

# **Pricing yourself**

A freelancer new in the field, needs to consider various aspects of this profession, including the pricing.

#### **Trust yourself**

You should trust yourself that you can do your task perfectly. Understand the client's request and get the idea about final product. Keep in mind four factors efficiency, urgency, specialty and effectiveness. You need to take full responsibility of the work and must have confidence on yourself and your skills. You cannot justify your price if you are not ready to work. Losing confidence may lower your price. So, just trust yourself.

### Know your market price roughly

After taking the decision about your price you have to study the market for knowing the worth of your skills. Don't refer to your salary because your salary doesn't include any sort of costs.

Freelancers have to pay the expenses by themselves, so you should include them in your quotation.

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#### **Determining how much to charge:**

You can evaluate your work based on 4 criteria:

#### 1. Efficiency

If you can do a work faster than others, then it doesn't make sense to charge for the time. So, your efficiency is a plus point. You can charge based on your efficiency.

### 2. Urgency

If a client asks for a fast turnaround then you can charge for it. It is risky and challenging at the same time. You should not take this type of projects unless you are fully confident to finish it on time.

## 3. Expertise

Your expertise matters a lot in freelance market. There are a lot of people who can do basic or familiar jobs that have low expertise. So, it is good to be expert in a skill to increase the demand of your work and rate. It doesn't matter how easy it is for you, but it does matter how many people can perform the same task.



#### 4. Effectiveness

The quality of output varies depending on who made it. So, the minimum quality of the result would be that it just works. From that line, your work would have large additional value if it can satisfy users. It can get media coverage, or something alike. You need achievements to prove that they can trust your working skills.

#### Don't sell yourself cheap

You can even add a reason for the client to trust you, for example by keeping the price a little low, instead of charging it 3 times higher, although you can finish the work 3 times better/faster. But don't sell yourself too cheap or try to fit the client's budget. This will make both the parties unsatisfied and generate poor quality. If the client does not offer your expected budget, you can suggest them to drop some requirements to make it negotiable. While setting up the price, look into these metrics.

Criteria tells you the proper way to go

If you want to earn more income in less time, you should become more efficient and flexible, get specialized, and accumulate more achievements.

What are Soft skills?

Soft skills are the personal attributes, personality traits, inherent social cues, and communication abilities needed for success on the job. Soft skills characterize how a person interacts in his or her relationships with others. They are harder to measure and evaluate.

Soft skills include attitude, communication, creative thinking, work ethics, teamwork, networking, decision making, positivity, time management, motivation, flexibility, problem-solving, critical thinking, and conflict resolution.



#### Calculate hours

### How to find hourly rate?

There is no formula or perfect way to calculate price. You charge one client less and another client more, it is not unethical. If a client likes your work and wants to hire you then price doesn't matter, he/she will hire you for sure.

While setting up price, consider the below mentioned points:

- 1. Determine your annual salary
- 2. Calculate the expenses
- 3. Refigure your annual salary
- 4. Estimate your billable hours
- 5. Figure your hourly rate
- 6. Self-assess yourself based on expertise, experience and quality of work.

# How to reduce work hours?

Always make realistic plans and make sure to do the tasks on time. Select the time that suits you best, be specific about when to start or finish and how many breaks to take.

#### Don't take more work than you can handle

Always keep realistic expectations before accepting work. Don't take work that you cannot complete properly and deliver on time. There is nothing wrong with saying no to your clients, once in a while. You can tell them that your schedule does not permit you to do his work that time. They will understand it surely.

# **Communicate through email**

Use email as communication medium because it will save your time. It is efficient to track the project, feedback and sending or receiving files.

#### Work over the weekends

There are always plenty of time available on weekends so schedule your big and high value projects on weekends, so you can complete them properly.

#### Fixed price vs hourly rate



In hourly projects you are paid for the number of hours you work. You are paid according to the hours you spend while working. It is effective if the project is long term, or if you and the client are not sure about the duration.

In fixed price projects you can set a fix amount of price for the deliverable. It is best option for a project in which you know clearly about the deliverables.





