

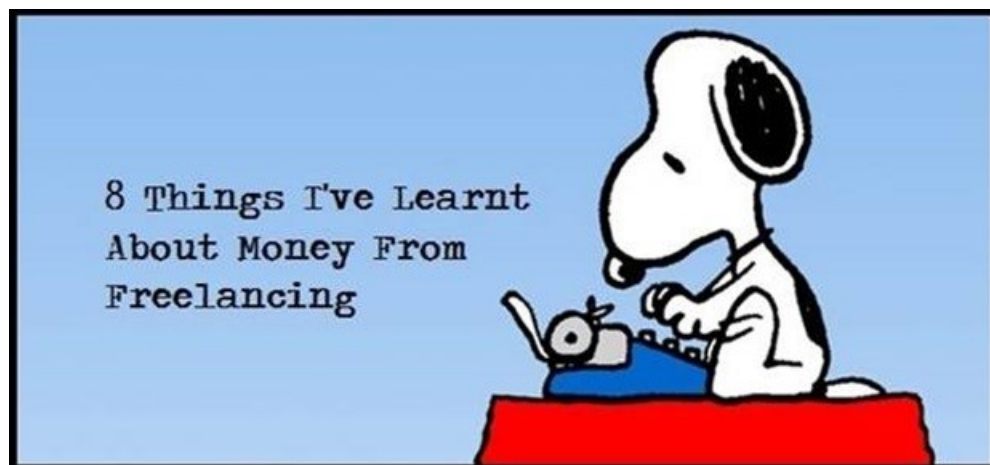
# Eight lessons freelancing taught me about money

By [Alex J Coyne](#)

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"If you wrote something for which someone sent you a check, if you cashed the check and it didn't bounce, and if you then paid the light bill with the money, I consider you talented." - Stephen King

Freelancing (or writing full-time) seems like the writer's dream, but many are too scared to take the leap. Right there on the map, scrawled in the blood of those who tried and failed before you, it says: **Here be dragons.**



Having been dependent on freelancing for the past five years, I can tell you it's worth it if you push through - where else will you have the freedom to write where, when and as naked as you want?

Here's what freelancing has taught me about money:

**1. Your words (and ideas) are worth cash.** Do you believe in your own writing enough to sell it? Writing a pitch is like selling a vacuum cleaner during a late-night infomercial: You have to convince a potential buyer that they need what you have on offer. This takes a fair amount of guts, neatly arranged on the page end-to-end and one line after the other, as well as a thick skin - rejection is part of the business.

**2. There's no paycheck.** Saying goodbye to the end-of-the-month paycheck is both liberating and terrifying. Once you freelance, there's no more paycheck: Money comes in bursts. Sometimes it flows in like a gushing fountain in the middle of the desert; other times it trickles, like that annoying leak you can't afford to fix yet. You get used to it. Eventually.

**3. It's what you put in.** If you half-assed it this month and sent out half the pitches you normally would, got up past eleven and only worked for an hour per day, you'll feel it in your pocket. Simply, the more work you put in, the more you will get out.

**4. Prepare for the bad months.** There will be good months, and there will be bad months - also horrible, terrible and great months. Use the good ones to prepare. Friend and author Holly Lisle not-too-fondly refers to these as the "canned bean months" - and that rings true. When there's a bit of extra money, don't go nuts: Save it up for when you'll inevitably need it.

**5. Learn to budget, or suffer.** Do you work according to a strict budget? If not, you will. You'll have to learn how to stretch your money and make it work. You can afford a thousand for food this week? Good - stick to it. You'll also have to cut down on some your vices - cigarettes, booze, coffee, and the dirty weeklies with the good articles... Can you really afford them this month?

**6. The bank is your best friend, or your worst enemy.** I've quickly learned to have a personal relationship with the bank: I rely on them to get paid by clients and to pay my own, and I've relied on them for loans to get us through the middle-month slump. If money is going out early, or coming in late, I make sure they know about it. Your bank should work for you, not the other way around - so make sure you pick one that works with you, and be sure to ask how they handle freelancers.

**7. Hoard your nuts for winter.** It's good to have some savings money stashed away before you even consider taking the leap to freelancing. Hell, it's great even if you don't. Again: Save when you can, for when you can't. Cars get stuck in snow, the kids get sick on a Saturday, the cat gets stuck up a tree and you have to pay the neighbour's kid a hundred to get it down... Your savings can save your skin.

**8. The taxman cometh.** As a freelancer, your responsibility towards the taxman changes. It varies from country to country, but here is a good guide from [The Media Online](#).

Guard against the dragons. As fellow-freelancer Helen Ueckermann puts it, the key to successful freelancing is learning how to manage your finances so that your mother doesn't have to keep bringing you peanut butter sandwiches by the end of the month. Getting there...

## ABOUT THE AUTHOR

Alex is a South African author, freelance journalist and language practitioner. His work has appeared on blogs and in national and international publications. He can be found at his [\[https://alexcoyneofficial.wordpress.com/ blog\]](https://alexcoyneofficial.wordpress.com/).

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