

# Benchmark Report





# Report Intro <sup>1</sup>

[Skip to section](#) →



# Money Moves <sup>10</sup>

[Skip to section](#) →



# New Business <sup>20</sup>

[Skip to section](#) →



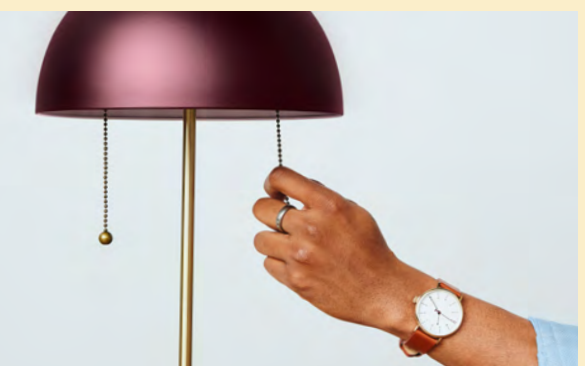
# Growth Tactics <sup>37</sup>

[Skip to section](#) →



# Stronger Together <sup>47</sup>

[Skip to section](#) →



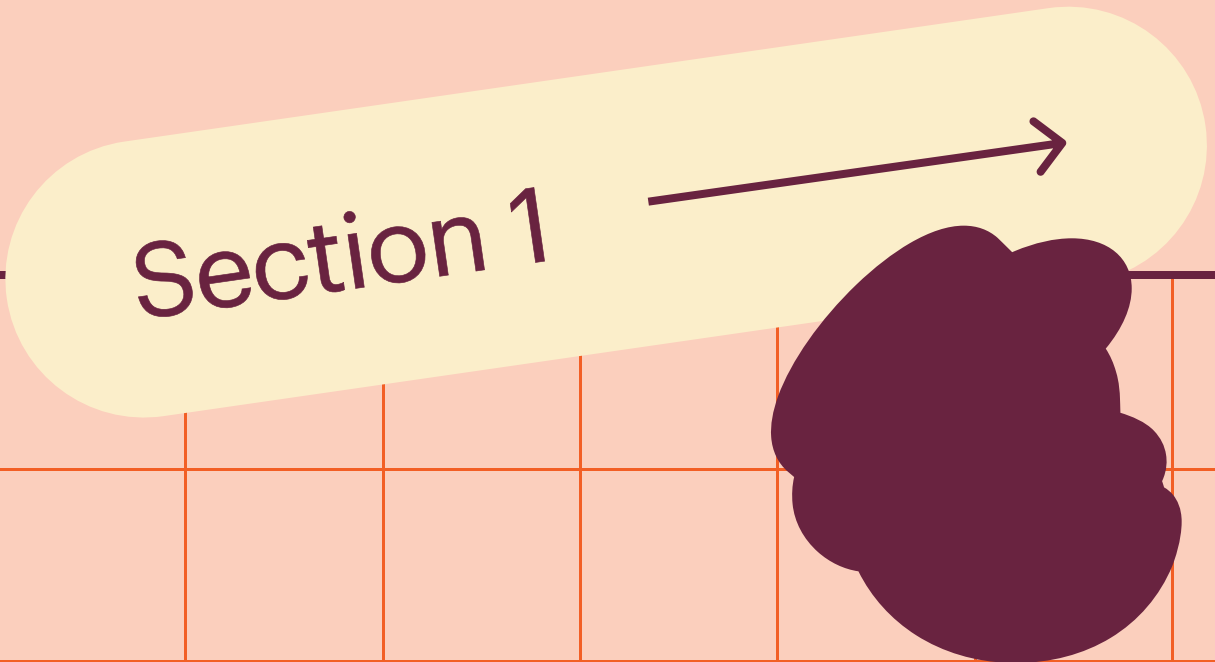
# In Closing <sup>57</sup>

[Skip to section](#) →





# Report Intro



Report Intro

Money Moves

New Business

Growth Tactics

Stronger Together

In Closing



Mailchimp & Co is a global insider community of agencies and freelancers who help their clients get the most out of Mailchimp. The program is designed to help marketers like you expand your expertise, grow your network, simplify your work, and get rewarded.

By becoming a member, you'll gain access to exclusive marketing resources, tools, and training at no additional cost. As you reach membership milestones, you'll unlock enhanced tools and benefits that can help you manage your clients, learn new skills, and grow your business.

Explore our membership tiers and benefits [→ here](#)





# We're thrilled to present the 2023 Mailchimp & Co Benchmark Report, packed with the latest data and insights from freelancers, consultants, and marketing experts like you who are dedicated to helping their clients succeed.

This year's report covers everything from current marketing trends to insights on pricing services to getting new business leads. We've also homed in on the significance of balance and uncovering how you spend your time. Now more than ever, it can be especially important for marketers like you to prioritize managing your time and energy, and by doing so, you can learn how to be productive for the long haul.

At Mailchimp & Co, we know the power of forming communities and connections with peers across the industry—and the positive impact it can have on your business. When we engage with freelancers and professional marketers around the world, you continually tell us the value you find from connecting and learning from one another. This study is designed to help foster those connections as we share collective learnings from responding industry peers.

That's why we believe this annual Benchmark Report is so important: It's a comprehensive collection of perspectives and feedback from a global community of experts that's designed to help you learn how to achieve your marketing and business goals—and benefit from a broad community of peers along the way.

Since I started at Mailchimp in March 2023, it's been evident to me the positive impact agencies and freelancers have on our entire business. We're here to help you run and scale your businesses and serve your clients effectively and efficiently. I truly believe our business is helping yours grow and that, when we join forces, we're stronger together.

From all of us at Mailchimp & Co, we thank you for taking part in and reading this report. We're committed to supporting you throughout your professional journey as you grow, learn from, and connect with other industry professionals. If you're looking for a supportive community that can help you navigate the challenges of the industry, and you haven't signed up to be a part of Mailchimp & Co, we would love for you to join us.



Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

## Ken Chestnut

Global Head of Mailchimp Ecosystem





## WHY THIS MATTERS

The annual Mailchimp & Co Benchmark Report, prepared in partnership with BenchPress and The Agency Collective, uncovers data on respondents' revenue, pricing, new business, and other critical factors that impact freelancers.

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)



**With the creation of this year's Benchmark Report**, marketers like you have once again helped provide a detailed perspective on the current state of the industry. We believe that insights like these are a testament to the power of collaboration and the importance of sharing knowledge within the community.

The Benchmark Report is a prime example of the value that can be created when marketers come together to share their experiences and knowledge. We hope that the information presented here will not only help you make informed marketing decisions but also inspire you to contribute to the ongoing conversation and growth of the industry.

As you dig into this year's findings, you'll discover **data, tips, exclusive resources, and best practices from marketers around the world** that can help you move your business forward. You'll also come across quotes from some Mailchimp partners along the way.

**Let's dive in.**

Report Intro

Money Moves

New Business

Growth Tactics

Stronger Together

In Closing



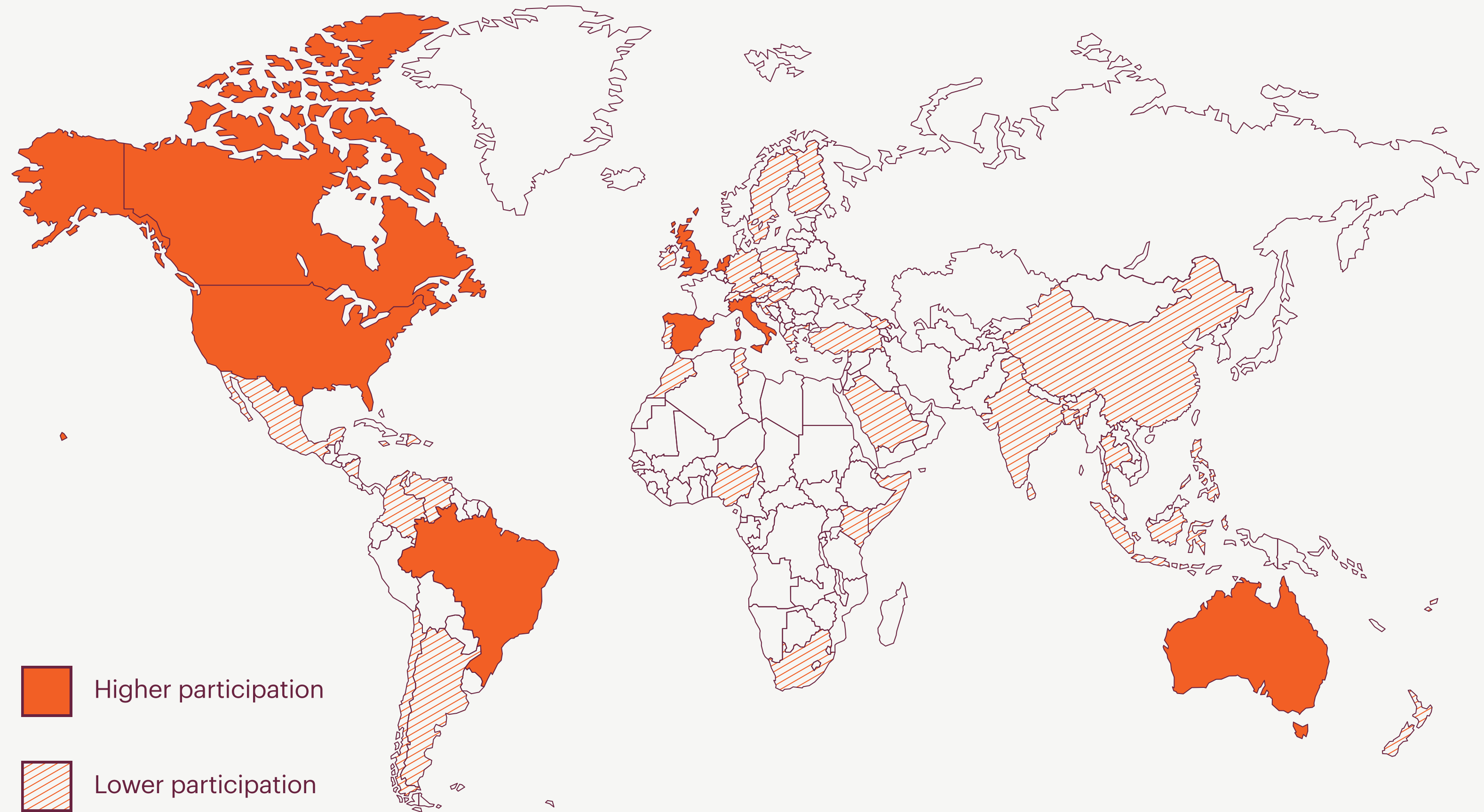
# Survey respondents

At Mailchimp & Co, we're committed to producing invaluable resources that represent our diverse community. As of May 2023, our community is made up of over 43,000 members and counting\* from over 174 countries. Thanks to the input from survey participants worldwide—including existing members of Mailchimp & Co, as well as those who've yet to join—we have successfully fulfilled our commitment once more.

Overall, **1,062 agencies and 483 freelancers** took part in the 2023 benchmarking survey.

## FREELANCERS FROM 53 COUNTRIES PARTICIPATED:

**USA, UK, Canada, Italy, Spain,** Argentina, Austria, Bangladesh, Belgium, Brazil, Chile, China, Colombia, Croatia, Czechia, Denmark, Dominican Republic, El Salvador, Fiji, Finland, Germany, Greece, Guatemala, Hungary, India, Indonesia, Ireland, Israel, Jamaica, Kenya, Malta, Mexico, Morocco, Netherlands, New Zealand, Nigeria, Pakistan, Philippines, Poland, Portugal, Romania, Saudi Arabia, Singapore, Somalia, South Africa, Sri Lanka, Sweden, Switzerland, Thailand, Tunisia, Turkey, Venezuela, Australia





## SURVEY RESPONDENTS

# Freelancers by the numbers

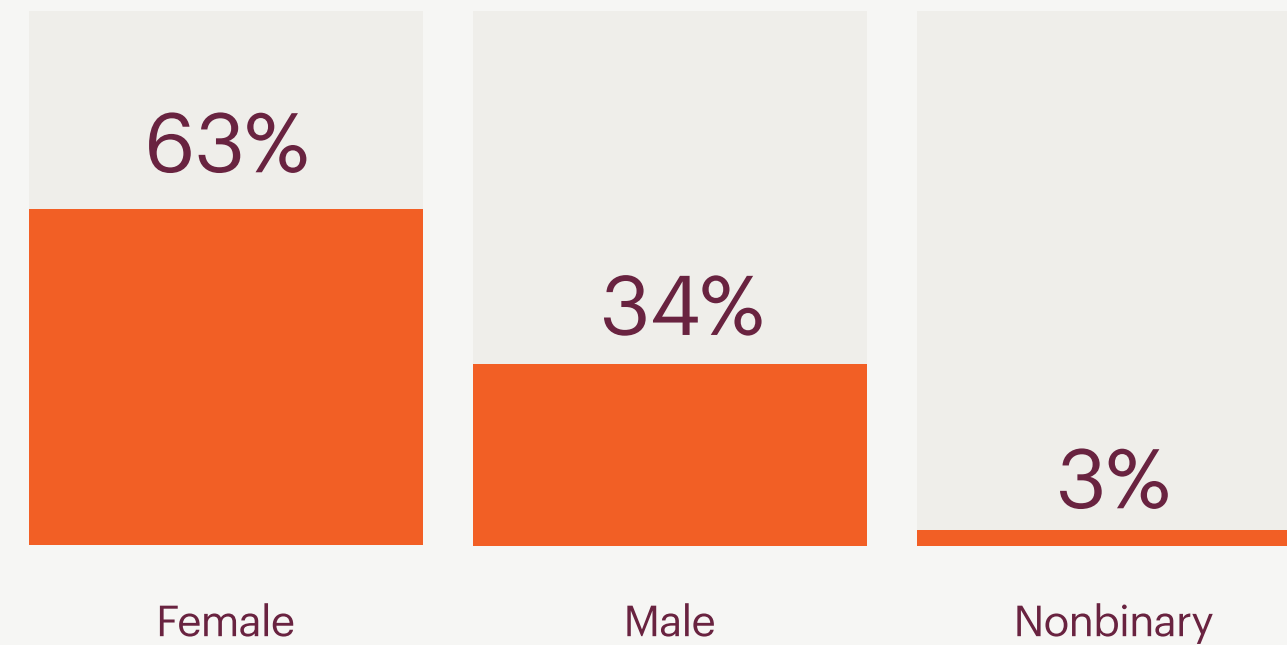
Hailing from different parts of the world, responding freelancers gave us a glimpse into who they are, what they make, and how long they've been in business. When we asked respondents how they started out, **53% say that they quit their salaried job to start freelancing, while 17% say that they still have a salaried job in addition to their freelance work.**

The responses we received are representative of freelancers with varying levels of experience. **34% of respondents reported having somewhere between 1 and 5 years of experience, while 28% say they have between 11 and 25 years.**

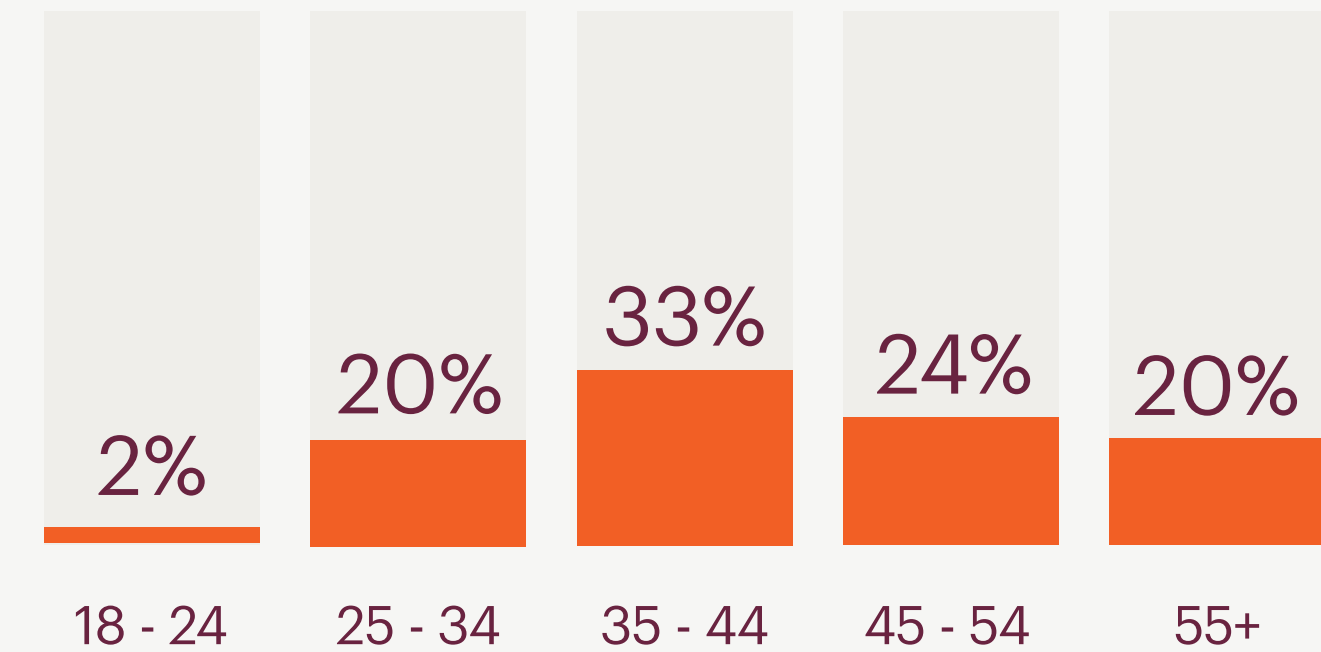
Whether you're new to this type of work or a seasoned professional, the data provided on gaining new business, expanding your community, and pricing your services can help you grow your freelancing business and find more success.

### What additional details did we uncover about the freelancers we surveyed?

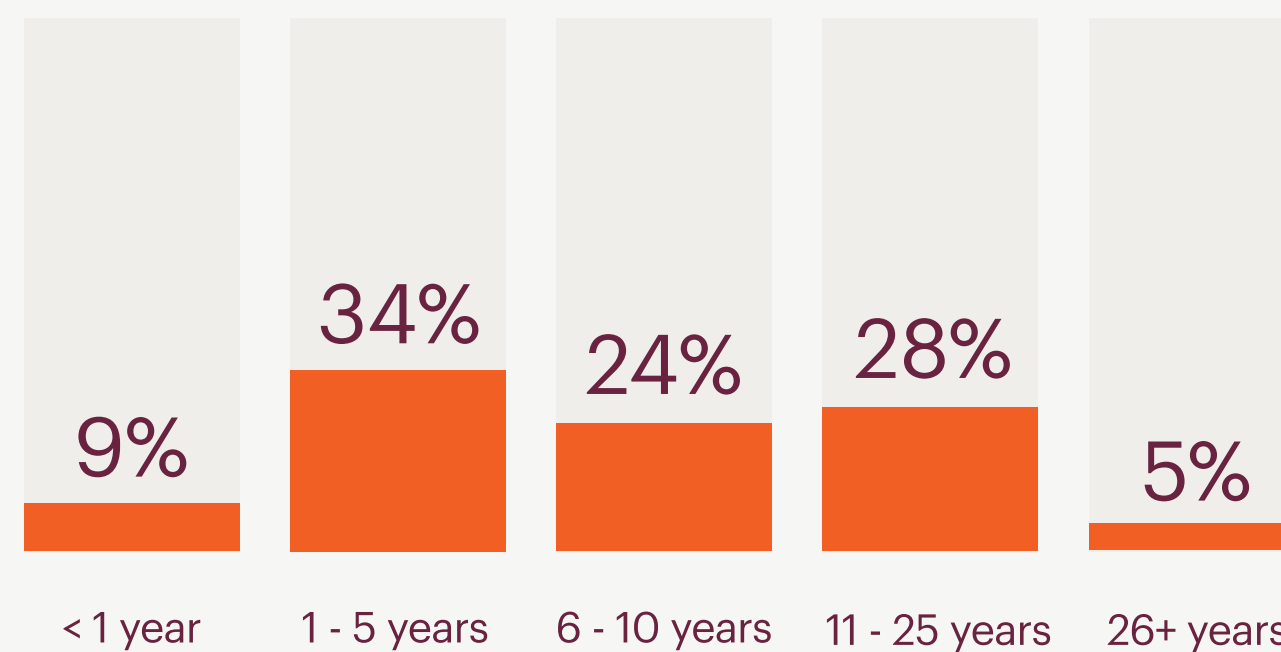
#### GENDER



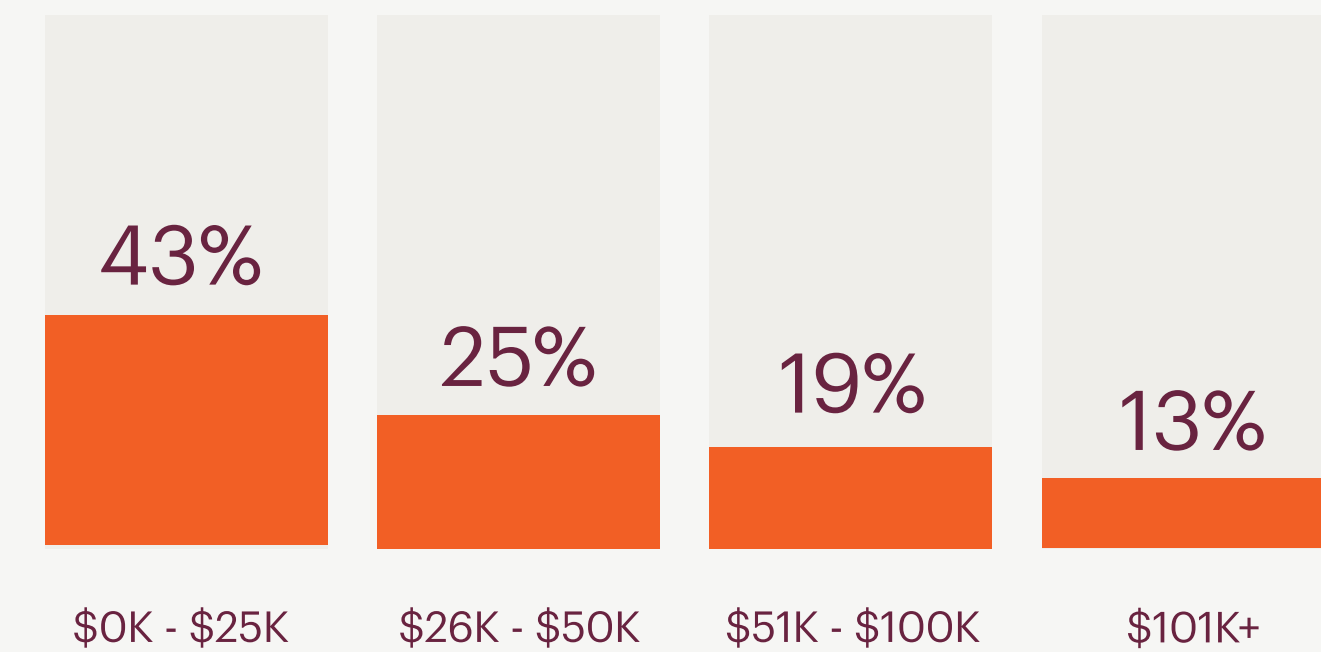
#### AGE



#### YEARS FREELANCING



#### ANNUAL REVENUE IN 2022



# Freelancer offerings

What if we told you that you can actually **expand** your freelancing business by **narrowing** your focus? Our findings suggest that freelancers who have a niche or clear area of expertise are more likely to experience annual revenue boosts of **26%** and higher compared with freelancers who haven't specialized their offerings.

From web development dynamos to inbox impresarios, let's explore some of the more common services dominating the freelancer landscape—and ask yourself if you're currently specialized in any. A move like this can help broaden your reach and could help your business flourish.

**Learn even more about freelancer specialization on [page 24](#)**

## WHAT SERVICES DO FREELANCE RESPONDENTS TELL US THEY OFFER?



## Market smarter with integrations

You're likely already using multiple tools and programs for your work, but did you know that Mailchimp integrates with some of them? Take your marketing further by connecting your Mailchimp account to your favorite apps and web services, such as [QuickBooks Online](#), [Shopify](#), [Stripe](#), and more.

**Find all of Mailchimp's integrations [————> here](#)**





PARTNER QUOTES

# Mailchimp partners define success

While revenue growth is an important factor to consider when running a business, responding freelancers tell us that it's not the only metric that matters.

Mailchimp partners agree. In fact, some partners say they define success in a variety of ways, ranging from client satisfaction to their business's overall impact in the industry.

## Here's how Mailchimp partners define business success:

"Happy customers, happy employees, and a net margin that allows me to work just 2 days per week."

— **Javier Moral**, Mailchimp [partner](#) and founder of [Disruptivos](#)

"Customer delight, steady growth in revenue, and great culture."

— **Robbie Kohli**, Mailchimp [pro partner](#) and founder of [Deep Focus](#)

"The success of my customers. They win, we win."

