not have a desire to stay any longer. Why? A common problem of any person is that no matter what he does, sooner or later he will get tired of it. If you start your journey as an engineer - please sit down and do your «engineering» job year after year and do not dare to think about design or marketing. Of course the projects you will be working on are different, but you will face same old problems and might get tired of hearing «It is what it is!» from your boss. In addition to this, your growth as a specialist will be very one-sided and will quickly reach its ceiling. As an alternative you can take leadership positions, however, you will still play by someone else's

rules.

In this sense, freelancing is an excellent way out for those who are interested in constantly developing their skills in several directions and most importantly for those who want to take control of their own life. In my opinion, there is nothing worse than doing something you really don't enjoy. And the choice you made at the age of 18-20 can often be wrong. A person's destiny is a lifelong project and I personally want to have a complete control over it.

Is it a real freedom?

Antagonists reason that freelancers do not become «free» as from now on every new client is their new boss. However, it will only be true to those who themselves agree with this statement. It is all in your head. My freelance services are the «LLC in the name of Me». Client is my contractor, my partner but not my boss. We are equals. Period. And maybe it is just pure luck, but I have never come across a customer who would argue with that.

Freelance is freedom. However, it is too early to celebrate. After all, now, among other things, you are free from the regular flow of finances, stable workload, insurance, sick-leaves and other components of the life of an «office slave».

What to expect?

At first, I wanted to divide the list into two parts - positive and negative aspects of being a freelancer, but in the process of writing I have realized that most of these points could be a plus for one but a minus for another. Everything is very individual and depends solely on the character, therefore decide for yourself.

1. You will have to take full responsibility for your life.
2. You will decide when, where and how much to work.
3. You will decide when, where, how much and, most importantly, how you will earn money to go on a holiday.
4. You will be paid for the actual work done and not for the time «at work», therefore, freelancers live, support their families and eat using those funds that they have earned.
5. You will be able to choose and change the scope of activities and further development for yourself, but you will be prohibited to stop developing.
6. You will move very little and therefore begin to gain weight. Yes, maybe the travel time to work was not that useless after all. You will be forced to do sports even more often and even more carefully monitor your health.
7. A lack of communication will impact even an introvert.
8. It will get easier for you to find spare time to meet with friends, but if most of your friends work nine-to-five routine jobs, then don't be surprised if you start to drift apart; common topics will decrease over time.

9. You will constantly develop your skills in areas that you might not have previously thought about (or did not want to think about): sales, marketing, accounting, negotiation strategy and tactics, personal branding and much more.
10. The competition will swallow you as soon as you stop developing.
11. You will not be able to stay afloat for a long time if you do not create or modify existing systems and methods of accounting for time, customers, income, expenses, as well as pricing policy and information within your field of work and a strategy for further development.
12. Among other things, you will never forget about budget planning and constant client search.
13. You have to learn how to communicate with people.
14. Circle of acquaintances will constantly expand and I promise you that very interesting (but something very unusual) people will join in.
15. You will understand how much a quiet and comfortable workplace means and might not be the fact that your apartment meets these criterias.
16. Responsibility and punctuality should be synonyms for your name.
17. The level of your income will directly depend on how creative, talented and diligent you are.

Whether you are still thinking if freelancing is right for you, try to answer this question: Are 80% of the above mentioned points pluses or minuses of working as a freelancer?

Where to start? Practical recommendations.

There is still a big controversy over combining a full-time job and freelancing or doing only freelancing. I believe that if you already have a permanent job, then you should definitely start with combining the two. By this I do not mean that you have to freelance during your office working hours. No, not at all. You still have evenings, weekends and in some extreme cases nights. You should quit your job only when the income from freelancing has started to grow and this activity brings you pleasure, and only when a white-collar job really begins to interfere with a future development of your business.

Also, before quitting be sure to give yourself a solid financial cushion that will cover expenditures for you and your family during at least six months. My mistake was that I had saved up only for two months of «autonomy» and by the time money ran out, there was still no constant flow of clients. Thus do not repeat the same mistake, it can cost you a roof over your head, nerves and relationships with the loved ones. And if it works out and you immediately start making good money, then still do not rush to waste your savings. Let it be your personal emergency fund that will come in handy during a period of calm months (for example in summer) and you will mentally thank me once again for giving you this advice. All in all, it is worth preparing for a transition in your career and preparing in advance.

If you already know what kind of services you will provide and sell to people, then make sure to check and research demand for your services before starting. There is a lot of information on this topic online, therefore, I do not see a point in repeating it. Again, if you don't know, make sure to sort it all out before writing a resignation letter. And most importantly - run a test version: find a client, land a gig and complete it. After trying it out, calculate the time spent on a project and received payment for it, and compare it with your current salary. It may turn out that it is just not

worth it. That was the main reason why I have been combining freelancing with the main job for so long. Be ready to change. I myself am slowly switching to projects related to real estate and design, since there is a bigger demand in this job sector.

