



How to Make More Money by Scaling Your Freelance Business

You've got this whole freelancing thing down pat. Clients are steadily rolling in, the projects are actually enjoyable, and income is lookin' pretty solid.

But, you want a little bit more — to see a bit more cash while working a little less. We get it (and support it).

These are all signs that it's time to scale your freelance business, my friend. And here's how you can do it.





Table of Contents

(Jump Ahead)

- Step 1.** Assess Where You Are
- Step 2.** Set Clear Financial Goals
- Step 3.** Raise, Restructure or Add Revenue
- Step 4.** Utilize Tools to Save Time
- Step 5.** Outsource Work
- Step 6.** Measure Your Growth



Scaling Your Freelance Business in 6 Steps

There's a solid chance that, up until this point, your freelance business has been a party of one. You likely handle the client outreach, onboarding, project management, invoicing, accounting, customer service — you get the point. While it can feel empowering to know you run the entire show on your own, it likely won't be sustainable in growing your business to a million dollar powerhouse (this is us manifesting for you).

Scaling your freelance business will take a bit of strategy, compromise, and some flat out chutzpah.

Step 1: Assess Where You Are

Before you can dive head first into scaling, it's important to assess where you currently are.

Ask yourself questions like:

- What am I spending a lot of time on now?
- What would I like to spend more time doing?
- What would I like to spend less time doing?
- What about my process is inefficient?
- How much money am I making? Am I charging a fair rate given my experience?
- What services do I offer? Do I still resonate with those services?

Getting clear on your starting point will help you map out what's ahead.





Step 2: Set Clear Financial Goals

There are three types of goals: short-term, mid-term, and long-term. Short-term goals are ones you'd like to achieve in the next few months or years. Long-term goals are those you'd like to achieve in more than ten years. Mid-term goals are somewhere in between.

Here are a few examples:

- Short-term: Have a \$10k month by the end of the year
- Mid-term: Develop and market a passive offer that generates \$2k+ per month
- Long-term: Grow the business into a million dollar agency with a team of 5+ employees

Think critically about where your freelance business is headed. Use your initial assessment of where you're currently at as a jumping off point. What needs to change? What needs to grow?

Set clear, actionable goals for each aspect of your business, but especially the financial side. After all, we're tryin' to make more money, aren't we?



Step 3: Raise Your Rates, Restructure Your Services, or Add a Revenue Stream

Offering a product or service is likely a main revenue stream for your freelance business. So, the primary way to increase your income will likely be raising your rates or restructuring your service(s).

This can be simple, like raising your hourly rate from \$40 to \$45 per hour, or increasing the cost of a project from \$400 to \$500 a piece. If you want to get creative, however, consider adding an additional revenue stream such as:

A Subscription Service: Let's say you're a freelance social media manager and enjoy sourcing trending Tik Tok audios. You could create a monthly subscription for business owners, providing them with a list of trending audios each week that they can implement for their business' Tik Tok.

A Downloadable Product: A digital product, like a template, guide, or course is a passive offer — you make the product one time, but the revenue continues to flow in. Ask yourself: What questions do I get often? The answer is likely a topic about which you could develop a downloadable product.