— **Richard Lloyd-Roberts**, Mailchimp [partner](#) and co-founder of [Monkeys in Hats](#)

"Having enough clients and generating a decent profit so I can focus 100% of my time on my business instead of working 2 jobs (a full-time job and business as a side hustle). Also, my value in the community, such as donations and providing full-time employment."

— **Dhashika Ramgolam**, Mailchimp [partner](#) and owner of [Velocity Nine](#)



"Sustainable revenue generation, strong processes and methodologies, and a committed team with a defined culture."

— **Santiago Melluso**, Mailchimp [pro partner](#) and founder of [DuckDuckChimp](#)

"Happy clients (who see results), a happy team (who finds joy in their work but also work-life balance), and profitability for all."

— **MaryAnn Pfeiffer**, Mailchimp [pro partner](#) and founder of [108 Degrees Digital Marketing](#)

"Getting to work with clients and projects that excite us and getting paid well for our work."

— **Emily Ryan**, Mailchimp [pro partner](#) and co-founder of [Westfield Creative](#)

"Achieving top-line revenue and profit goals. Accomplishing our mission of helping share incredible experiences and unforgettable memories with fans."

— **Brian Bauer**, Mailchimp [partner](#) and president of [Bauer Entertainment Marketing](#)





# A majority of survey respondents **remain optimistic about the future of their businesses.**

**At Mailchimp & Co, we're committed to nurturing this optimism by supporting you on your journey toward success.** That is why this report offers data-driven insights that can help you learn how to unlock more business growth while promoting work-life balance.

Remember, taking care of yourself isn't just beneficial for you—it can be advantageous for your business, too.

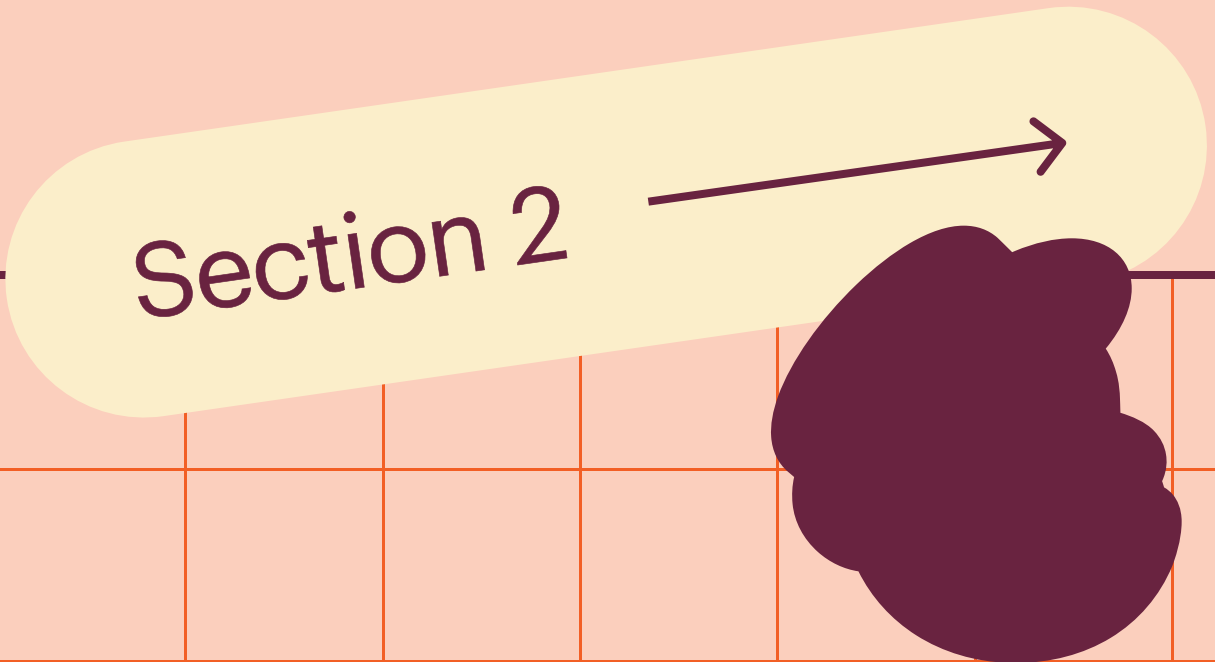
**So, embrace the journey ahead with renewed focus and confidence. You've got this.**







# Money Moves



Report Intro

**Money Moves**

New Business

Growth Tactics

Stronger Together

In Closing

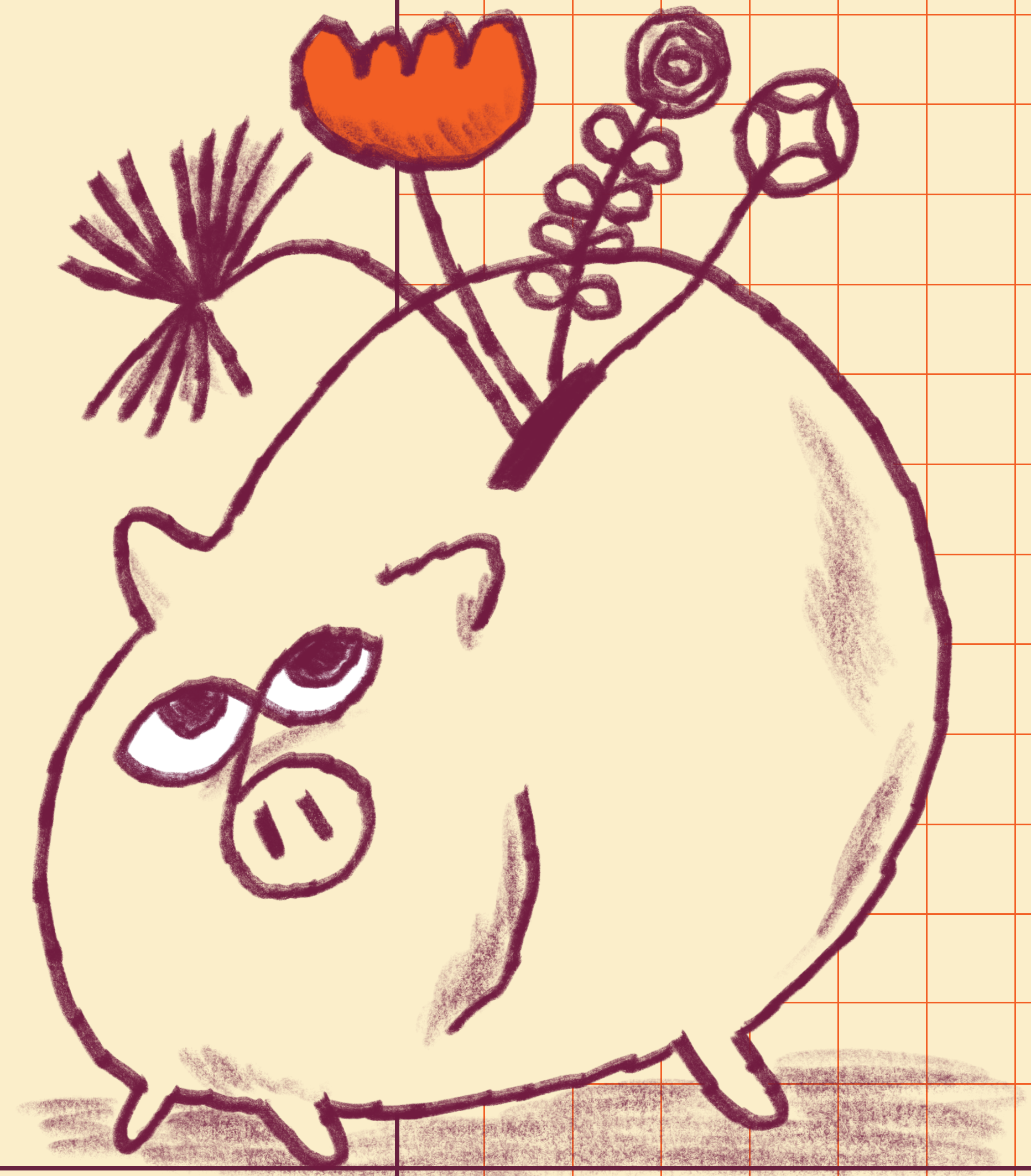




# Fortune favors the bold

Responding freelancers who report increasing their rates for both new and existing clients not only say they experienced **more growth**—they also took home the **highest earnings**. Additionally, they're more likely to **earn more** than they did in their salaried roles.

**At Mailchimp & Co, our business is helping you grow yours.** One of the ways we help freelancers and agencies prosper is by offering members an opportunity to earn financial rewards. [Sign up for Mailchimp & Co](#) and connect 2 clients on paid Mailchimp plans to start cashing in on your hard work.







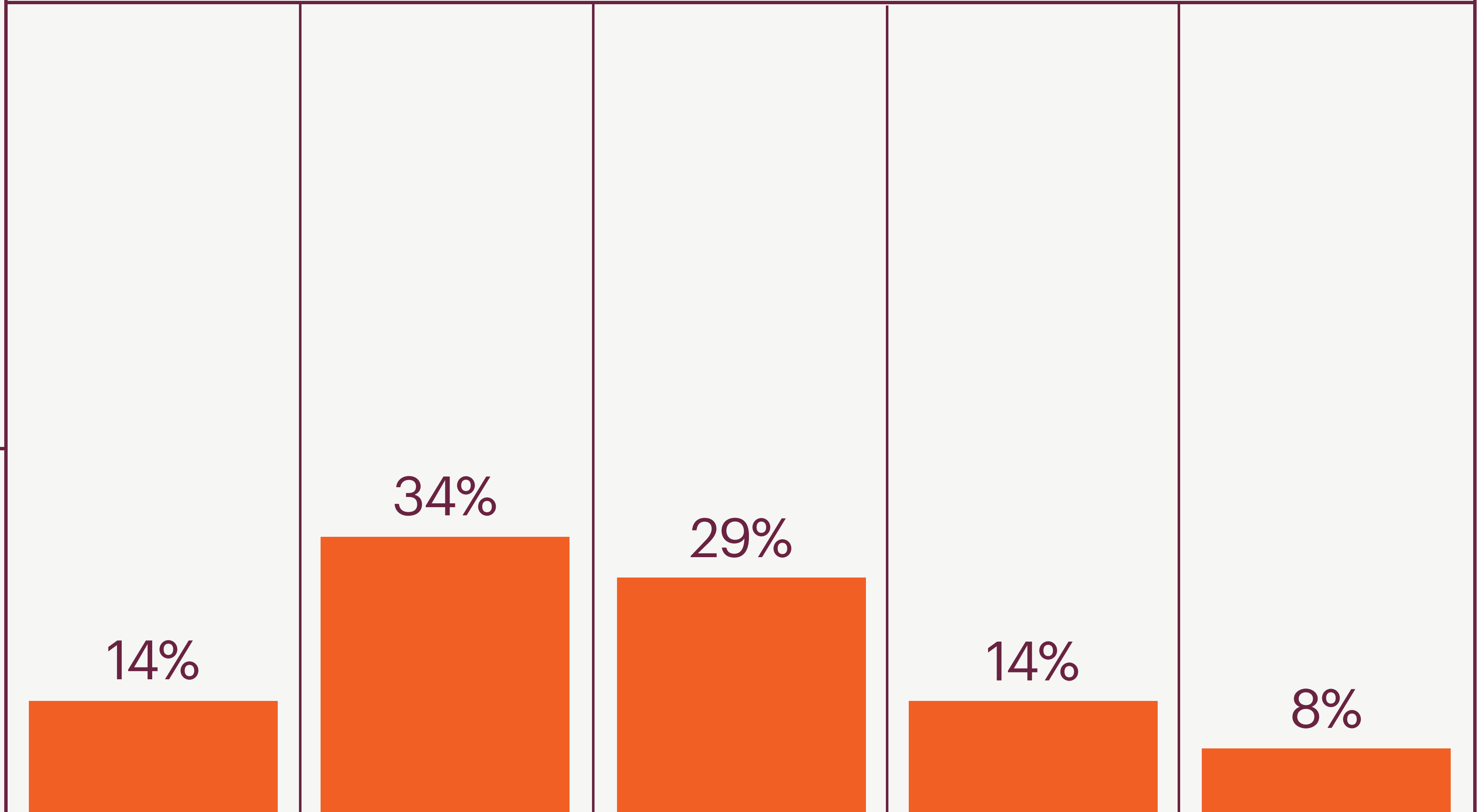
# Understanding the numbers

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Over the last year, **14%** of responding freelancers say they grew revenue by **26% or more**, compared to the previous year, when **24%** said the same.

While revenue growth dipped slightly for respondents between 2021 and 2022, **48%** still report seeing growth—and that's something to celebrate.

BY HOW MUCH DID FREELANCE RESPONDENTS SAY THEY GREW THEIR REVENUE IN 2022?



“We started our agency in 2022, so our goal is to grow fast while maintaining the profitability of our projects and growing in size and revenue.”

— **Alessandra Farabegoli**, Mailchimp [pro partner](#) and co-founder of [Palabra Società Benefit Srl](#)

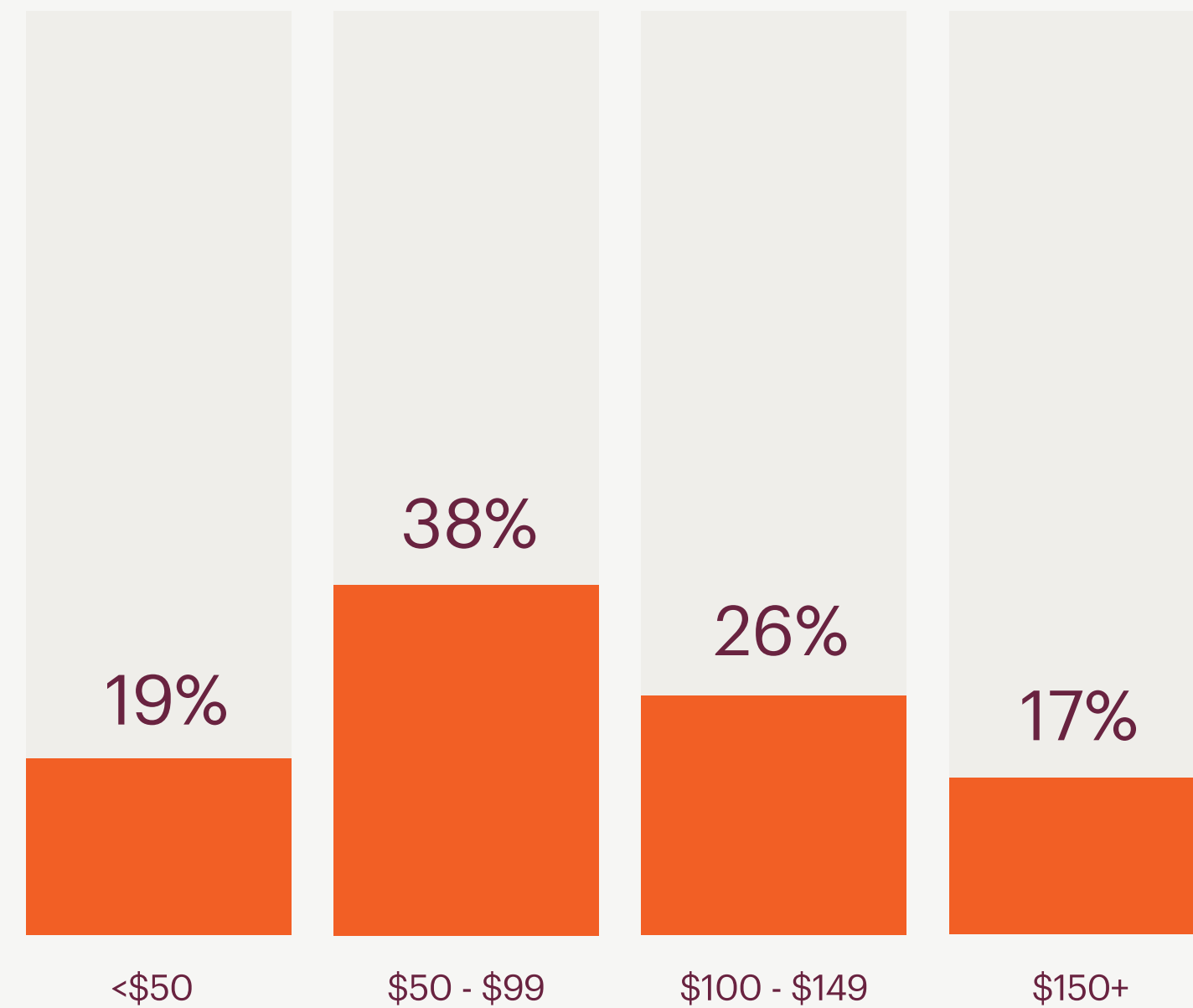
# Billing by the hour

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The hourly rates freelancers reported charging varied around the world, with a noticeable difference between the rates charged in and outside of North America.

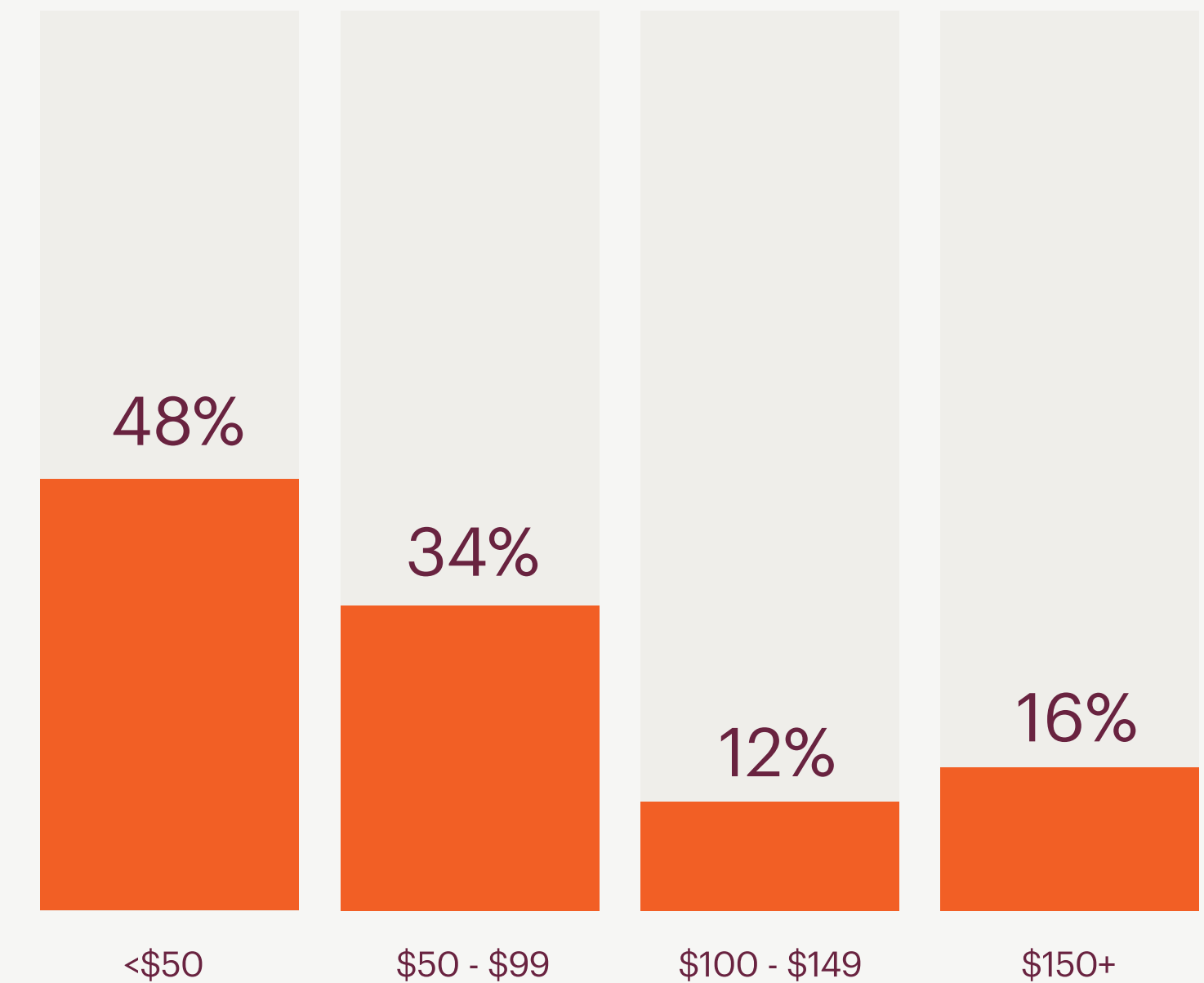
The number of freelancers who say they are using a single hourly rate for all their work has grown since our last report, although those rates still lag behind those charged by agencies.

WHAT ARE THE AVERAGE HOURLY RATES REPORTED BY FREELANCERS **IN** NORTH AMERICA?



The top 10% of responding freelancers **in North America** report being able to charge **an average hourly rate of \$183,\*** while the remaining respondents report being able to charge **an average hourly rate of \$90.\***

WHAT ARE THE AVERAGE HOURLY RATES REPORTED BY FREELANCERS **OUTSIDE** OF NORTH AMERICA?



The top 10% of freelance respondents **outside of North America** report being able to charge **an average hourly rate of \$173,\*** while the remaining respondents report being able to charge **an average hourly rate of \$62 per hour.\***





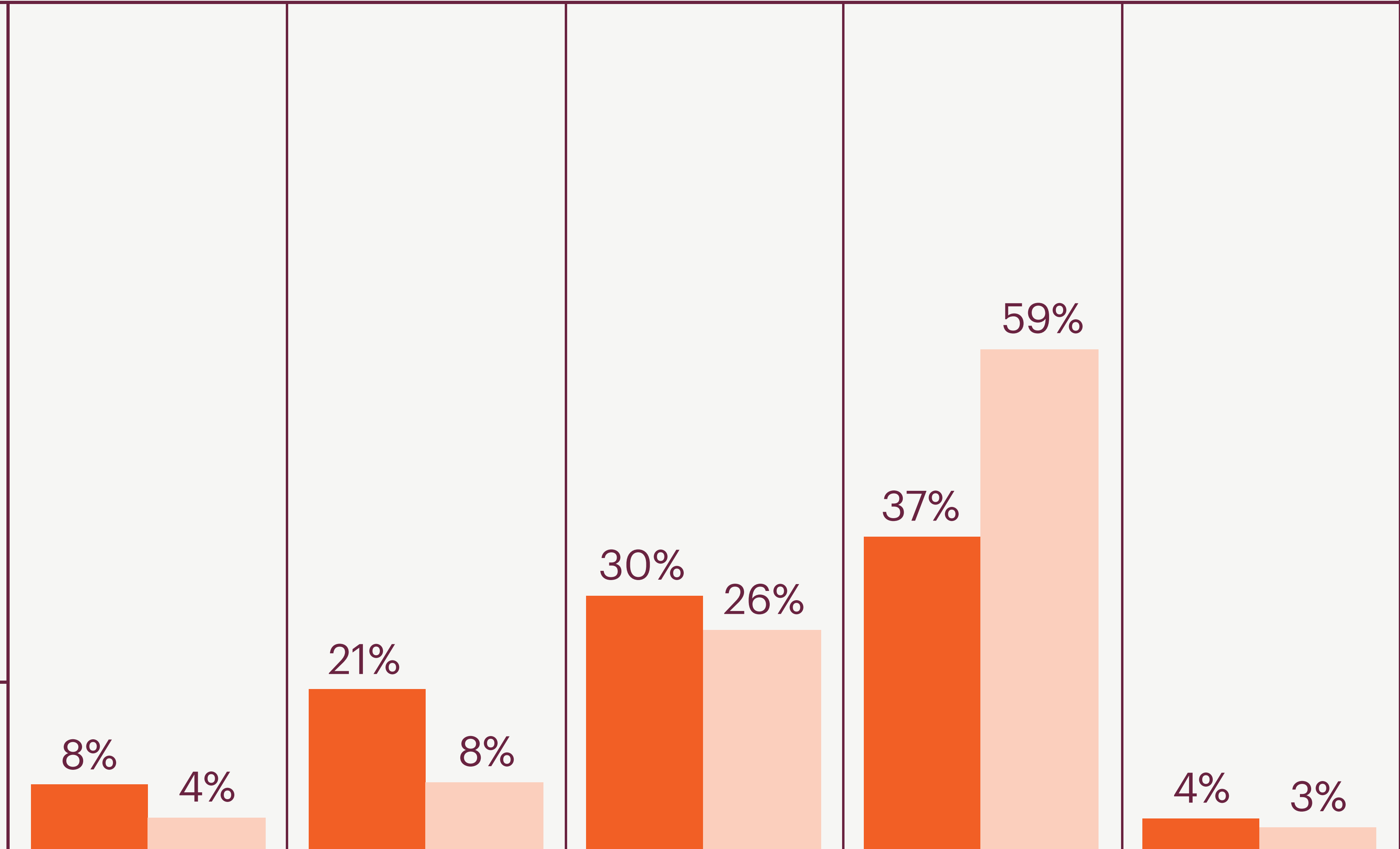
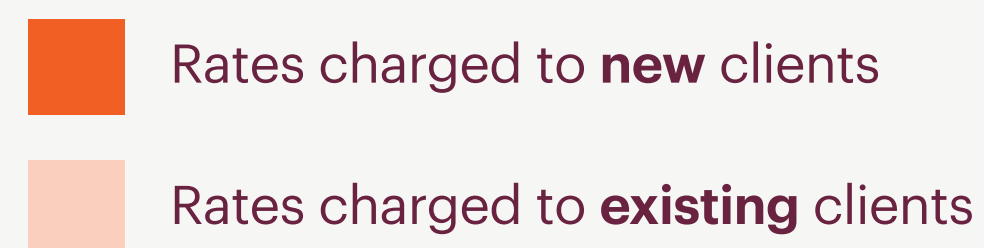
# Evolving rates

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Of the respondents who said they chose to keep their rates the same in 2022, **37%** elected to keep their rates the same for new clients, while **59%** reported doing the same for existing clients.

