

<u>The Recession-Proof Freelancer</u> author Carol Tice talks about overcoming hard times, and how to thrive as a freelancer in the current downturn:

Q: You successfully grew your freelance-writing income to six figures during the last recession. What were the keys to that?

CAROL: I think there were 2 big things -- one was a mindset, and one was my action plan. My mindset was, "OK, the economy is bad. This will probably be negative for many freelancers... but I'm going to be the exception." I was committed to still doing well. I rejected the notion that macroeconomic trends had to apply to me, personally, as just one small freelancers in a huge freelance marketplace.

That mindset allowed me to continue executing on my marketing. Because I'd already set a goal of growing my income to hit \$100,000. I continued marketing steadily, believing it would pay off despite the difficult economy -- and it did.

Q: How is this downturn different for freelancers than the recession of '08-10?

CAROL: Well, obviously, in-person networking is out, right now! Also, different sectors of the economy are hardest-hit -- last time, the recession was led by finance and real estate, and this time it's travel, tourism, restaurant and retail that's flatlined.

It may sound weird, but I think of this is as good news for freelancers -- because finance is one of the big-three industries that use a lot of freelance creatives for marketing (the other two being healthcare and technology). So in a way, the scenario this time is better.

Q: How can freelancers find clients now, when in-person networking is out?

CAROL: Networking is booming online, and LinkedIn is the place I recommend freelancers focus on. Build a solid profile that describes what you do, build your network, and ask people for referrals. Post useful information. I've been amazed to see how many leads my coaching students are getting from LinkedIn. Sending email pitch letters to prospective clients is also still a great way to connect with new freelance jobs.

What likely won't work well now is sitting around mass platforms like Upwork, or answering job ads on public job boards, or writing for content mills. All of the low-end of the marketplace will be flooded with newly laid-off or furloughed people, driving prices even lower. At the same time, there will likely be fewer listings. So your success odds are lower than ever, in these venues.

Q: Is there work out there now, for freelancers?

CAROL: Definitely yes! I say that both from my own anecdotal experience, getting inbound inquiries about my own freelance-writing availability, and my students have been taking new-client meetings in recent weeks, too. You can also see lists from FlexJobs and other big job boards, documenting companies that are hiring.

Once companies start doing big layoffs, there will be more work for freelancers. The work often still needs to get done.

Q: What industries should freelancers look to, that are doing well?

CAROL: Great question -- because there are definitely winners and losers in a recession. It's not all losers.

Among the industries that find this economic situation a growth opportunity are finance (mortgage refi, anyone?), legal cannabis, grocery, delivery services, telehealth and remote-work companies, and many more. Companies that buy distressed assets -- real estate, commercial buildings, retail businesses -- are going to have a field day.

Q: Any parting advice?

CAROL: Sure: Successful freelancers in a downturn do marketing, and lots of it. Always be talking to anyone you can, in case they know someone who could use your type of freelancer.