

# Alternative Sources of Income for Freelance Editors



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by Suzy Bills

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## Introduction

Whether you're a serial entrepreneur or just want to diversify your sources of income, you might be interested in establishing income streams that complement your editing business. I'll discuss some common options in this guide, but don't limit yourself to the ideas here. Let your interests and skills guide you. Also be willing to take a few steps out of your comfort zone. For example, the idea of providing corporate training might initially frighten you, but after offering some training, you might discover that it offers a welcome—and lucrative—break from editing. Additionally, many of these streams of income can serve as marketing strategies to bring more awareness of and credibility to your editing business.

In the following sections, I provide basic information on each option. Of course, if you want to maximize the benefits of any of the options, you'll need to dig into the details. (You'll find a wealth of information online.) So, use the information in this guide as a starting point to help you decide which option(s) you want to explore and try out first. And then get started on one!

## Books

Of the alternative income streams I discuss, you'll probably feel the most comfortable with writing books, for obvious reasons. You likely know a lot about writing, book design, self-publishing, and other related topics, and many people are looking—and willing to pay—for the information you can provide. Nevertheless, writing a book might feel daunting. How will you come up with ideas? How will you find the time to write when you're busy with your editing business and personal life? An essential point to keep in mind is that your book doesn't have to be two hundred pages. In fact, numerous self-help books that are self-published and sold on Amazon are thirty to

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sixty pages. Many people appreciate these short books because they're quick reads and don't cost much. So, pick a topic to write on—perhaps developing strong main characters—and write a thirty-page how-to guide.

Of course, there's nothing to stop you from writing a longer book. Decide what will work best for your situation. Will you lose steam after writing a chapter or two, or will you have minimal time to write for the next several months? If either is the case, focus on writing a short book and getting it out ASAP. Then, when you again feel more motivation or have more time, write another short book. If your selected topic needs more comprehensive coverage or you want to traditionally publish, then set up a plan for writing a longer book. Establishing a writing schedule is essential, or you'll likely put your book on the backburner when other things come up or you just don't feel motivated to write. (I speak from experience. Many times I felt tempted to put off working on my second book, *The Freelance Editor's Handbook*, because I had editing projects or household tasks to complete. I'd tell myself that I'd spend more time writing the next day, but I knew that the next day would bring its own distractions. So I buckled down and wrote for my allotted period. If I hadn't, the book would probably still be just a fun idea.)

Another thing to keep in mind is that you might not need to write your entire book from scratch. If you have a blog, see if you can combine the posts to create a book or at least the barebones of one. Maybe you can turn each post into a chapter by fleshing out the post's topic with more details, and then add any new chapters needed to adequately cover the overall topic of the book. If you've given presentations, workshops, or other types of training on a topic, then collate the materials you've already created and fill in the gaps. If you provide clients with manuscript evaluations, then turn to them for your descriptions of writing principles; use this text as the start of a book. Basically, brainstorm what content you've already written down for some purpose, and use the material to give you a head start on writing your book.

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In addition to deciding what content to include in your book, you also need to decide how to publish it. Traditional publishing and self-publishing are probably the first options that come to mind, but also consider publishing through an organization that provides resources for your target market. For example, the [Editorial Freelancers Association](#) publishes a handful of booklets each year on topics relevant to its members. Since each publishing method has upsides and downsides, make sure to consider them all when selecting a method.

If you choose to self-publish your book, make sure to sell it as a hard copy and as an e-book on Amazon. You can also sell your book online through Apple Books, Kobo, IngramSpark, Barnes & Noble Press, Blurb, and Lulu, among other options. Additionally, sell or at least advertise your book on your website. And make sure to bring hard copies to any events you'll be speaking at (as long as the event planner gives the okay).

## Training and Speaking Engagements

You can also earn money by offering training and by speaking at events. You have a lot of options in this area, so let's explore some of the possibilities. You can set up training on your own, or you can offer training through an organization if you don't want to take care of the administrative aspects (marketing, collecting payment, etc.). Many organizations offer their members training opportunities, so search for professional organizations catered to your ideal audience, and then peruse each organization's website for information on how to apply to provide training sessions. Just a few organizations that offer training are [ACES](#), the [Editorial Freelancers Association](#), [Editors Canada](#), the [Authors Guild](#), and [Writer's Digest](#). Additionally, many colleges and universities will pay individuals to speak to students on topics of interest. Start by contacting the school's activities coordinator to discuss topics you can speak on. Also

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identify which academic programs are most relevant to the topics you'd like to cover, and then contact the department chair for each program.

You can also search for opportunities to provide corporate training, such as on basic editing principles or scientific writing. Your best bet is to start by approaching companies you're currently providing services to. Drawing on your experience with a company, identify topics that would be of value to the company's employees, and then offer to provide training on the topics. Make sure to highlight how the company will benefit from the training. You might also want to ask your contact at a company to identify employees' pain points related to writing and what training would help the employees be more efficient and successful. Then offer to create a training session on the topic.