**26%** of respondents say they upped rates for existing clients by 1%-10%; **30%** say they upped rates for new clients by the same amount.

**The takeaway:** While most respondents kept their rates consistent, 59% said they raised rates for new clients, and 38% for existing clients. This indicates that some freelancers prefer to set rates at the start of a new client relationship, rather than later. Before you take on new clients, strategically plan how to charge them.





# Annual earnings, broken down

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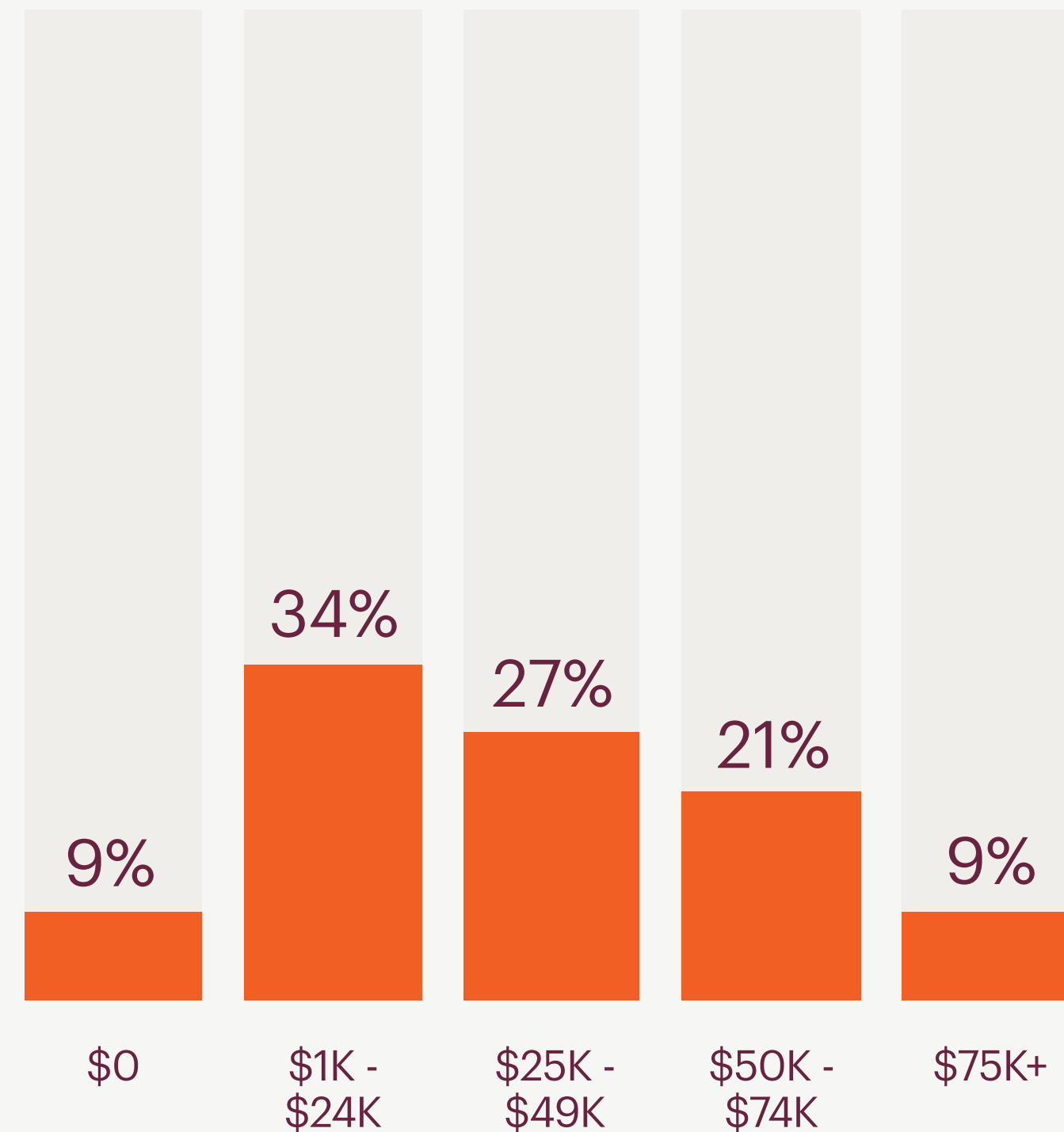
The percentage of responding freelancers who reported earning over \$75K per year dropped around the world compared to last year.

In North America, **9%** of freelancers reported earning over \$75K in 2022, while 19% reported doing so the previous year.

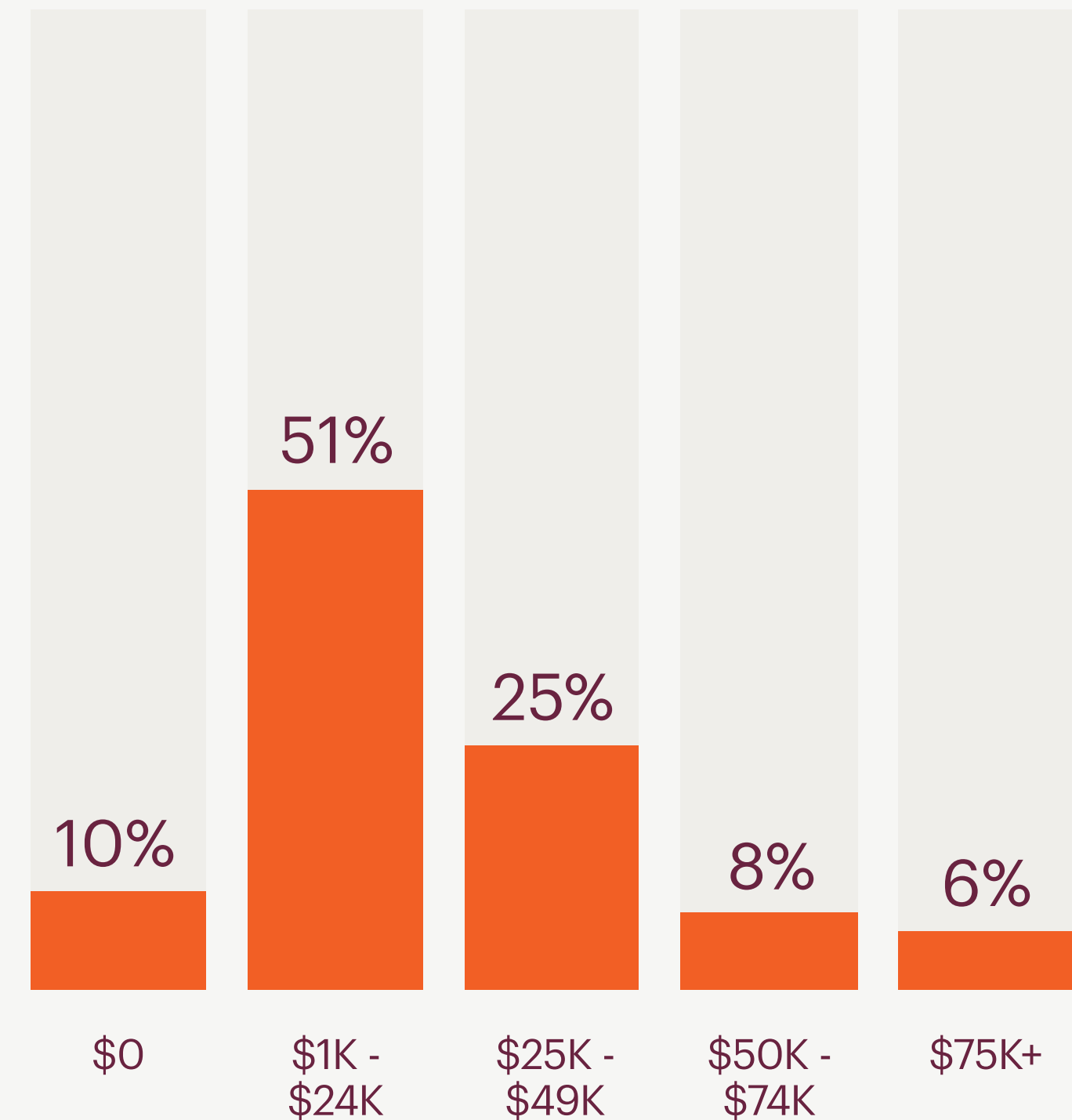
Outside of North America, **6%** of freelancers reported earning over \$75K in 2022, compared to 7% in the previous year.

There are many factors that influence a freelancer's decision when choosing what to pay themselves, including the rates they're charging, additional income streams, cost of living, and any outsourced work.

WHAT IS THE REPORTED ANNUAL INCOME EARNED BY RESPONDING FREELANCERS IN NORTH AMERICA?



WHAT IS THE REPORTED ANNUAL INCOME EARNED BY RESPONDING FREELANCERS OUTSIDE OF NORTH AMERICA?







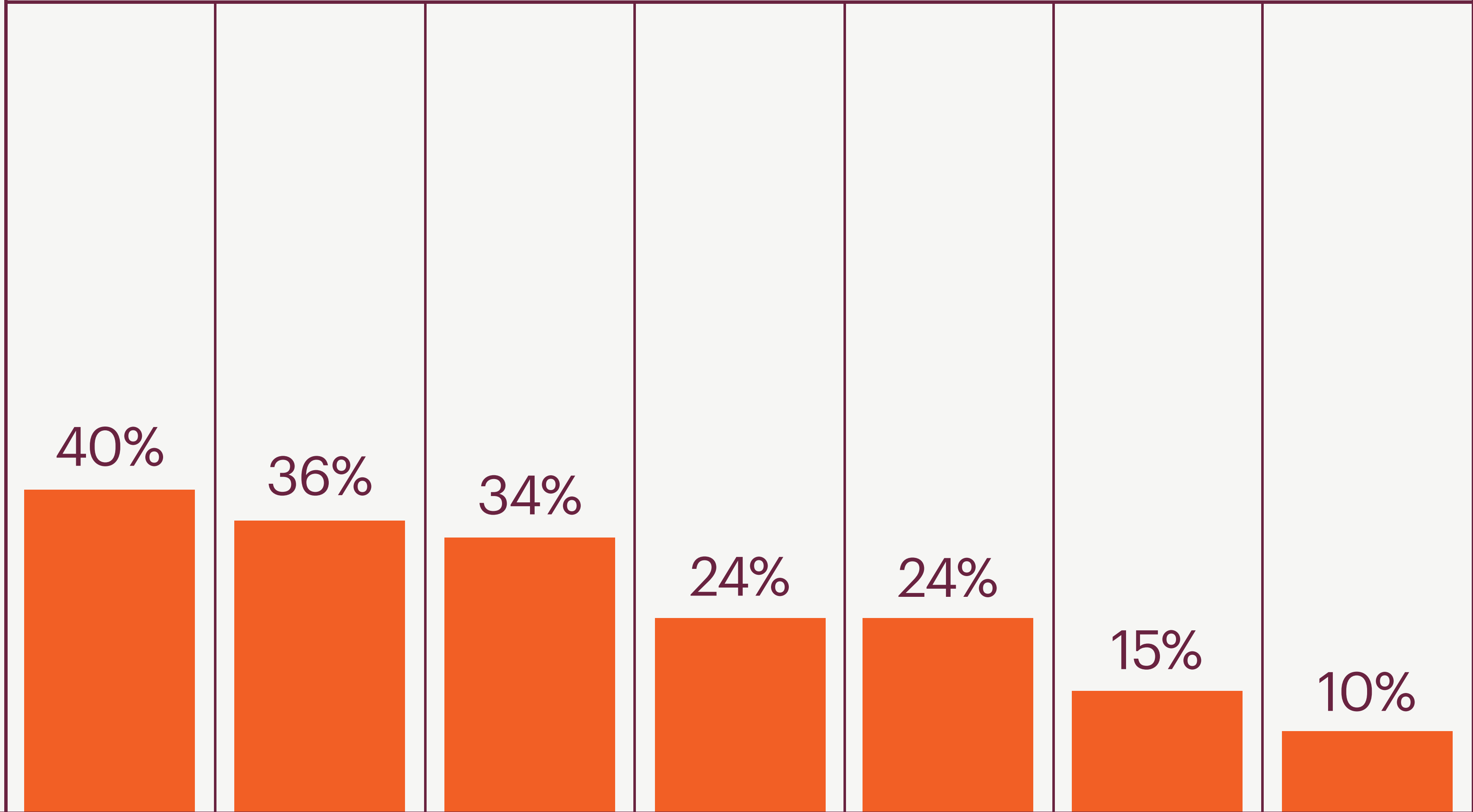
# Securing cash flow comes first

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**Cash flow** tops the list of concerns for 40% of freelance respondents, followed closely by **heavy workloads** and **winning new business**, cementing the importance of a cash safety net.

Freelancers we surveyed were able to choose more than one answer.

## WHAT KEEPS FREELANCE RESPONDENTS UP AT NIGHT?





# Cash can give you confidence

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You may feel more empowered to increase your rates with a healthy cash reserve on hand. Once you have **4 months** of cash saved, consider **increasing the rates you charge your clients**. This could help you boost profitability, which may translate into even more cash in the bank.

## HOW ONE MAILCHIMP PARTNER DEFINES SUCCESS FOR THEIR BUSINESS

“Pretty simple: working with great people on interesting projects, having fun, and making enough money.”



**Thomas Dori**

Mailchimp partner and CEO at [Anwert](#)





# Track your time and money

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Report Intro

Money Moves

New Business

Growth Tactics

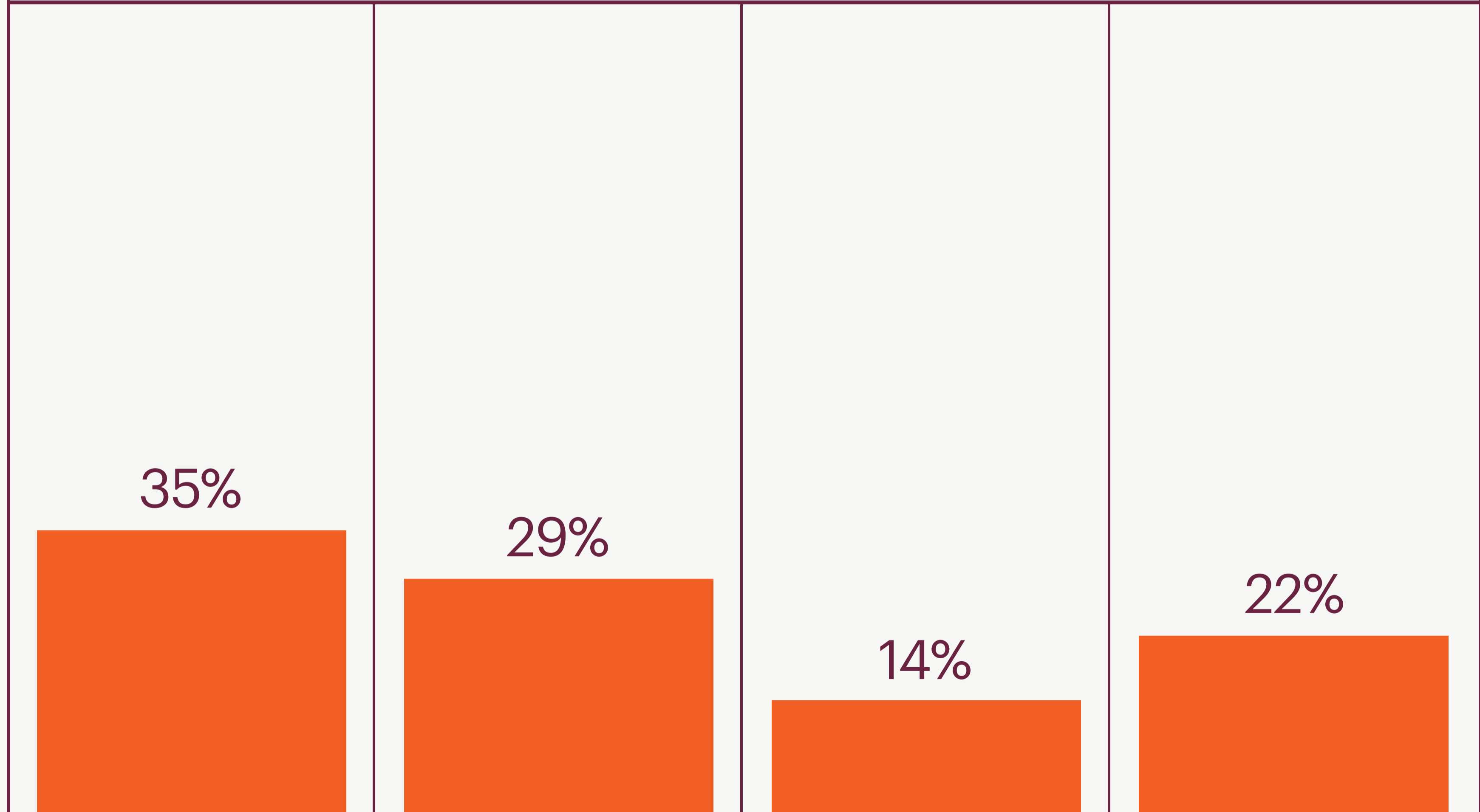
Stronger Together

In Closing

**Reviewing project profitability in real time could help you identify projects that might be overrun.** When projects are absorbing too much of your time, **timesheets** can help get you back on track. **65%** of freelancers say they use them at least some of the time.

**56%** of responding freelancers tracking their time say they saw positive growth, compared to **46%** of those who never or rarely tracked time. **55%** of responding freelancers who say they use timesheets reported earning over \$25K last year, compared to **45%** of those who didn't.

DO YOU USE TIMESHEETS AS A FREELANCER?



No

Partly - For some jobs

Mostly - For most jobs

Yes - For all jobs

TAKEAWAYS

# Key findings on money moves

In this section, we rounded up data on respondents' **revenue, earnings, and rates**. Consider the insights on the last few pages as you pursue the next stage of your business growth.

**Read on as we review data that can help guide your freelancing business toward sustainable growth and enhanced financial performance.**

## Revenue growth

**In the fast-paced world of business, freelancers consistently strive for revenue growth.** 34% of responding freelancers tell us that they grew their revenue between 1% and 25%. Most respondents in this year's report say they're experiencing positive growth—an encouraging sign.

## Annual earnings

**In North America, 9% of freelancers reported earning over \$75K in 2022**, compared to 6% of freelancers outside of North America who reported the same. This indicates that freelancers in North America still have a slight advantage when it comes to regional differences and financial outcomes

## Cash reserves

**Maintaining a cash buffer can help you navigate uncertainties and pursue growth opportunities.** 40% of freelancing respondents say that cash flow tops their list of concerns. By aiming to secure 4 months of cash reserves, freelancers are more likely to gain confidence and feel empowered to raise their rates.

## Timesheets


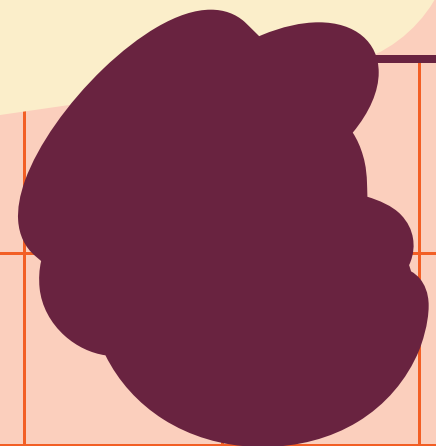
**65% of respondents report using timesheets to keep their work on target.** If you're experiencing projects running over time and you need an easy way to refocus on profitability, consider implementing a timesheet system.







# New Business

Section 3   




Report Intro

Money Moves

**New Business**

Growth Tactics

Stronger Together

In Closing



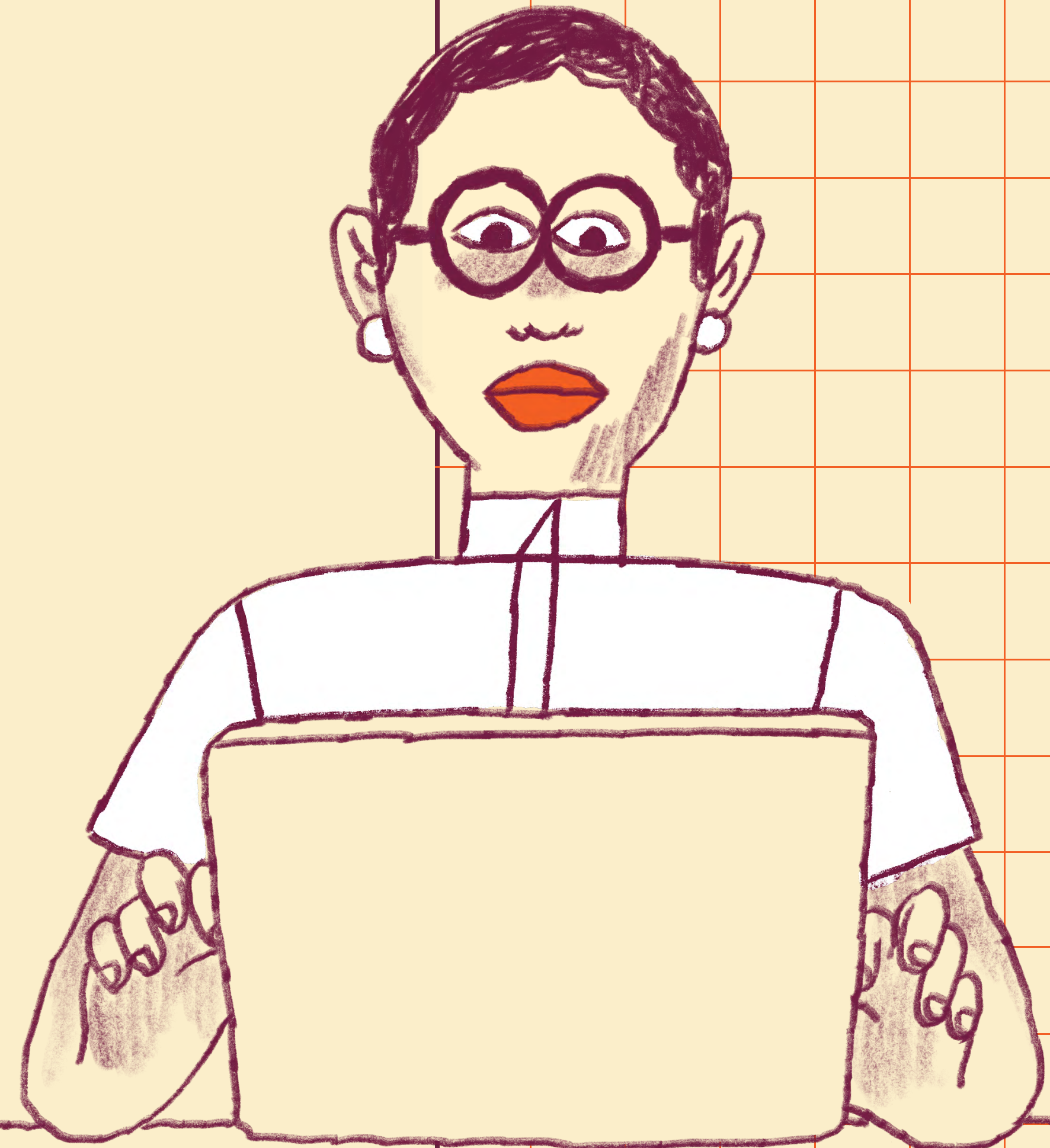


# Freelancers fear saying 'no' to work may result in a reduction in revenue

It can make financial sense to decline work that isn't the right fit for your freelancing business. In fact, many responding freelancers **who say they turn down work that isn't right for them reported earning more** than freelancers who rarely turn down work.

36% of responding freelancers shared that they go with their gut often or always, turning down projects that aren't right for them. Doing this allows freelancers more time and energy to focus on clients and projects that align with their goals. Getting to a place where you feel comfortable turning down projects can be intimidating. Tap into [our article](#) to learn how freelancers find the confidence to fend off impostor syndrome and find their ideal clients.

When you're in Mailchimp & Co, if you get a proposal for a project that may not be the right fit for you, chances are you can likely find a partner who is a good fit. That's where our **partner Slack workspace** comes in—it serves as an essential resource for exchanging leads that align with your capabilities, helping you **expand your client base** and **foster greater interconnection** with the right people.







