



8 TIPS FOR SETTING RATES

for Creative Freelancers

SEEK ADVICE



It is always wise to seek the advice and representation of an agent, talent scout who knows industry rates to negotiate on your behalf.

COMPARE WITH COLEAGUES

There are many colleagues who can help you by providing information regarding rates for different types of jobs. Also get the standard annual salary rate for your job.



TABULATE DIRECT EXPENSES

Write down every single expense that is associated for the job from transportation to telephone calls so that you know what expenses to recover, in addition to your professional rate



INCLUDE OVERHEADS

Remember to include provisions for rent, utilities and insuring equipment etc. These are called overheads.



REMEMBER YOUR STATUTORIES



Self employed individuals have to make statutory deductions and pay them over to the government. Your rates have to represent this.

INCLUDE SELF EMPLOYMENT COSTS



Many freelancers don't take into account the costs of health insurance, marketing, accounting, legal fees, retirement when setting rates.

SET A MINIMUM RATE



Once you've worked the formula, set rate that you can not work for less than. You can also set an 'expenses only' rate. Useful to know when you are asked to work for free.

KNOW YOUR WORTH



You may have a comparative and competitive advantage because of a rare special skill. Take that into account when setting your rates.

