

How to double your freelance revenue



To help you accomplish your revenue goals this year, we've whipped up a guide full of the best tips for freelancers to make more money by working smarter, not harder. Follow along to accelerate your business and double your freelance revenue this year. Before we dive into the tips, take a second to establish where you are right now. What does your income look like? What are your most valuable products or services, both in terms of income and enjoyment? What do your expenses look like?

Once you've established where you are now, you can start to think about where you want to be. What's your revenue goal? What products and services do you want to offer to achieve that goal? Do those align with your current most valuable products and services?

Note: Your current products and services may not match up with your ideal set, and that's okay! Part of reaching your revenue goal is being

conscious of how you want to get there.

For the remainder of this ebook, focus your efforts on the type of work you really like; the type of work you actually want to continue doing. Even if that's only a small portion of what you offer right now, the only way to get better at it (and earn more money with it) is to start doing more of it! Once you've established where you are now, you can start to think about where you want to be.

Ready to start doubling your revenue? Let's get started!

01 Raise your rates

I know, I know...you probably saw this one coming. But while this tip is nothing new, it's a step that many freelancers (understandably) overlook for far too long.

"Our rates tap into something much deeper for many of us: our value. And because stating our rates puts an actual price tag on our value, doing so can tap into some uncomfortable wells of vulnerability, inferiority, and all kinds of fun stuff. Don't let it get to your head."

Ashley Gainer, Layout



Without charging the rates you deserve, you'll hinder your ability to earn the income you want. If you haven't raised your rates in a while (or ever) this probably sounds like a scary step to take right now. Some of these common hesitations may sound familiar to you:

- What if my clients don't agree to the new rate?
- Will higher rates intimidate potential clients?

• Am I actually worth that much?

It's okay to have those concerns (you're only human, after all), but I'm here to reassure you that your clients will agree to pay more, potential clients won't be scared off, and you are 100%, without a doubt, worth that much!

Don't believe me? Here's why.

Once you decide to raise your rates, you don't have to roll out the new price tag to every customer at the same time – you get to pick and choose when and how you raise your rates. An easy way to start is to roll out the price increase to new customers only. Then you don't have to worry about renegotiating contracts with existing clients and your new customers don't know any difference.

Your clients will agree to pay more, potential clients won't be scared off, and you are 100%, without a doubt, worth that much!

So the next time you onboard a new client, raise your price by a small margin from your last similar deal. Even if it's only by \$20, that's a great small step toward doubling your revenue. Imagine if you did that every time you onboard a new client – you'd hit your revenue goals in no time!

As for existing clients, don't worry about raising their rates until you establish your next deal with them. If you're in the middle of a project, you both probably signed a contract anyway, which means you can't raise your rates right at that moment without breaking the agreement. Wait until the project finishes up, and then explain that since you began the last project with them, your rates have changed.

The best clients will totally understand – it may not feel normal to you as the one raising your rates, but it's a normal trend in business that service prices go up. And the clients that don't understand your raise, well, you might not want to be working with them anyway. (More on that in the next section.)

As for the last concern, about whether or not you're worth the higher price – of course you are! Unless you just raised your rates last week, you've likely learned so many new techniques and

best practices since the last time you priced yourself. Even if you're not in school or taking classes, you're learning and increasing your skill-set every single day as you tackle new projects, and that hard work deserves a raise!

If you're still uncomfortable with the idea of raising your price, think about it like this: If you were at a full-time, 9-5 job instead, you would likely have a yearly performance You're learning and increasing your skills every single day as you tackle new projects, and that hard work deserves a raise!

review. For many people, that's a natural point for earning a raise – so why should your business be different just because you're freelancing? As a freelancer, you get to be your own boss, so you have to establish when your own raises will be. And once a year is definitely justified (if not even more frequent.)

While raising your price can be a little intimidating, it will (literally) pay off in the long run.

02 Only work with the clients you want

Once you raise your rates and you're starting to earn a higher income, you'll have the freedom to start being picky with the clients you take on. (Which is a great position to be in!) To identify the clients that are worth your time, ask yourself these three questions:

- Do they pay your (newly raised) minimum rate (or higher)?
- Are you excited about their project?
- Do you actually want to work with them?

If you're in a comfortable place with your income right now and are ready to increase it, the answer to all three of those questions needs to be "Yes" in order to take on a new client or keep an old one. You can bend the rules for special circumstances, but unless you have to or really want to, try not to sacrifice those three aspects just to book a new client.