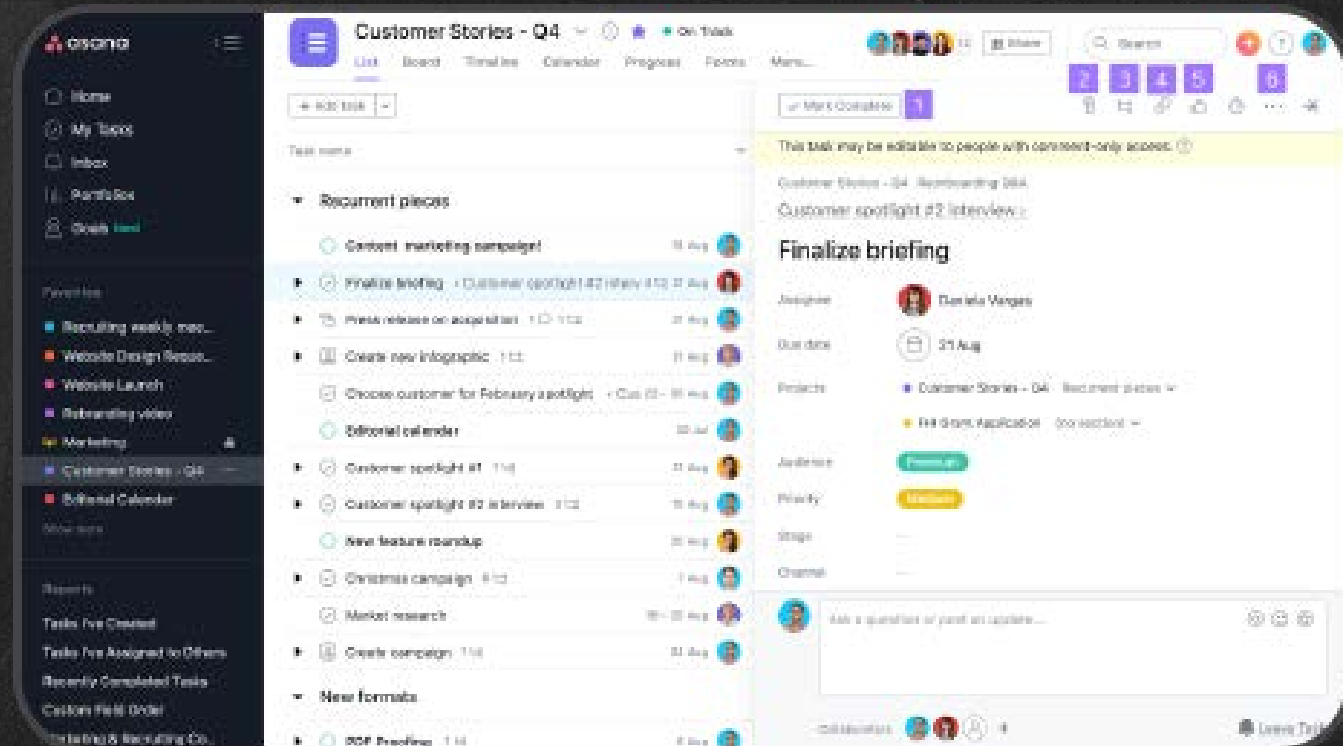


Step 4: Utilize Tools to Save Time

Managing every aspect of the business is a lot for one single person. So, rather than keeping track of everything manually, implement [online tools](#) that manage certain aspects of it for you.

For example, rather than tracking your income and expenses in a Google Sheet (we've all been there), consider using an automated software like [Boost](#). Likewise, instead of tracking deadlines on a sticky note or a Google Doc, opt for a project management software like [Asana](#), [Monday](#), or [ClickUp](#).

The less time you spend on mundane tasks, the more time you can dedicate to the money-making side of things.





Step 5: Outsource Work

If you're drowning in client requests, you know you're doing something right. That said, turning away projects can feel icky, especially if the reason you're doing so is a lack of time. It's not a bad problem to have but still — it's frustrating to turn away opportunities to earn cash.

This is a sign that it's time to outsource some work to other freelance talent. By handing the work off to someone else, you can still complete the project but save a ton of time. While you will lose a small bit of the project rate to pay the freelancer you outsource to, you'll still be able to take a decent cut without having to do much in exchange for it.



Step 6: Measure Your Growth

Scaling your freelance business will take time, and progress may not feel evident if you aren't tracking it. So, give yourself a few subgoals, and track your progress toward them.

For example, let's say your goal is to have a \$10k month by the end of the year. To reach that goal, you need to (1) raise your rates with your current clients, (2) free up time by handing over income and expense tracking to an automated software, and (3) market a new high-ticket offer.

Set deadlines for each goal, then focus on achieving them as time progresses. Check in with yourself throughout the process to ensure you're still on track.

Make sure to monitor your income closely, then use the information to evaluate your growth month-over-month. While it may feel like a slow process, tracking your income throughout your freelance career will allow you to see how your income is growing more clearly.

Want help organizing your finances so you can better scale your business?

Go to tryboost.com and sign up for the Waitlist!