# How do you define your ideal client?

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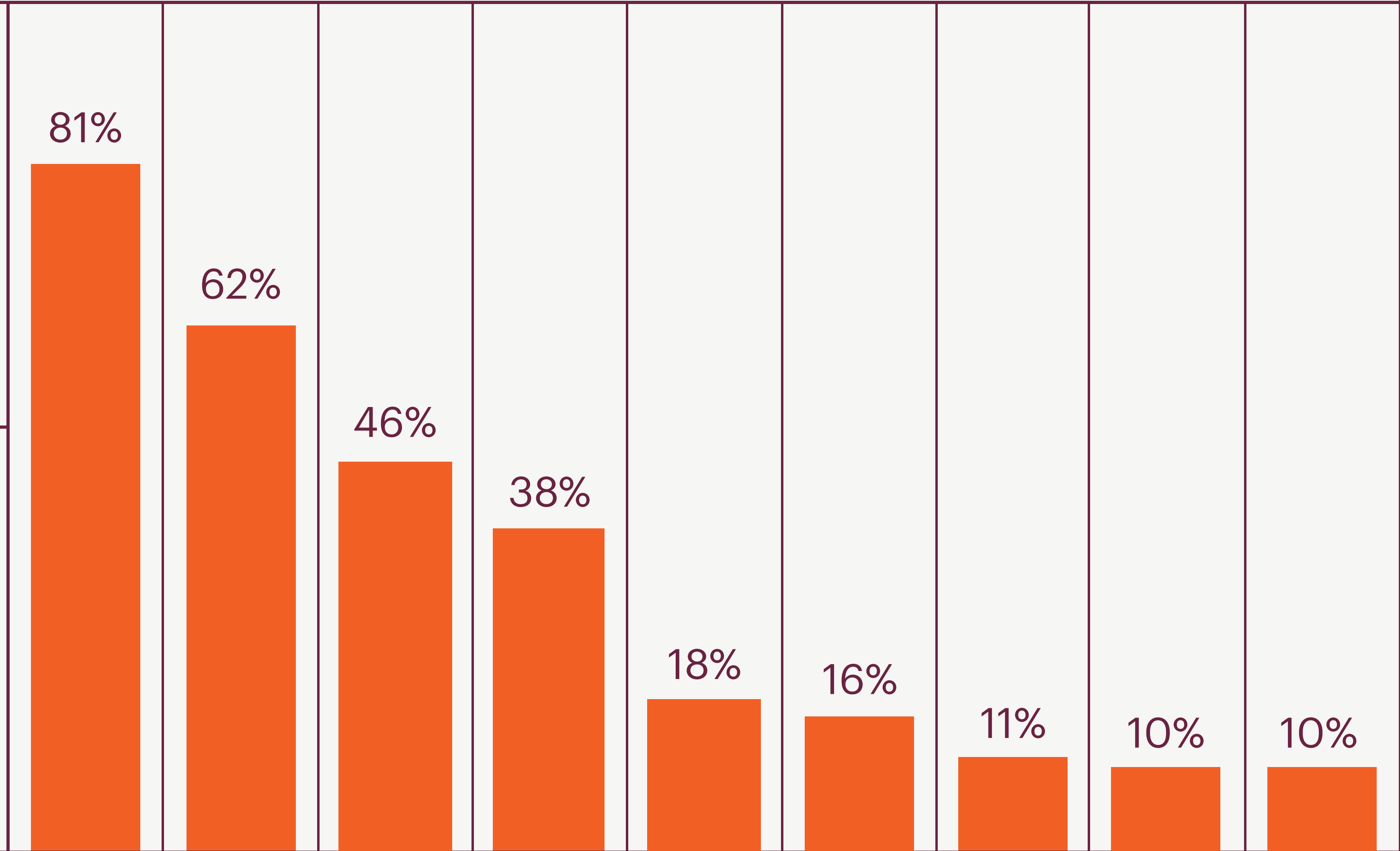
It's easier said than done, but you can build confidence in turning down work by defining the type of client you want.

**Imagine your ideal client.** What makes them such great partners? Is it their passion for the industry? Their collaborative problem-solving approach? Now, imagine working with clients like that regularly—**like our respondents did.**

Freelancers we surveyed were able to choose more than one answer.

“My ideal client is a small marketing department or an entrepreneur who is curious and excited about the potential of email marketing. They recognize that partnering with a Mailchimp coach can take them to the next level, whether that means creating an overall email marketing plan, a strategy for organizing their contacts, or streamlining their processes with automations and templates.”

— **Marti Kerner**, Mailchimp [pro partner](#) and founder of [Spring Ahead Media Solutions](#)





# Client matching: 3 factors to consider

## Enjoyment → ①

A strong partnership can help create a harmonious work environment, increase job satisfaction, and lead to a more fulfilling business relationship. **Ask yourself:** “Am I excited to work closely with this client?”



## The work → ②

Consider the type of work, how profitable it’s likely to be, and whether there’s an opportunity for more of it. **Ask yourself:** “Does this work energize me?”



## The company → ③

Think about the sector they’re in, how big the business is, how prestigious their brand is, and how quickly you’ll get paid. **Ask yourself:** “Will working with this brand help me grow my freelancing business?”



“My ideal clients are coaches and consultants. They typically have great content already and know the value of regularly communicating with their network. Their services run all over the business/life spectrum, so each client teaches me something new—an added bonus.”

— Elizabeth Case, Mailchimp pro partner and principal of [Yellow Dog Consulting](#)





# The case for specialization

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While responding freelancers from last year's report largely told us that they were becoming more specialized, this year, **27%** of freelancers say they broadened their offerings in the last 12 months.

Compare that with **54%** who say their offerings stayed about the same, while only **19%** say they became more specialized. While the majority of this year's respondents say that they kept their offerings about the same, we've found that specializing can really pay off. **Freelancers who specialize are more likely to experience faster growth compared to generalized freelancers.**



"Nicheing down has been the greatest business decision we've made since starting email marketing over 8 years ago. What we do really well at Westfield Creative is offer Mailchimp training for business owners and teams, weekly management of email campaigns for great brands, and setting up automations."

— **Emily Ryan**, Mailchimp [pro partner](#) and co-founder of [Westfield Creative](#)





# Ready to narrow your focus and boost your impact? Even if you haven't specialized your offerings or you're on the fence, **here are a few (data-backed) reasons why you may want to consider doing so.**

1

## Higher **revenue**

Our data suggests that you're nearly **twice as likely to achieve an increase in revenue of 26% or more** if you have a clear area of expertise. 32% of responding freelancers who report specializing say they achieved faster growth compared to 12% of respondents who report not specializing and offering similar services.

2

## Improved **conversion rates**

Responding freelancers who reported having a specialization were more likely to **achieve high conversion rates of 61% and above** than freelancers who kept their offerings the same or expanded their services.

3

## Boosted **profit**

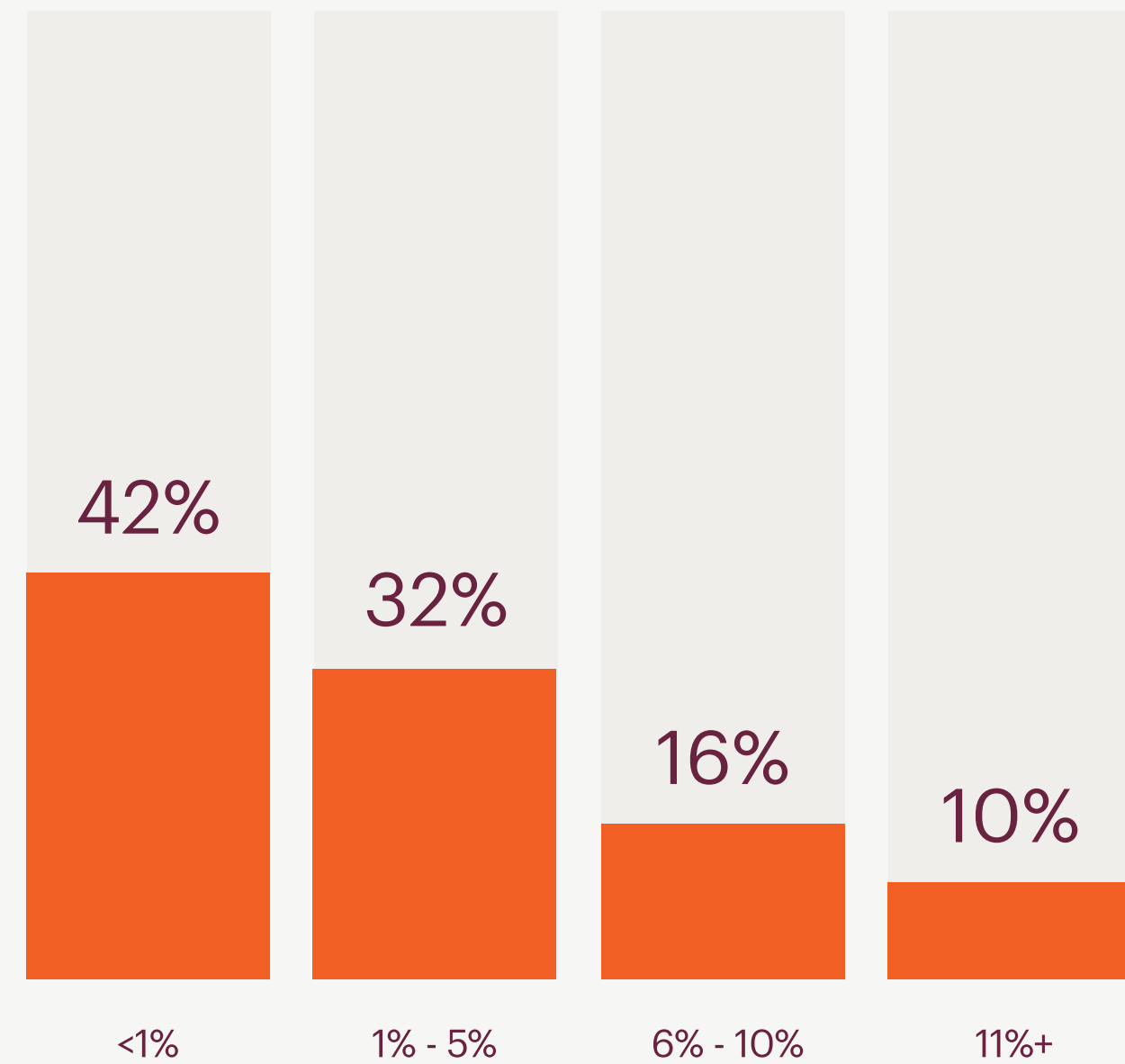
**64%** of responding freelancers who say they have a clear specialization reported **earning more than \$25K last year**, compared to 43% of freelancers who say they earned over this amount by offering more generalized services.



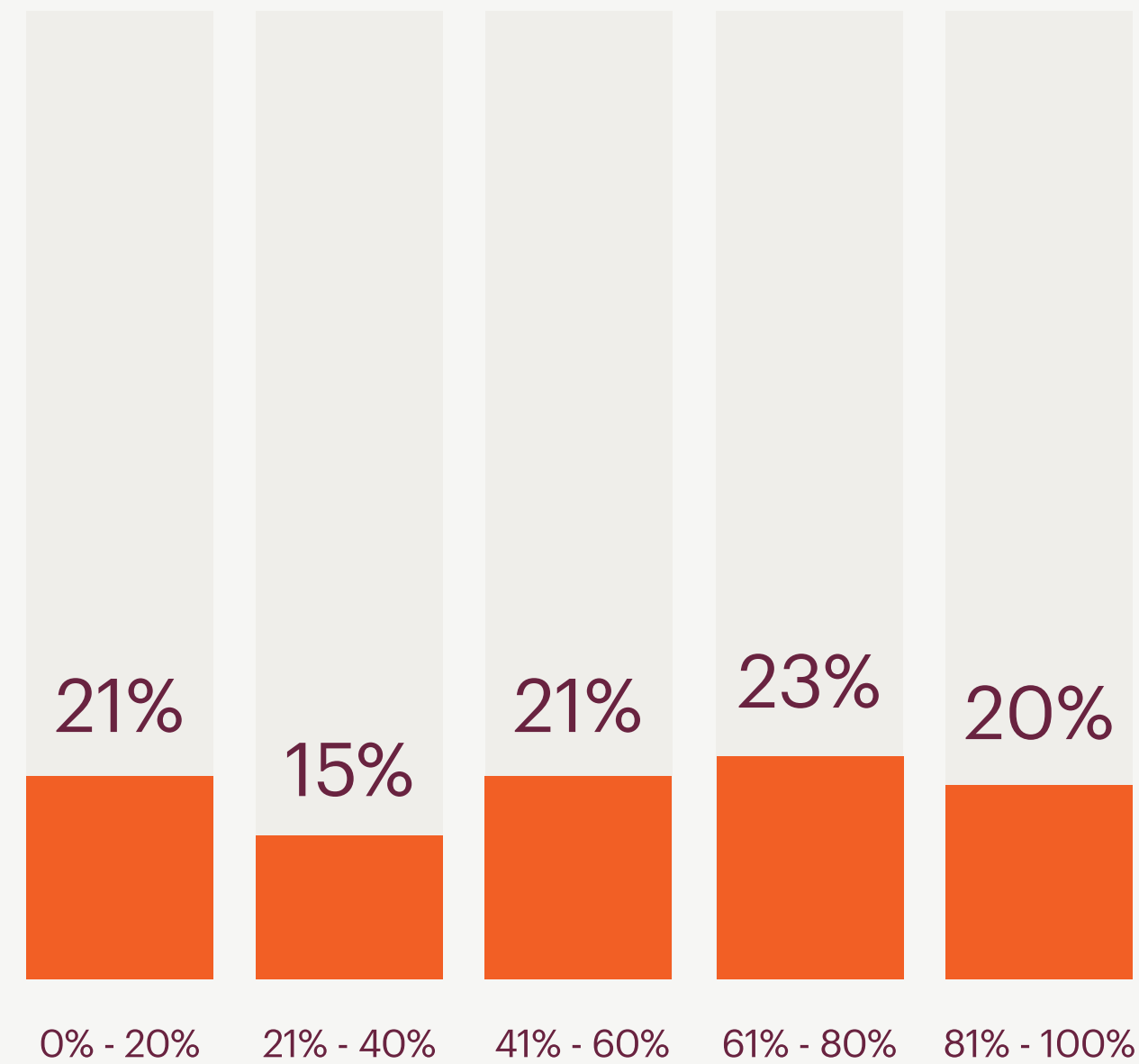
# Business on a budget

When it comes to your marketing, you don't need to break the bank. As you'll learn in this section, some of the most effective sales and marketing tactics don't have to cost you a ton of money. With a bit of creativity, you can reach your target audience without overspending.

WHAT PERCENTAGE OF REVENUE DO RESPONDING FREELANCERS SAY THEY SPEND ON SALES AND MARKETING?



WHAT PERCENTAGE OF PROPOSALS CONVERT TO CLIENTS?



WE SPOKE TO ONE MAILCHIMP PARTNER WHO TOLD US SHE USES THESE LOW-COST, HIGH-IMPACT MARKETING TACTICS:

“Two of my most successful lead tactics have been my monthly newsletter and social media pages (especially Instagram and LinkedIn). I’ve communicated consistently over the past three years. As a result, I’ve built a strong community of small business owners and industry peers who enjoy the practical marketing tips, new trends, and inspiring campaigns I share. Being helpful, approachable (and human) has helped me turn my audience into clients.”



## Kim Darragon

Mailchimp partner and founder of [Kim Does Marketing](#)





# Rock your marketing on a shoestring budget



In an industry where expenses can skyrocket, our mission is to help you achieve remarkable results for your clients without necessarily needing deep pockets. **Try these low-cost marketing tips if you haven't already.**

## Get social

Platforms like [Instagram](#), [LinkedIn](#), and [Twitter](#) can be powerful tools for building your brand and engaging your audience. You can connect your Mailchimp account to these apps—and take your marketing even further. Try sharing content that piques your clients' interests, addresses their pain points, and aligns with their values.

## Hit send and win

We may be a bit biased, but email marketing is one budget-friendly and battle-tested way to keep your customers in the loop while promoting your business's offerings. Make sure your emails are informative, skimmable, and offer real value to your subscribers—always segment your audience lists and test different subject lines to help optimize your open rates.

## Turn clients into advocates

Referral programs can be a great way to grow your freelancing business through word-of-mouth marketing. Try encouraging your existing clients to refer their friends, colleagues, and family to your business by offering incentives, like discounts on services—and watch your business grow.

## Craft compelling content

Creating resource-rich blog posts, videos, and infographics can help amplify your message on a budget. Not sure where to start? Try out [Canva](#) and [Photoshop](#)—both of which integrate with Mailchimp—to enhance your brand's visuals, create professional graphics to help maximize your content's impact, and make a lasting impression.

## The power of the promo

A fun, long-standing marketing tactic, giveaways like free 15-minute consultations can help create buzz around your offerings. Enticing freebies can help nurture your client relationships as well as bring prospects on board. Try Mailchimp's [Calendly](#) integration to help schedule and manage appointments and maximize engagement.



# Boost new business

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

Joining a community can have a transformative impact on your freelancing business.

It can help expand your network, facilitate knowledge sharing, provide support, and offer continuous learning opportunities.

**At Mailchimp & Co, we represent a global network of marketers who actively collaborate, share leads, and create meaningful connections with one another.**

Sign up for [Mailchimp & Co](https://mailchimp.com/andco) and level up to partner status to gain access to our exclusive **partner Slack community**. You'll enjoy opportunities to connect with Mailchimp devotees around the world, attend events (both virtually and IRL), and share client leads with fellow partners.

## WHAT A FEW OF OUR PARTNERS HAVE TO SAY

"The most valuable support comes from the Mailchimp & Co team, particularly my Partner Success Manager. Having access to community-wide feedback and assistance as a Mailchimp pro partner helps me manage my workload and reduce stress."



**Stefan Mikkelsen**

Mailchimp pro partner and owner of [Nomiro](#)

"Whenever I'm unable to take on a project due to capacity constraints, and I need to find a partner I can trust, I head over to the partner Slack and connect with someone who can help. Clients love getting referrals, and Slack makes it really easy to connect with other Mailchimp pros who can help. The Mailchimp [Experts Directory](#) has also been an absolute game-changer for my business when it comes to generating new leads."



**Marcy Chu**

Mailchimp pro partner and owner of [Marcy Chu Design](#)





# Scope it out

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

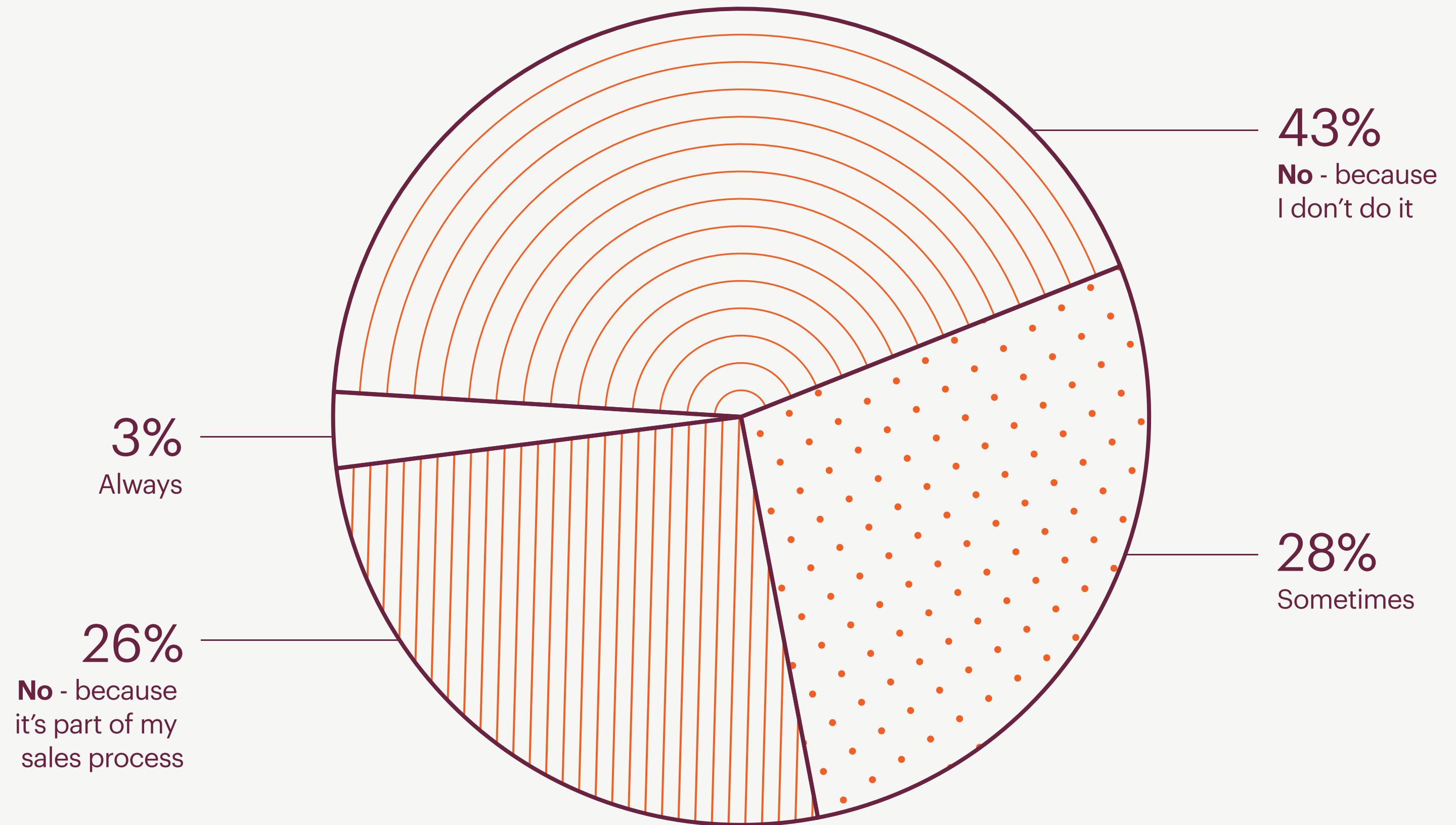
You've got your ideal client and specialized your services. **Now let's talk about project scoping.**

31% of respondents charge for it. Use their budget-friendly insights to align your offerings with your clients' unique needs.

Charging for scoping can generate profits. **73%** of responding freelancers who say they charge for scoping also reported positive revenue growth, compared to **48%** of those who say they don't always charge for scoping.

It can positively impact your work-life balance too, because it shows that you know how valuable your time is—and that you expect fair compensation for it.

## DO YOU CHARGE FOR PROJECT SCOPING?







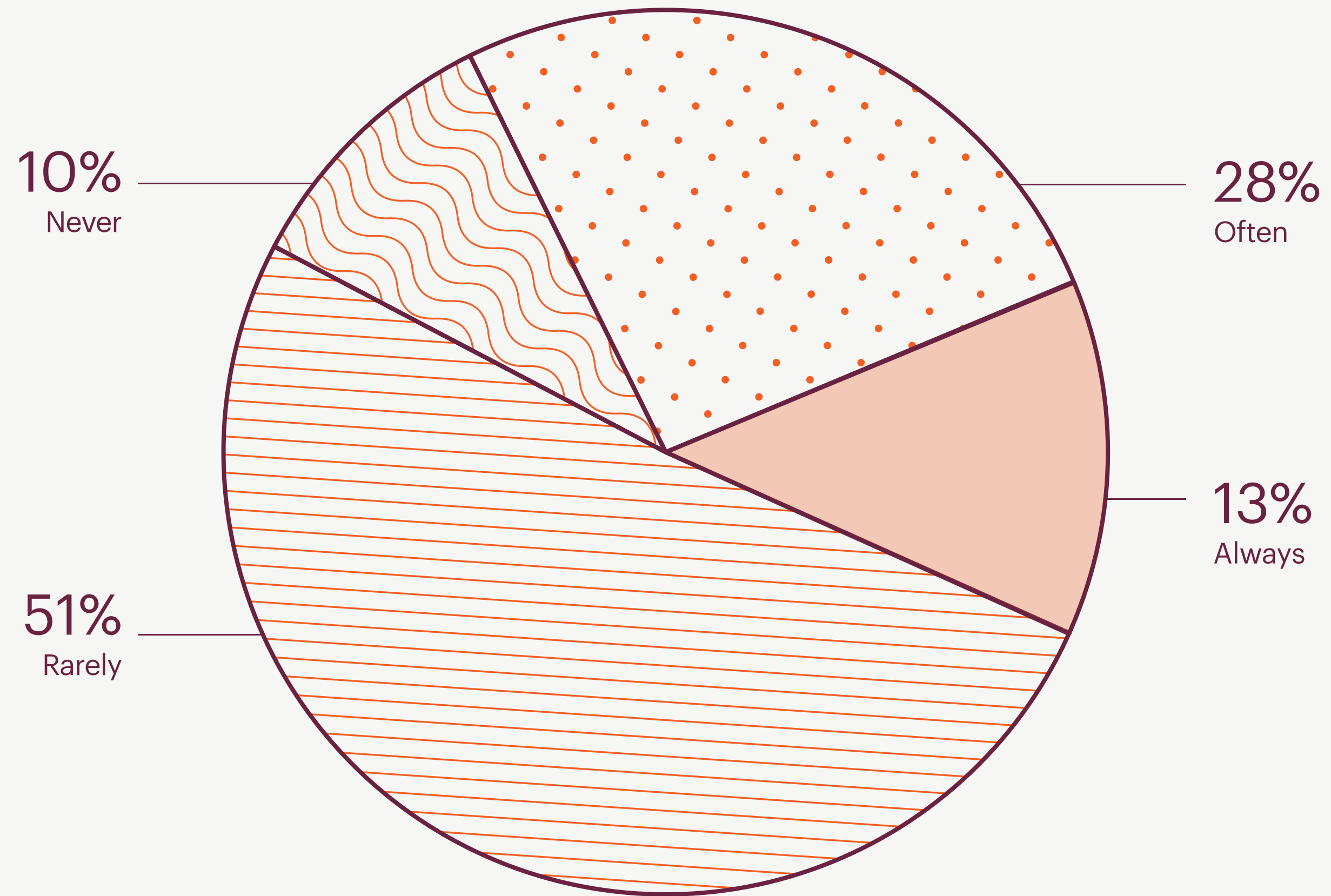
# Charging for work that goes out-of-scope

Although 51% of responding freelancers say they rarely charge out-of-scope fees, we found that charging extra can be beneficial to your earnings.

