

If your financial planning clients are thinking of applying their professional skills and corporate know-how to the freelance world, then they are in good company - even before COVID-19, [freelancing was on the rise](#). Employers appreciate the ability to get work done without the lock-in of hiring permanent staff.

Here are 7 tips to share.

1

Determine your niche

It is tempting to claim all the great things that you can do. Instead, identify exactly what your core services are going to be. Know what you're good at and what matters to you. What is there a market for? A niche enables you to build up your reputation as an expert.

2

Consider the market price for your skills, experience and the work you are doing

What is your experience and where did you get it? Have you got big four management consulting experience? Seniority at a large corporate? For some skills, such as digital marketing, experience at an agency is valuable.

3

A rough rule of thumb for determining your rate

Some consultants take what they used to earn as an employee, divide it by the number of working hours in a year, double it, and set it as their hourly rate. That may seem like a large number, but what they are allowing for is:

- Periods of no payment between contracts
- Superannuation
- Pay for when they are sick and on holidays
- Training costs and overheads such as insurance and technology

4

Get some feedback on your rate from people you trust

Test your rate on others working as freelancers, particularly those with a similar skill set to you. And if your network thinks your 'ballpark figures' are wrong, your prospective clients are likely to also. Note that the demand and supply factors of the current climate impact the market rate.

7 tips continued...

5

Negotiating your rate

You'll have the opportunity to pitch for projects – this will give you the chance to vary your proposal by the work involved. Sometimes the rate offered will be lower than what you want and you may want to negotiate an increase. Some clients have little experience in giving work to consultants and are seeking advice. If you pitch for a better rate, then provide a rationale.

6

Register on professional gig economy platforms

In addition to being a source of work, these platforms provide helpful resources and advice.

7

Use your networks

Those who know you or have worked with you are the most likely people to offer you work, because you make their decision easier and reduce their risk.

Sometimes you will be prepared to lower your price. Do this via some free days or an 'introduction discount' to demonstrate your flexibility rather than a rate discount.

If you are charging a fixed price, consider the risk of over runs. Phone calls and meetings add up. Ensure that the scope is clear and agreed and that you have communicated your policy for variations.

CRUCIAL CONVERSATIONS WEBINAR SERIES 2

Melinda Livingstone's resources for clients interested in freelancing

General

[Expert360](#)
[Cahlia](#)
[Toptal](#)
[Catalant](#)
[Graphite](#)
[Find a Consultant](#)
[The Freelance Collective](#)
[Freelancer](#)
[Calling all Crew](#)
[OzLance](#)
[Freelance-Market](#)
[Upwork](#)
[Cloudpeeps](#)
[Cavalry Freelancing](#)
[Clarity](#)

Specialist skills

[Meetig8](#) - risk
[Extiro](#) - property
[Growthmentor](#) - coaching

HR & change

[Change Republic](#)
[One Circle](#)
[Recstra](#)

Marketing

[Rachel's List](#)
[Commtract](#)
[Publicist](#)

IT

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[Hackerone](#)

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[Treiner](#) -football
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