

# Go for the Gold – Making Money in Technical Writing<sup>1</sup>

## Premises

- “Those who compromise their freedom to gain security do not have, nor do they deserve, either one.” (Thomas Jefferson)
- Talent + Self Knowledge = \$\$\$\$

## Definitions

*Freelancer* – One who pursues a profession under no long-term contractual commitments to any one employer. (Merriam-Webster)

*Contractor* – One who sells services on short-term contract. (Peter Kent)

*Job shopper* – One who finds work using technical service agencies. (Peter Kent)

*Consultant* – One who gives professional advice or services. (Merriam-Webster)

## Myth or Fact?

1. Freelancers don't have job satisfaction.
2. Permanent employees have job satisfaction.
3. Freelancers don't have job security.
4. Permanent employees have job security.

## What is Job Security?

The security of knowing you can find work when you need it, with minimal time out of work.

## Calculate Your True Income

Using the worksheet provided on page 3, calculate your true hourly rate. Employees paid hourly are often surprised how high the rate is, and salaried people working long hours are often amazed at how low. If you are a salaried employee, this rate is your “break even point” to keep in mind if you begin freelancing.

See <http://www.cjplc.com/Rates%20article.PDF> for more rate help from Christopher Juillet.

## How to Make Money in Technical Writing—The Three-Step Method

**Step 1:** Use technical service agencies. Some freelancers stay at this step forever because it allows them to remain employed, earn excellent money, and leave all the sales and marketing to the agencies.

**Step 2:** Cut out the middleman. Stop using agencies to find work and use your network and reputation (built in step 1) to find your own clients.

**Step 3:** Become an independent consultant. Charge by the project rather than by the hour.

**Bonus Step:** Broaden your horizons by starting your own business; for example, write computer or other books for publication, become a technical service agency yourself, or join other freelancers with complementary skills in a “consortium” or virtual consulting company.

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<sup>1</sup> The ideas and worksheet in this presentation are from or inspired by Peter Kent's 1998 book, “Making Money in Technical Writing: Turn Your Writing Skills Into \$100,000 A Year.”

## **Skills You Need to Work Freelance**

1. Ability to handle money
2. Ability to handle uncertainty
3. Ability to sell yourself
4. An inclination to gossip
5. A reputation for being good at what you do
6. Self-motivation
7. Ability to handle change
8. Ability to learn quickly
9. Ability to get on well with people

You don't need to have all of these characteristics to be a freelancer, but the more you have, the more financially successful you will be.

## **Advantages of Freelancing**

1. Variety
2. Money
3. Get paid for the hours you work
4. Get paid now, not later
5. Time off
6. A more balanced view of life
7. Easier to leave a bad job
8. Easier to find new work
9. A wide range of experience
10. Travel
11. The opportunity to move
12. A stepping stone
13. More job security
14. No office politics
15. No background checks
16. You can say what you mean
17. Extra money on referrals
18. Freelancers like being freelance!

## **Disadvantages of Freelancing**

1. You don't get any benefits
2. You must have more savings—business capital
3. You don't have long-term work relationships
4. You have no one to point you in the right direction
5. You can't get involved in office politics
6. You must be a salesperson
7. No established pension plan
8. Feelings of uncertainty and insecurity
9. More time spent job hunting
10. You don't get vacations
11. No one will train you
12. You may not be able to transfer to management
13. You won't get unemployment pay
14. You may not be covered by workers' compensation
15. You'll make too much money
16. You may not get paid

## Worksheet

Line	Income—Payment Per Year	Total
1	Salary/Wages	\$
2	Overtime Pay	\$
3	Bonuses	\$
4	Other	\$
5	Total Payments—add the values on lines 1, 2, 3, and 4	\$
6	Medical/Dental/Vision Insurance	\$
7	Long-Term Disability	\$
8	Term Life Insurance, Personal	\$
9	Term Life Insurance, Family	\$
10	Tax-Free Savings Plan	\$
11	Employer’s Contribution	\$
12	Health Club	\$
13	Cafeteria	\$
14	Education	\$
15	Employee Discounts	\$
16	Day Care	\$
17	FICA	\$
18	Miscellaneous Benefits	\$
19	Total Benefits— add the values on lines 6 through 18	\$
20	Total Income (Payments + Benefits)— add lines 5 and 19	\$
21	Total Number of Hours Worked per Year	\$
22	Your Hourly Rate—divide line 20 by line 21	\$

### Some Technical Service Agencies in the DC Area

**Disclaimer:** This list is provided for informational purposes only. Some of these companies offer in-house consulting services in addition to employment services to freelancers.

**Acquent:** [www.aquent.com](http://www.aquent.com)

[www.informationexperts.com](http://www.informationexperts.com)

**ALEX – Alternative Experts, Inc.:**  
[www.kaseman.com/alexinc.htm](http://www.kaseman.com/alexinc.htm)

**Kforce:** [www.kforce.com](http://www.kforce.com)

**MBA Management:** [www.mbamgmt.com](http://www.mbamgmt.com)

**Ancon Group:** [www.ancon.com](http://www.ancon.com)

**RCM Technologies:** [www.rcmt.com](http://www.rcmt.com)

**EI Communications:**  
[www.eeicomunications.com](http://www.eeicomunications.com)

**TAC Staffing Services:**  
[www.tacstaffing.com](http://www.tacstaffing.com)

**HireStrategy:** [www.hirestrategy.com](http://www.hirestrategy.com)

**Vista RMS:** [www.vistarms.com](http://www.vistarms.com)

**Information Experts, Inc.:**

Also see [www.stcfdc.org/employ.shtml](http://www.stcfdc.org/employ.shtml) for many more resources.