Finding and booking new clients that meet these requirements is pretty easy – simply turn down projects that fall outside the guidelines. Existing clients that don't meet your new expectations are another story, however – you have to decide if you're willing to keep working with them or not. So, let's talk about what to do with existing clients that you're no longer jazzed about.

How to drop a client

If you have existing clients that you're less than thrilled about, the first step is to identify why they're not your favorite. Are they paying you a low rate? Do they only communicate by phone when you'd really rather email? Is their project different than the type of work you'd rather be doing? Once you identify the problem, you can start to figure out a possible solution that will result in a better experience for both you and your client.

If your problems are about money, follow the advice in the first tip and raise their rate as soon as possible. If they accept it, yay, problem solved! If they can't afford the new rate, then you have a choice to make – either you continue working with them but don't get paid what you're worth, or you break the news to them and open up your schedule to take on a new, higher-paying client. It may not feel the best to drop a client over money, but sometimes it's necessary for your business to grow.

If working with the problem client was taking away your time and resources from other projects, it was definitely not a good fit. You don't want to have to turn down additional work or become delinquent on other deadlines. Make your decision to work more efficiently with others, and then let it go.

Alexandra Thelin Blackowski, Layout

Regardless of why you need to drop a client, be sure to do it in a helpful, professional way. If you end things on good terms, often times the client will still respect your business and may even continue to refer their friends.

If you do recurring work for the client, consider giving them an adjustment period for a couple months while they look for a new freelancer. Or better yet, recommend them to a friend of yours in the business that may be better suited for their project. This is a great way

to help your client, help your friend, and keep those relationships strong so they send new clients your way, too!

By working with only the clients you really want to work with, you're going to maximize your time and crank out projects like never before. These dream clients will keep your creative spirit energized (since you are excited about their projects), won't wear you out (since you enjoy working with them), all while paying you the rate you deserve. It's a path to success for doubling your income this year! By working with only the clients you really want to work with, you're going to maximize your time and crank out projects like never before.

03 Package up your services

The next step to doubling your freelance income this year is to think strategically about how you price your work. I'm sure you're familiar with the hourly rate versus flat rate dilemma. An hourly rate allows you some flexibility, but there's no real incentive for completing good work quickly. (And the line between billable work and non-billable work is super slippery.) A flat rate, on the other hand, allows you to charge a higher price easier (by "hiding" your hourly rate") and encourages faster work (because the faster you complete a project, the higher your secret hourly rate becomes).

It's up to you how you price your projects, but I'd suggest going with a flat rate, and then taking that one step further by packing your services.



Whether you're a freelance web designer or social media specialist, there's probably a certain set of tasks that you complete for every client you take on. Sure, some might need less and some might need more, but especially if you've been in the business for a while, I bet you've discovered a few similarities.

Instead of offering an à la carte pricing system, bundle up the work you do into packages. It's an easy way to upsell clients on additional services since they're already built into the price. Here's an example of a potential web design package plan:



PACKAGE 1 Templated site design 10 new site assets



PACKAGE 2 Custom site design Unlimited assets PDF of brand guidelines



PACKAGE 3 Custom site design Unlimited site and social assets PDF of brand guidelines Site domain and hosting

See how they each build on the previous package? That's why it's easy to talk clients into paying up – the value is laid out front and center. And it may seem silly, but paying \$50 is a lot easier to swallow than \$30, plus a \$20 extra fee. By bundling the services, there's no need to "pay extra" for a service since it's already included in the price.

And remember: You can always tailor your packages to a specific client. This method simply makes it easier to encourage clients to pay for more while not actually locking you (the freelancer) into any set pricing.

Not only will packaging your services help you earn more money from clients, but it'll also help you save a lot of time when booking deals. Sure, some clients will request custom quotes still, but others will take the packages for what they are. This means less time spent negotiating and more time doing client work, which also means faster turnaround times and more money for you!

04 Join an affiliate program for your favorite tools

Now, before you panic and start to say that affiliate programs don't work and that you want no part of them, read the second half of that headline – Join an affiliate program for your favorite tools.

Some people get carried away with affiliate links and join every single program they can find. And to no surprise, that method doesn't work super well – the promotional posts and affiliate links start to saturate their content and it just doesn't feel authentic (and readers know it).