Searching for new customers, freelance marketplaces and competition.

Freelancer at the start of his career is spending most of his time in a constant mode of searching for new clients.

Many people recommend that beginners should start by using freelance marketplaces. To be honest, it is difficult to imagine how a beginner can get a job given a current situation. A profile without reviews and/or work history can only attract clients offering the lowest price. First of all, you will lose interest in working «for food» very quickly, and secondly, dumping, as you know, kills any market. This is exactly what we can see on most online freelance marketplaces: spoiled customers in search of free labor and freelance newbies fighting for any order.

Competing with freelancers from Belarus and Ukraine will become a rather interesting task for you: would you be able to convince a client to pay you two or even three times more doing the same job? It will not always be possible to demonstrate a superior quality of your work, since your peers are often doing a great job themselves. How to solve this problem? Think for yourself; a lot depends on a specific industry that you work in but this problem definitely exists, and this is a fact.

That would be foolish to criticize freelance marketplaces and not to offer anything in return. My advice is - social media. This is a very convenient way to find future customers; you can search and segment potential clients by age, profession, geography and send your targeted cold emails (do not confuse it with spam), communicate with people directly, create your own community and receive offers on your own terms.

Also it is worth mentioning forums and noticing boards. At the initial stage of freelancing, you should not neglect these methods of attracting new customers - it really works.

The biggest challenge freelancers face during their first year of work is making a name for themselves. To do this, you should collect feedback. Moreover, social media comes to rescue here too; reviews left by real people on your page are crucial and make a positive contribution to creating your personal brand.

The next step would be to create a website. There you will be able to place more detailed information about yourself and your services, add a portfolio and reviews from social networks, as well as create a dedicated space for reviews to be left directly on the website. If done correctly, then over time you will be able to get new clients using search engines.

Someone might disagree with this approach and will continue to stand by freelance marketplaces by all means. But, in this article I have described my personal experience and telling me: «This will not work», - is no longer an option. Ultimately, everyone finds their own way to solve a problem of finding new clients. It is a rather complex but very interesting and creative process. Obviously, the higher your level as a specialist, the less you will be worried about the problems of competition and finding new customers.

How much do you earn and where are promised gold mines?

You should not be under the illusion that freelancers are extremely wealthy. It is often said that an average income of a freelancer is higher than the average salary of a specialist of his level working for a corporation. This is essentially true, but it is often forgotten to compare the number of hours worked. A freelancer, especially a beginner, may not simply have enough job offers to cover our usual one hundred and sixty working hours per month. In my opinion, the following statement would be correct if we assume that all of your inner processes start to run smoothly and you have enough clients, then you will be able to earn no less than on a full-time job employee spending half the time on work. For example, I used to spend three and a half hours traveling to work every day. By performing basic arithmetic operations, I have found out that in the last eight years I have spent eight month of my life stuck in traffic jams. This discovery impressed me. Being a freelancer, I have spent around three and a half/four hours a day working, five days a week. That is the time I used to spend on the road and my income was very close to the one I have had working for a company. But it is worth clarifying that these four hours a day were spent directly on working on projects, however, I have invested several more hours a day working with clients. A few more hours - to develop myself professionally; reading books and forums, as well as watching various video tutorials. You cannot hide away from this, but in total I was spending around eight hours a day working. And most importantly, I have had a flexible schedule; I did something early in the morning, something in the afternoon, and if I wanted, I could work on more creative tasks in the evening. I no longer had «Monday» or «Finally it is Friday!» words in my vocabulary.

As you can see, you cannot earn millions working as a freelancer. However, as I have mentioned at the very beginning, freelance can be a step towards creating your own business. The next stage of your development, if you want of course, will be a transition from direct project execution to project management. After all, no matter how efficient and effective you are, you only get the same twenty four hours a day. Therefore, a financial maximum can be calculated very easily. And if a number of your orders grows and time starts to run out, perhaps you should think about creating a team. Finding reliable employees is not that easy, however, still possible. If things go well, it would make sense to start an LLC, officially hire people and even rent an office. Soon you will understand that having one million in revenue is not that much when working in a team. Just be prepared for the fact that one day your best employee will submit a resignation letter - nothing personal, just he has decided to start a new «free» life...

Conclusions.

The main idea that I wanted you to understand - freelancing is very cool, but it is not for everyone.

Someone is ready to spend his life playing by the rules, but if you prefer a «manual mode», then think, analyze and act - things will work out!

All of the above is my personal opinion only, and I do not say that that's the one and only truth. I would be happy to discuss further details and debate in the comment section.

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