

182 - The Real Difference Between Working with High Paying and Low Paying Clients as a Social Media Manager Freelancer [Re-Release]

Laura Moore: [00:00:00] In today's episode, we're talking about the difference between high paying clients and low paying clients.

Laura Davis: You are listening to JFDI with The Two Lauras. This is the weekly podcast where the two of us chat about all things related to building a business as a freelancer. Every week we share tips, advice, and inspiration about business marketing and social media to help you build a business that fits around your lifestyle and family, but also pays you well.

And in this episode, we're talking all about the difference between those high paying clients and the low paying clients.

Laura Moore: These days, saying something once on social media just doesn't cut it because no one sees all of your content and there is massive power in repeating yourself. But repeating and repurposing your content doesn't mean publishing the same post or the same message every single time.

It means using different content formats to say the same thing. Which can be really, really difficult. So we've put together the ultimate guide to remixing your content, to help you [00:01:00] to reuse your best content, your best posts really quickly, and help your audience really understand what you can do to help them.

Because when you do that, you can position yourself as an expert and win more clients. To get our ultimate guide to remixing your content for free today, just go to thetwolauras.com/ultimate. That's thetwolauras.com/ultimate. Okay, Laura Davis, let's get on with the show.

Laura Davis: Okay. So, Laura, in simple terms, what is the difference when we're working with low paying clients versus working with high paying clients? In your professional opinion?

Laura Moore: In my professional opinion, it's the number you put on your proposal. Like you've added an extra zero. That's it. Is that what you were hoping I would say?

Laura Davis: Yeah. So, okay. Well I was gonna go a little bit deeper. I think the difference is, but it's like connected in a hundred percent.

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'cause what I was gonna say is the difference is confidence. The actual day to day. And we can kind of come on to some, maybe some more practical points in a bit. But the [00:02:00] reality is. It's just the confidence of what someone believes in themselves and puts on their invoice. It's comes and –

Laura Moore: Yeah, someone is confident to charge 500 pounds. Someone else down the road is confident to put two grand on the exactly the same proposal to exactly the same clients.

Laura Davis: Yeah. And I, 'cause I find this really interesting, like I talk with my client a lot about freelancers. He's hired some shit ones in the past, me, not included. Um, and he's hired some, and to be fair, I've worked with him for five years and I've seen a lot come and go and I'm still there.

Anyway. And sometimes he hires people who are really expensive. Like he tells 'em about it and he's like, oh, well I've just hired this person to do this. They're charging this. And I'm like. My eyes are popping outta the head and I'm thinking, Jesus Christ.

Laura Moore: And then you are thinking, shit, I need to add an extra zero on my next invoice.

Laura Davis: Yeah. And then I'm like, you know, six months later, a few minutes later, I was like, right, well, why can't we ask blah blah this, or, or there'll be [00:03:00] some conversation related to another freelancer he's hired. And he'd be like, oh no, they've gone. And I'm like, where have they gone? Oh, they, we really, shit. Or I have to say to them, Chris, you know you are paying for this amount of money for this client.

Did you, for this freelancer, did you realise that this is what they're doing? And he's like, no. And I've seen it as well. I've been in like ad accounts from people who I know are charging like thousands and thousands and thousands. And honestly it was, it's shocking. It's absolutely shocking what goes on in those ad accounts.

So. The difference is that, well, the, my point is there are really, really shit people out there charging high amounts and they're shit. And the, the difference is, the problem that creates is if a client hires someone, say for like, I don't know, two grand to do their Instagram and are really, really, really shit, and then you are charging 500 pounds, the

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client's gonna think, well, if someone's charging 2000 pounds and they're shit, imagine how shit a 500 pound person is gonna be. [00:04:00] So it's unfortunately, shit people charging high amounts is not doing as good social media as ads managers any favours.

Laura Moore: And the difference is that they've just got bigger balls to charge more. Yeah. Yeah. They don't have better information or more knowledge. It's just the confidence level's higher.

Laura Davis: Yeah. They just believe in themselves to say, oh, fuck it. What have I got to lose? What have I got to lose by not, you know, apart from obviously not winning the client and, you know, there are considerations that, so obviously we all want to make as much money for the little amount of work as possible, let's be honest.

Like that's what we're here for, right? Um, so if the job is exactly the same between someone who charges 500 pounds and someone who charges 2000 pounds, and of course we are gonna want the 2000 pounds for exactly the same job. What, like, who wouldn't? But sometimes there are differences or considerations you need to make when you work with higher paying clients.