## High-earning freelancers charge for scope creep

**45%** of responding freelancers who say they consistently charged for out-of-scope work **garnered over \$101K** last year, compared to just **12%** who say they earned the same but didn't charge for out-of-scope work.

HOW OFTEN DO YOU CHARGE FOR OUT-OF-SCOPE WORK?



# Sell your value, not your time

Your hourly rate doesn't always highlight your true worth. Focus on the value that you're adding to the client and sell that rather than how long it takes you to deliver results.

**Questions to consider when deciphering how to charge for growth:**

## How can I help my clients bring in **more money**?

Our data suggests that larger projects and retainers can lead to greater profits. Plus, they can also help position you as a top performer in the industry. To successfully pull this off, try gaining a solid understanding of your strengths and areas of expertise.

## What could you be **the best** at?

Clients are willing to pay premium prices to work with specialists. In fact, freelancers who reported having a specialization were nearly twice as likely to achieve an increase in revenue of 26% or more compared to freelancers who say they didn't have a specialization.

Responding freelancers who say they specialized their offerings were also more likely to experience 61% and higher conversion rates compared with freelancers whose number of services stayed the same or increased.

## Have you found your **'profit sweet spot'**?

**Not all freelancers are set up to take on bigger projects and retainers—and not all want to.** When considering potential projects, the key is finding your profit sweet spot. This lets you balance your costs (your time) and benefits (the profit you make). Work that falls below this sweet spot, with costs outweighing benefits, may not be worth your time.

**To help you define your profit sweet spot, consider the following:**

- Test a small price increase on a service where you think it won't significantly impact demand.
- Try maximizing your time.





# How are you pricing your work?

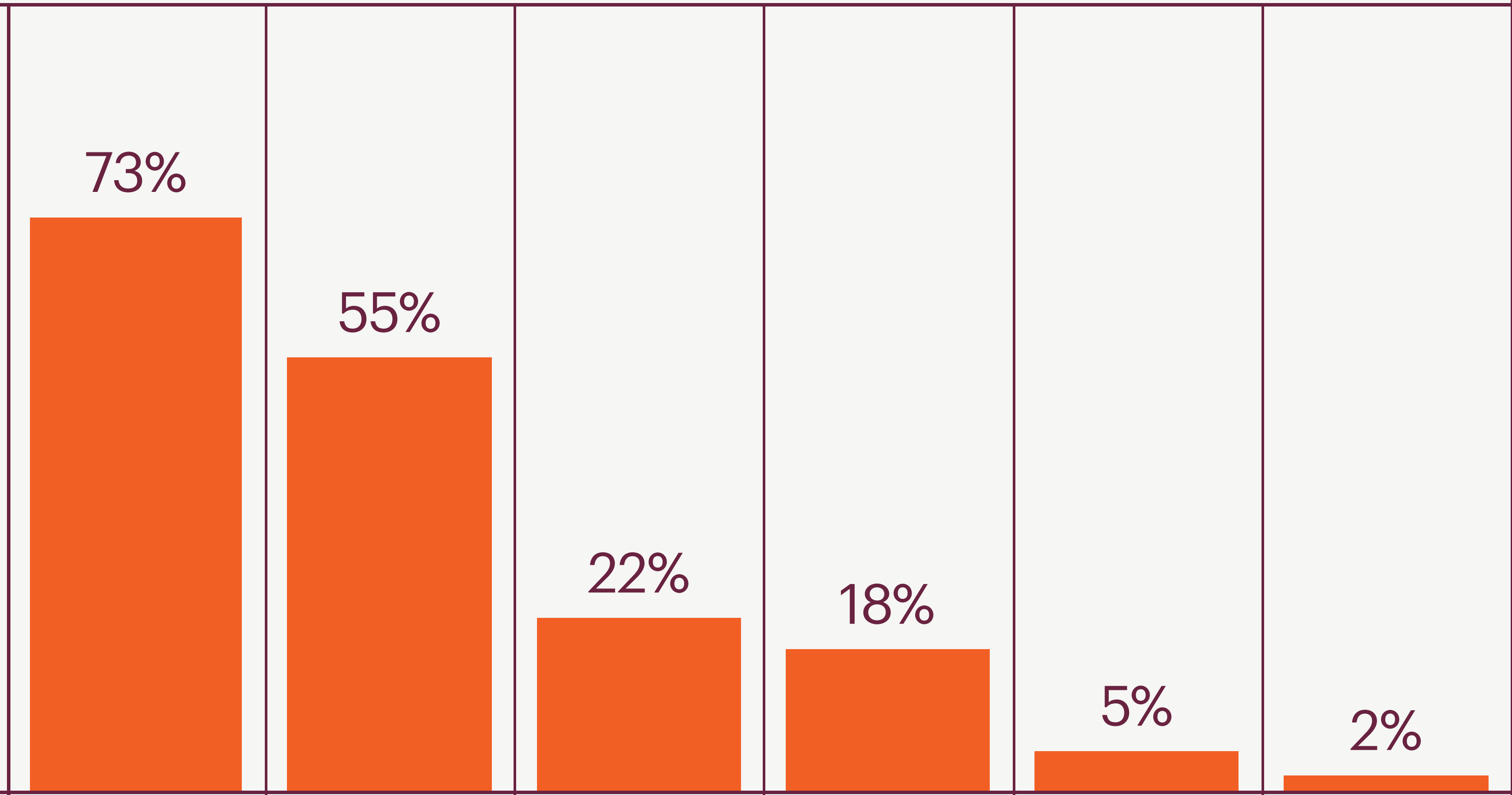
**Most freelancer respondents say they still charge for each hour that is worked to calculate fees**, despite the well-documented advantages of pricing based on value. Even those who value-price still use a notional hourly or fixed rate to benchmark their fees against. Let's delve into some of the pricing approaches they're taking.

Freelancers we surveyed were able to choose more than one answer.

**Value-based pricing could lead to more growth and profit for your business**, as respondents who say they use this type of pricing method also reported that they earned over \$50K compared to freelancers who reported using other methods.

Instead of adding up costs and tacking on a markup, **value-based pricing** takes into account the perceived value of your services to your client. So, if your work is essential to your client's success, your value may be worth more than the cost of materials and labor.

For more pricing insights and tips, check out our article [→ here](#)

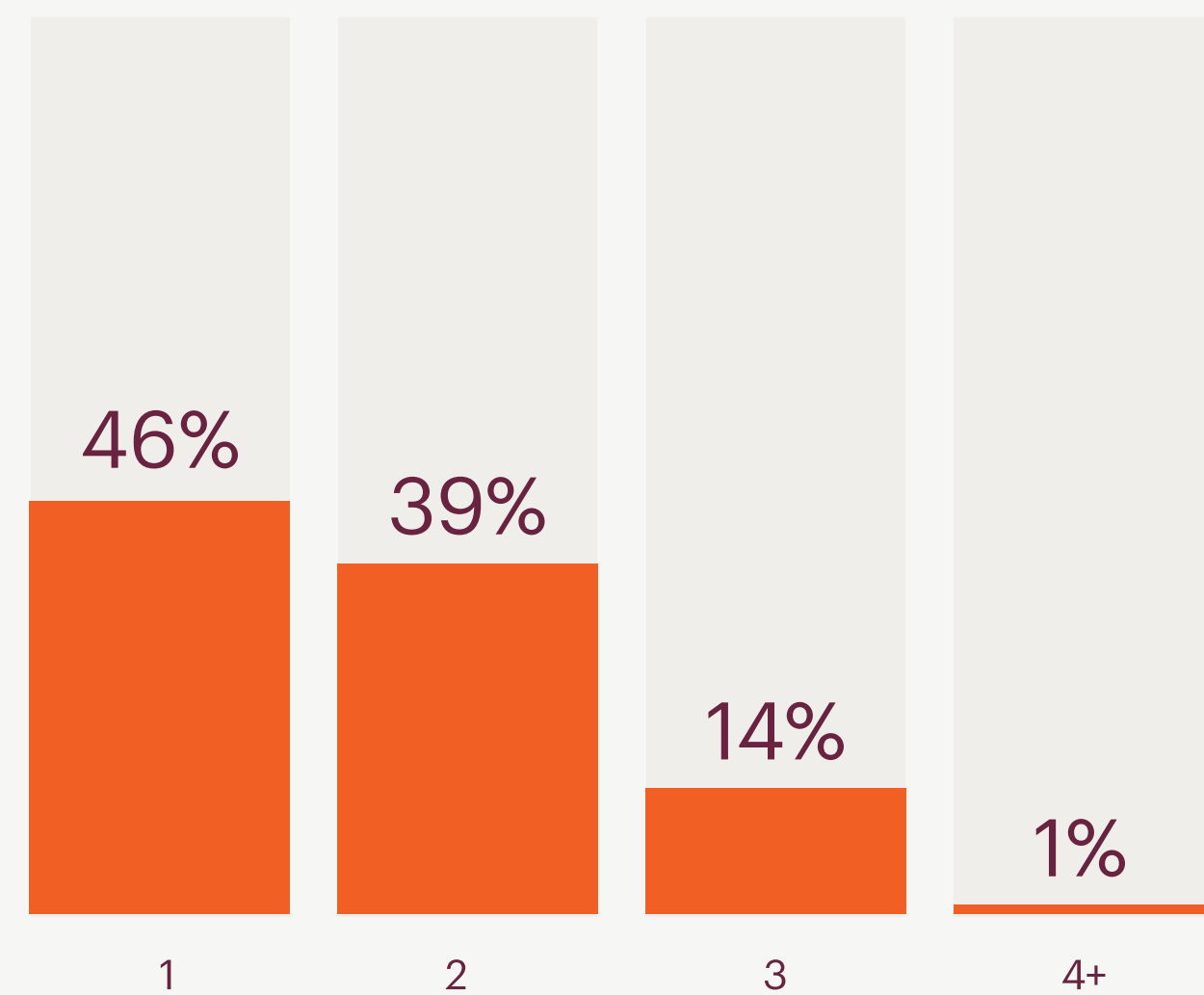




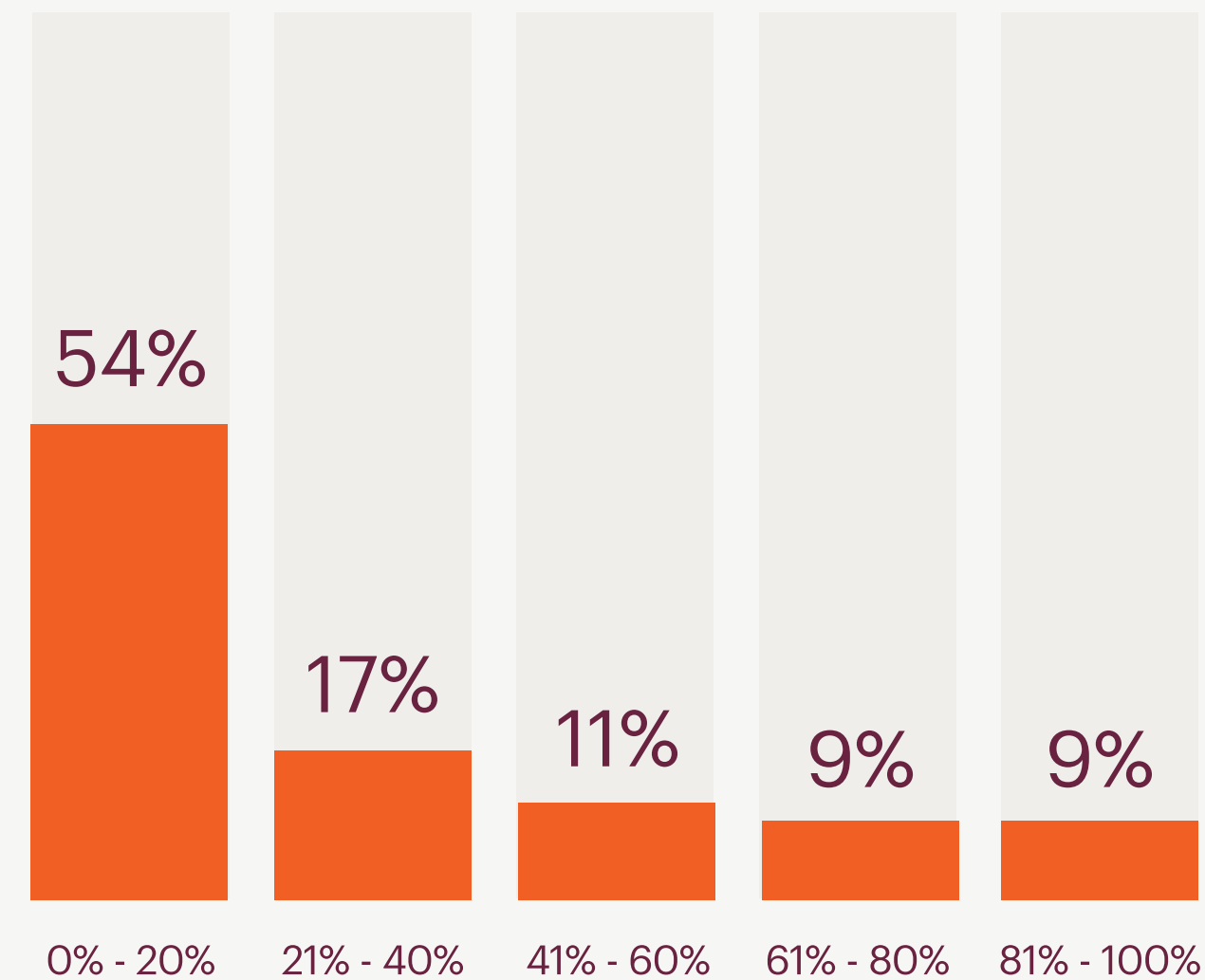
# How many pricing options do you offer?

While only **14%** of freelancers are currently offering 3 or more pricing options, our data suggests that you're more likely to close proposals this way. In fact, freelancers who reported doing so were twice as likely to have high conversion rates (above 60%) compared to freelancers who didn't report offering 3 or more pricing options.

HOW MANY PRICING OPTIONS DO YOU GIVE CLIENTS WHEN PRESENTING A PROPOSAL?



WHAT PERCENTAGE OF PROJECTS DO YOU KNOW YOUR CLIENT'S BUDGET FOR PROVIDING A QUOTE?



## Knowing your client's budget can help you:

- Politely decline opportunities that are too small or too large
- Better match your quotes to your client's needs
- Improve your conversion rates

Once you've outlined your pricing options and you've determined what prospective clients should expect to receive with each option, you can demonstrate how you plan to quantify your results using a **pitch deck**.

For tips on how you can elevate your next pitch, read our article → [here](#)



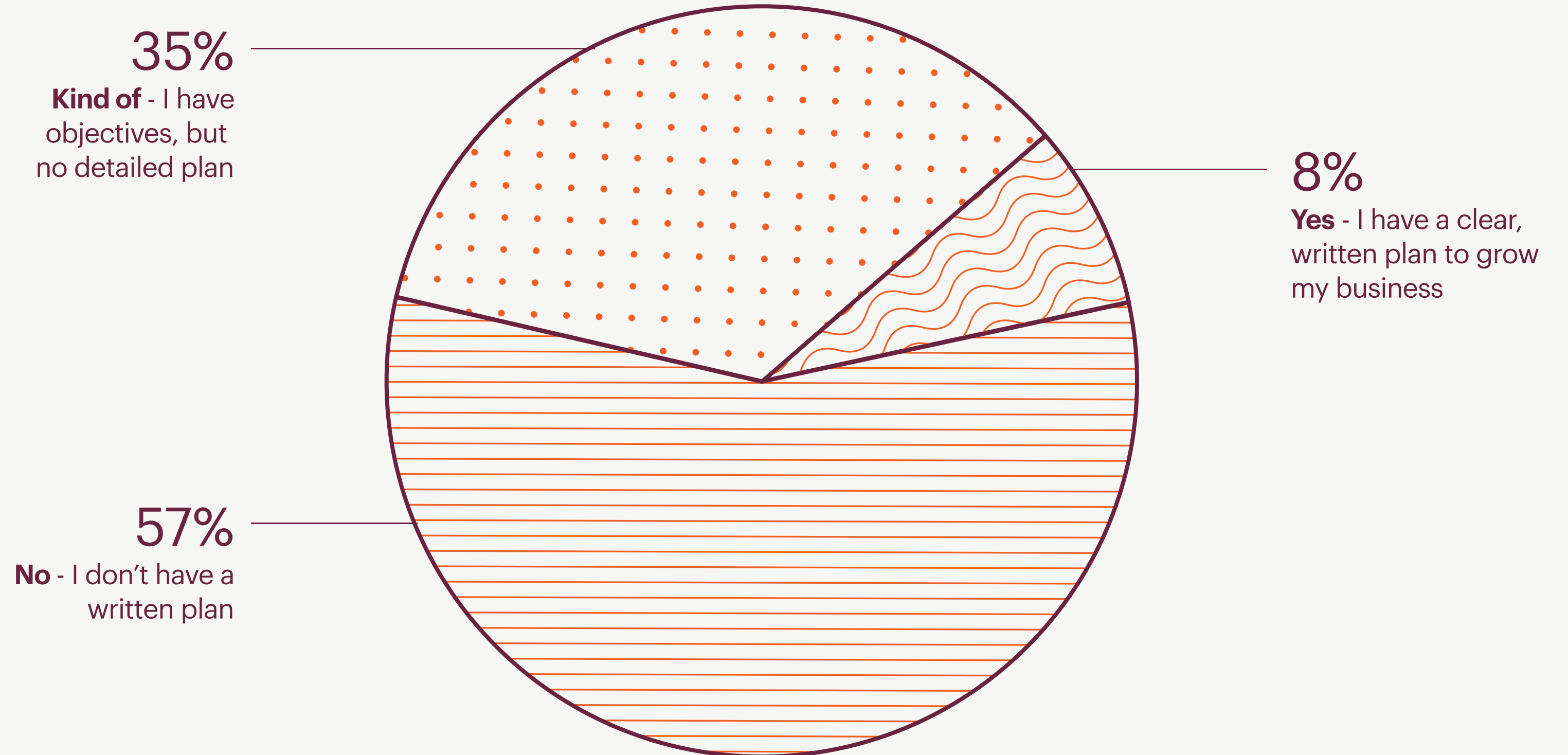
# Plan for success

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

**With some planning, your marketing and overall business and growth strategies can go a long way.**

This begs the question: Are freelancers taking the time to put a written plan in place or are they largely skipping this crucial step? Let's find out.

## DO YOU HAVE A BUSINESS GROWTH PLAN?



# The difference a written plan can make

Having a clear and well-defined business plan, like a roadmap, can help you make more informed marketing decisions that could lead to business growth. Let's explore some of the potential benefits a written plan can help bring to your freelancing business.

1

## Increased confidence

Responding freelancers who say they have a detailed, written business plan reported feeling more positive about the year ahead and find freelancing less stressful compared to those who say they don't have a written business plan in place.

2

## Faster growth

Our data suggests that freelancers with a written business plan tend to achieve faster growth. Responding freelancers who say they have a plan were more likely to earn more than \$75K a year.

3

## Better balance

Freelancers are more likely to report having a healthy work-life balance if they have a written plan. We believe that having this type of plan in place can help you gain direction, set goals, and pave the way for success, both professionally and personally.





TAKEAWAYS

# Key findings on defining new business

To close this section, we're recapping action items that can help you **generate new business leads and charge the rates you deserve**—elements that when practically applied, could lie at the core of your freelancing success.

## Defining your ideal client

**Finding your ideal client means seeking out those who are aligned with your vision and values**, enabling you to decline mismatched opportunities. Top factors freelancing respondents say they find helpful in determining their ideal clients include, but are not limited to, client enjoyability (81%), potential profitability (38%), and repeat work potential (46%).

## Charging for scoping and value-based pricing

**The data reported in this section suggests that freelancers who say they charge for project scoping can reap the benefits.** Namely, 73% of responding freelancers who say they charge for scoping reported positive revenue growth compared to 48% of those who say they don't always charge for scoping.

## Having a growth plan

**Our findings underscore the importance of having a well-crafted growth plan that can help propel your freelancing business forward.** But only 8% of respondents say they have a clear and written growth plan in place, while 35% say they have some objectives, but lack a detailed plan.

## Joining a community

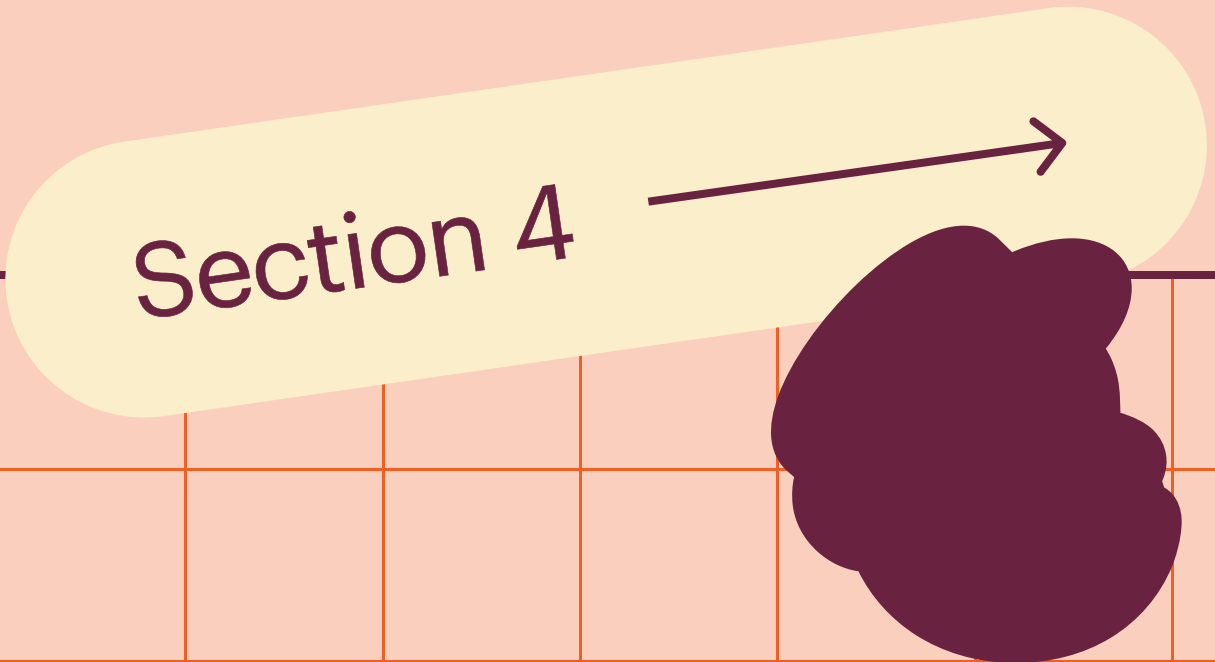
Signing up for Mailchimp & Co **and leveling up to partner gives you access to our exclusive partner Slack**, a workspace where partners gain opportunities to collaborate with marketers from around the world and exchange leads with fellow Mailchimp partners. When you become a partner, you'll also have the opportunity to create a directory listing—getting your business in front of prospective clients that might be the perfect fit for you.







# Growth Tactics



Report Intro

Money Moves

New Business

**Growth Tactics**

Stronger Together

In Closing





# 3 ways to grow your business, according to respondents

Although there are many strategies out there for taking your client roster to the next level, few are as time-tested and durable as utilizing your personal network.

**Responding freelancers continually report the same 3 ways to pick up new clients:**

1. Referrals from existing clients
2. Networking
3. Referrals from other freelancers and agencies

**Find out how respondents implemented these strategies on the next few pages.**





# Don't leave upselling opportunities on the table

Half of responding freelancers admitted they never proactively upsell to their existing clients, which means they could be missing out on opportunities to generate additional revenue.

