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Freelancing 101

Freelancing in media-based industries is common for many to work in project-based creative and technical jobs. In most cases, employment responsibilities have flipped in terms of work environment, supervision, direction, and control. However, managing outcomes can still be a challenge, leading to potential conflicts if work terms are not agreed upon upfront. This is a brief guide on freelancing terms to be aware of when beginning a project or career.

Freelance Life

Advantages

- Control over projects
- Pay rates
- Flexibility
- Variety
- Independence

Considerations

- Self-discipline
- Marketing/self-promotion
- Team oriented vs. solitary
- Writing contracts

Challenges

- Stability
- Payment schedules
- Tax rate
- No benefits
- Mixes personal and work life

Paying Federal and State Taxes Quarterly *

January 1 - March 31 (due April 15)

April 1 - May 31 (due June 15)

June 1 - August 31 (due Sept. 15)

Sept. 1 - December 31 (due Jan. 15)

*These are approximate dates. Please refer to the appropriate federal/state tax sites for the most up-to-date filing information.

Appropriate Tax Forms

- W2 (Employee relationship) vs. W9 (Independent Contractor relationship)
- Form 1099MISC (from clients who file your invoice as a business expense)
- Schedule C (for freelancers to the federal government filing business expenses)
- Self Employment Tax (filed by the federal government)
- Self Employment Tax Deduction (filed by the federal government on your behalf)

Pricing

One of the advantages of working as a freelancer is setting your own rate. There are a lot of considerations that go into this: you want to be competitive with the market, appropriate with your level of experience and skill level, and be able to cover your own costs. A list of costs you need to consider when considering your rate should include:

- Overhead
- Materials
- Third party vendors
- Subcontractors

- Transportation
- Phone / Email
- Liability insurance
- Self-employment taxes

- Work time
- Down time
- Health care
- Savings and Retirement

Tips for Creating Work Contracts

In order to protect both parties, it is important that contracts between freelancers and clients exist before work begins. Each contract should represent the following:

- Specify the terms of work
- Can be presented as proposals
- Designed to keep costs under control
- Working document subject to change
- Legal document
- Limited to pertinent details for the client

Contract Details

While the details of each contract may change based on the project and scope of your responsibilities, below are some of the basic frameworks each contract should cover:

- **Project Scope:** What is the nature of the job? (Describe the entire job in 1 sentence.)
- **Objective:** What is the project for? Or what are the desired outcomes?
- **Description:** What are the project details? (Short paragraph.)
- Partnership: Who is doing what? What are the responsibilities of the client and contractor?
- **Deliverables:** What is the final product that you are delivering?
- **Technical:** What is the format the client is expecting?
- **Timeline:** When is the work expected to be finished and what are the stages?
- **Budget:** What are the client costs? (Presented in a proper budget format.)
- Budget Narrative: Briefly describe the explanation of costs.
- **Payment:** When is payment expected?
- **Rights:** Who owns the rights to the content? Do you have access to use as a work sample?
- Agreement: Proposal acceptance as terms of work, completed by signature.
- Other legal terms to consider: arbitration, kill clause, force majeure, warranty, and indemnification.

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How to Find Freelance Work

Networking

Networking is essential for finding freelance opportunities in a competitive landscape. Building relationships within your industry can lead to referrals and insider information about job opportunities. Attend industry events, join online communities, and engage on platforms like LinkedIn to connect with potential clients and fellow freelancers. Reach out to past colleagues and acquaintances to let them know you're available for work. By expanding your network, you enhance your visibility and create a support system that can lead to exciting freelance opportunities.

Websites

Please visit the EPICS website for a list of platforms where you can explore freelancing opportunities. Common sites include:

- <u>Upwork</u>
- Freelancer
- <u>Fiverr</u>

Pitch Your Idea

Pitching your idea for freelance work is a vital skill that can set you apart in a competitive market. A successful pitch should clearly communicate your concept, demonstrate its value, and showcase how it aligns with the client's needs. Begin by researching the client and their goals, then tailor your pitch to highlight how your expertise can address their specific challenges. Be concise and engaging, using visuals or samples of your previous work to reinforce your proposal. Confidence and enthusiasm are key; show your passion for the project and your commitment to delivering results. A well-crafted pitch not only showcases your skills but also builds a compelling case for why you are the right choice for the job.

How to Handle Low Periods of Work

Reset

- Take a Break: Use this time to recharge and prevent burnout. Engage in activities you enjoy or explore new hobbies to refresh your creativity.
- Reflect on Your Goals: Assess your short-term and long-term goals. Consider what you want to achieve and how you can realign your efforts to get there.
- Review Your Portfolio: Update your portfolio to showcase your best work. Ensure it reflects your current skills and style, making it more appealing to potential clients.

Build Your Network

- Attend Events: Participate in industry meetups, workshops, or online webinars to connect with other professionals and potential clients. Networking can lead to referrals and new opportunities.
- **Engage on Social Media:** Use platforms like LinkedIn, X (formerly Twitter), and Instagram to share your work, engage with others in your field, and join relevant discussions. Active participation can help you stay top-of-mind for potential clients.
- **Reconnect with Past Clients:** Reach out to former clients to check in and remind them of your services. A friendly follow-up can lead to repeat business or referrals.

Play

- Explore New Skills: Use downtime to experiment with software, techniques, or creative practices that interest you. This can lead to new services or enhance your portfolio.
- Attend Workshops: Participate in workshops or classes that focus on a fun, unrelated interest or an adjacent skill set. These activities can broaden your perspective and provide inspiration for your work.
- Host Social Meetups: Consider organizing casual meetups or virtual hangouts for freelancers in your industry. Connecting in a relaxed setting can strengthen your network and open new doors.
- **Pursue Passion Projects:** Dedicate time to projects that excite you, even if they aren't immediately profitable. These projects can act as a portfolio boost or a creative outlet.