

FREELANCER'S BUSINESS BULLETIN

June 2004

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Dear Subscriber,

Welcome to the June 2004 issue of Chris Marlow's Freelancer's Business Bulletin. This issue discusses what I perceive to be the number one stress for copywriters and other business freelancers: the perennial dilemma over what to charge!

New subscribers may not know that last Fall I wrote an in-depth three-part article on how to set your rates, which was published in John Forde's Copywriter's Roundtable. It's the most comprehensive article on setting rates for the commercial writer I've ever seen.

If you're new to the Freelancer's Business Bulletin and would like a copy, simply reply to this email with "rates" in the subject line and I'll have the full three-part article sent to you.

I won't rehash what's in the articles here, but I will discuss some truths about price differences between business-to-business (B2B) and business-to-consumer (B2C) work, and lead-generation versus mail order packages.

And...this is IMPORTANT...I'll tell you where to get business freelancer pricing information that is brand new and exists nowhere else.

But for now, let's start with... ***Where The Money Is:***

For freelancers who are primarily interested in earning a very high income, it's smart to look to industries that mail very large quantities. Industries that mail very large quantities can do so only if they have a very large pool of buyers.

And consumers are a very large market, especially when it comes to certain widely used products such as face cream, vitamins, and publications.

If a company drops a million pieces whenever they mail, and they're selling the product in a one-step (mail order), then they would place a very high value on the copywriter who can get results, even if incremental. This is the arena where you'll find your most lucrative opportunities...work that can often command mailing royalties in addition to a hefty up-front flat rate.

Imagine writing a mail order package for \$15,000 and then making \$20,000 every time it rolls out to 1 million names! Of course, like practically everything else in life, the big mailers are fewer in number, representing the top of the pyramid; many smaller B2C companies occupy the middle and bottom portions of the pyramid.

Companies in the middle group (mid-size companies) are also great sources of business, paying well if not astronomically so.

Small businesses, however, often do not have the funds to pay for professional copywriting, and often don't understand direct marketing or the value of copywriting, and must be educated. A common phrase uttered by the experienced copywriter is "I don't take clients I have to educate."

The Business-to-Business Market: Unlike the B2C market, the consumer and prospect universes of businesses are usually much smaller, often occupying niches that can be miniscule indeed. In such cases, all marketing costs are scrutinized with the utmost detail, with each campaign targeting a certain ROI.

It's not uncommon for a large, well-known brand to consider a campaign a success if it brings in 15 or 30 high quality leads. (Sometimes these leads have buying power that reaches into the millions of dollars.) According to Direct Marketing Association statistics, about two-thirds of the B2B space is lead-generating in nature, with the remaining one-third order-generating.

A review of my own copywriting samples bears this out. For the

copywriter, the difference between a lead-gen job and a mail order job comes down to money.

Since it usually takes more "real estate" (space) to convince someone to "write a check now" than it does to convince someone to "raise her hand" (lead-gen), an order-generating job should pay more than a lead-gen job, and sometimes much more.

In terms of pay structure, most B2B companies work on flat rates and would find the idea of "bonuses" and "royalties" foreign. However, I have successfully negotiated pay structures that offer extra pay for goals met.

Dangerous? Absolutely. But once you have the utmost confidence in your knowledge and talents, and if you trust the company implicitly (a nailed down contract is essential for any job, no matter who they are or what they pay)... then you can do a little "gambling" and increase your potential for income, to say nothing of "upping the excitement."

How To Get Information on Pricing That No One Else Has:

If you're a serious business freelancer, it's time for you to step up to bat. I'm offering a unique opportunity for copywriters, graphic designers, and other commercial freelancers to become a part of the Freelancer's Business Bulletin Survey Team.

In one week or less I will launch a long-awaited Survey that polls at least 60 copywriters, designers, and other freelancers on the subject of freelancer economics.

For instance, wouldn't you like to know if the economy is better for your freelance colleagues in 2004 than it was in 2003, so you can compare the results against your own experience? And wouldn't it be nice to know what others are charging per hour? Or per job?

By becoming a member of the Freelancer's Business Bulletin Survey Team, you'll discover the economic TRUTHS about freelancer income that have been hidden for so long, and you'll have access to information on freelancer economics

that exists nowhere else!

And remember, the larger the team, the more reliable the data.

If you want to know what to charge, then you owe it to yourself to become a FBB Survey Team member! Simply send an email to chris@chrismarlow.com and put "survey" in the subject line. In the body, state what kind of business freelancing you do (e.g., "copywriter," "designer," "white paper writer," etc.) Your privacy is assured and the Survey data keeps all responses anonymous.

So join now, and get the Survey results at no cost every time you participate in a Freelancer's Business Bulletin Economic Survey. (When these Reports become available to non-survey participants, there will be a charge reflecting the high value of the data.) So join the Survey Team now!

Other Important Stuff: - Send this newsletter to your freelance friends! The Freelancer's Business Bulletin was conceived for copywriters, but contains the same information any business freelancer can use to build their business.

Got a burning question about some aspect of building your freelance business? Send it to chris@chrismarlow.com and it may become a newsletter topic!

Did a friend send you this newsletter? Get your own subscription at <http://www.TheCopywritersCoach.com> where you'll also get the valuable complimentary Report, "The Secret to Successful Projects Every Time - Guaranteed!"

To your freelance prosperity,

Chris Marlow

PO Box 3081 Rancho Mirage, CA 92270
Phone: 760-837-9606
Fax: 760-406-6200

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Veteran freelancer and award-winning copywriter, Chris Marlow has written for the nation's leading businesses for 20 years. She also offers business coaching and master-level copywriting to new and aspiring copywriters and other business freelancers who want to accelerate their success.

Check out the benefits of coaching at <http://www.TheCopywritersCoach.com>

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