# Understanding the Pros and Cons of Freelancing

The online marketing space is teeming with marketers who need several tasks outsourced. Just about everything from graphic design to article writing is offered by freelancers to busy marketers.

As a result, many freelancers make a good living doing jobs for others and can even hit six or seven figures a year. The scene is ripe with opportunities and the astute freelancer will know which services to offer to make the most money.

While freelancing sounds great and has many advantages, it also has a few downsides you should be aware of. In order to make an informed decision, you must look at the pros and cons and see if it’s right for you.

**Pros**

* Freedom

Being a freelancer means having the freedom to accept jobs you want and ignore those that doesn’t take your fancy. This isn’t the case with other online business models.

For example, if you’re running an ecommerce store or an affiliate marketing business, there will be a few tasks that you dislike doing… yet, do them you must – in order to keep your business going. Or you could outsource the job.

Whatever the case, you’ll need to do what you need to do – unlike freelancing where you get to choose what you want to do.

* Independence

If you’re a successful freelancer, you could easily run your business from a laptop anywhere in the world. As long as you have clients and the income keeps coming in, freelancing will stand you in good stead.

* Decide just how much you’ll work

As a freelancer, you can take on work only to an extent you’re comfortable with. If you’re crunched for time or stressed out, you don’t need to take on more work.

With other business models, sometimes the work can be overwhelming and the demands of the business can be unrelenting.

E.g. If you’re running paid ads, you’ll need to study the numbers daily so that you’re not losing money. You can’t slack off here.

**Cons**

* Not really building a business

As long as you’re doing work for someone else, you’ll be trading your time for money – and building their business.

Yes, you can make a good income freelancing, but setting up other income streams such as affiliate marketing or ecommerce will help to bring in passive profits.

* Feast and famine

When you’re starting out as a freelancer, gaining traction will take a while. During this time, you may get some work… but it won’t be enough. You need time to build a list of clients so you can get repeat orders and a stable income.

Ideally, you should have a day job or at least about 6 months’ of expenses saved up to help cover any expenses if you don’t get sufficient work in the beginning. With time, you’ll get more work and your freelancing income will be sufficient to cover your expenses.

* Legal matters

This applies to both freelancing and online business. You’ll need to keep good records and pay taxes and so on. Unlike having a day job where the accounting is all done for you, as a freelancer, you’ll need to figure it out on your own.

* Other issues

Freelancing may give you a lot of freedom and allows you to work from home or wherever you want. However, if you live alone, you may feel isolated. Unlike a conventional job, you don’t really have colleagues.

It’s you by yourself most of the time. Some people may find the loneliness of being a freelancer quite stressful.

At the end of the day, you’ll only know if freelancing is right for you when you give it a try. Choose a niche, level up your skills and start offering your services. You might find that you truly enjoy being a freelancer.

(626 words)