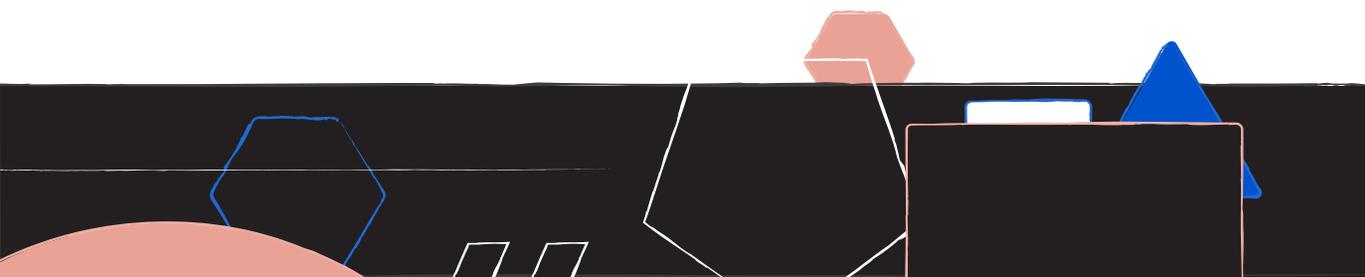
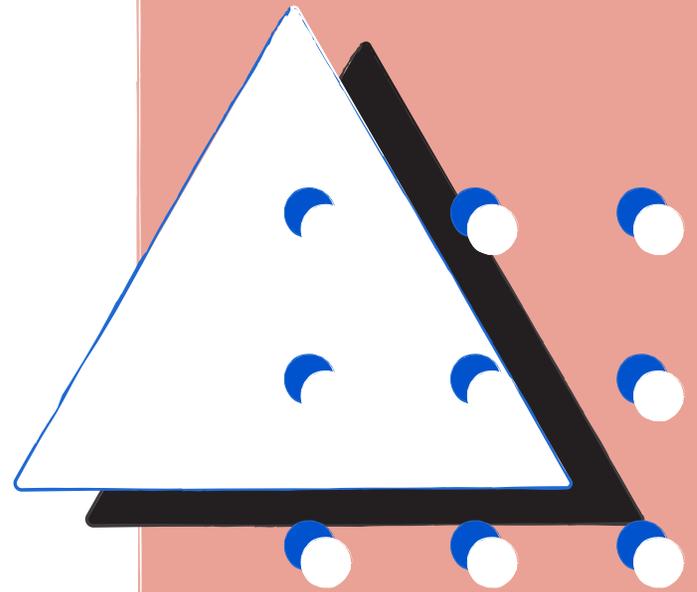


Bonsai × Creative Market

# The Creative Entrepreneur Starter Pack



# Why Creative Entrepreneurs Are The Future

The future of work is here, and if you're reading this, then you're likely at the very center of it.

Work is changing. It's no longer about 9-5. No longer about working at the same company and doing the same job for 40 years and then retiring. Now you can forge your own path. You can set your own rules. You can work on what you want, move where you want, and grow the best business you're able to.

This is an exciting path but it's also a difficult path. You need to master a million different skills. You need to juggle being an excellent creator and business person, often multiple times in the same day. There's a lot to learn, but once you get the hang of it, you're ready for the adventure of a lifetime.

The purpose of this guide is to give new creative entrepreneurs a framework to start and grow their business, and existing creative entrepreneurs some tips on improving. Think of it more as an overview of the major topics in running a creative business. We're excited to join you in taking that first step or contributing to your current journey as a creative entrepreneur!

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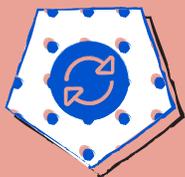
  
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Balancing project-based freelancing work and creative side hustle, such as classes and other content.



Don't neglect online marketplaces. They can be a great place to build a reputation and a source of last minute projects.



These can feed off of and improve each other: your side hustle can lead to new clients, and clients can lead to new inspirations and skills.



Over time, start to build a brand that reflects your particular expertise.



Have a list of clients. Keep in touch with them even if you're not actively looking for a job, you never know what opportunities will come up.



Invest in a good portfolio and keep it up to date on a few sites that really deliver for you, but don't spread yourself too thin.

# 1 find & balance good work

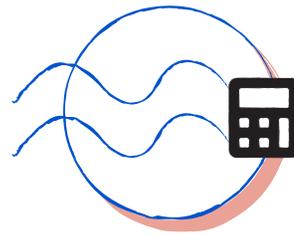
## You can't run a business without clients

and other income sources (at least for long!). This is the first place to start and often the hardest for new creative entrepreneurs, but it does get easier as you get more experienced. Your learning here is never finished, though. Markets are always evolving, just like the demands of clients and the skills needed to be successful. The most valuable thing for you to do is build a good process for building your network and skills, as well as thinking about your work.

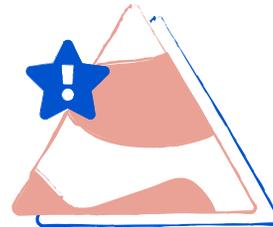
# 2 proposals that win clients

## Create proposals that win clients

Proposals are a critical and often overlooked part of your relationship with a client. They really set the tone, not just on what work you'll actually do, but on how professional you look and how seriously the client takes you. Proposals can also be a big time sink for new freelancers, as they figure out exactly what works. The good news is that, like everything else, the more you do it and learn, the easier it becomes.



Give the client options on pricing. The more options they have, the more comfortable they will be with choosing you. This also gives you the ability to experiment with higher priced packages with little risk.