A typical training session lasts sixty to ninety minutes, though some workshops last half a day or even a full day. Live training can be held in person or via videoconferencing. Asynchronous training might include prerecorded videos and text accessed online. Make sure that your content works with the length and delivery method, to help ensure that participants will be engaged, understand the content, and enjoy the experience.

Though training often consists of one-time events, you can also get involved in teaching multiweek courses. For example, many cities offer continuing education programs that contain courses lasting six to eight weeks. Contact the program coordinator, and offer to teach a course on a popular topic, such as how to pitch a manuscript to an agent or a publisher, how to self-publish a novel, or how to market a book. Additionally, if you have the required credentials, consider becoming an instructor in an editing program, such as the Professional Sequence in Editing at UC Berkeley Extension or the Certificate in Editing from Poynter News University. Or, see if your local community college needs an instructor for a course on grammar or another topic you're interested in teaching.



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One final note: You may have noticed that I haven't discussed presenting at conferences. That's because most conference presenters aren't paid (though usually they receive free or discounted entry into the conference). Nevertheless, speaking at conferences can indirectly lead to more income. For example, with some conference presentations under your belt, you're more likely to be selected by a professional organization to provide paid training. Also, speaking at conferences is a marketing strategy because you're increasing people's awareness of your business and you're also establishing your skills in the topic you're speaking about. So don't rule out conference presentations, even if you won't be receiving a paycheck from the organization hosting the conference.

### Podcasts

Podcasting can serve as a fun, creative outlet while also being less stressful than training and speaking engagements since you won't be talking to your audience face-to-face and you can edit the recording if you make a big flub while speaking. You can focus your podcast on writing and editing topics, or you can choose an entirely different subject if you don't care about using the podcast to market your editing business. The average length of a podcast episode is approximately forty minutes, but episodes can be much shorter or longer.<sup>1</sup> After recording an episode, you'll want to edit it, including by adding your intro and outro (i.e., the music and information you include at the start and end of each episode).

Many people earn income from their podcasts, but doing so does take work and time. Typically, podcasters earn money by finding sponsors, who'll pay the podcasters to include ads in podcast episodes. Under the commonly used cost-per-impression model, an ad that comes at the start or end of an

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<sup>1</sup> Buzzsprout, "[Buzzsprout Platform Stats](#)," June 2023; Dan Misener, "[Podcast Episodes Got Shorter in 2019](#)," Pacific Content, December 5, 2019.

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episode will last fifteen seconds and you'll typically earn fifteen to twenty dollars per one thousand downloads of the episode. If the ad comes midway through the episode, it'll last sixty seconds and you'll typically earn twenty-five to thirty dollars per one thousand downloads.<sup>2</sup>

To find sponsors, brainstorm which companies sell products and services that your podcast audience would be interested in purchasing. Don't go too narrow. For example, if your audience consists of authors, then relevant companies would include Audible and website platforms, among many others. After you've listed potential sponsors, create a slide deck (e.g., in PowerPoint) that includes the following information:

- The name of your podcast and a logo if you have one
- A summary of the podcast topic, the average episode length, and the type of guests (if any) you invite on the show
- A summary of who your listeners are, stats regarding the number of downloads, and a sampling of positive listener reviews
- Your proposed pricing for ads
- Your bio and contact information

Next, attach your slide deck to an email addressed to the marketing or PR director at one of the target companies. The body of the email should include a pitch. Start by introducing yourself, your podcast, and your audience. Next, explain why you're interested in working with the potential sponsor (e.g., you really like the company's products) and why the sponsorship would be beneficial for the company. In a second paragraph, provide the links to some of your best and most relevant episodes. State that you've included a slide deck with

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2 Jake Jorgovan, "[Podcast Advertising Rates: How Much Does It Cost to Buy Ads on a Podcast](#)," accessed July 27, 2023; Transistor, "[Best Strategies for Monetizing Your Podcast in 2023](#)," accessed July 27, 2023. Typically, downloads are tracked for thirty days after an episode is published; after that, you won't earn money when the episode is downloaded.

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your sponsorship proposal, and then conclude by noting that you're excited to hear back from the company. If the company doesn't respond within ten days, send a follow-up email or call the marketing or PR manager. You'll likely need to contact a good number of companies before you secure sponsorships, but don't get discouraged. Even if it takes a while to get sponsored, your podcast will likely serve as a marketing tool for your editing business, so the podcast will indirectly be leading to more work and, thus, more income.

If you don't want to seek out sponsors yourself, you can have a podcast network, podcast hosting service, or outside ad network do the heavy lifting for you. With podcast networks and hosting services, you give up some control regarding who your sponsors will be, and the network or service will take a cut of your earnings. You might be able to keep more of the control—and money—if you go with an outside ad network. Be aware that many podcast networks, hosting services, and outside ad networks have criteria for joining, such as minimum episode downloads per month. So, your podcast may need to be more well established before you can have one of these programs find sponsors for you. A further option is to use a crowdfunding platform. A popular one for podcasters is Patreon, which lets you offer exclusive content to fans who pay a monthly subscription. Patreon takes a small percentage of the subscription, and you get the rest.

