Freelancing in medcomms

How to become a successful freelancer

MedComms Networking Event

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Why freelance?

- Flexibility
- Be your own boss, variety of projects and autonomy over which projects to do
- Less office politics
- Tax benefits as a freelancer
- More companies are open to flexible working, which can include using freelancers



Should you switch to freelancing?

Things you'll be giving up:

- Reliable, monthly salary
- Paid holiday and sick leave
- Company pension and other benefits
- Company of people!
- Regular career progression, co-ordinated training
- Other people to do all sorts of business admin now you'll have to

If you're looking to reduce your hours, could you go part-time instead? Have you spoken to your boss about flexible working?



Preparing to go freelance

Ensure that the following are in place before you hand in your notice

- Know your market and build your network continuously, it's just like setting up your own business
- Put some money aside as a cushion your income won't be reliable to start with
- Get a pension and find out about tax implications
- Market yourself well LinkedIn, Facebook, Twitter and a business website
- Consider joining a union, such as the ipse (The Association of Independent Professionals and the Self-Employed)
- Create/update a portfolio of your best work
- Make a plan what will you be doing when you're "not working"?



Freelancing successfully

- Network all the time you are now a sales/marketing exec as well as a writer or medcomms expert
- Research market rates what is your time worth?
- Plan your time carefully don't leave things until the last minute because you don't have a boss breathing down your neck!
- Plan your time carefully know when the end of your working day is and stop
- Consider a short walk before and after work no-one likes a long commute, but separating your leisure time from you work time can help you



Freelancing successfully

- Each time you complete a job, ask for a recommendation
- Don't be afraid to ask people to pass your details to colleagues/friends if they think you've done a good job
- Remember, you are only as good as your last project the communications industry is close-knit and people talk to each other which is a blessing if your work is good

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Summary

- Preparation is key!
- Have a business mindset, you are setting up your own business
- Ask yourself, are you good enough, flexible enough and financially secure enough to make a go of it?
- ► GO FOR IT!



Thank you for listening!

If you would like any further advice or guidance please don't hesitate to contact Julia Walton at <u>Julia.walton@media-contacts.co.uk</u> or call us on 020 7359 8244

Our website: www.media-contacts.co.uk

