

# Thinking of freelancing? Ask yourself these 10 questions before you take the plunge

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5 MIN READ

**So, you're thinking of going freelance. Exciting! Before you get going, though, take a moment to consider these questions...**

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Do you ever dream of becoming your own boss? According to [a recent report](#), the freelance sector is growing, with “a significant rise in the number of women choosing to work for themselves”.

[Freelancing](#) can be very rewarding, but it's not for everyone. It's important to go into any new business venture with your eyes wide open. Here are the 10 questions to ask yourself before you take the plunge.

## Why are you considering freelancing?

Before you embark on any life change, you need to consider the *why*. Do you dream of a flexible working day in your PJs, pursuing your passions with clients of your choosing? The reality may not live up to your expectations, so you really need to get into what's driving you.

[Niamh Ennis](#), transformation coach and business mentor, tells *Stylist*: “Making the move from that of an employee to a self-employed business owner is not without its challenges. The changes incurred can be confronting on so many levels. Try not to get swept up by the ‘glamorisation’ of having your own business, but instead, stay fully connected to your vision.”

## How driven are you... really?

The upside of freelancing is you are your own boss. The downside? You are your own boss. There is no slacking, you are only as good as your last project, and until you build your network, you have to find all your own work. You'll also be responsible for your own training and development.

Ask yourself if you are the kind of person who is self-motivated and can deliver without external nudges.

## How's your health?

If you've been used to the security of sick pay in a permanent role, check your sickness record to assess whether self-employment is right for you. Of course, money may not be the main driver for your decision, but it's important to understand that as a freelancer or contractor, if you don't work, you don't get paid.

## Are you about to make any big financial moves in your life?

Financial wellness expert [John Owens](#) advises: "Shifting to freelancing can make it challenging to demonstrate financial stability, complicating the approval process if you're seeking to secure any type of consumer financing like a mortgage or car loan. Unlike a salaried job, freelance income may fluctuate greatly, which could affect your ability to access financing. Traditional financial institutions tend to prefer borrowers with predictable income flows."

## Can you cope with uncertainty?

It can be challenging to plan for things like holidays or down time. You might be working on a project with an undefined end date or have a client with variable needs. You may also have to make some decisions without clarity on how they will play out.

Be real: how comfortable are you with that sort of uncertainty? If you're keen to freelance, you'll need to learn some coping skills.

## Are you happy to leave your ego at the door?

Depending on the demand for your skills, you may initially need to accept whatever work you can get. Freelancers or contractors are often brought in to deliver a specific project or fill a skills gap. Unlike a permanent role, you're unlikely to be awarded with status, a great title or a team. You'll need to muck in, and you'll need to do it with a smile on your face.

## Are you confident pitching yourself?

You'll need to pitch for work and negotiate your own pay. This requires a clear understanding of what you can deliver and the ability to sell that to a client. [Neil O'Brien](#), life coach and speaker, says: "This is the biggest test for all freelancers – the confidence to pitch and price what we do. The rule of thumb is to pitch like you want the work, but don't need it."

Don't forget that while you have to pay your bills, you also have some agency here. Explain clearly what you can offer your client, how you will deliver it and what you'll charge. Treat every pitch as an opportunity to learn – it does get easier!

## Can you deal with admin?

Depending on whether you use an umbrella company or set up your own limited company, there will be varying levels of admin, like invoicing, payroll and returns for HMRC. If this isn't your strong suit, outsource it to experts – money spent on good advice and support is the best business investment you'll make.

## How are your soft skills?

There are many industries where freelancers are brought in on a short-term basis, but those that shine may be considered for additional work. This is often based on [softer skills](#), like your ability to collaborate or problem-solve.

“With the evolution of AI, there are some industries where soft skills will be the thing that sets you apart from your competitors,” O’Brien tells us. “Building good relationships with clients requires leaning into our soft skills and being courageous about how we use them.”

## Can you manage your own financial future?

You can outsource the day-to-day accounting for your business, but you will need to take active responsibility for your financial future.

Jill Fopiano, president and CEO at [O’Brien Wealth Partners](#), advises: “While freelance work offers the benefits of flexibility and ownership of your own schedule, there are a few personal financial challenges that are part of the package.

“First, you won’t have the benefit of any employer-sponsored retirement plan, so you need to have the self-discipline to build your own retirement savings. Second, you won’t receive company-sponsored insurance benefits such as medical or disability insurance, and these policies can be expensive to purchase on your own. Finally, you need to make sure you have an adequate ‘rainy day’ fund that will pay for a few months of your expenses in the event something unexpected happens or work dries up.”

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If you do decide that freelancing could be a good fit for you, it’s essential to establish what your own measures of success are, and to celebrate those as you progress, as a big life change like this won’t all be smooth sailing.

Ennis advises: “You can expect to feel moments of uncertainty as you get your new venture up and running. Keep reminding yourself what it is you want your business to achieve and just why you took this brave step. Knowing what your own definition of success looks like is vital. Ignore what others are doing and focus solely on your own ambitions for your business.”

Recognise that there will be tough times, but that it will be worth it! Your working life won’t necessarily be easier, but you’ll be forging ahead with your career on your own terms, with the eventual freedom to choose roles and clients that align with your values. Plus, you’ll have a fabulous boss...