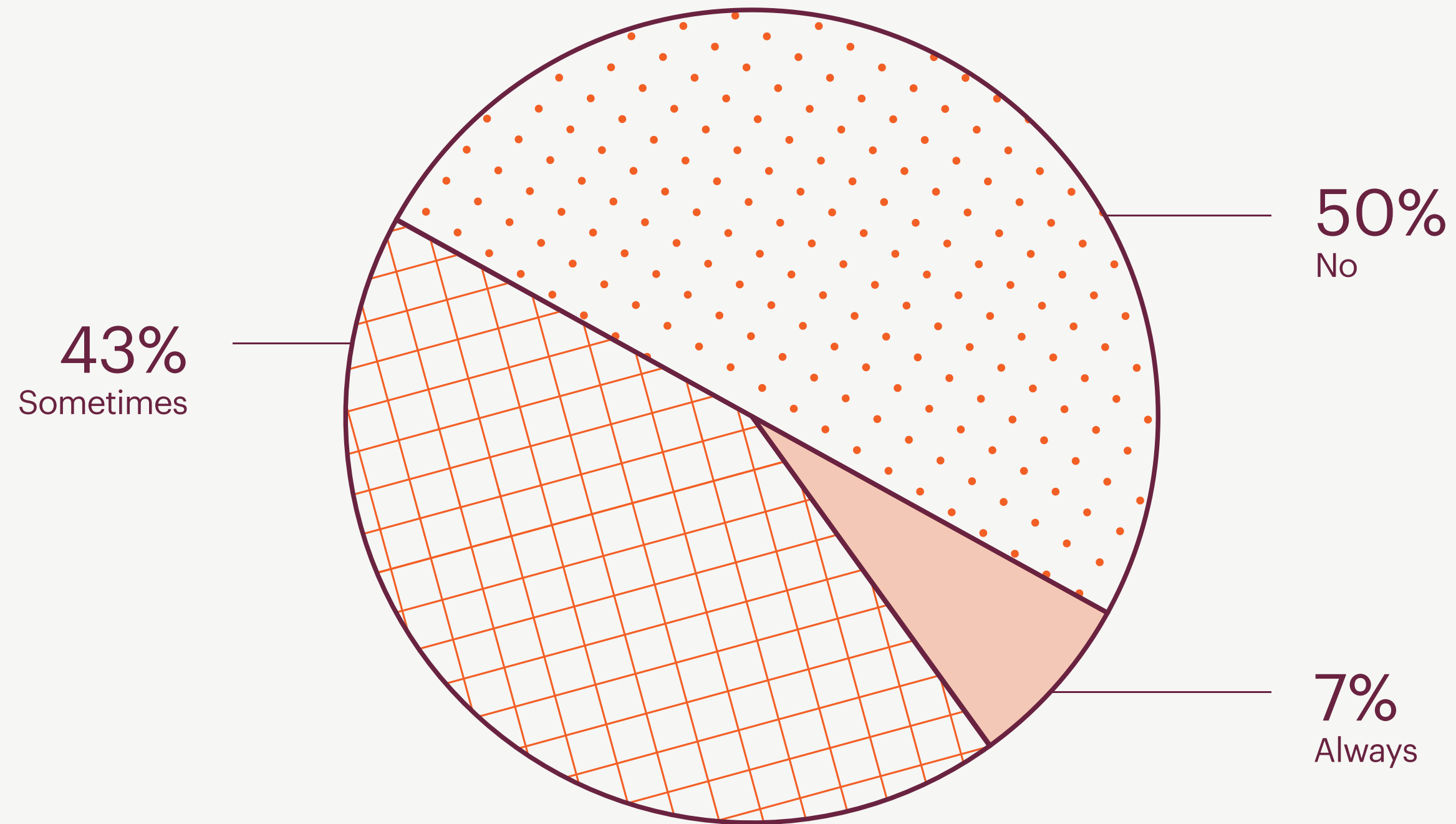
## Want to build your new business practices even more?

Fortunately, there are many ways to improve in this area. You can begin by having casual conversations with your clients about challenges they're facing and suggesting potential solutions. Remember, each opportunity you take to solve a client's challenges can add value—the very reason your clients chose you over other freelancers.

Read our article on 5 growth marketing tips for freelancers and agencies → [here](#)

Joining Mailchimp & Co comes with exclusive sales resources, like competitive comparisons, so you can more effectively pitch Mailchimp to clients.

DO YOU PROACTIVELY UPSELL TO EXISTING CLIENTS?







# The power of referrals

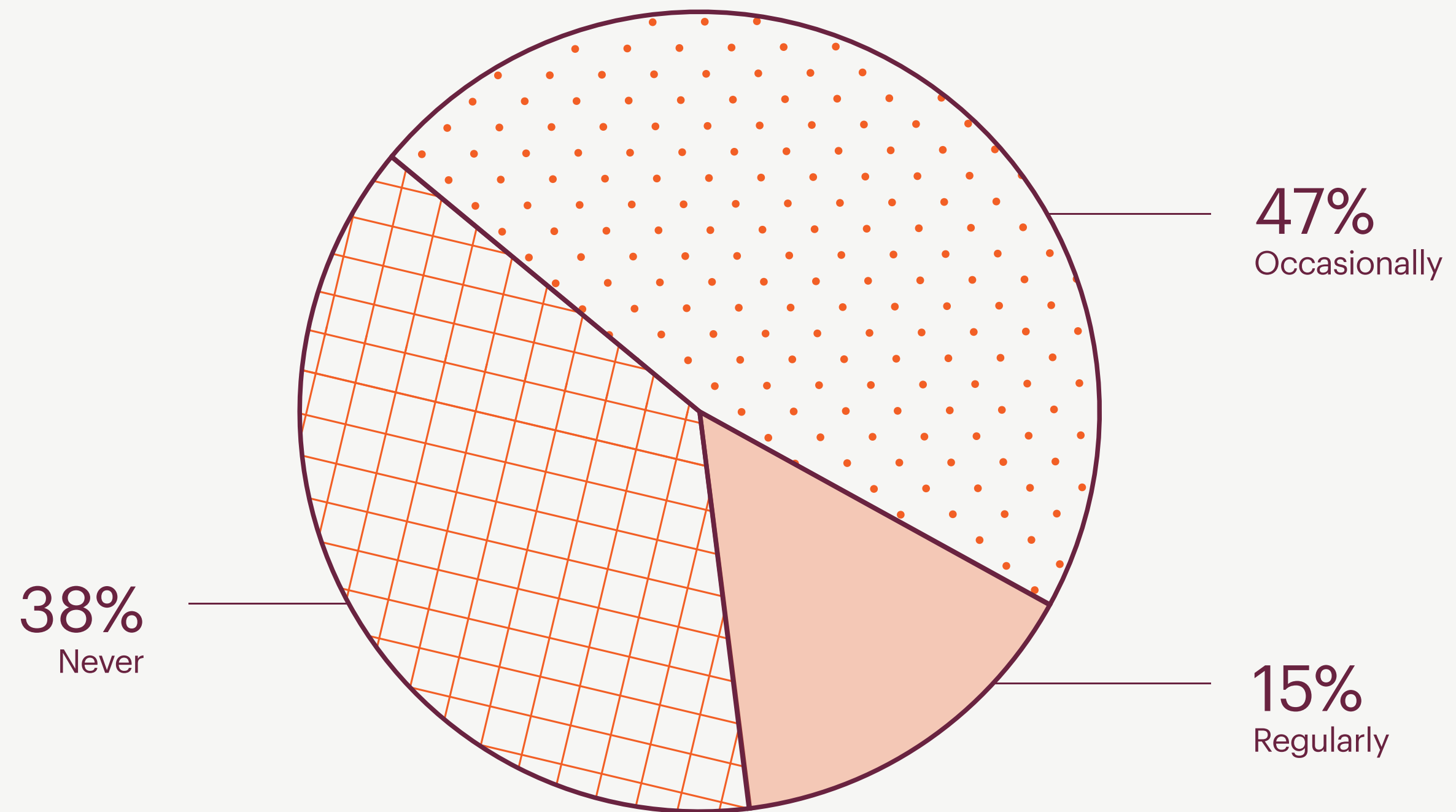
Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

## Asking for referrals can deliver real value

The **15%** of freelancer respondents who reported asking for referrals help demonstrate how this can drive success. **Over half** of respondents who regularly ask for referrals say they grew their revenue in 2022. On the other hand, the 38% of respondents who never ask for referrals are potentially leaving money on the table—**nearly half** of this group reported no additional revenue growth in 2022.

[Learn more about what referrals can do for your business in our article.](#)

DO YOU ASK FOR REFERRALS?





# Why networking can be so important

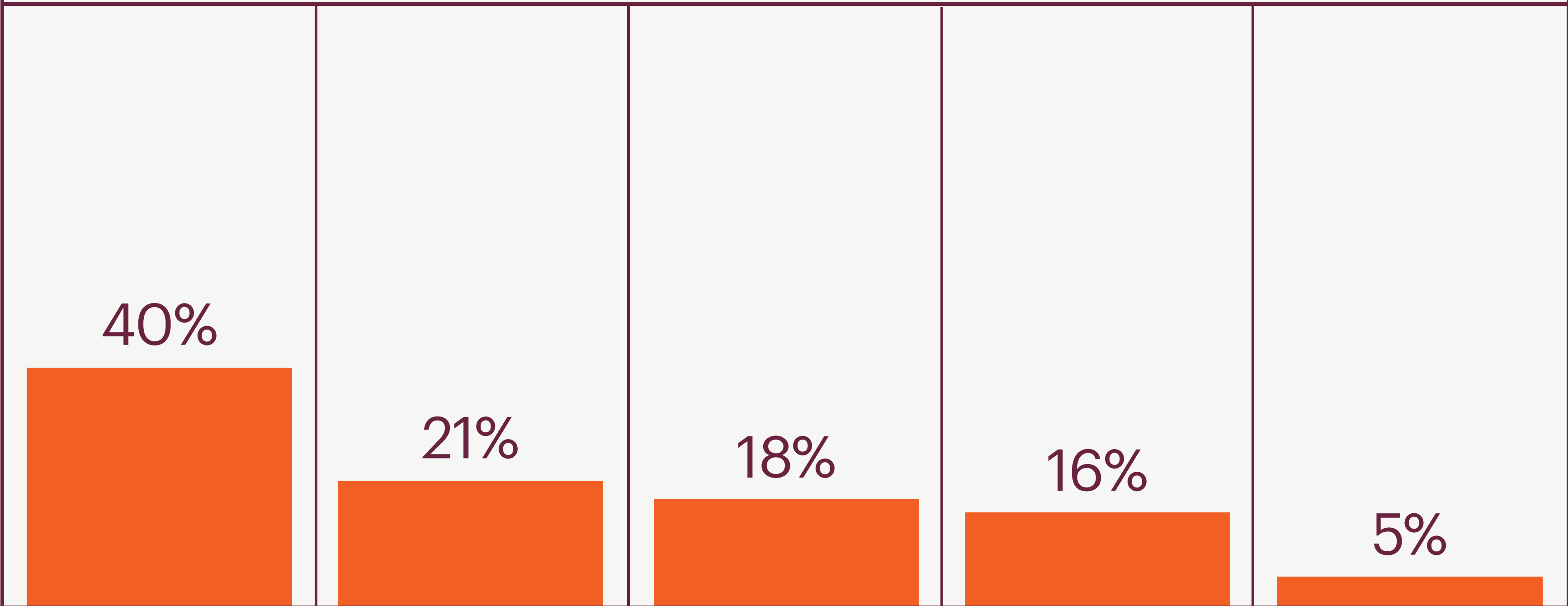
**44%** of respondents rated networking as one of the best ways to generate new business. Taking part in some form of networking means you're more likely to see better revenue growth and more likely to have higher levels of personal remuneration.



"COVID restrictions saw my networking become more one-on-one and personal. As my business is about personal service, I am finding good results with even informal networking. For example, I am more focused now on sending the occasional email to customers just to say hello and see how they're doing. This has enhanced my personal relationships with my clients and, I believe, sales and referrals."

— **Gary Eckstein**, Mailchimp [pro partner](#) and founder of [OrganicWeb](#)

## WHERE DO YOU NETWORK?



Mostly online

Mostly face-to-face

All online

I don't do networking

All face-to-face

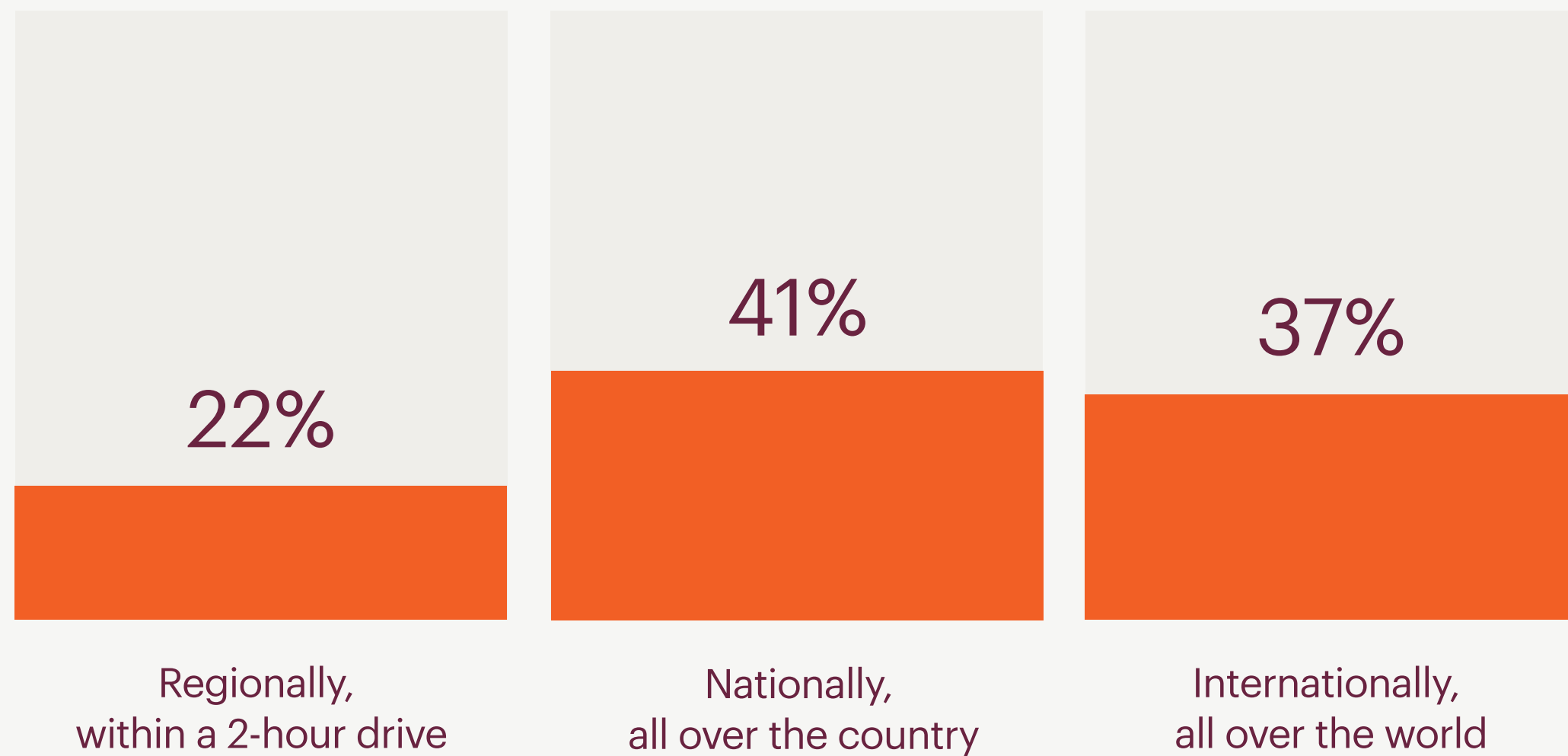


# Clients by the numbers

**Global interconnectivity has changed new business for freelancers.** Thanks to technology, freelancing professionals can connect with clients and opportunities around the world like never before.

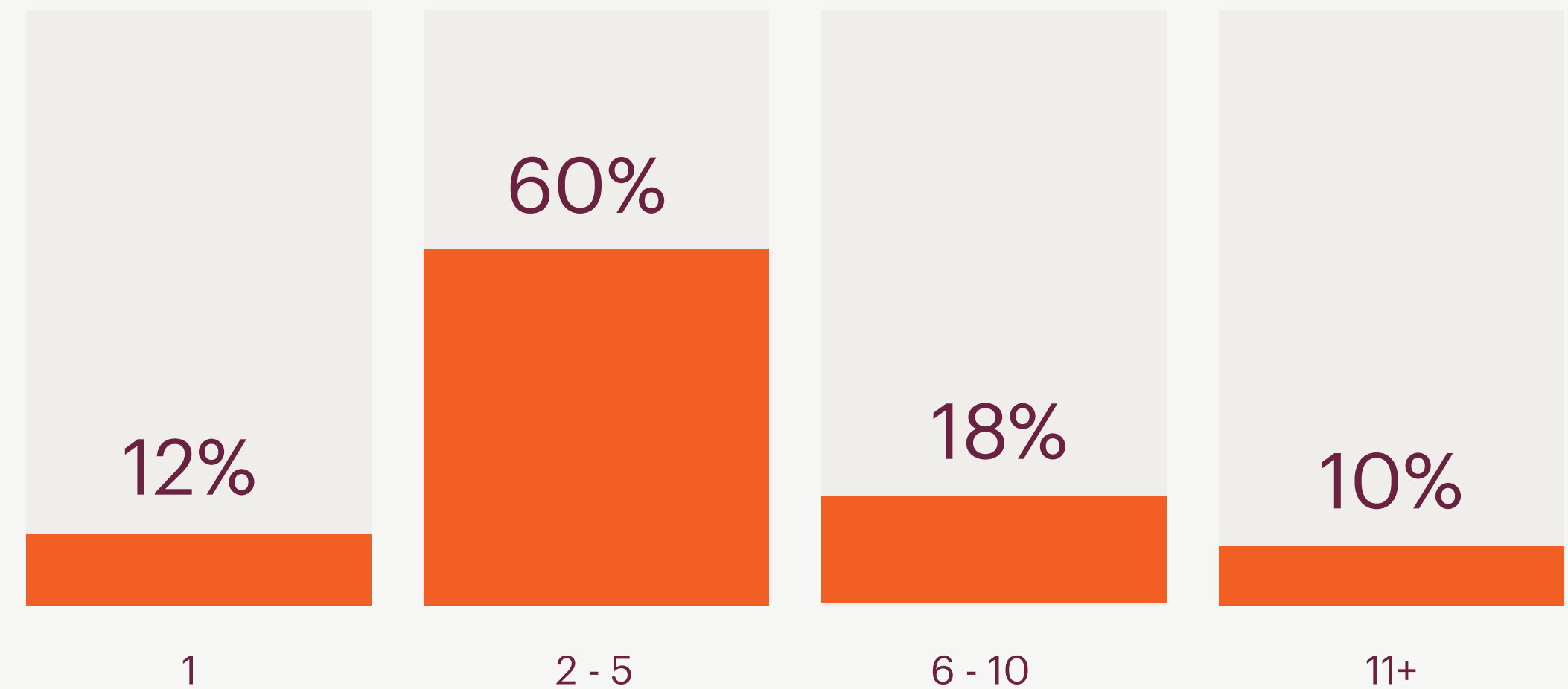
**Our results say going global could help boost your growth.** Responding freelancers who worked with international clients say their revenue grew by **26%** or more and were also twice as likely to earn **21%** or more in operating profit. These same respondents also reported that they earned more freelancing than they did in salaried roles, compared to **29%** of freelancers who only worked regionally.

## WHERE ARE YOUR CLIENTS LOCATED?



Our findings show that the majority of respondents work with clients all over the country, with the next-highest percentage of respondents taking their business international.

## HOW MANY CLIENTS DO YOU WORK WITH AT A TIME?



As a freelancer, you're in charge of both clients and business ownership. While 60% of respondents report balancing 2-5 clients at a time, 28% of respondents are able to manage at least 6 clients.



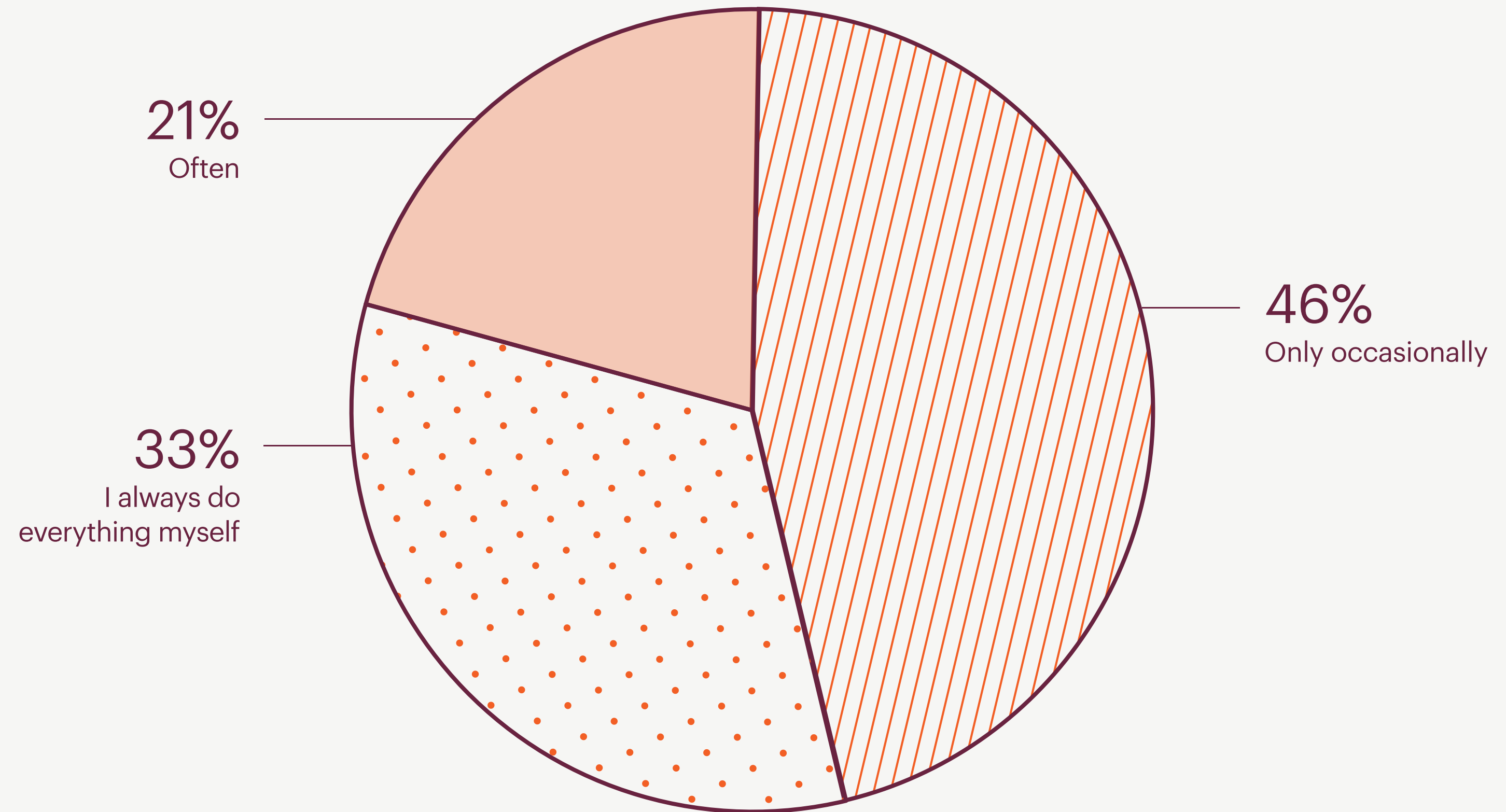
# Don't go it alone

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

As freelancers, you're probably used to paving your own path, but there can be a big benefit to collaborating. In fact, **67%** of responding freelancers reported that they work with other freelancers on client projects, even if it's only occasionally.

Further, **45%** of respondents who say they often work with other freelancers reported **billing over \$50K in revenue last year**, compared to just **21%** of those who say they did all the client work themselves.

DO YOU WORK WITH OTHER FREELANCERS TO DELIVER CLIENT WORK?







