

# How to become a wealthy freelancer

BY EUGENE YIGA

“ACHIEVING AND SUSTAINING FREELANCE SUCCESS, LIKE ANY WORTHWHILE ENDEAVOUR, REQUIRES SOLID, HONEST

## EFFORT.

AT TIMES, IT'S HARD WORK. BUT IT DOESN'T HAVE TO BE GRUELLING WORK.”

*freelance professional lies in what you do with prospects who are not ready to hire you today.”*

Just because the perfect prospect isn't ready to hire now, doesn't mean they're not interested. So don't forget about qualified leads. Keep in touch (with relevant updates, not annoying pleas) once a month. You'll be top of mind when the timing is right.

### 7. PRICE YOUR SERVICES FOR SUCCESS

*“How you price your freelance services can mean the difference between a business where you're consistently working on great projects that pay well, to one where your schedule is filled with low-paying work – or no work at all.”*

Billing by the hour penalises you for becoming faster and better at what you do. But charging a fixed project price shatters your income ceiling. Create a fee schedule that outlines a range for your services. And never drop a price just because a client objects; negotiate an exchange of value instead.

### 8. BRING FOCUS TO YOUR FREELANCE BUSINESS

*“When you bring focus to your business, your business-generating activities become far more efficient and effective.”*

It's a waste of time to think of everyone as a prospect. Instead, figure out what you do, for whom you do it, and what makes you different. A clear unique selling proposition will attract quality clients and let you do more of your best work.

### 9. BOOST YOUR PRODUCTIVITY – WITHOUT PERSPIRATION

*“You don't have to keep your nose to the grindstone until it bleeds to be productive.”*

Being self-employed brings tempting distractions. But don't lose focus. Work for 50 minutes without interruption and then take a 20-minute break. Just because you don't have to put up

with agenda-less meetings that waste everyone's time, doesn't mean you can't use a diary to better schedule your day.

### 10. CONSTRUCT YOUR OWN WORK-LIFE REALITY

*“Work-life balance is not something you pursue. If you perceive your own search for balance as a quest, it will remain one.”*

You don't have to spend equal time on work and life to feel balanced. Decide whatever ratio works best for you. But even though you're working hard, don't forget to make time for the leisure activities you enjoy.

### 11. CREATE ALTERNATIVE STREAMS OF INCOME

*“Your traditional freelance service isn't the only way you can earn income. In fact, exploiting alternative active and passive income streams can dramatically increase your earnings.”*

There are only so many hours in the day that you can spend working. But you can boost your income without adding more to your workload by charging for the little extras you already do for free. You could also create and sell information products (like e-books and audio programmes) that your clients need.

### 12. LIVE AND WORK IN THE 'WEALTHY TRIANGLE'

*“Whether you're an employee, business owner, or freelance professional, one of the biggest struggles you're likely to face is the trade-off between time and money.”*

You don't have to be a stressed-out executive, high on money and low on time. Nor do you have to be a starving artist with endless free days but no money to pay the bills. You can live in the “wealthy triangle”: doing work you love, making a good living and having the freedom to live life on your own terms. I'll see you there! ■

editorial@finweek.co.za

**F**reelancers. Consultants. Independent contractors. Call them what you will, but solo professionals are on the rise.

“If you have the skills, talent and knowledge that are valuable to potential clients, you can create a freelance business that provides you with the projects, clients, income and lifestyle you want,” write Pete Savage and Steve Slaunwhite, the authors of *The Wealthy Freelancer*.

Here are the book's 12 secrets to a great income and an enviable lifestyle:

#### 1. MASTER THE MENTAL GAME

*“As a freelancer, you'll encounter your fair share of challenges and setbacks. But they needn't stop you from achieving the lifestyle of your dreams.”*

Success requires effort, so don't give up when obstacles arise. Instead, set clear and challenging goals that will

guide you through your temporary dark days. And stay focused. Your winning mindset will ensure you emerge stronger and wiser in the end.

#### 2. SIMPLIFY THE PROCESS OF GETTING CLIENTS

*“Attracting and landing clients is, without a doubt, one of the toughest challenges for freelance professionals, regardless of their level of experience.”*

Create a list of 150 high-quality prospects from organisations or industries you understand. Focus on companies that are growing, changing strategy, or acquiring competitors. You could also join industry associations, read trade publications, sign up for LinkedIn Premium, or try Google's site-specific search.

#### 3. CREATE YOUR AMAZING BUZZ PIECE

*“Using a buzz piece in your*

*marketing and other self-promotion activities can double the results you get.”*

Find the challenges and needs your potential clients have that your freelance services could address. Then create a special report or how-to piece around a topic that would interest them. This will position you as the go-to expert at what you do.

#### 4. EMPLOY HIGH-IMPACT PROSPECTING TACTICS

*“Wealthy freelancers concentrate their time, effort and budgets on prospecting tactics and approaches that provide the best results for the time and money invested.”*

Start with people you already know. Just because your family and friends can't use your services, doesn't mean they don't know people who can. You could also approach your previous employer's

competitors or clients, as long as you're not violating a non-compete agreement.

#### 5. CULTIVATE REPEAT AND REFERRAL BUSINESS

*“Getting repeat business and referrals from existing clients is easier, faster, and less costly than landing new business from brand new clients.”*

Be a professional who delivers outstanding work. When it's clear that you're a joy to work with, offer to contribute even more. Your clients won't know the full range of your services if you don't tell them. And they won't put you in touch with other people unless you ask.

#### 6. NURTURE PROSPECTS PERPETUALLY

*“Much of the difference between just getting by and earning an executive-level income as a*