



ESTABLISHING YOUR FREELANCE BUSINESS 101

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LESSON #2

Planning Your Business Strategy

As with any major life venture, planning can mean the difference between success and failure. It can certainly affect your degree of success and how quickly you achieve your goals. Without a formal plan, you may end up making crucial decisions in a haphazard manner, which could put you on a different path from the one you truly want.

Following are several things you may wish to consider as you plan your business strategy.

Analyze Yourself

Freelancing isn't for everyone. To be successful you have to be willing and able to all of the following:

- prioritize tasks
- manage your time
- work on multiple projects simultaneously
- make yourself work even when you don't feel like it
- meet deadlines
- market yourself and your services
- relate well to clients (and other editors)
- have a positive attitude (at least most days) toward your career
- keep accurate paperwork and records (or hire someone to do it for you)
- maintain confidence in your abilities and express that confidence to others

Of course, to be a successful freelance editor, you also have to have good editing skills. But if you do all of the above things, you can learn how to edit.

Assess Your Qualifications

What kind of material are you qualified to edit? Are there specific types of editing you would be especially skilled at? Do you have experience in stage plays/screenplays, college term papers, business plans, technical writing?

Writing for children is quite different from writing for adults, and different age ranges require different writing styles.

Novel writing requires knowledge of specialized techniques in areas like characterization, point of view, dialogue, setting scenes, creating conflict and suspense, “show, don’t tell,” story arcs, active vs. passive verbs, etc.

The various genres of fiction—romance, science fiction, historical, etc.—also have their own unique rules, as do the various types of nonfiction books (self-help, how-to, personal experience, etc.).

Personally, I don’t recommend editing any types of writing you haven’t learned how to write yourself.

Decide What You Will (and Won’t) Do

What kind of clients do you want to work with? Authors (aspiring, beginning, intermediate, advanced)? Publishing houses (mainstream/subsidy)? Commercial businesses? Other freelance business owners (Realtors, for example)? Individuals (doing résumés, perhaps)? College students?

Do you want to work exclusively with Christian clients/Christian-themed manuscripts? Do you want to place a limit on the amount or level of sex, violence, profanity, etc.? Are you averse to any particular genre or topic? What if you’re asked to edit a horror novel? Or an article for *Playboy*? Or an exposé on the intimate details of the lives of Hollywood actors? Do you prefer sweet, simple romance stories? Or do you want to work on books that deal with the grittier side of life?

Do you wish to work with just fiction, just nonfiction, or both?

What are your unique specialties and interests? Are you better at overall evaluations/critiques, line-by-line edits, or basic proofreading?

Do you prefer handling one big job at a time, or can you juggle several projects at once?

Will you want to edit on hard-copy pages, electronic files, or both?

Give these questions careful consideration, as the type of advertising you do will depend on the type of client you want to target and the work you wish to offer. (More about that in the next lesson, “Marketing Your Business.”)

Think about Your Personal Goals

What do you hope to accomplish with your business? Is this something to keep you busy while the kids are in school? A way to earn a little extra spending cash to supplement your mate's income and maybe splurge on a vacation or your favorite hobby? Or is this how you want to earn your bread and butter?

Evaluate Your Time Commitments and Availability

Do you plan to freelance part time or full time? Maybe your goal is to start part time and work up to full time later if things go well. If that's the case, how will you know when you can quit your day job?

A lot depends on how much money you need to make from your business. (More about that in the next step.)

Another consideration is how much time you can devote to your business. What existing commitments do you have with family, friends, church, etc.? How much time does each one require in a typical week? Month? Year? Which ones can you (and do you want to) get out of? Which do you need to plan around?

If you're a stay-at-home parent or single parent trying to juggle freelancing and your family, you may have to give up some free time or time with your kids to focus on building and maintaining a full-time career. How much time will you want to devote to each?

Consider Your Financial Requirements

Freelancing is not steady work. You don't get paid on the first and the fifteenth of every month. Do you have another source of income to pay your bills? Maybe a day job or a gainfully employed spouse?

If you've got a good-paying job, you may want to consider setting aside a certain amount out of each paycheck and putting it into a "freelance business account." Then set a specific monetary goal. When you've accumulated enough to cover the necessities for at least six months, start drafting your resignation letter. When you've got enough for a full year, turn it in!