### **YouTube Channel**

Another option is to create a YouTube channel. As with a podcast, you select an overall topic to focus on, and then you create videos that address various aspects of the topic. You can keep your videos pretty simple, with you serving as the only visual element, or you can include other visuals to potentially increase viewer engagement and to emphasize or illustrate the information you're providing orally. Of course, going beyond the basic will increase the time you

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spend creating and editing your videos. Another factor to consider is video length. While the length of YouTube videos varies widely, you're typically best off with videos that are at least ten minutes long (I'll explain why shortly).

You can earn money from your YouTube channel by having ads appear before a video starts or by having banner ads appear during a video. With banner ads, you get to choose when and where they appear. There are two main payment models: With the cost-per-click model, viewers must click on the ads in order for you to be paid. With the cost-per-mille model, you get paid for every one thousand people who view an ad (typically for at least thirty seconds). The payment rate is higher for ads that appear before a video than for ads that appear during a video. On average, you can earn three to ten dollars per thousand views of a video.

Now for the caveats. To have ads appear before or during your videos, you must join YouTube's Partner Program. And to do that, you need to meet two criteria:

- Your channel must have at least one thousand subscribers.
- Your channel must have accrued at least four thousand hours of viewer watch time within the prior twelve months.

The second criterion is the reason that longer videos are a good idea. If your videos are short, you'll need a lot more of them or a lot more viewers in order to rack up the required watch time than if your videos are longer (assuming people will watch to the end).

Note: Posting videos on TikTok is another way to earn money, and some of the criteria are similar to those for earning money on YouTube. I decided not to detail how to earn money on TikTok because many governments have or are planning to ban the use of TikTok in their jurisdictions. So, until it's more clear what TikTok's fate will be, at least in the United States, it might be a good idea not to start trying to earn money on this platform.

## Affiliate Marketing

You can also earn money through affiliate marketing. In basic terms, affiliate marketing involves promoting other companies' products or services in return for a percentage of the sales if someone you direct to the company makes a purchase. Affiliate marketing works best when you're promoting products and services you use and/or like. That way, you can speak authentically and avoid sounding too salesy. Simply explain why you like the product or service and why you think others would benefit from it.

You can use affiliate marketing on your website (e.g., in blog posts), in a podcast, on a YouTube channel, in an email newsletter, or in any other way you provide information to your audience. Whatever the format, you provide the URL to the product or service you're promoting so that when anyone makes a purchase through you, you'll get credit. Make sure to disclose the fact that you're an affiliate marketer for the product or service—people appreciate the transparency and will be more likely to trust you if you're up-front.

The largest affiliate marketing network is the Amazon Associates Program, likely because Amazon has gazillions of products you can promote. Joining the program is free, and you don't need a certain amount of traffic on your website or other platforms before you can start promoting products on Amazon. With each purchase someone makes using your affiliate link, you'll generally earn 6–10 percent of the sale price. It's important to read all the terms and conditions for participating in the program so that you don't violate any rules; for example, you can't send affiliate links in emails to your audience.

Other affiliate marketing networks include ShareASale, ClickBank, and CJ Affiliate. These networks vary in terms of the criteria you must meet to become an affiliate, the products and services you can promote, promotional methods, criteria for receiving payment, and the amount you'll be paid. Explore several networks to figure out which ones are best for you. Then start

promoting the products and services you've selected—in a genuine, low-key way. Your goal is to simply let people know about the products and services you like and think that people might like too.

### **Marketing Your Alternative Streams of Income**

As with your main editing business, you'll need to market alternative streams of income if you want to see the cash come in. A lot of the marketing strategies that are effective for promoting your editing business are also effective for marketing books, training, podcasts, YouTube videos, and affiliate products and services. For example, focus on talking with people in your professional network; using Facebook, Twitter, and LinkedIn to share information about your content; and identifying the value of what you're offering. Additionally, encourage your audience to share links to your content so that others can benefit. The people who really profit from the income options I've discussed in this chapter tend to put a good amount of time into creating their content and then marketing it. So, don't expect to become a millionaire overnight (or at all) if you try out any of these options. But it certainly can be nice to wake up and find that some money has been deposited in your account because of your foray into creating YouTube videos or another type of passive income. Even if you don't make big bucks, your efforts will likely lead to more editing business, so the effort will be worth the results.

## **Key Takeaways**

- Explore alternative income streams that complement your editing business.
- Choose an option that you'll enjoy working on, since you'll need to put in a good amount of effort in order to make the option profitable.
- You need to market alternative streams of income just as you need to market your editing business. Marketing one can also help you market the other and increase your credibility.