If you join the affiliate program for tools you actually use, however, things you're organically promoting anyways, why not get a little kickback for talking them up? If you believe in a product, an affiliate program is great way to earn a little extra cash while hooking up your clients with the best tools in the business. When used in that context, it's a win-win for everyone!

HERE'S A GOOD RULE OF THUMB:

If you would naturally talk about a tool and promote it to your audience (without getting paid), then it's worth looking into their affiliate program.

As for promoting your affiliate link – keep it natural! It's great to include it in blog posts or Tweets, but don't force it if there's not a connection to the content. Again, it's all about authenticity. Your audience will be able tell when you're forcing it, as opposed to just recommending a tool that you love.

Here's an example – since we're on the topic, I'm going to mention <u>Flywheel's Referral</u> <u>Program</u>, for any customers that might be reading this ebook. (That's not a true affiliate link, since this is an ebook published by Flywheel, but you get the idea.) If you think Flywheel is the bee's knees, our Affiliate Program is a great way to earn a little extra money for signing up your friends! <u>Learn more about it here</u>.

And that's it – end spiel. Sure, you can write up entire articles about your affiliate products if you'd like, but you can also include your links into other content, as long as there's a connection. Easy peasy!

Affiliate programs may not be a major strategy for your business, but the thing about affiliate links is that they can't really hurt. If no one signs up for a tool based on your recommendation, you're not out any money. But if a client does sign up based on your suggestions, you can earn a nice little bonus. So, why not give it a shot with the tools that you love?

05 Generate recurring revenue

So far, all of the tips we've talked about have had pretty instant rewards. If you increase your rates, that change goes into effect as soon as your book your next client. If you switch to a package model for your services, you're getting paid more for each project you take on. But the other piece of the income puzzle is to put your business on auto-pilot and generate some recurring revenue.

By bringing in consistent cash every single month, not only are you setting your business up for success in the event that you lose a major client, but you're also going to start seeing a drastic increase in your income.

There are lots of ways to generate recurring revenue, and it'll just depend on your business for which ones you want to try out. Here's a quick overview of some options:

- Join an affiliate program
- Sell an ebook or course on your site
- Turn a side project into a side business
- Set up a retainer agreement with your clients

We've already covered the benefits of an affiliate program, so let's dive into selling additional products on your site.

By bringing in consistent cash every month, you'll set your business up for success and see a drastic increase in income.

Sell an ebook or course

Whatever your freelance business is, I'll bet you know a thing or two about what you're doing and have a few tips that all of your clients could learn from. Take those life lessons and turn them into something that people can buy, like an ebook or video series. Online courses are all the rage right now, and they're not too difficult to produce. By creating the assets and then selling them on your site, you're creating an easy way for people to purchase from you, even when you're client docket is full.

The goal is to create evergreen content that can be reused for quite some time. It'll take a little effort up front, but once it lives on your website and people keep purchasing every month, you'll be happy that you put the time in.



Turn a side project into a side business

Many people associate side projects with people who work full-time, but even as a freelancer, you're allowed to have hobbies outside of your personal 9-5 (or whatever your custom schedule is!). If you're creating something in your off-hours that others might be interested in, consider working it into your freelance business in some way.

Are you good at lettering? Consider creating clever prints to sell alongside your business. Ever made a WordPress plugin? Try selling it within the WordPress community. You'll have to get a little creative, but if your side-hustle can benefit your main hustle, how cool would that be, right?

Set up a retainer agreement with your best clients

Alright, this is the last time we'll talk about how you price your services – pinky promise. The package model is awesome, but it works best for services that have a one-time fee. For services that can be ongoing, such as website maintenance or a set amount of blog posts per month, a retainer model is the way to go.

W The real benefit of working on retainer is the predictability, both for you and your clients. A retainer contract really solidifies your working relationship. Instead of doing ad hoc assignments as they come up, you've got a predetermined agreement to a monthly workload.

Ashley Gainer, Layout

Basically, retainer work is a super easy way to ensure you're making income every single month. Then you don't have to stress as much if you don't book as many clients next month, but if you do, you'll be ready to celebrate with all the extra income by the end of it!

06 Set up a referral program

Think about all the times when you went and tried something new, like a restaurant or a movie. Was the idea all your own, or were you following advice from someone you trust?