### How to manage time?

## **Employer's Expectation**

It is necessary for you to fulfill the employer's expectation. These things need to be considered for meeting client's expectations:

- Best professional behavior
- Quality work
- Timeliness

#### **Time Commitment**

Time commitment is very important in Freelancing. If you neglect it, client will not come back, and will not recommend you to other employers. Always make realistic plans and make sure to perform the tasks on time. You can consider these things for on-time delivery:

- Switch off your phone
- Self-discipline /Make to do lists
- Track your time using time management tools
- Minimize distractions, e.g. avoid social media TV etc.
- Breakdown your work in smaller tasks
- Save everything that is relevant to your project and go offline.

"The common man is not concerned about the passage of time; the man of talent is driven by it."

- Schopenhauer

#### **Time Management Tools**

There are many time management tools available that you can use to perfectly manage your time. Some of them are mentioned below:

- 1. Time Doctor
- 2. Rescue Time
- 3. Timely



- 4. Top Tracker
- 5. Freckle





#### Work life balance

If you keep yourself strong and healthy, then you can do better work. Don't value work too much that you forget about yourself. The more you work, the more you can earn, but keep it in mind that work is for you, you are not for work.

"Success is not just making money. Success is happiness. Success is fulfillment. It is the ability to give."

Here are some tips for maintaining your work life balance:

- Clock yourself
- Remain social
- Don't value money over relationships
- Switch off all gadgets
- Engage yourself in family discussions
- Do not over commit
- Understand the importance of time

"You will never feel truly satisfied by work until you are satisfied by life."

# Find your work-life balance

Don't compare your life with others because everyone has their own responsibilities and daily routines. Mostly people don't prefer their private life over their career. Your family and partners are the one who are giving you comfort and security. If you are a Freelancer and work in front of a monitor all day, your body will be stressed. You should try various outdoor or relaxing activities.



#### Eat healthy

Your diet must fulfill your body requirements. A healthy and balanced diet is important to prevent you from becoming overweight or vice versa. Take enough fruits and vegetables to get your vitamins, eat fiber-rich whole grain products for an optimal digestion.

#### **Fun activities**

Say yes to fun trips, activities, or social outings. To break out from isolation, you simply start outing. Discuss things except work and do endless talks with friends to overcome stress.

"Life will always get busy, make time to do the things you love."

#### Don't Settle for less

Say no to business projects those don't pay you well or make you stressed out. Don't take low paying projects which demand a lot of time and energy. It will affect your time and mental peace. It will also affect the quality of your work.





# Freelancing behavior

It is important to understand the freelancing behavior of others of your field to become a successful freelancer.

Following are the points those are to be looked into:

- 1. Preferences
- 2. Time zone
- 3. Demographics
- 4. Working techniques
- 5. No. of working hours
- 6. No. of hours to be given at night

There are a few random statistics from a very well-known site i.e. Design Crowd:

- 1. 55% of the freelancers love to pick their own working hours.
- 2. 20% of the freelancers take the advantage of flexible working hours.
- 3. 70% of the freelancers are aged between 18-35.
- 4. 31% of the freelancers quitted their past jobs to become a full-time freelancer.
- 5. 28% of the freelancers manage their jobs and freelancing careers side by side.
- 6. 27% of the freelancers started their careers from Freelancing itself.
- 7. 61% of the freelancers choose freelancing because they can choose the work that excites them.
- 8. 20% of the freelancers choose freelancing for managing their work-life balance.

Infographics are important in freelancing, so you can understand the trends better and give tremendous performance.



### Setting project scope in the beginning

Project scope is the part of project planning that involves determining and documenting a list of specific project goals, deliverables, features, functions, tasks, deadlines, and ultimately costs. It is what needs to be achieved and the work that must be done to deliver a project. You always decide project scope in the beginning of the project to avoid any problems in future. If you do not set project scope at the start of the project, you may lose your money, time and client too. There are some factors that you decide in the beginnings:

#### 1. **Timeline**

You should always decide a project timeline with your client. Always finalize the important milestones and tasks of the project. The size and structure of a project timeline naturally depend on the project being described. A project timeline can be highly detailed, with hundreds of tasks and subtasks, or very simple, listing only a few deliverables and deadlines. Regardless of how it is constructed, a project timeline needs to capture the following key pieces of information:

- The list of tasks to be completed Sara Jahan Hamara
- The dates on which the tasks need to be complete
- The expected duration of each task
- Dependencies between the tasks

#### 2. **Price**

Always decide project price with a client at the start of the project. If you do not decide the price of your project in the initial discussion, you may lose your money or work too.