If you don't already have a good-paying job, you may want to consider doing something else to provide supplemental income while you're working to establish your editing business. You could get a part-time job, maybe in a library or bookstore. Or you could do other freelance work, like copywriting (back-cover copy or newsletters for local businesses, for example), mobile notary services, direct sales (Thirty-One, Mary Kay, Tupperware, Pampered Chef, Creative Memories, etc.), childcare, or tutoring (of adults or children) in your home.

Get the Necessary Equipment and Supplies

To be a successful freelancer you need to have the following:

- A computer with Microsoft Word

The majority of the publishing world uses Microsoft Word. If you don't have it, you won't be compatible with a vast number of clients, and their nonWord files won't be compatible with most publishers. WordPerfect can convert to Word files pretty accurately. But other programs may not convert perfectly, especially if you use Track Changes or have extensive formatting in a document.
- High-speed internet access (with a good pop-up blocker)

When you need to do research for a manuscript, you want to be able to do it quickly and easily. If you're charging clients by the hour, you can't expect them to pay extra simply because you don't have the latest technology. And if you're charging by the page, you'll end up making less per hour if your computer's too slow.

Without a pop-up blocker, you're going to tear your hair out with all those ads! Plenty of free blockers are available.
- Email with antispam and virus protection

You will do most (probably all) of your editing work on electronic files sent as attachments. If you don't have a good virus-protection program, you may inadvertently open an attachment you *think* is a client's file, only to find out too late that it's virus-loaded spam. That can eat up a lot of valuable time.
- Phone with answering machine (or voice mail), caller ID, and call waiting

Even though most of your client communication will be done via email, some clients prefer to use the phone. They need to hear the voice of the person they're working with and to verbally explain what they want.

Caller ID can be invaluable. If the phone rings while you're in the middle of a project, you'll want to know if the call is from a client, a potential client, a friend, your spouse, or a telemarketer. If you end up with an annoying client who calls you far more often than you want, you may choose to let your answering machine or voice mail pick up some of the calls.

If you're on the phone with one client and another one tries to reach you while you're chatting, call waiting can be a tremendous benefit. That way you can put one call on hold, answer the other, and not miss either one.

Of course, if you have a smartphone, you'll have all those features.
- Reference books

If you're planning to edit manuscripts for authors, you will need to own copies of all the reference books used by publishers today. The absolute essentials are the following:

 - *The Chicago Manual of Style*, 17th edition (for books and popular-style magazines)
 - *The Associated Press Stylebook* (for journalistic-style articles)

The book is updated annually; the online version is updated more often.

- *Merriam-Webster's Collegiate Dictionary*, 11th edition (for books)
- *Webster's New World College Dictionary* (for journalistic-style articles)
- *The Christian Writer's Manual of Style*, 4th edition (for Christian publishers)

This has been updated, so be sure to get the 2016 edition.

Make sure you always have the most recent editions, because some things do change from one printing to the next. Many of these resources are available online, some for a fee. [The Christian PEN](#) offers its members a discount rate on *CMOS Online*.

- ***Proofreading Secrets of Best-Selling Authors***
Kathy Ide's book *Proofreading Secrets of Best-Selling Authors* highlights some of the most common mistakes I've seen in the manuscripts I edit. In addition to tips from multipublished authors on catching typos, inconsistencies, and inaccuracies, there are sections that address punctuation, usage, grammar, and spelling according to the industry-standard guidelines. (*Note: This book follows the 16th edition of CMOS, so it is outdated.*)

- **Bibles**

You'd be surprised how many people quote Scripture from memory in their manuscripts and get it wrong—at least miss a punctuation mark or have the capitalization incorrect. And a lot of people don't own the most recent edition of the Bible version they're quoting from, and even those change a little from one printing to the next.

Online Bibles are available on a number of websites. They're convenient but not always accurate.

If you're going to edit for authors, you can suggest that they look up their own Scripture quotations. However, if you're going to work for publishers, they will want you to do that. And they probably won't want you to rely on the online editions.

You could have on hand a printed copy of every Bible version in existence—or at least the most popular ones. Or you could wait until you have a job that requires a hard copy of a particular version and get them as you need them.