It's pretty natural to listen to the opinion of your peers and the people you respect, and the exact same concept applies to your business. If your clients recommend you to their friends, there's a higher chance their friends come to you for work instead of a different freelancer. And the best part is that your clients' friends are probably pretty similar to them, aka they'll be clients that you love, also. So, encourage your clients to talk you up!

Not always, but often, referrals are pretty good prospects. You've been recommended to them by people who are likely both familiar with your work and prices, and with the referral's needs and budget. It's also helpful to have some context for the prospective client, thanks to the person who sent them. If your favorite client recommends you to someone else, there's a good chance that the prospective client is similarly going to be great to work with.

Ashley Gainer, <u>Layout</u>

It's almost like you're running an affiliate program for your own business – a referral program is just a little way to say thank-you to the clients who send extra business your way. A few ideas for a referral program include:

- Offering a discount for referring a friend
- Setting up a points system for each friend they send your way
- Giving them a freebie for the referral

Don't stress too much about what the actual referral reward is – the act of giving your clients a "gift" will do wonders. Not only will your clients appreciate it, but it'll encourage them to continue referring people your way. And as long as you're not giving too big of a referral gift (like an entire free project) it won't really affect your income too much. Trading 10% off for a brand new client is pretty worth it, if you ask me.

If you've got the bandwidth for more clients, asking your existing clients for referrals is a great way to start increasing your income.

07 Outsource the work you don't want

No matter what your freelance business is, there are probably a few tasks on your plate that you don't love doing (but don't really have a choice). If you're not business-oriented, invoicing and tracking expenses can be pretty draining. If you're not super web-savvy, hosting your website and keeping it safe from hackers can be a pretty daunting task.

With these tasks that take up too much of your time, find a way to outsource them to someone else. One example of this would be to hire a virtual assistant or a partner for your business.

"But wait, won't hiring someone cost me money, instead of making more of it?"

Initially, yes – but stick with me. Those tasks that you don't enjoy doing probably take you much more time than you wish they did. If you outsource them to someone else, you're freeing up your time to do more of what you love. And the projects that you love are the ones you can price higher than the tedious little tasks that eat up your time.

One way to streamline tasks that you don't enjoy (or that take a majority of your time), is to onboard a virtual assistant. You can utilize your VA regularly, or on an as-needed basis. This person can assist you with a variety of tasks, freeing up your time to focus on what you enjoy.

Lisa Tanner, <u>Layout</u>

If you're not interested in hiring someone to help you out just yet, another option is to look into tools that can help you streamline your business and save you some time. Going back

to the examples at the beginning of this section, if you don't love invoicing, there are plenty of free tools to simplify the process and keep your invoices consistent. If you want a smooth hosting experience for your WordPress site, give Flywheel a try.

Flywheel was built to help our clients get back to doing what they love.

Flywheel was built on the concept of helping our clients get back to doing what

they love. We make it a breeze to create and develop WordPress sites, handle hosting, manage projects, and ultimately scale your business. By not worrying about the speed and security of your website, you'll have tons of time to onboard new clients, work on inspiring projects, and double your freelance revenue.

Interested in learning how Flywheel can help you reach your revenue goals? <u>Sign up for a demo</u> or <u>try it yourself for free for 14 days!</u>

This ebook holds a lot of advice, so to recap, here are seven ways you can start to increase your income:

- 1. Raise your rates! You've earned it.
- 2. Drop the clients you don't want to work with, and only book ones you do.
- 3. Package up your services to try to upsell clients.
- 4. Join an affiliate program for products you already use and love.
- 5. Establish a way for your business to earn recurring revenue.
- 6. Encourage your clients to send their friends to you with a referral program.
- 7. Outsource the work you don't like to free up your time for higher-paying projects.

By following these tips, you're going to skyrocket your income and start earning a whole lot more than you're used to. So what are you waiting for? Start thinking strategically today to double your freelance revenue.



What is Flywheel?

Flywheel is a delightful platform that empowers designers, developers, and digital agencies to focus on what they do best — building beautiful, functional sites for their clients. We make it a breeze to create and develop WordPress sites, handle hosting, manage projects, and ultimately scale your business.

Stop wasting time on server management, security plugins, caching, and all those other boring repetitive tasks that take your focus away from growing your business and jeopardize your relationship with clients. Get Flywheel and get back to doing what you love.

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Or, sign up at getflywheel.com

