

How To Make Money With Upwork

Upwork Overview

In 1998, Elance was founded by Wall Street vet Srinu Anumolu and MIT grad Beerud Sheth to create the world's first online small business marketplace. Originally founded as a staffing firm, oDesk was founded in 2003 by friends Odysseas Tsatalos and Stratis Karamanlakis after the two wanted to work together but were on opposite sides of the planet. Elance and oDesk merged in late 2013 to create Elance-oDesk, later rebranded in 2015 to Upwork.

Twenty years after Elance's founding, Upwork went public with an initial public offering that valued the company at over \$1.5 billion. Upwork has now become the world's leading freelancing platform, amassing over 12 million registered freelancers serving over 5 million registered clients. Over 3 million jobs worth over \$1 billion are posted each year, and these figures are rapidly growing quarter after quarter.

Requirements To Become A Freelancer

Becoming a freelancer is easy, as there are no stringent requirements to register and get started. As Upwork themselves states, pretty much anyone over the age of 18 with an internet connection may apply to become a freelancer. Upwork offers a variety of freelancing jobs such as writing, editing, graphic design, and IT work.

The vast majority of applications are accepted, although there are notable exceptions for users in countries currently under sanction by the United States, such as Iran or North Korea, as well as individuals and entities placed on the Specially Designated Nationals list. Additionally, users who have had their accounts suspended on Upwork, Elance, or oDesk are ineligible to create a new one.

While there are few requirements to register, there are things that will help you stand out from other freelancers depending on the job listed. While not necessary, education is always a great addition to any resume, particularly when relevant to the jobs you're applying to. While not required, IT and other certifications are another excellent investment that can help you stand out in your chosen field.

How To Get Started As An Upwork Freelancer

Getting started on Upwork is as easy as applying to the platform and being accepted as a freelancer, which only requires a quick sign-up process. Once accepted, you will be able to submit proposals right away, although there are a few tips to keep in mind to increase your odds

of success. One of the easiest and straightforward things you can do is fill out your profile completely, as a completed profile is required to achieve various accolades and access premium services on the platform.

There are various ways to complete your profile, although a few required fields will need to be filled out. You will be required to upload a profile photo, create a profile title, write your profile overview, fill out your employment history, and enter at least one relevant skill tag. From there, you are free to add information as you choose to reach 100%, as long as you've added the minimum required amount. Additional information such as education, portfolio examples, and even a profile video can bolster your profile's completion.

Upwork offers various services for new freelancers, such as a [comprehensive online course](#) to help you get started. They also provide an in-depth free eBook titled, "[Build a Business You Love: Freelancing Tips from the Pros](#)" filled with comprehensive information any beginner could use. They also offer a "Getting Started" checklist directly on the job marketplace to help guide you to what you should do next to help get the ball rolling.

To ensure you hit the ground running, there are some tips to keep in mind. It's a good idea not only to complete your profile entirely but also to take your time and tailor it to your given field or fields. Your profile title should represent your skills and highlight the services you specialize in. Ensure all relevant fields are completed, such as education, work experience, and skill tags.

Your profile description should be used to build your credibility and present yourself professionally. Be sure to highlight the various skills and services you can provide and utilize job keywords to help you rank higher when clients are searching for freelancers. You're going to be competing directly with other freelancers with similar work skills, so you need to do your best to set yourself apart.

What To Expect As An Upwork Freelancer

Once you start completing contracts for clients on Upwork, it's time for you to get paid. Your earnings from clients will become available depending on the type of payment agreed upon. To access your earnings, you will first need to add a payment method and establish your tax status. Users can cash out using a variety of convenient ways, such as ACH transfer, wire transfer, direct to local bank transfer, and even instant payment through Paypal.

Hourly contracts utilize a weekly billing cycle that ends each Sunday, with your funds becoming available for withdrawal ten days later, although some contracts are eligible for earlier cashouts. Fixed-price contracts utilize milestones, and once the client approves a milestone, your funds will be available after a five day security period has passed.

There are several advantages to working as a freelancer on Upwork, such as working on your own time at your own pace, from anywhere. As the most extensive online freelancing platform, users from beginners to established experts in any given field can readily find work. Upwork offers payment protection for both freelancers and clients, utilizing a comprehensive escrow and arbitration system to prevent fraud and abuse.