Set Specific Goals

Write down your three most important long-term business goals. This may be a dollar amount you wish to make. It may be to work your way from part time to full time, or to quit your day job and support yourself on your freelance income alone, or to earn enough money for your family to take a vacation to Hawaii every year. Your goal may be to make a name for yourself at publishing houses so you'll have an easier time getting your own book published when you have it ready. Or it may be to turn enough of a profit so you can claim your office expenses (and writing-related expenses) as deductions on your taxes. Maybe you want to improve your own writing by working on other people's manuscripts.

Whatever your goals, be as specific as you can. For example, instead of writing, “I want to make a lot of money,” identify an annual dollar amount you’re shooting for. Instead of “I want to be a good editor,” you could say, “I want to become known as the best editor of romance novels in the business.” If you wish to broaden your horizons, you could say, “I want to edit at least one self-help book, one devotional, one suspense novel, and one cookbook every year.”

Next, come up with three specific ways to make each goal a reality. For example, if one of your long-term goals is to make a certain amount of money in a certain number of hours, you may want to research the types of freelance work that pay that amount. If you want publishers to notice you, you’ll want to target them specifically, perhaps through writers’ conferences and by direct contacts. If your goal is to become the best novel editor you can be, your plan may include steps like reading books on writing and editing fiction, taking online courses or local college classes, etc.

If your goal is to make the best use of the time you spend freelancing, you may want to research higher-paying markets, or learn how to work more efficiently through the use of technology, or make a name for yourself so you can spend less nonbillable time marketing your services.

If your goal is to support your writing with freelance-editing income, make sure you set aside an appropriate number of hours per day (or days per week) to spend on your writing.

Summarize Your Overall Plan

It can be extremely helpful to put your decisions into clear, precise words and print them out. This could take the form of a one- or two-sentence (or one- or two-paragraph) description of your overall goals or a bulleted/numbered list. Or you could write a full-length “mission statement” for your business. Your mission statement may include a favorite Scripture verse that has special meaning for your career hopes, dreams, and aspirations.

You might want to record the date on your calendar that you “officially” started your freelance business (using whatever means you like to determine what that date might be—the first day you worked with a paying client, the day you received your first check, or maybe the day you made the decision to start freelancing). Every year, make it a point to reread your full-length mission statement to remind yourself of your goals (allowing yourself the freedom to revise it as you go along).

When you do your annual review of your mission statement, you can evaluate how far you’ve come with your business since the previous year. If things haven’t gone the way you hoped, you may want to do some reevaluating. If things have gone well, celebrate in style and treat yourself to something special to mark the occasion!



LESSON #2 ASSIGNMENTS

To receive a Certificate of Completion, you need to complete at least two assignments from each lesson.

Assignment #1. Consider your personality, qualifications, and preferences.

Review the first three sections in this lesson and write out a description of your background, preferences, and self-imposed limitations. Determine your “target market” (the clients you want most to reach) and your specialties (what you plan to offer these clients).

Assignment #2. Evaluate your goals and commitments.

Consider what you want to accomplish with your freelance business. Come up with a chart of how much time you would like to spend (for an average day, week, month, and/or year) on your various commitments (family, friends, church, etc.) and how much time you’d like to spend on your freelance business (ideally). Make sure your totals don’t add up to more than twenty-four hours per day, seven days per week!

Assignment #3. Evaluate your financial requirements.

Determine how much money you would like to make with your freelancing per month or year. Compare that to the number of hours per month or year you anticipate spending on your business. Divide to figure out how much per hour you’ll need to charge (taking into consideration the number of nonbillable hours you’ll have to put in as well as about 15 percent off the top for income taxes).

Assignment #4. Get the equipment and supplies you need.

Make a list of the items mentioned above that you don’t already have. Come up with a plan for how and when you will obtain them. Feel free to add anything else you believe could be helpful for your business.

Assignment #5. Identify your goals and your plan.

Write down your three most important long-term business goals. Then write down three things you can do to make each goal a reality. Share your plan with the group if you feel comfortable doing so. (If not, I encourage you to share this with your spouse or a close friend.)

Assignment #6. Prepare a mission statement.

Come up with a one-sentence or one-paragraph mission statement/business plan. Share it with the group if you wish. You may want to print and possibly frame the shorter statement and keep it near your workstation (perhaps in conjunction with the prayer for your business that we talked about in Lesson 1). Keep the longer, more detailed mission statement on file to review once in a while (perhaps every year on the anniversary of the day you began your business).