#### 3. Expectations of client

Always understand what the client expects from you and what you are going to deliver at the end of the project. Sometimes, the client's expectations are very high towards you, and you cannot fulfill his/her requirements. As a result, client demands his money back at the end of the project, and you lose your money, time and effort.



### Lack of client's response

Client response is very important for a freelancer. Most of the times you are bidding continuously, but the employers aren't responding you back, or at times they leave a message and never reach back to you. Also, in the worst cases, the client places an order and disappears, leaving your hard work unpaid.

Most of the times you have to wait for the employers, but at times if he/ she never responds back or doesn't pay you after the project, it is recommended to report his/ her ID to the support team of the freelance marketplace. This might help you get or recover your payment. Even if not, still the employer's ID is removed, and you as well as others are prevented from further losses and frauds.

It is important to keep your discussions on the message boards of the freelance market places for a safer and secure work experience. If you switch to any other mode of communication, at the time of dispute/ fraud you will be out of proofs and will not be able to convince the marketplace for your unfair loss.



#### Job selection

Job selection is very important phase of Freelancing. You have very limited or no free bids on Freelance platforms, so they should be utilized wisely. There are a few things to be considered for job selection.

Firstly, you have to search the jobs related to your skills. Then browse through the jobs and select your preferred jobs. Next, you need to verify your employer's:

- 1. Payment method
- 2. Previously awarded jobs
- 3. Payment history

These criteria should be fulfilled by any reasonable employer. Any relevant job with this kind of employer is good to be considered.





# **Bidding on the right project**

After job selection the next important step is bidding on the right project. It is important for you to realize that even if the employer and job are authentic that does not mean that you should go for the project, you should consider other factors too.

On freelancing platforms, you have very limited bids. Neither those free bids nor the paid bids are to be taken lightly or waste, so you should look into the detailed aspects of the job from our side too.

You should read the project details carefully and then honestly evaluate yourself that whether you would be able to perform the task right and on time or not. Because if you take the project not by going into its details and not determining your capabilities, you might be at loss. You will not be able to complete it, or satisfy the client, which might result in order cancellation or bad reviews.



### Identifying fake vs original projects

We have already discussed this in the previous videos about the fake and original projects. It is important to not only carefully analyze the employer's profile or feedback, but also carefully evaluate your own self. While opting for a project, you should honestly evaluate your capabilities before causing some sort of trouble for yourself or Pakistan. Also, from employer's side you need to verify his identity.

But the selection criteria do not end here, you should also carefully read the job description provided by the employer as it says a lot about the employer authenticity. When you are reading the description, you will most of the times realize if the project is just posted vaguely or if it is some serious employer or job. This will save you from maximum trouble on the freelance platforms.





#### **Asking questions**

After knowing the difference between a fake and an authentic project, and finalizing the project to bid on, the next important step is to ask questions from your client/employer.

In the freelance marketplaces, there are two things to be considered while applying for a project:

- Cover Letter
- Asking Questions

Guru.com provides you an additional privilege to ask questions from your employer on a paid account. On Upwork, you write a cover letter and ask questions within the cover letter. You can also prepare a PDF file with your questions and can upload it as an attachment while applying for a job.

# **Importance of Asking Questions**

In the freelancing marketplace, a freelancer does not have any privilege to open a private message board (PMB). When you ask questions, then there is a good chance of the employer to reply and open the PMB for you. Once an employer opens the PMB, there is a greater chance for the freelancer of wining the job.