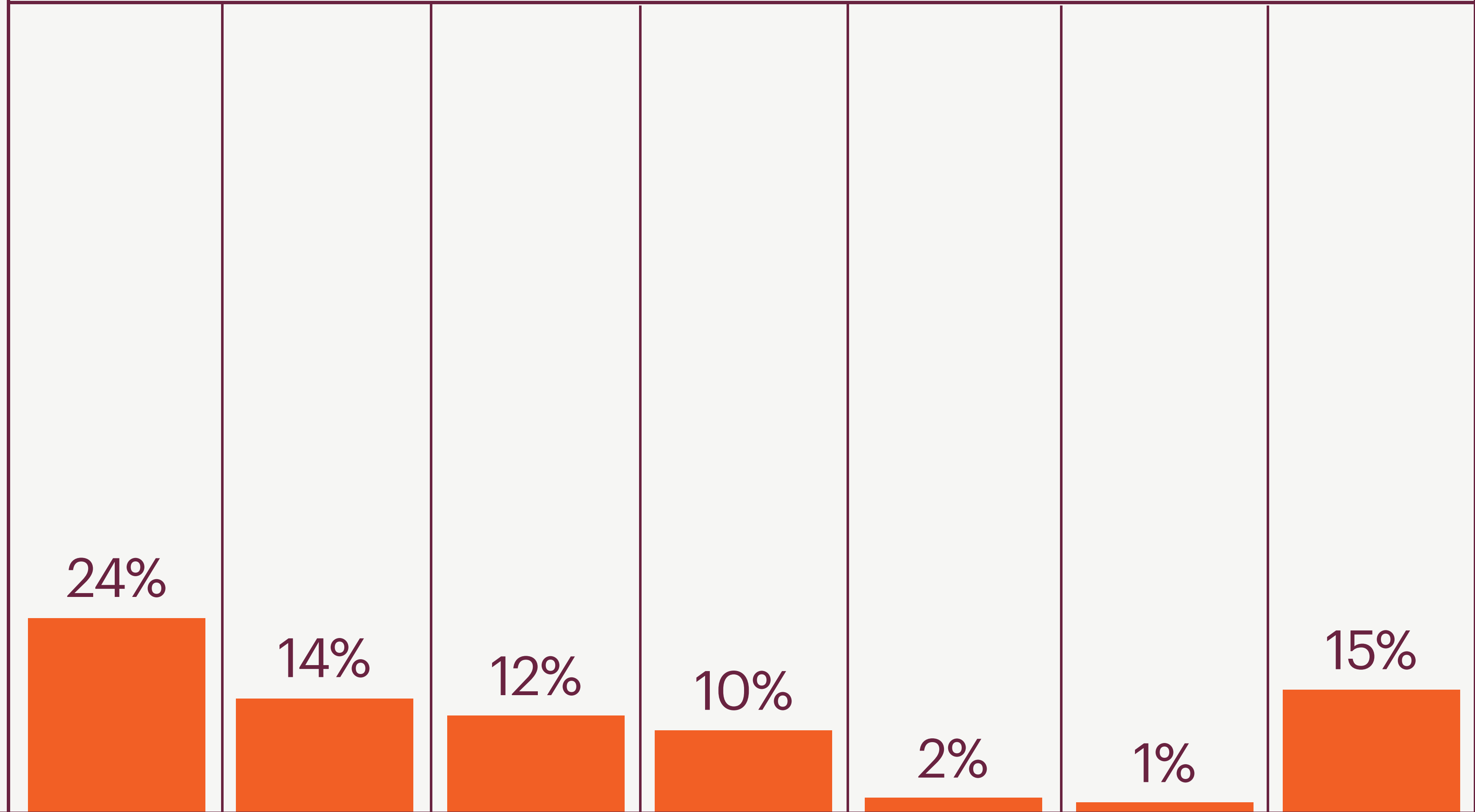
# More freelancers are outsourcing

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We discovered that responding freelancers who reported outsourcing tasks like answering phones and marketing were most likely to say they enjoy a healthy work-life balance.

**52%** of responding freelancers reported outsourcing at least 1 task, up from **39%** last year. Plus, **45%** of those who say they outsourced some work reported earning more than they did in their salaried roles, compared to the **29%** who say they kept all of their work in-house.

WHAT TASKS DO FREELANCERS OUTSOURCE OR DELEGATE?





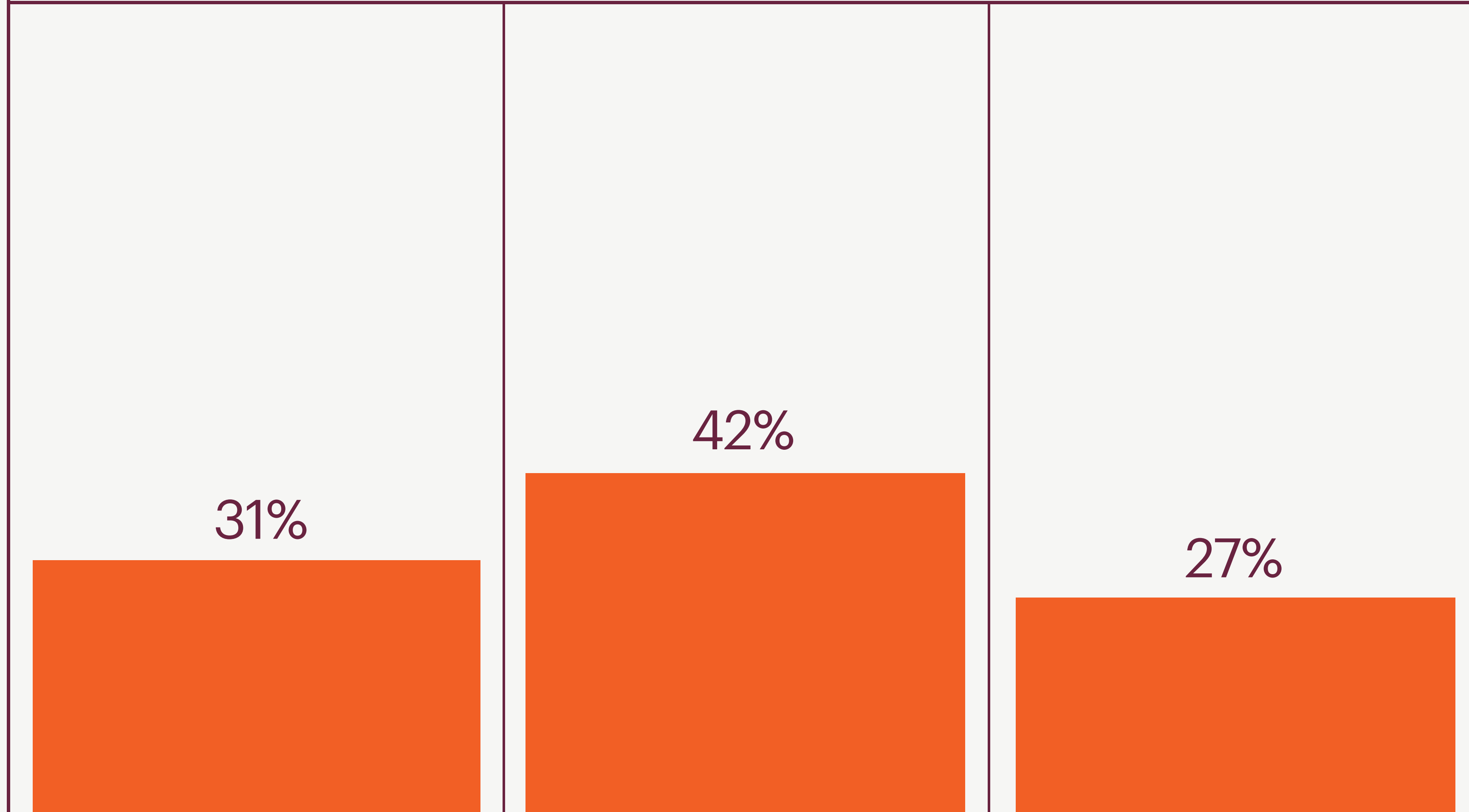
# When to ask for help

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

## Faster growth might mean needing an extra set of hands

Respondents who reported the fastest-growing revenue were also more likely to say they need assistance, with **42%** stating that they would consider hiring someone. Moreover, 32% of respondents say that reaching capacity would motivate them to hire someone else, and achieving financial stability would convince 25% of respondents to do the same. So, if you find your business growing, take some time to reevaluate if outsourcing might be a way to free up time.

WOULD YOU EVER CONSIDER HIRING SOMEONE?



Would definitely consider it

Would maybe consider it

Would never consider it



## TAKEAWAYS

# Key findings on growth tactics

Across areas like **client development, referrals, and new business**, we found that the more respondents invest in their outreach, the better their returns tend to be.

### 3 insights for business growth:

1. 45% of respondents who say they collaborate report **billing over \$50K in revenue last year**, compared to 21% of those who do all their own client work.
2. Respondents who report specializing are more likely to see a **61%+ conversion rate** and earn **over \$25K per year** compared to those who say they don't specialize.
3. Test a profit sweet spot service to see if it can support a higher price without hurting demand.

**Read on as we round up insights from respondents on how to support your growth.**

## Client development

**While half of responding freelancers admitted they never proactively upsell to their existing clients**, there are many ways to accomplish this. By having conversations with existing clients about their challenges, you can find potential ways to add value.

## Referrals

**Referrals from existing clients, networking (including international outreach), and referrals from other freelancers and agencies** continue to rank among the top 3 ways respondents pick up new clients and grow their business.

## Networking

**Almost half of respondents rate networking as one of the best ways to generate new clients.** Additionally, **40%** of respondents say they mostly network online, suggesting that many freelancers we surveyed plan to keep remote work thriving.

## Outsourcing

**The number of respondents who report outsourcing has increased to 52% from 39% last year**, demonstrating the benefit of additional help for tasks like bookkeeping or admin. **45%** of those who say they outsourced some work reported earning more than they did in salaried roles, compared to **29%** who report doing all work in-house.



Report Intro

Money Moves

New Business

**Growth Tactics**

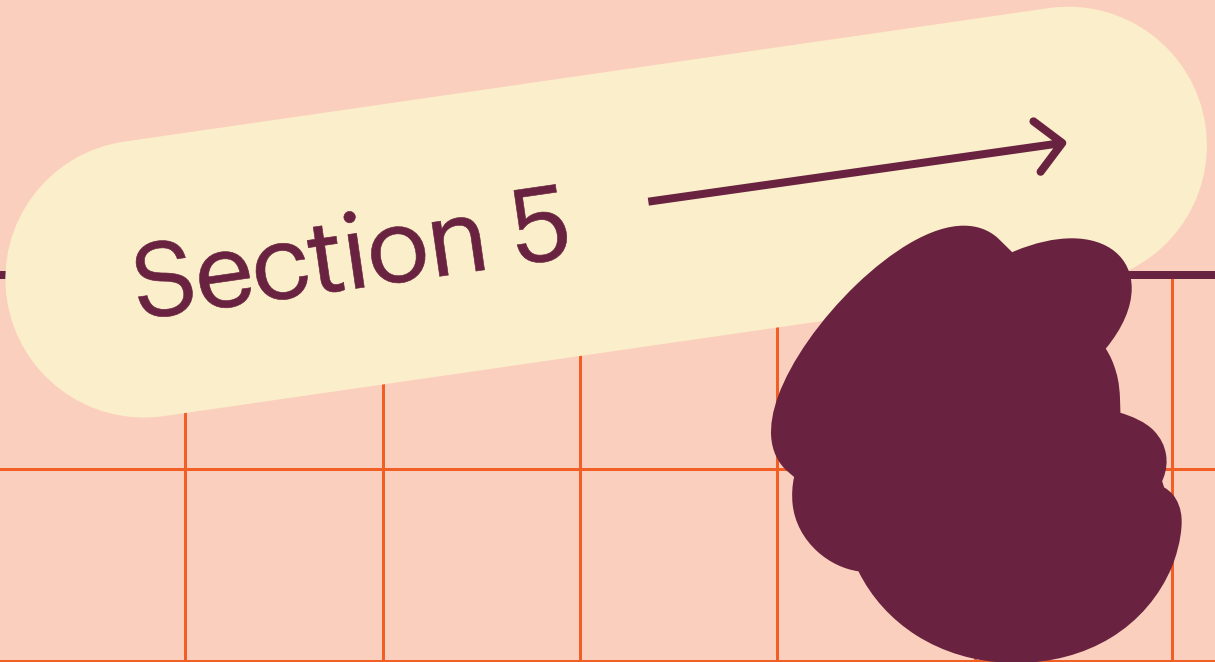
Stronger Together

In Closing





# Stronger Together



Report Intro

Money Moves

New Business

Growth Tactics

**Stronger Together**

In Closing

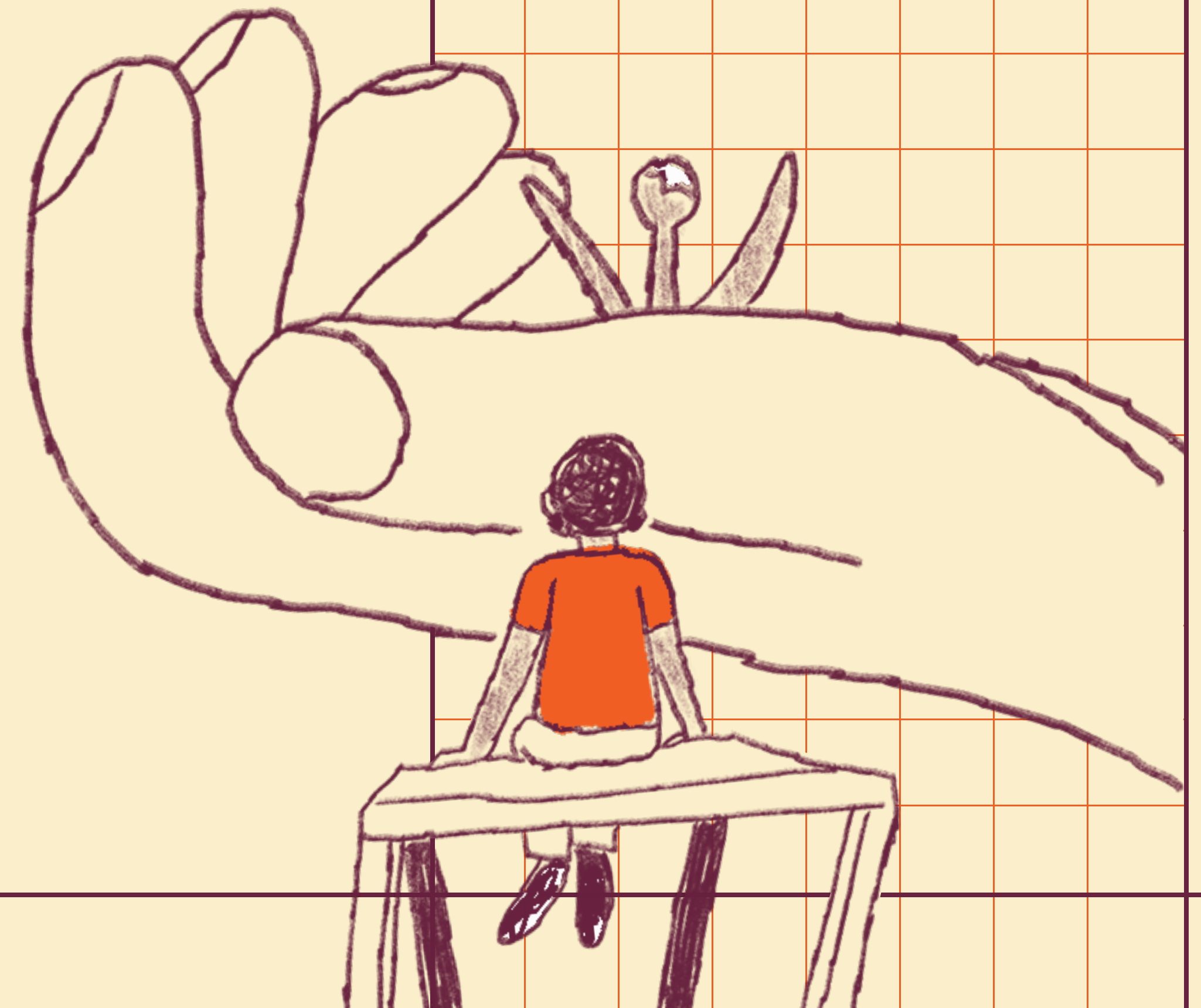




# The power of togetherness

As we read through your responses, a desire for interconnectedness and work-life balance really stood out to us. To better understand how your peers are faring in these areas, we examined how they say they spend their time on and off the clock, as well as their perception of belonging to a larger community.

In the pages ahead, we'll take a closer look at the data, exploring insights from respondents that can help you learn how to cultivate more balance and togetherness, both professionally and personally.



Report Intro

Money Moves

New Business

Growth Tactics

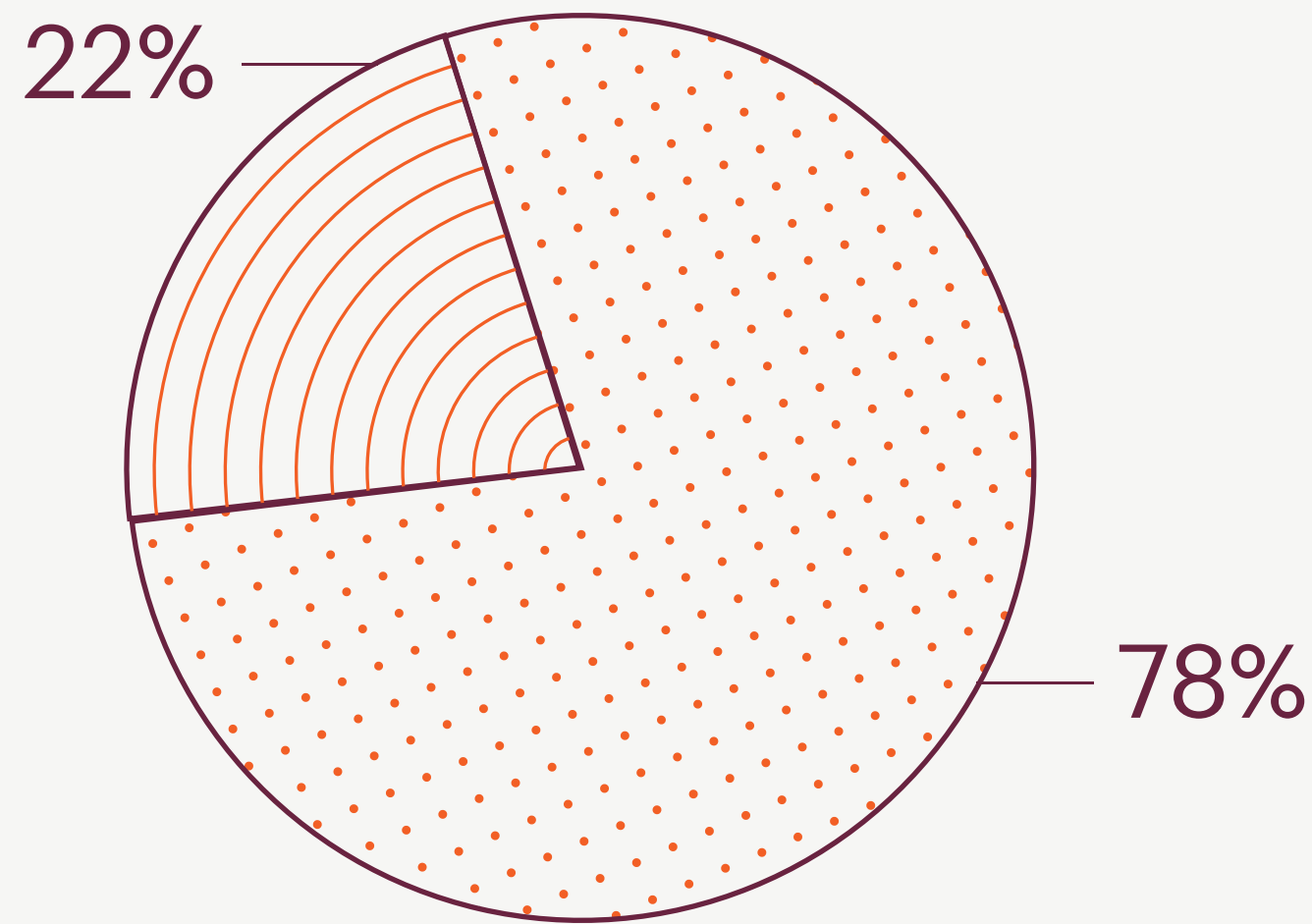
**Stronger Together**

In Closing

# How are you doing right now?

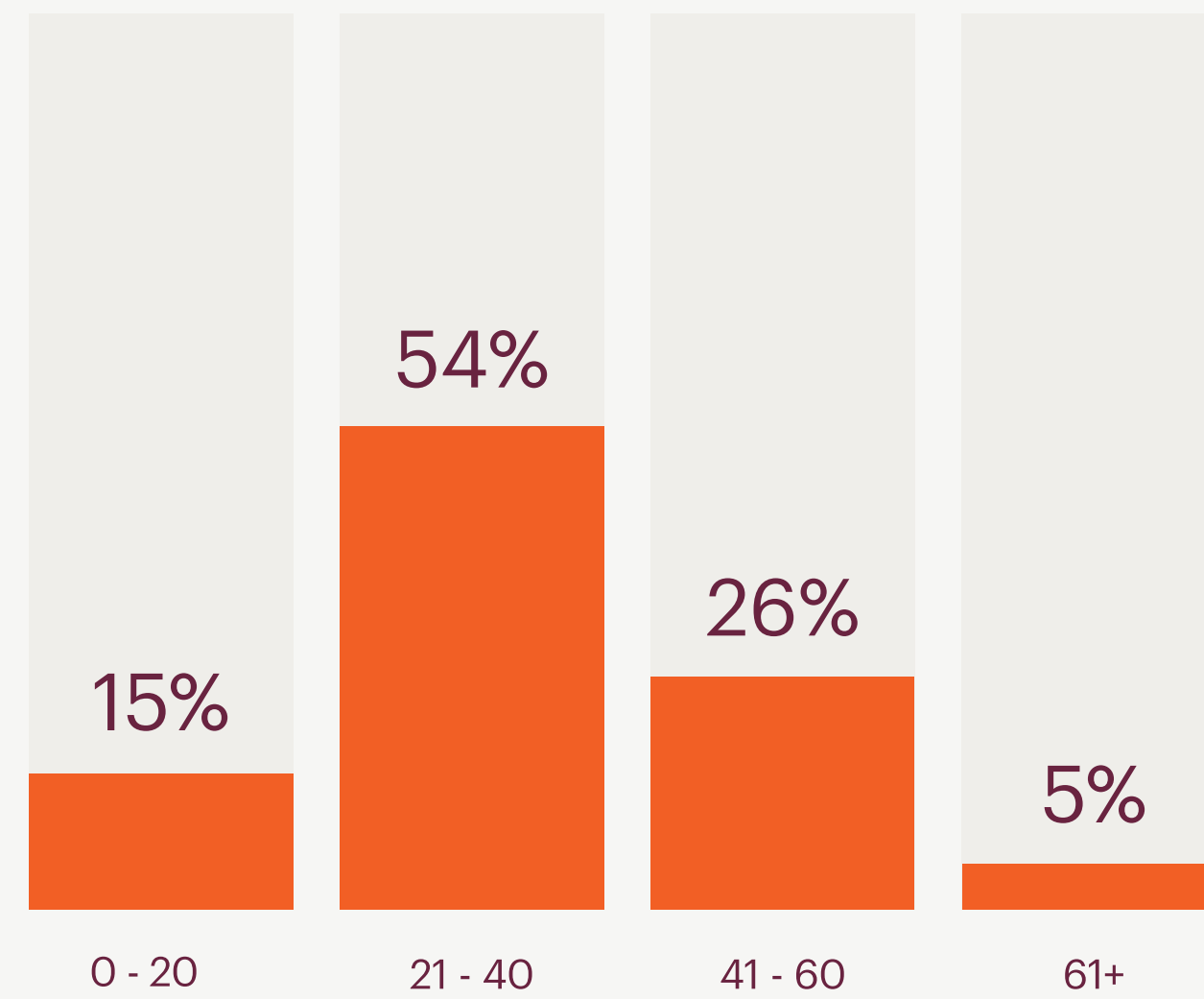
Freelancing can bring about tons of flexibility, but it's easy to get caught up in the hustle of working for yourself and forget to sign off. Focusing on improving your energy management vs. time management can be a transformative approach. In fact, the **78%** of respondents who say they value their time over money reported feeling more balanced, compared with the **22%** of respondents who say they prioritize money instead.

WHAT IS MORE IMPORTANT TO YOU - TIME OR MONEY?

