

Being A Freelancer Or Entrepreneur: Is It Right For YOU?

Ah, the American Dream...being your own boss.

It means you can work your own hours, make tons of money, take off from work whenever you want, pick and choose your clients, and basically live the Good Life. Right?

Not by a long shot...if that's what you think you're most likely living in a DREAM world! Have a seat, and let someone who's been living the "dream" for over 20 years give you a reality check:

If you decide to become an entrepreneur, sure, you can say good-bye to your 40-hour per week work week. However, you'll be saying hello to 60+ hour work weeks, not sipping pina coladas on the beaches of Mexico. In fact, you can pretty much say "adios" to any thoughts of a long vacation anywhere! (I'm lucky if I can get away for a DAY many times!)

When you work for yourself, you're not only doing the one task that you do best (i.e. graphic design in my case), you're also automatically signing up to be the sales/marketing department to bring in business, the customer service department to make sure everyone is satisfied (if you're lucky enough to get the business), the accounts payable department to get your invoices out, the accounts receivable department to deposit and keep track of income, the collections department when clients don't pay on time, and everything in between.

It's a daunting commitment, and you've GOT to stay on top of EVERYTHING, or you won't be in business for long!!!

No, entrepreneurship is not for the squeamish. Here are a few things that you must do effectively and regularly if you want to take the plunge:

First and foremost, **GET ORGANIZED**. I cannot stress this enough! There are SO many things you must contend with in order to run your own business, you need to make a cohesive task list, put it on your calendar, and live by it every day.

Get your name out there. Many people belong to business networking groups or trade clubs and organizations, as well as local chambers of commerce, and they swear by them. I personally have never been much of a networker. I prefer to get my name out by making cold calls on the phone. I do this DAILY. It makes no difference whether I'm slow or swamped with existing work. As a freelancer, you never want to be hit with a slow time if you can help it, although slow times are inevitable in every business, and con-

stantly making new contacts is the single best way to help prevent such slow times. If you are the type of individual who doesn't feel comfortable making new and abundant contacts, you'd better think twice about striking out on your own. Remember, when you're working for yourself, no work=no pay!

Deliver what you promise. If you are fortunate enough to bring in good business and clients, the only way to keep them (in addition to providing them with a quality product) is to get their work done on schedule, in a timely fashion. One deadline missed is one client down the drain. If you don't feel you can deliver the product on time (i.e. if the client has an extreme rush deadline), it's far better to tell them you may not make their deadline and turn down the job, rather than jeopardize your reputation by taking on the task and not getting it done in time.

Follow up, follow up, follow up. Once you've made what you believe to be is a good potential client, make sure you follow up with them on a consistent basis. I've found that many people who are "on hold" with their assignments, or are just not ready to "pull the trigger" on a job, greatly appreciate someone who checks in with them fairly regularly. If you tell someone you are going to call them in a month, make sure you call them in a month! They may or may not remember all the details of your conversation, but they will most assuredly be impressed that you continue to think of them and follow up.

Get to know your potential clients. I actually make notes about potential clients that I record every time I speak with them...everything from business details, to possible projects, and I even include personal information if it's warranted (i.e. if someone is about to deliver a baby). If you remember details about them, they are more apt to remember you when it's time to assign a project.

Stay on top of your billing. Make it a habit to send an invoice upon completion of a project. If you haven't received payment within 30 days, contact them. Don't be afraid to keep contacting them until the invoice is paid. You want to be courteous, but bill collecting is part of being in business for yourself, and must be done if you're not receiving your payment. Better yet, if you can get payment upon delivery of the job, more power to you! You may also want to ask for a down payment on your jobs, particularly for first-time clients.

Keep track of all your expenses. When you run your own business, you must keep track of every business expense...supplies, computer software and hardware, suppliers (i.e. servicemen, print houses, copywriters, etc.), car gas mileage, car expenses, insurance costs, office space cost, just to name a few. These are all deductible. Even if you work out of your home, the space you use for your office is a deduction. Keeping track of all this on a daily basis will make tax time much less of a nightmare. I keep a spreadsheet of expenses, and track them as they occur so I'm not bogged down at the end of the year. Be sure to save all your receipts as well!

Don't get distracted. Many people have great difficulty working from their homes because they get easily distracted from their work. Maybe it's the kids

or the dogs causing interruptions, or perhaps you notice the house needs major dusting. Or the laundry needs to be done. All these distractions are fine if you can keep your business focus as well. For example, I'll throw in a load of laundry, then when I'm at a good work stopping point, I'll throw it in the dryer. Then when I'm at another good stopping point, I'll take the clothes out of the dryer. One of the advantages to working from your home is that you CAN multi-task. But if you are not a good multi-tasker, you may want to rethink working at home, and get an office space somewhere else.

Keep somewhat regular "office" hours. I find that it's very helpful to more or less maintain a regular "office day" routine. Most of my clients are in their workplaces from 8-5 (depending of course upon their time zone, the hours vary), Monday thru Friday. That's when I know I will be able to most readily reach them, and vice versa. Therefore, it is beneficial to keep my "office hours" similar to that of the majority of the workforce. Working on your own enables you to tweak your hours as you wish, but if you want to stay in business, you want to make sure you are available when potential clients come calling! Believe me...you will be putting in far more than 8 hour days. You may find yourself working nights, weekends and holidays. But even if you've pulled an "all nighter," you still want to be available for your 9-5 clients...at least make sure you're reachable. Some entrepreneurs have told me that they actually get dressed in business attire to go into their home office, simply because it makes them feel more like they're "going to work." I don't feel the need to do this...you definitely don't want to see what I look like when I get in the office for the most part! I've had webcam conference call presentations where I point my webcam to the ceiling so that the people on the other end can't see me, but I can still see their presentations!! The point is, do whatever works for you...but having some sort of regular office routine is truly helpful.

Enjoy your success! Now that I've mentioned all the regimentation and organization that is required when you own your own business, you'll be glad to know that there IS an upside. When you are an entrepreneur, all the hard work and long hours are for none other than YOURSELF. When your business grows, YOU reap the rewards; when you've done a terrific job on a project or projects, YOU'RE the one to thank. When you land a remarkable client and help them grow their business, it's all YOU. And there's absolutely no greater thrill.

In conclusion, becoming a freelancer or entrepreneur is a choice that should not be taken lightly. If you are a person who prefers to have a steady paycheck, paid vacation and benefits, you will absolutely hate being in business for yourself.

Conversely, if you love an adventure and a challenge, and you despise the daily grind of a 9-5 job and have the ambition and motivation it takes to succeed on your own, becoming an entrepreneur might be your ticket to the "American Dream."