And actually that in itself and some of these things that you need to consider might be reason enough to, for you to [00:05:00] go, you know what, well, actually, I don't care about the big paying clients. I don't want the big ones. It's like you never like the big ad paying clients with the big ad spend because you just didn't like all the data.

And that's so that's a strategic decision that you made for your business. Some of these things that we might talk about, it might make you go, you know what? I don't want these bigger paying clients, because let's face it, bigger paying clients are a bigger risk in your business from a finance perspective.

If you just have two clients who pay, you say three grand a month, so you've got a nice little six grand a month income, you lose one of them. That's 50% of your income gone. Which it can be quite a risk. It's, it's quite a dramatic difference, isn't it?

Laura Moore: Yeah.

Laura Davis: So you do have to have that consideration, like what can you do to kind of mitigate that?

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But equally, on the flip side, people with no budget and are like penny pinching and essentially by paying you they're falling short on their mortgage [00:06:00] payment, those kind of small paying clients can be an absolute disaster. They can be an absolute nightmare. They just, because they're –

Laura Moore: My worst clients have always been the ones who my lower paying clients, and they weren't even paying me like really low fees, but they've always been the one, the more they pay, the better they are as a client, in my experience. They're less demanding.

Laura Davis: Yeah, and I think it's a general rule. I'd say that was the same for me, like I have had some complete nightmare big paying clients as well. I think on a whole smaller paying clients, they're more penny pinching, aren't they?

Like by paying for someone to do my social media, they're something else probably in their business not doing so well because they're kind of having to kind of move money around. And clients who have got bigger budgets have like payroll. They're used to having those kind of financial commitments every month.

They're the ones who generally will just see you as an, you're just an additional direct cost to the business and they generally respect [00:07:00] your expertise.

Laura Moore: And quite often it's not even their money they're spending, so it's, they're less demanding.

Laura Davis: No. Yeah. So they still get their salary at the end, end of the month.

Laura Moore: Yeah.

Laura Davis: When you work for small businesses where they pay you 300 pounds, which means they have to pay themselves 300 pounds less, that's when we start to see problems because they become so like, oh my God. Like, what are you doing? They're like, micromanage, despite the fact they don't understand social media, you know? So –

Laura Moore: And it kind of makes them feel sick to give away their money. Bit like when you're paying our tax bill, because it's like, that's our money. You know, you just, you don't want to give your own money away, right?

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Laura Davis: Yeah. It is. So, their mindset, it's plays a massive part on your experience of small and big paying clients. So there are pros and cons to this, you know, so you go for big paying clients that could in theory, create more risk in your business. You go for smaller paying clients. So if you lost a smaller paying client, it might not, yes, it will still obviously have an impact, but not a significant impact.

But they might be a complete pain in the arse to work with on a day by [00:08:00] day basis. So actually there are perks and downsides to both sides of the coin, but I think if you want to work with bigger paying clients, should we just kind of talk about some of the things that maybe some expectations of bigger paying clients might have on you as a freelancer?

Laura Moore: Yeah, I think there's some like considerations you need to think about, like from the beginning perspective. So like I know I was kind of joking earlier, but I also was serious about when it comes to your proposal, like the biggest difference is just the number that you're putting on your proposal.

Probably everything else that you're putting in there, you would've put it on there to try and win a 500 pound client compared to winning a two grand client. But it might be the way in which you're presenting that information might be different depending on who it is you're speaking to within the business.

So those kind of things might change. And then when you win that client, like how you onboard them might be slightly different. You kind of want to be really smooth and slick, right? And start that relationship off kind of really well because they're kind of, to you, they're like a high quality luxury client, if you like, and they're really no different to the low [00:09:00] paying one, but you want them to feel like they're different. Does that even make sense?

Laura Davis: Yeah, no, I think that's a really good point. And I think like slick is a good word, isn't it? Like if you are fumbling and like, not really, it's just not smooth. They don't feel that process of being onboard is, is smooth and like you're having to kind of go back to them every other day again.

Also, I also need this from you and can I have this from you? And like you want like a nice like system in place to manage that kind of client relationship. You want the onboarding to

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be smooth. You want that proposal document to look shit hot, you know, you don't just want to put it on like an email. And I've lost clients because I've done that.

Before I created a proposal template for my business. I lost a massive client. And I know it's because I just dropped them an email going, hi, I can work for you. This is how much I charge and this is what you'll get. Like I didn't give that kind of nice, pretty kind of context to that price, and I lost that [00:10:00] client.