Remind the client why they should choose you and why you're perfect for it. A proposal is a sales pitch on paper, so don't stop selling yourself!



Use a template that you know works to save you time when creating new proposals, but don't be afraid to experiment with it. Your proposal template should always be evolving.

## Contracts aren't just something for big corporations.

They're a critical part of your freelance tool kit. Getting familiar with them will 10x your freelance effectiveness, but a law degree isn't required.

Contracts aren't just a formality. Contracts set the foundation of the relationship between you and the client. They define clearly what the client wants you to deliver and what you need the client to do, the project's schedule, and what happens in different scenarios. So, think of a contract just as a tool that sets clear expectations with your client and structures the relationship. Contracts also make you seem more professional to a client. By showing you've spent the time to put together a reasonable legal agreement, you show that you take yourself and your business seriously, and the client will as well.

# 3 contracts: protect yourself.



Use a contract for every project, even if you know the client or it seems like a short project. Use a contract template to save you time so you don't have to re-think it.



Contracts should always include a clear description of the work to be done, what, when, and how you'll be paid, and who owns the project's intellectual property.



Don't start work until you have a contract signed.



Consider retainer agreements if you find yourself working with the same client frequently.

# 4 experiment with rates

## Experimenting with your rates and maximizing your income

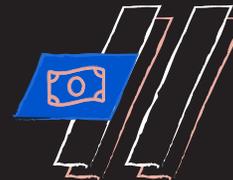
Almost every freelancer struggles to set their rate, or they just default to something lazy, like what they heard some other freelancer similar to them charges. And if you set your rate like that, you're probably leaving a lot of money on the table. That's because most creative entrepreneurs don't know about or don't use value-based pricing. Value-based pricing is based on the value (or benefit) you provide the client. It sounds simple on the surface but can take some practice to master.



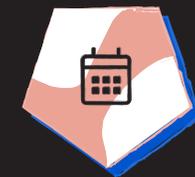
Understand what your minimum is. Everything about that is profit.



Do market research and understand what others are changing. Look at others offering similar services.

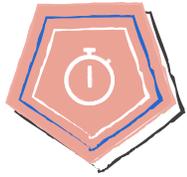


Experiment with pricing, there's little downside.

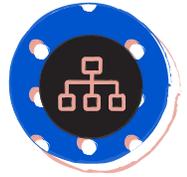


Retainer and recurring contracts are great if you can find a client you like working with who does that.

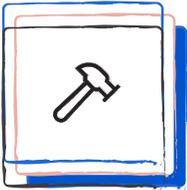
**Remember:** as a freelancer, you're not getting paid for your employment. You're not even getting paid to produce some code or a logo. No, you're getting paid to solve a problem for the client. Let that sink in. What is the value of their problem being solved? The client isn't hiring you to build a landing page because they want a landing page, they want to convert more of their visitors. They're not hiring you to build an Android app; they're hiring you to help grow their user engagement through new platforms.



Track time, even if you don't invoice clients.



Have a process and track your tasks, even if it's not perfect.



Experiment with new tools.

# use your time better

## Manage your time better to get more out of a day

Anyone running their own business will tell you that time is money. It doesn't matter if you're doing freelance client work or projects like content and courses, you need to spend your time wisely and track where you're getting the best return on your investment.

So, how does a fledgling freelancer who can't command the highest prices for their work really do well? You make more time! There are literally hundreds of courses, conferences, and books with sure-fire tips for making more time in your day by becoming more productive, and

many of them have helped freelancers do more with less through all phases of their careers.

The only downside to focusing on productivity is that it takes time. To test, learn, and master any new tool or habit is taking time away from your business, so it's wise to be selective about what you add to your toolkit and ensure that it can serve you for the length of your career. There are a few questions you should always ask to make sure you think critically about your process and adding in new tools. The answers to each will make sure you don't spend too much time "mastering" tools at the expense of the process.

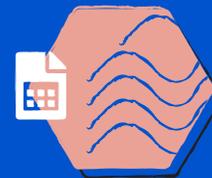
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# manage your finances

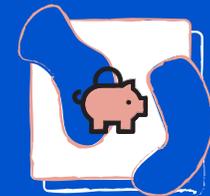
## You need a long term mindset to be successful

Being a creative entrepreneur is a great path to take, but you need a long term mindset to be successful. You need to think about you'll stay competitive and adapt over time when markets, trends, and necessary skills can change at any moment.

Having a no-nonsense financial plan is fundamental to being a creative entrepreneur in the long term. It may not be the most exciting thing to think about, but if you set up your finances properly, you'll reduce a lot of stress from your future self and eliminate many risks and unforeseen issues from your business. It's worth spending the time familiarizing yourself with these important financial concepts, coming up with a plan, and revisiting it every once in a while to ensure you're on track.



Have a budget and income goals, even if the future is uncertain. Going through the planning and budgeting process is invaluable and makes you think hard about your business.



Pay your future self first! Open up retirement and other savings accounts, and put some of each payment there first before paying your regular expenses.



Save for taxes as well as other unexpected expenses.



Talk to a Certified Public Accountant (CPA). Freelance taxes can be notoriously complex, so we recommend talking to one.



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Bonsai is the all-in-one platform to manage your freelance business, from proposals to contracts to payments and reporting.

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Creative Market is the world's marketplace for design. Bring your creative projects to life with ready-to-use design assets from independent creators around the world.

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## Bonsai x Creative Market: The Creative Entrepreneur Starter Pack

First Edition

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