There are also some drawbacks to utilizing the platform as well. Upwork charges relatively high commission fees to freelancers, with rates as high as 20%. Upwork also charges freelancers various fees, such as for using specific transfer methods. Despite the safeguards the company has in place, there are still instances of fraud and abuse on the platform.

Upwork utilizes a system known as "connects" to apply to jobs which are deducted for each proposal you submit. If you pay for the Upwork Freelancer Plus account, you are given 70 connections per month. Otherwise, they can be purchased for \$0.15 each in bundles of 10, 20, 40, 60, and 80. If you run out of connections during the month, you will be required to buy more to submit additional proposals. The Freelancer Plus subscription service offers various other perks, such as a custom profile URL and the ability to view bid ranges on projects.

How Much Money Money Can You Make Freelancing?

The amount you can earn while working as a freelancer on Upwork can vary greatly depending on factors such as the type of job offered, your experience level, and even the location of the client. As a global and open marketplace, freelancers can establish their rates and adjust them as needed, meaning people can earn a few dollars for multiple hours worth of work up to billing clients for hundreds of dollars an hour.

Users could easily earn some money on the side as part-time gigs or even earn hundreds of thousands of dollars a year as a career. There are simple jobs that require no experience and little effort, which tend to be easy to acquire but pay poorly. There are also elaborate projects that span months, requiring specialized expertise and experience as well as multiple freelancers' collaboration.

Like other jobs in the gig economy, you tend to get out what you put into it. By expanding your skillset and strengthening your portfolio, you will be able to charge higher rates to clients and earn more money. With enough dedication to honing your craft, you can quickly turn sporadic work into a thriving career.

How To Make The Most Money With Upwork

There are a variety of ways to maximize your earning potential while freelancing on Upwork. One of the simplest things you can do is update your hourly rate as you take on more work and build a robust portfolio. Completing higher-paying jobs allows you to continue to raise your rate

further. I recommend starting at a rate commensurate with your experience and slowly going from there.

Consider focusing on and specializing in a specific niche, such as writing on particular topics like financial technology or cryptocurrency. You'll want to tailor your profile to this niche by editing your profile title, description, and adding relevant skill tags. Upwork allows you to create multiple freelancer profiles on the same account specifically to enable you to better market the specific talents and services you offer.

You may want to consider taking jobs and outsourcing the work to others, effectively operating as an employment broker. You can take higher-paying work, outsource the task to someone at a lower rate, and pocket the difference for your administrative efforts. This is a fairly lucrative and low-effort way to build your portfolio, as well as a way for you to take on work outside of your skillset and further expand your offerings.

There is also the traditional pursuit of continuing your education and seeking out certifications relevant to your field. Not only will this give you valuable information and experience, but you will be able to secure more lucrative work. An investment in yourself is an investment in your future and is worth pursuing.

Upwork FAQ

What kinds of jobs are available on Upwork?

As the world's largest online freelancing platform, any job you can do on a computer can be done through Upwork.

How do I find work on Upwork?

Upwork boasts a lively [job marketplace](#) featuring robust and advanced search capabilities for finding specific work. Clients may also seek out and invite freelancers to interview for their projects.

What are the advantages of using an online freelancing platform such as Upwork?

Online freelancing platforms like Upwork, offer many advantages over traditional job sites, such as being a global remote work job market. Upwork offers robust payment protection for both freelancers and clients, providing a sense of security and reassurance to each contract. Upwork also offers users several conveniences by managing job posting, contract negotiation, and payment processing all in one platform.

Am I able to work part-time using Upwork?

The flexibility offered by freelancing allows you to work as little or as often as you'd like. Take on an extra hour's worth of work a week, or even work over 60 hours if you so choose.

What kind of fees does Upwork charge?

Upwork charges freelancers a 20%, 10%, or 5% service fee depending on how much you have billed a given client in the past. They also charge users varying fees based on the method they use to withdraw their earnings. Additionally, Upwork offers several premium memberships and subscription services.

How do I contact Upwork's customer support?

Upwork offers clients a robust [customer support portal](#) filled with common questions and issues faced by freelancers. If you require additional help, they offer chatbots and even live online chat with a customer service representative if needed.