So having a awesome, and that's when I created the proposal template, which is now in the toolkit. And I never, ever lost a client again. Always got every client that I ever sent that proposal document to. So I think. Having a really good looking and aesthetically pleasing. I know it sounds like –

Laura Moore: Wanky?

Laura Davis: Well. Yeah. Yeah. But it does make a difference, you know? It's like if you're thinking of a CV, if someone prints off. Like, I always remember this when I was at school. So we're going back to the days where you had a record of achievement. That's the kind of era I'm in. And you would have a CV and there was all this about how to write your CV when you're at school, or it might have been college and you had, they would tell you to print it on good quality paper.

Versus shit like the thin tracing type paper. Like the shit, like, the paper that I now use, like always use the good like more card like paper to print your CV on. This is like the digital equivalent of that, isn't it? It's like your proposal could be on the shitty tracing paper or [00:11:00] could be on the good, obviously I'm not saying that you actually print it.

Laura Moore: But equally you wouldn't use the really great quality paper and then write a really shitty CV.

Laura Davis: No. True. It's all gotta be good. It's just gotta be smooth. Yeah, it's gotta be nice. It's gotta be, you've got, because in that process, it's not just about like the fact that, oh, I'm sending them a pretty proposal document, or I've got a slick onboarding process, or I know exactly what to ask them at the, at a certain point it's not about, it's just about that.

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It's about the feelings that you, that you are creating for your client, new client when they're, especially when they're spending a lot of money, and yes. It might not be the money that pays their mortgage. Yes. It might not. They might not be –

Laura Moore: But they still have to justify paying that money.

Laura Davis: Exactly. There'll be someone saying to them, what's this outgoing? So you need to make them feel like they've made the right decision. You need them to feel really confident, like they can trust you if you are like fumbling and being a pain in the arse and asking them 5,000 million questions, you know, and there's nothing kind of [00:12:00] pulled together.

There's, there's nothing slick about it. It will make them. And I've been down that road before, I've worked with people and I've just thought, Jesus Christ, what's happening? Like this is a nightmare. And it just gives you a bad gut feeling.

Laura Moore: It's that buyer's remorse, isn't it? You've said yes and then immediately like, shit, maybe I shouldn't have said yes.

Laura Davis: Yeah. Especially 'cause they sent the invoice.

Laura Moore: Yeah, exactly. So you need to mitigate that so that never happens. Yeah.

Laura Davis: Yeah. So definitely if you think I want to go for these bigger clients, just be thinking how are my proposal documents? Do I need to get the ones in The Social Media Managers' Toolkit, which are in all different designs, and is it my whole onboarding process slick?

How can I make that better? Obviously you could also use what we recommend in The Social Media Managers' Toolkit, but like it's about just taking a step back, isn't it? And thinking, does this actually look good? Like are there typos in it? Like –

Laura Moore: Does it look good and does it work well? Those two things I think are [00:13:00] really crucial.

Laura Davis: Yeah. And if you've onboarded a client before and it's not kind of worked and you've found that there are things missing and you've had to go back and ask additional

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things, go and review and adapt and change your onboarding. So it does include everything that you need.

Laura Moore: Definitely.

Laura Davis: So there's that kind of side of it. There's also, I suppose, if you are gonna be taking on bigger clients and your capacity may be, not stretch because you would never want to do that, but you are going to be working maybe at more at capacity. What can you do within your business to help you? You know, maybe you need, it's time to take on a VA.

My, maybe it is time to take on someone to help you with your finances and we would always recommend you take on people within your business, like other freelancers yourself to help with your non-delivery of the work. Like so you can carry on doing delivery.

Laura Moore: Like even like just getting a cleaner using things like HelloFresh or you know, doing online shopping instead of having to go to the supermarket. All of those things will kind of free up [00:14:00] time. And brain space for you as well.

Laura Davis: Yeah. And also I guess, what can you automate in your business? You know, are you someone who manually sends all of your invoices every month? Is there a way that you can just use something like Xero or something and automate that process?

There will be loads of automations that we can all do in our business. How can we be more organised with our time? So if you've gone from having a couple of days a week that you can work on your business that you spend doing your own social like, and you're not gonna have that anymore, how can you ensure that you are still can, like marketing your business?

