Comparing and Contrasting: Hourly vs. Fixed Rates

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**Pros**

**Hourly Rate**
- Compensated for time spent working
- Adjusts for workload fluctuations
- Increased expense details for clients

**Fixed Rate**
- Versatile applications depending on the job
- Point of negotiation in contracts
- Pays the bills

**Cons**

**Hourly Rate**
- Client might find rate to be steep
- Scrutiny over hours spent working
- Efficiency lowers your pay

**Fixed Rate**
- You may be low-balled without realizing
- Does not account for changes in project scope by client
- Difficult to reach endpoint on large projects

**Hourly Rate Uses:**
- Long projects
- Fickle clients
- Tight timelines

**Fixed Rate Uses:**
- Small gigs
- Extended timelines
- Great deals