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finished at all. You have to focus on quality and value and stick to your price. Here are a few ways to do it: Weve established that the work you do is not about quantity or saving a couple of dollars, but about quality. Now you have to convey that to your client. Showcase your biggest, best projects and help your client connect all that experience on your CV with something real. Its also important that you be professional and always stick to your deadlines. Being hung out to dry is the biggest fear that clients have. Earn their trust by showing them this isnt a risk theyll have to take when working with you. Quality should be your motto. Some clients, however, wont be interested in that. You can try to convince them, but dont beat yourself up about it if they dont go along. Some clients are just looking for someone to do a lot of grunt work for a low rate. Make it clear to them that youre not that someone. Also, always remember that the best clients are former clients. They know your rates, they know how you work and if youre talking about price, they want to work with you again. Other clients that tend to go for quality over quantity are the ones that have worked with freelancers in the past. Theyve probably experienced the good and the bad its just about convincing them youre not part of the latter. Setting a minimum rate is an indispensable strategy when you find yourself being undercut by your competition. It sets a line that youre not willing to cross. A good way to find that magic number is to take the top 60 percent of your projects by pay and not go under their average amount. Keep in mind that this number is there as much for the client as it is for you. It can be easy to fall into the trap of saying okay, maybe if I cut my rate by 10% just this once. But, more often than not, it wont be just once maybe youll work with that client again, maybe somebody will find out how much they paid you and will request the same discount. Calculate a minimum rate and stick with it. Dont forget to repeat the process about once a year, your minimum should ideally go up in that period. Finally, learn when to say no. If a client isnt willing to pay what youre worth, walk away. If its a negotiating tactic and they still want to work with you, great. If not, then youre saved from having to deal with clients who value quantity over quality. A strong personal brand helps you stand out from your competitors and draws in clients who value your skills and are willing to pay premium rates. Remember, clients often choose freelancers based on their reputation and online presence. And so, beyond showcasing a polished portfolio, you need to actively engage on platforms like LinkedIn, host webinars, write blog posts, or share industry insights on social media. As stated above, clients often prefer freelancers who have an established online presence and reputation. Your online visibility reflects your abilities and so keeping them up-to-date ensures that clients see your latest work and establishments and lets them know that youre active and relevant. Testimonials allow you to show potential clients that youre reliable and trustworthy. Utilising them can significantly strengthen your negotiation position and help you stand out from other freelancers. Make it a point to highlight impactful references and showcase your expertise. In conclusion, setting up rates and deciding how to price a project for a client is a complex decision. Its important you understand the clients needs and the pros and cons of the different pricing options. Once you understand the project, you will be able to choose the best pricing method. And this doesnt have to be the same choice for every engagement. Even with the same client, you might want to use a different methodology for a different kind of project. So, select the pricing strategy that works best for each particular project. One last thing you shouldnt forget rates change, just like people do. Dont forget to reassess what you are worth now and then and check in on the market developments regularly. 42% of freelancers calculate their rates for each new project.freelancermaps Freelancer Study 2024 With time you will get better at understanding how you work (hours needed) and pricing new projects. Practice does, indeed, make perfect! You might also enjoy reading: Payments & Invoicing Pricing & Rates 4 comments

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