Like how can you be more organised? So how is it that you are best? You're going to work best to make best use of your time. So you want to have a. And we're all gonna be different with that 'cause we all work very differently. But you'll certainly want to have that on your mind because to come onto the next point that you have to continue to market your business because as we mentioned, if you've got big paying clients and you are working with less clients, but they're high paying, if you lose one of those, [00:15:00] it's such a big impact on your finances.

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So you will always need to be having a pipeline of businesses. And the way to achieve a pipeline of keen perspective businesses who want to work with you is by continuing to market your business more so I guess than any time, because that financial drop was so big, you want to be confident that you've kind of got, essentially got a waiting list.

So you'll be able to say to your client, to your audience on social, look, I'm now at capacity, I now have an, and my current contract is a six month contract. You don't actually have to say that. So I will be opening my books again in six months time. If you want to be on that list, join my waiting list type of thing.

You need to kind of create that interest and urgency to take action. And then that also positions you. People are like, oh my God, this girl's like, she's fully booked. She must be amazing. I want a bit of that. 'cause we all get FOMO, don't we?

Laura Moore: And I think even if you're not working with these high paying clients, that should be a strategy you use regardless of what your clients are paying.

You should always be having that wait list, and you should always be using that [00:16:00] as a way to market like a scarcity kind of marketing, isn't it? Making sure that people are, are there, ready and waiting to hire you. But also another way to kind of mitigate that risk by using this waiting list is, and this doesn't, shouldn't happen too often when you've got high paying clients, but it happens a lot when you've got low paying clients.

The ones where they're like penny pinches, they're like, oh, it's coming up to the summer holidays, or it's coming up to Christmas. Can we just pause for a month? And you're like, uh, no. That's not how life works. You can't just pause my contract. But that's another reason. If you've got that waiting list, you've got people waiting for you.

But you can be like, well, no, we can't pause. You can end your contract, but then you will lose your space. 'cause I've got a waiting list of however many people, and that's another way to kind of get them over that whole hurdle of them wanting to be annoying and pause a contract, which is like, come on, let's get a grip.

That's what you should put in your email, by the way. No, get a grip. But yeah. The other thing I think. When it comes to your high paying clients and managing your risk, it's the whole offer, [00:17:00] offer triangle framework. We've spoken about this in numerous

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podcasts before, so hopefully this isn't new to you, but in terms of having those other offers in your business.

So if you did lose a client and you're, you know, working through that process to replace them, you've got other things that you can be selling to your audience to bring in income. So whether it's power hours or audits or strategy services or, I dunno, like a digital course or a digital product of some.

You've got something that can still bring you in an income and you can go out to your audience. You can then run a promotion to sell that whilst you are going through. 'cause it is can be a long process to get a management client. Even if you've got a waiting list, you still kind of need to go through that process of, of them taking you on.

So what is it that you can put in place now so you can, you know, back up that income, so to speak.

Laura Davis: And if you haven't got a lot of clients now and have got capacity now, now is the time to be creating those things within your business so that you have got them to hand when you need to. Where you said, because if you were to lose a client, you know you're a mum of kids, you lose a client in [00:18:00] early July, the last thing you want to be doing, well, maybe.

Maybe not for me. The last thing I would want to be doing is taking on a new client that started the summer holidays. I literally could not think of anything worse. So for me, I'd be thinking, well then no one's gonna, I'm not gonna be able to do it until September. But if I had other tools in my toolbox, so to speak, that I can then whip out and say, well, look, I'm not taking on a new client, but I've got this strategy that I know that I could build and work on whilst I'm on an evening through the school holidays.

I have that flexibility. I'm gonna sell some strategies so then I can run a promotion to promote those, or I might have some digital products that I might just wanna start selling and I might build some ads to sell them. You know, you, you want to have, if you've got capacity in your business now, this is when you need to be creating these things for when you have those pinch points in your business where you do need to suddenly pull in some extra income because potentially you've lost a client, for example.

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Laura Moore: Yeah. And a lot of these things don't take a lot of time or effort to create, you know? So like for example, if you wanted to offer an audit [00:19:00] service, there's everything you need to do that is in The Social Media Managers' Toolkit.

You don't actually have to go and do anything. It's just a case of selling that service, going, grabbing the the template, filling it in, delivering it to the client. Jobs a good 'un, so there are things that you, that are not gonna take you a lot of time and effort to actually have in place. It's just a case of you deciding how much you wanna charge and running a promotion.

Laura Davis: And that Social Media Managers' Toolkit includes the social proof program, which will take you through a whole promotion period of how to actually kind of launch product and sell that product. So everything you need really is in that toolkit.