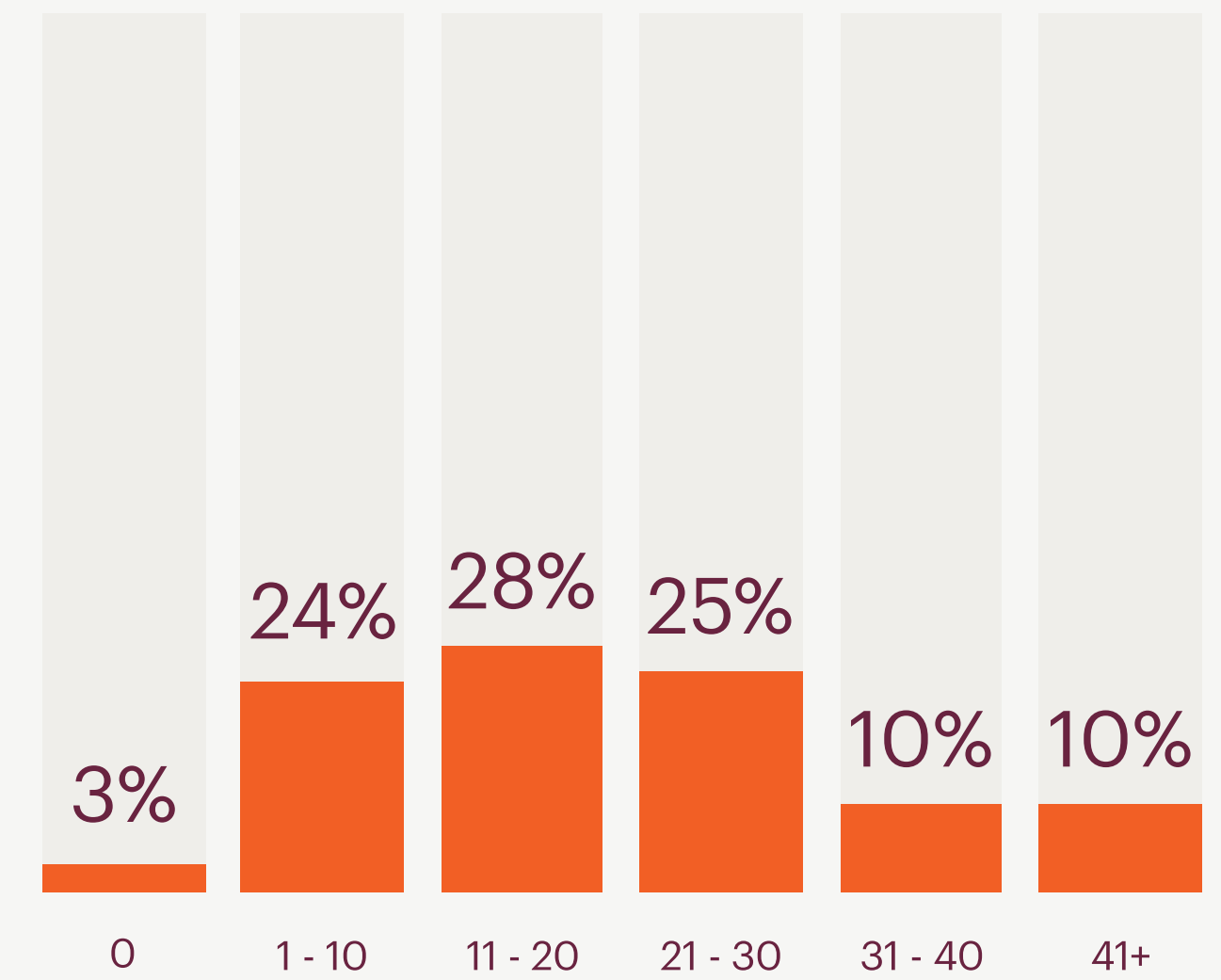


 **Time** - Being in control of how I spend my time  **Money** - Maximizing the amount I earn

HOW MANY HOURS DO YOU WORK PER WEEK?



HOW MANY DAYS DID YOU TAKE OFF WORK LAST YEAR?





# Mailchimp partners share how they maintain a work-life balance:

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

“I walk away from my desk no later than 7 pm. It’s hard when you work from home to know when the day ends. I set appointments with friends, family, or with a fitness trainer to make sure I have a clear end point in my day.”

— **MaryAnn Pfeiffer**, Mailchimp [pro partner](#) and founder of [108 Degrees Digital Marketing](#)

“I do yoga and walk every day, spend weekends in nature, stop working for 2-3 weeks during summer, and also rest during school holidays and the remainder of the year. I read and listen to audiobooks: narrative and topics other than marketing.”

— **Alessandra Farabegoli**, Mailchimp [pro partner](#) and co-founder of [Palabra](#)



On the next page, we’ll share tips that have the potential to help you achieve greater balance so that you can engage with your community in and outside of work.

“We started Limelight to create the opportunity for our team members (including me as the owner) to work remotely, doing the work we love, working with clients we enjoy, and getting paid well for what we’re worth. We can work anywhere there is Wi-Fi, so taking time to travel is key.”

— **Tricia Allenson**, Mailchimp [pro partner](#) and CEO of [Limelight Marketing Systems](#)

“Having clear boundaries with work time and home time. I also only work a 4-day week, reserving 1 day to enjoy my free time, whether that’s by relaxing, spending time catching up with friends, or doing stuff around the house. I also have a great support network and team who I can delegate work to when needed.”

— **Bushra Sheikh**, Mailchimp [partner](#) and co-founder of [BKS Consultancy](#)

“Leave work behind when you leave your desk. Make time for the things that matter.”

— **Adam Holden-Bache**, Mailchimp [pro partner](#) and head of strategy at [Email Industries](#)





# Want to establish balance?

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

Be up front about **boundaries** → ①

Consider your values and establish what your needs are, and then create boundaries that protect and honor them. This could mean lots of things, like defining specific times for work, not responding to emails on the weekend, or carving out time every day to get outside. When you've defined your boundaries, it's important to clearly communicate them to your clients, and the earlier, the better.

**Vacation** can pay off → ②

When you're working for yourself, it can be difficult to remember to carve out time off for yourself. But our survey results should encourage you to pencil in some personal time on your calendar. **52%** of the respondents who reported enjoying work-life balance say they took **at least 20 days of leave** last year.

**Income** might be the key → ③

**66%** of responding freelancers who reported earning over \$50K per year say they maintain work-life balance, compared to 55% of those who reported earning less than \$50K a year. This indicates that **income can play a role in one's perception of balance at work.**

Seek **support** → ④

Surround yourself with empathetic people who value your time and energy as much as you do, those who can help push you toward a more balanced lifestyle. This can include other freelancers (who are probably dealing with the same thing), mentors, family, or colleagues.





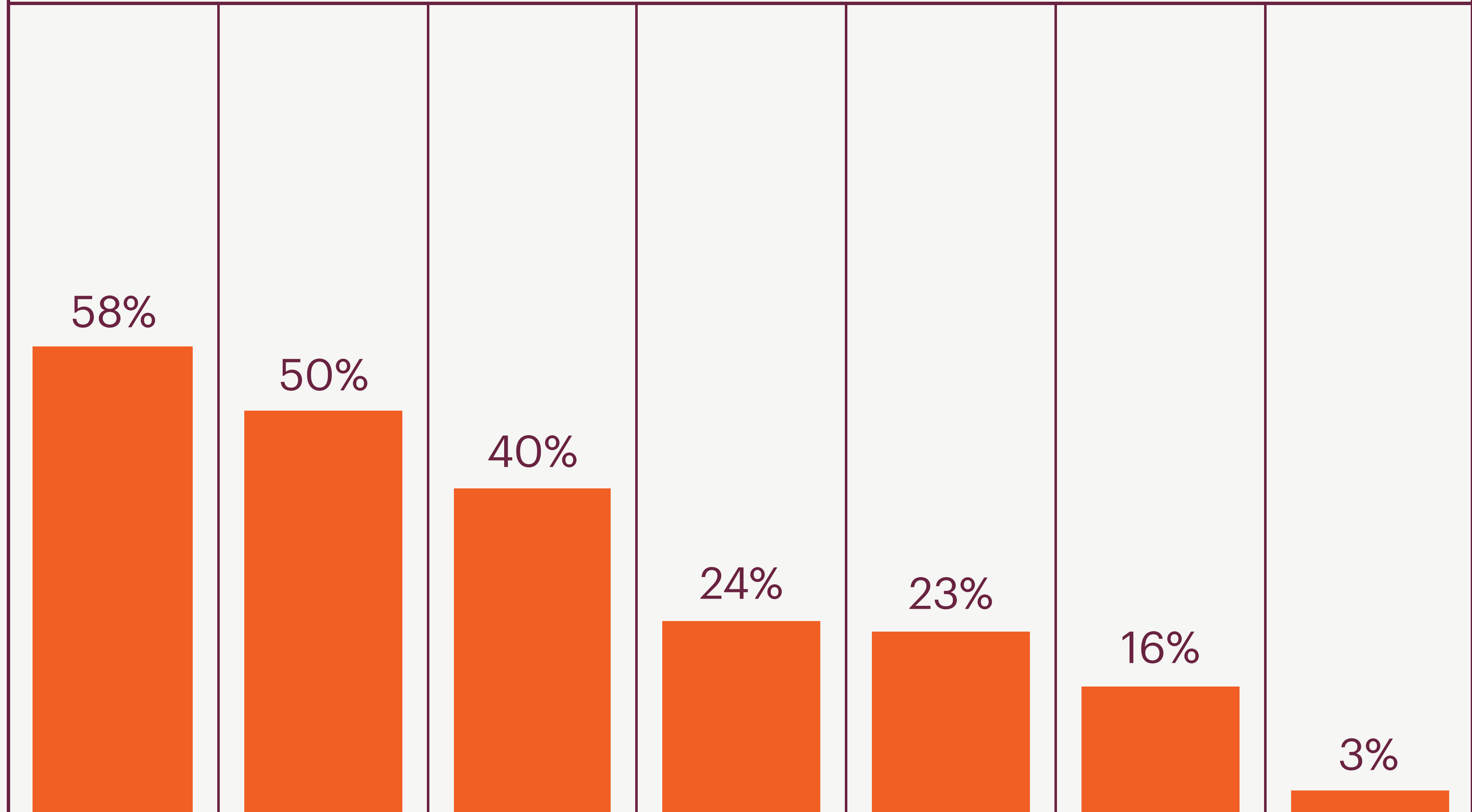
# Why opening up matters

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

**Feeling heard, seen, and understood can make a world of difference.** Respondents who say they speak to their peers about their challenges find that it helps them establish a work-life balance.

Mailchimp & Co is the space to find a community of like-minded freelancers and agencies that serve as a sounding board for your most pressing business questions and more: [mailchimp.com/andco](https://mailchimp.com/andco)

WHO DO YOU SPEAK TO ABOUT YOUR BUSINESS CHALLENGES?

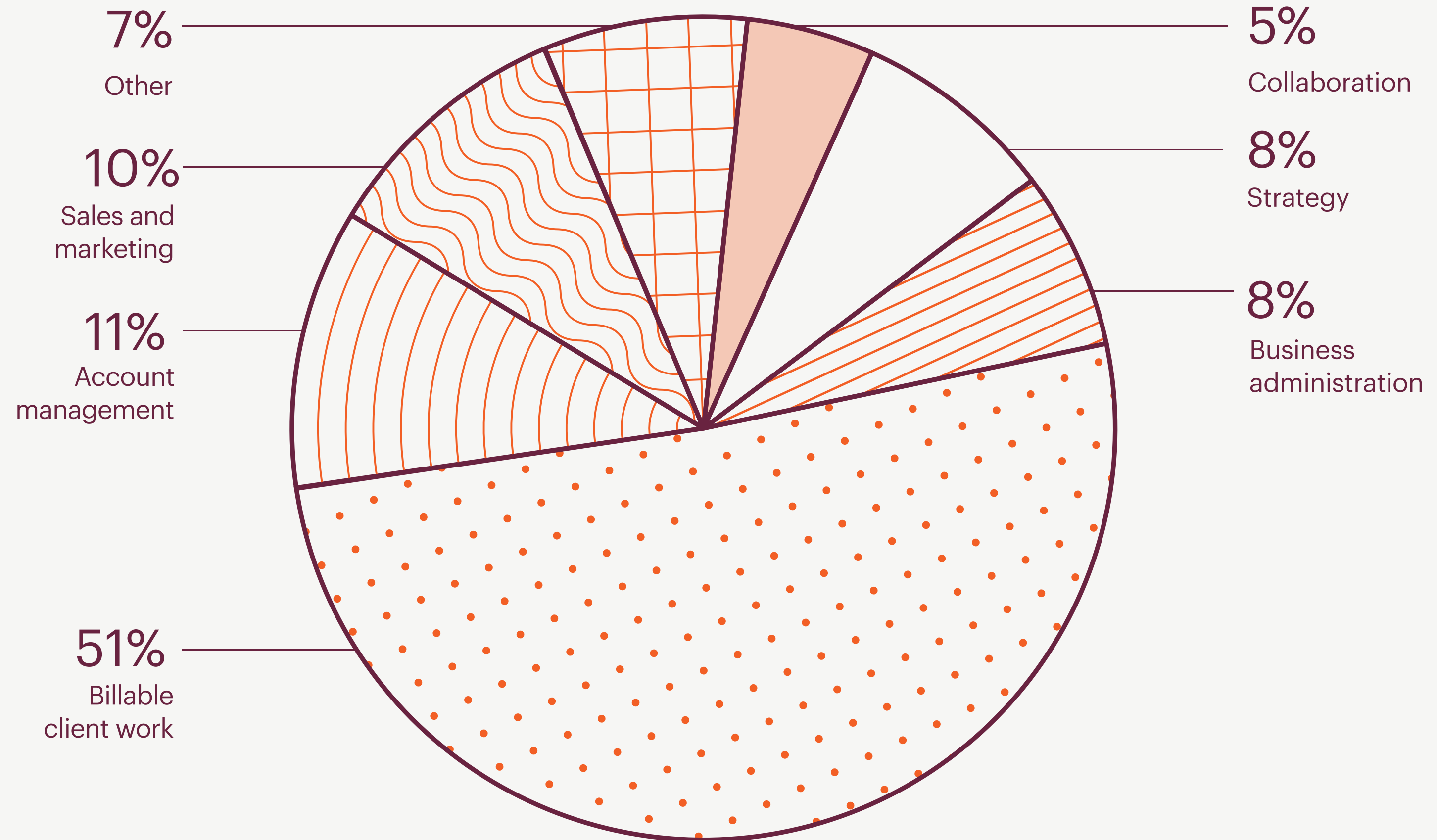




# How did you spend your time at work?

Often, freelancers find they spend more time working in the business, rather than on it. **51%** of respondents shared that they spend most of their time on **billable client work**, followed by **11%** saying they spend most of theirs on **account management**.

But how do freelancers actually want to spend their time? Find out on the next page.







# How to get back to working on the business

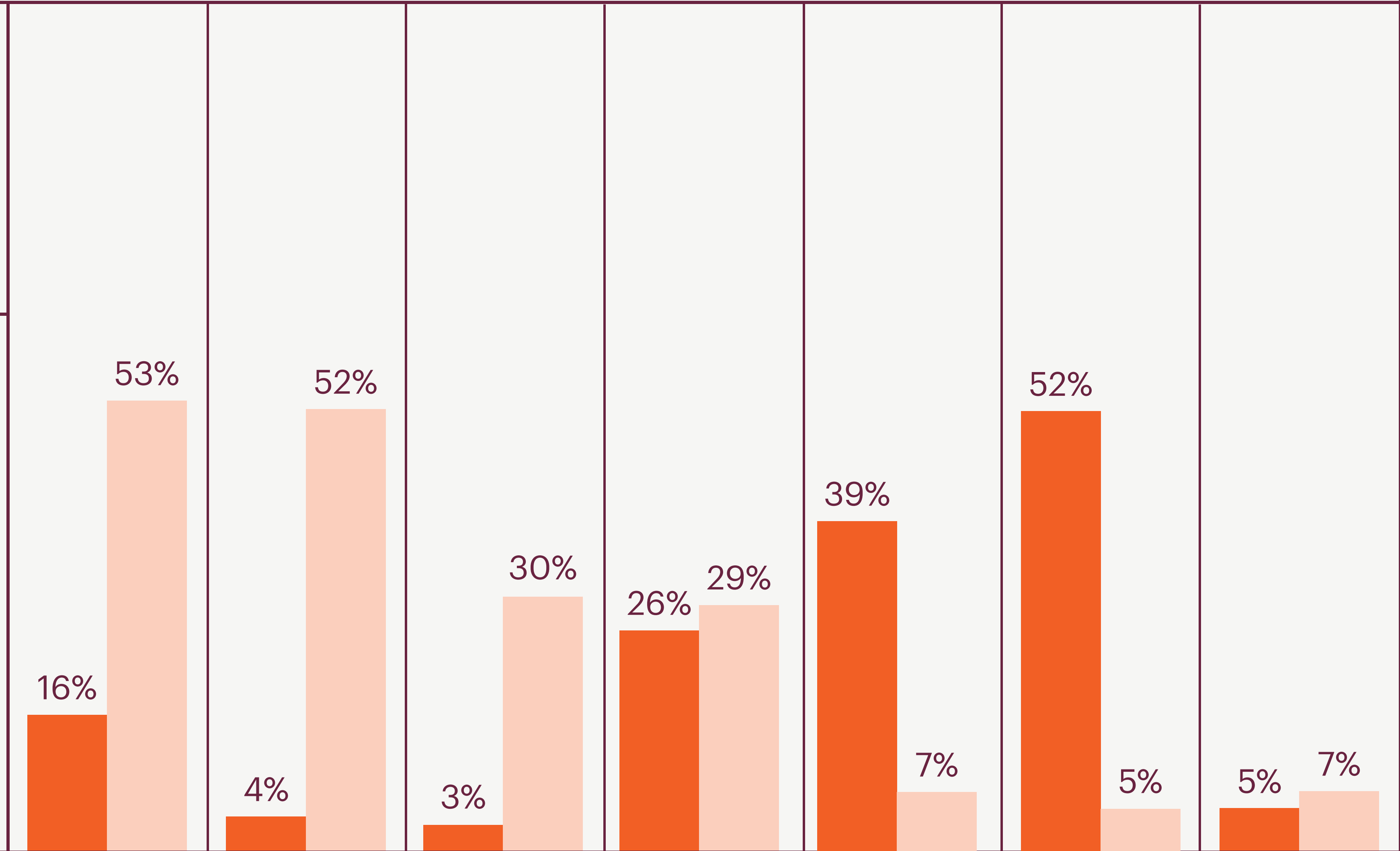
■ Freelancers would like to do **less** of this at work

■ Freelancers would like to do **more** of this at work

With a strong preference for client work and strategy among respondents, it seems clear that finding ways to reduce time spent on administrative tasks is both desirable—and achievable.

“Business strategy is a part of daily life for us at Commino. We create **mind maps** to break down activities by business functions and deliverables. The team uses these maps to define the tools and tactics we plan to use to achieve our quarterly outcomes. Each branch of the mind map represents an outcome, and leaders create tactical outcomes to achieve their objectives. By continuously reviewing and updating our plan after testing and learning, we can stay on track and make a big **impact** in our industry.”

— **Onur Ibrahim**, [Mailchimp partner](#) and founder of [Commino](#)





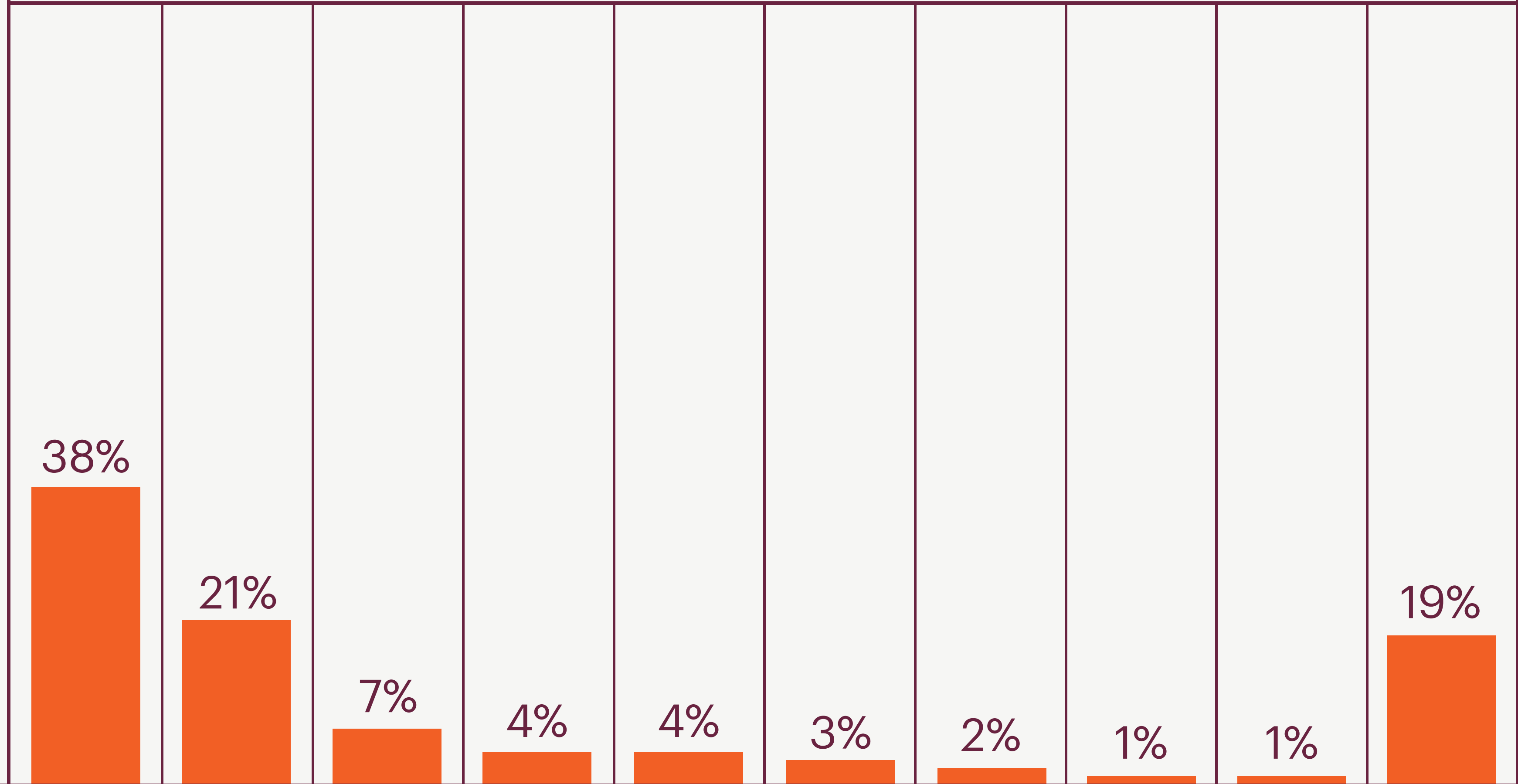
# Spend less time on admin

Join the community at [mailchimp.com/andco](https://mailchimp.com/andco)

**The majority of respondents report wanting to spend less time on business administration.**

How can they go about achieving this? Following the 38% of respondents who use spreadsheets, **21%** say they use [QuickBooks Online](#) to help them save time, demonstrating the power of our integration with Intuit, as well as our commitment to providing marketers with a suite of tools and resources that can help them deliver their best work.

WHICH FINANCE SOFTWARE PLATFORMS DO RESPONDING FREELANCERS FROM AROUND THE WORLD SAY THEY'RE USING?





TAKEAWAYS

# Key takeaways on staying stronger together

In this section, we outlined what it means to have work-life balance, cultivate strong relationships, and spend time on the work you enjoy the most.

Staying cognizant of how you're spending your time and energy—and taking a break when you need it—could be the key to your business growth.

## Work-life balance

**18% of respondents** who say they work over 40 hours per week feel like they have no work-life balance. In contrast, only 4% of those who say they work under 40 hours experience the same issue.

## Burnout prevention

Learning how to prevent burnout can be essential. Try to identify which tasks deplete and boost your energy, as well as tasks you want to spend more or less time on, and work on developing boundaries—these considerations could help stave off excessive stress and burnout.

## Benefits of a break

**The majority (52%)** of respondents who say they have a work-life balance reported taking at least 20 days of leave last year. This suggests that taking time off could help marketers equally prioritize the demands of their careers and their lives outside of work.


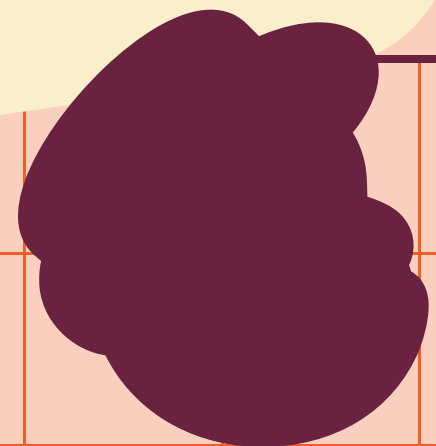
## The power of community

Our data indicates that those who say they regularly discuss their challenges with peers are more likely to experience revenue growth compared to those who don't seek support from peers, highlighting the importance of building a community you can confide in.





# In Closing

Section 6  

Report Intro

Money Moves

New Business

Growth Tactics

Stronger Together

In Closing







# Freelancers are committed to **connected growth**

Let's look back on our freelancing respondents' practices for achieving both business growth and an ideal work-life balance.

This report showed how outsourcing can unburden busy freelancers, suggested that robust referral networks can drive revenue, and other growth-minded insights.

Marketers also shared tips for recharging with regular, scheduled time off—so you can deliver your personal and professional best.

Mailchimp & Co is grateful to our worldwide network for contributing to this year's report. We hope these findings help guide your business plans and inspire you to engage meaningfully with the marketing industry.





JOIN OUR COMMUNITY

At Mailchimp & Co, your work-life balance is just as important as your business success. That's why we offer a wealth of tools, resources, and integrations that can help you stay on for your clients—even when you sign off.

Sign up [here](#), if you haven't already, to get insider access into [product launches](#), read [articles specifically related to the industry](#), and gain opportunities to attend networking events.

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# Thank you.

See you next year

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