I'm thinking about going freelance, but don't know where to start…
A check-list for those considering consultancy

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As a result of the impact of Covid-19, many people may be looking at their career options. For those considering a freelance route, I thought it might be useful to share what I've learnt on my own journey over the past two years.

Business basics

Read HMRC guidance on working for yourself
https://www.gov.uk/working-for-yourself

Register as a sole trader with HMRC (or as a Ltd Company if you choose to)
https://www.gov.uk/log-in-file-self-assessment-tax-return/register-if-youre-self-employed

Register for VAT (if you think your turnover will exceed the £85k threshold in your first year of trading)
https://www.gov.uk/vat-registration

Set up a business bank account
I use: https://getcoconut.com/ but many others are available. This one is good because it also provides me with a way to generate invoices

Income and Expenditure
Set up a spreadsheet to track income (or appoint an accountant if you've decided on a Ltd Company). A clear picture of monthly business related income and expenditure will be needed for your annual tax return. Some bank accounts can also help you to track and categorise expenses

Understand HMRC guidance re self-employed expenses
https://www.gov.uk/expenses-if-youre-self-employed

Get insured
Some clients will not work with you unless you've got Public Liability and Professional Indemnity insurance in place. I used https://www.policybee.co.uk/

Contracts
Set up a standard contract/agreement for the work you will do with clients

Register your website domain name and set up host (if you choose to go down this route)
Find something that describes who you are, what you do and will optimise natural search. I used https://uk.godaddy.com/ You may also need to separately source a data Privacy Policy for your site.

Put something in place to help you track projects; tasks and progress
I use the free version of https://asana.com/home

Put something in place to help you manage your contacts/mailing list and journeys (CRM)
I've managed just fine without this, but it may be something you want to consider. Lots of options.

Set up a way in which you can take online payments
I'm yet to use mine, but useful to have just incase! I use https://squareup.com/

Strategy

Identify your target audience (sector/size)
A good understanding of your audience will help you shape and target products/services. I chose to work with smaller/medium sized organisations. To help them overcome the cost barrier to entry; to add greatest value (based on my knowledge and experience) and for ease/simplicity of the actual projects – larger organisations tending to be a little less agile/slower to respond.

Create your products/services
What problem are you trying to help your clients solve and why are you the best (ideally only) person who can help them to solve it? I created 2 key products: Healthcheck and Strategy Development which allows me to up-sell from one to the other. You should create core template documents to support each product/service – so you don't have to 'bespoke' your approach for each client. This helps keep your approach and quality consistent, whilst making it easier for you to scale and take on more clients/work.

Income optimisation
Ideally, your business will generate more than one type of income. Think about how you can diversity your product/offer to best leverage your expertise and time. Consulting 1-2-1 is limited, can you work 1-2-many? What might that look like it terms of a product or service? Could you provide an online training course or a self-service stripped back version of your products or services? Learn more about this from Greg Hickman at AltAgency: https://www.youtube.com/channel/UCaJDIkUrCju1Y9Y-4bj7Blg

Charging
This should be done, not on the basis of the value of your time, but on the value of your time to each client. Charge on the basis of the value you can bring to their business. Your pricing may therefore differ depending upon the particular client and product or service offered. What you can charge is usually much higher than you think (or feel comfortable with).

Process and template documents
Think about what your client journey will look like (acquisition; on-boarding; contract; first meeting; project management (key stages); invoicing; end of contract (cross/up-sell?) and create standard documents to support this. The more you can standardise your process/ways of working, the more efficient you will be and the easier it will be to scale/take on more clients.

Marketing

Who are you and what do you stand for?
How do you want to be perceived and what differentiates you from the competition? What's your organisational vision? Mine is to 'to help legacy giving to flourish'.

Establish your visual brand, tone and language
This doesn't have to cost a lot, or take much time, but it's important to be consistent. A strong visual brand and consistent tone can help support profile and reinforce your brand values/mission.

Build your website
A website can act as a 'hub' for you and your products/services. I used https://uk.godaddy.com/ Your 'shopfront' on the world. A great place to showcase your business and to provide 'added value' in support of your market positioning / thought leadership.

Get social
Social media is a great way to engage with your target audience and to showcase your knowledge; experience and offer to potential clients. A mix of comments; sharing and unique content will help maintain interest. Think of your feeds as curated sources of information of use/interest to your

target audience. Engagement is key; it needs to be more than just a sales channel.

Blog
I try to publish a blog at least once every other month. Clients expect consultants to have opinions, this is a good way to explore and establish your voice. Try and find a unique voice/position. Publish on your website and promote through social media to support lead generation.

Toolkits; templates and guidance notes
What can you produce/distribute (for free) that can act as an introduction to your world view; way of working or products and services? The 'warmer' a lead is by the time they reach you the more likely they are to convert. What can you do to help them do some of the thinking before they speak to you so they already understand the value you can bring and want to buy? The Healthcheck Quiz and Legacy Character profiles on my website are an example of this: https://legacygivingexpert.co.uk/

Network
Identify the networks your target audience are part of and join them. This could be on or offline. Build profile by providing through leadership by adding value though sharing free tools and other resources.

Conferences
When I started my business I committed to a 'year of yes'. Reach out to conference producers to suggest content or to discuss opportunities for collaboration. Building profile will, in time, help you receive more proactive approaches. Consider attendance, sponsorship, chairing etc.

Affiliate
Identify other agencies working in related fields that you could add complimentary value/services to through partnership/collaboration. Also a good way to get someone else 'in your corner' promoting your business and pitching for new clients.

Personal Development
Don't forget to invest in yourself. Without a boss to prompt (or the budgets to fund) it's easy to forget about your own learning and development. Join networks where you can get peer-to-peer support, such as the Institute of Fundraising's Consultants Special Interest Group or the Fundraising Consultants and Freelancers UK group on Facebook.

I hope you find the checklist useful. If there's anything you think I've missed, please let me know. Happy to have a chat with anyone who like to.

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