### Importance of professional response to the project

Professionalism is the only thing which sets the tone for your success in every field. If you are a professional freelancer, you must:

- manage your time,
- manage to provide the deliverables as decided with the employer,
- ask important questions related to your project which can help you in successfully completing the project, and
- deliver your project within the agreed timeframe.

# **Environment for professional work**

When you set up a professional work environment around you, there is no way you won't be able to act professionally.

On the freelance marketplace, when you bid on a project, your professionalism is the only thing which employer notices. You need to:

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- Be respectful
- Be hardworking
- Have positive energy that attracts an employer to engage with you

There are five points to remember for giving a professional response to a project:

- Be courteous
- Stick to the point
- Mention your professional experience
- Mention your past work (portfolio, industry, etc.)

Your employer may be seven oceans away. You mostly don't have face to face interaction with your employer, so the only thing from which you can develop the interest of an employer is by a professional response. This is how you set up the tone to grab employer attention.



# When to put a premium bid?

Identification of a project to use premium bid requires experience. You can't use the premium bid on every project, because it gets costly for you.

# Benefits of a premium bid

- Your bid will be at the top of the list as compared to normal bids, so the employer will see your bid on the top.
- Client considers that if this freelancer investing money to bid on my project then he is serious about my job and will seriously do the job.
- You can open a PMB (on Guru.com).
- Once PMB opens and communication starts, there is a greater chance to win the job for the freelancer.

# When to use a premium bid

- Project brief should resonate with your skill set Sara Jahan Han
- Project value should be great



### High Priced project vs low price project

Choice between high or low value projects is vital because as a freelancer you can't waste your bids by bidding on every project. It costs you money on most of the freelancing platforms after a certain limit.

For explanation, let us take an example of two graphic designing projects. Both projects are of Logo Design but of different value. One has a price of \$50, and second is for \$250-\$500. You should bid on the second job even if the payment method is unverified, after verifying that his project brief is authentic. To verify the employer, make sure that the employer:

- is providing his organization's name
- is providing URL of his website
- is using the previous logo for some years (if he wants to redesign the logo)

It proves that the employer is authentic and serious to hire a freelancer. Although employer is new at freelancing marketplace, you should bid on this project. If we compare both the projects, and they have:

- same amount of work,
- an equal amount of time is required, and
- an equal amount of energy is required,

then you should go for a high price project.



# Traditional vs nontraditional freelance marketplaces

#### **Traditional Freelancing**

In traditional freelancing,

- i. The client posts a project
- ii. You as a freelancer bid on the project
- iii. Client after seeing your profile and bid response, initiates communication
- iv. If both the parties agree on the project's terms, then the employer will hire you.
- v. After successful completion and delivery of the work, the client releases the payment.

# **Traditional Freelance Marketplaces**

- Upwork.com
- Freelancer.com
- Truelancer.com
- Guru.com etc.

# **Non-Traditional Freelancing**

In non-traditional freelancing,

- i. You as a seller/freelancer offer your services (gigs)
- ii. Buyer/client visits your gig
- iii. He purchases your service (gig)
- iv. You deliver the order after completion of work.

### **Non-Traditional Freelance Marketplaces**

- Fiverr.com
- PeoplePerHour.com (Mixture of traditional and non-traditional)

In non-traditional freelance marketplaces, you don't have to bid on a project.

For bidding, you have to:

- understand employer's psychology
- understand the importance of business development
- identify fake and authentic project etc.



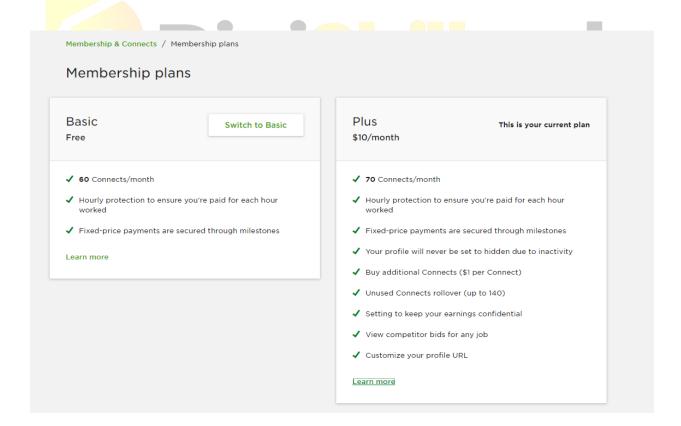
# Upwork

Upwork is one of the largest freelance marketplaces. It is a merger of two renowned freelance platforms, Elance and O-Desk. There are two types of jobs available on Upwork:

- Fixed price jobs
- Hourly jobs (tracked by Time Management Software)

There are a lot of jobs available in almost every category. You can explore all these categories in the home tab. For signing up, click on the sign-up button and put your credentials and get started. There are two types of membership plans available for freelancers:

- Basic
- Plus



Also, there are three type of freelance accounts on Upwork.



- Basic
- Plus
- Business

Each option includes access to Upwork's large pool of top-quality freelancers. Choose the level of service you need.	Basic The essentials to start hiring, today.	Plus For teams looking to stand out to quality talent and scale hiring fast.	Business For businesses looking for a flexible talent solution that scales with them
	Free* Select Basic	\$49.99/month*  Select Plus	\$499/month**  Contact Us
Verified freelancer work history and reviews on Upwork	<b>✓</b>	~	~
Safe, easy payments	<b>✓</b>	<b>✓</b>	~
Built-in collaboration features	<b>✓</b>	<b>✓</b>	~
Upwork Payment Protection Plan	<b>✓</b>	<b>✓</b>	~
Customer Support	<b>✓</b>	Premium	Premium
Reporting	Transaction details	Team reporting	Company reporting
Job post and talent sourcing assistance		~	Advanced
Dedicated account management		~	Advanced
Invites to freelancers	3 per job post	15 per job post	Unlimited
Featured Jobs upgrade		~	~
Consolidated invoicing and billing			~

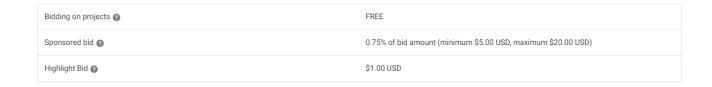


#### Freelancer

Freelancer.com is the world's largest freelancing and crowdsourcing marketplace by number of users and projects. It is among the pioneers in the field of Freelancing. Daily hundreds of employers post their jobs on the platform and hire the freelancers according to their demanded skill.

Freelancer unlike other freelancing sites, provides an opportunity to the freelancers to view the jobs without signing up on the site. Also, during sign up it gives you an option of signing up with your Facebook ID., instead of going into lengthy registration process. Furthermore, it keeps you up-to-date and on-the-go with their time tracker and mobile app (for Android and IOS). It provides its users 3 kinds of bidding options:

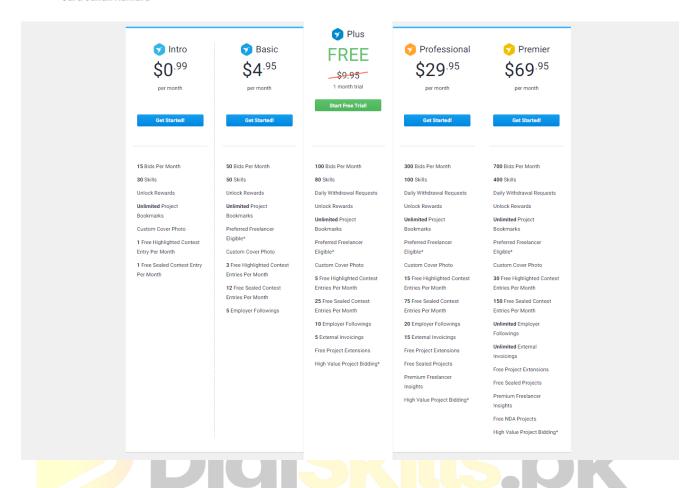
- Bid
- Sponsored bid
- Highlight bid



Other than this it provides various membership plans for the Freelancers, which are listed below:

- Intro
- Basic
- Plus
- Professional
- Premier





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