Laura Moore: Yeah, definitely.

Laura Davis: So another thing that I just wanted to touch on, if you're considering working with higher paying clients is just how you can manage expectations, and I guess it's, this is regardless of how much they're paying because.

As we've already discussed, some people paying a small budget, it might feel like they're spending big money with you, but it's just making sure that you manage expectations. And just [00:20:00] because someone might be paying you a lot more, it doesn't mean that you are more likely to make post go viral, for example.

It doesn't mean that just because they're paying you more. You are more likely to suddenly get them hundreds of thousands of followers or hundreds of thousand more sales. They're paying for your skills and your expertise. They're not paying for magic. So –

Laura Moore: And they're also, even though they're paying you more, they're not paying you to be more on, in, around for them.

They, they still have to have those boundaries of when they can contact you and all of that stuff. Just paying you more money doesn't mean that you are in their pocket 24/7.

Laura Davis: No. You don't suddenly become an employee. There like you have to be at the beck and call. You have to be saying, when am I working?

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When I'm not working? Nothing changes. You are still a freelancer. But you do need to manage those expectations and as you quite widely say, like have these boundaries in place, that they don't take the piss.

Laura Moore: For sure. And I think as well, when you're working with these clients, and this does go for all clients, but particularly with those high paying clients, it's [00:21:00] really important that you have a really good retention strategy to keep them as a client.

And a lot of that will come down to your reporting. And making sure that you are both on the same page when it comes to your objectives of what they it is that they're trying to achieve. So then the reporting that you are putting together and the story that you're telling in your reporting really aligns back to that and helps them to understand that you are delivering in on it.

And, and if you're not able to deliver on it, because you know for what, whatever happens, you are really able to explain why and what you should do next. And you know you're always, that you are always one step ahead of where they would be in their minds so that they're reading your reports or coming onto a call and they leave feeling confident that this is a really good investment of our money. We should continue paying this person.

Laura Davis: Yeah, nice. A hundred percent. So I, I just think kind of to wrap it up in summary, like there are bene, like there's so much content out there about how you need to have high paying clients and high paying clients is, and high paying clients. That, and high paying clients, they aren't the be [00:22:00] all and end all, I think is what a.

I really want to get across. Obviously I want everyone to make as much money as possible, but I just want people to go into it with their eyes open. Now, I'm not saying that, and therefore suggesting that we should all be paying and charging pennies. I am not, and there is obviously a lower limit on how much we should be charging, but I think.

It's just about respecting what's right for you and actually high paying clients might not be right for you. You might not want that.

Laura Moore: And your high paying client to somebody else might be cheap.

Laura Davis: Yeah, yeah, yeah.

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Laura Moore: Everyone's version of high paying is different, isn't it?

Laura Davis: Yeah. So just decide what you want and Yeah. You know, try working with some big paying clients. They might not be for you, but equally, you might not enjoy working with the smaller businesses where they're, they're potentially more hands-on or, you know, you don't have a marketing team to maybe work with. There's like all different things that you, you'll need to consider and every business is different, to be honest, but I suppose the.

The differences [00:23:00] here, it just comes down to your confidence, your self-belief, knowing your numbers, knowing what you, the minimum you've got to charge to make a profit in your business after you've paid for yourself. It's all of those things you need to bear in mind when you want to decide what you are charging, but I suppose to try to motivate you.

As we said right at the start, the difference with the people who are charging the high numbers isn't because they know more than you. It's not because they are better than you. It's just 'cause they've got, as Laura quote, Laura has got bigger balls and has put a extra zero on their invoice. They've gone big. So we all just need to have bigger balls. If we want bigger balls.

Laura Moore: Bigger balls. If you want bigger balls, you heard it here first. Get that on a graphic.

Laura Davis: Get that on a graphic.

Laura Moore: So throughout this episode, Laura and I have mentioned the toolkit quite a few times. Um, if you're interested in finding out more about how that can help you with getting and working with high paying clients or any clients tool, [00:24:00] go to thetwolauras.com/toolkit and we'll put that link in the show notes too.

And that's it for another episode. We will be back, same time, same place next week, and in the meantime, come and drop into our DMs on Instagram and tell us whether you are working with high paying or low paying clients and which you prefer.

Laura Davis: Yes, I'd love to know that.

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Laura Moore: Yeah.

Laura Davis: Alrighty.

Laura Moore: Right. We'll see you soon.

Laura Davis: See you soon. Au revoir!

Laura Moore: Au revoir! Very French.

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