

**Free Excerpt from *The Fearless Freelancer:
How to Thrive in a Recession***

Yes, You Can Thrive in a Recession!

“Action is the foundational key to all success.”
— Pablo Picasso “

If you're like most freelancers, you lost a little, some, or a lot of freelance work because of the COVID-19 pandemic. Now that the pandemic has led to the COVID-19 recession, things will get worse before they get better.

Steady, high-paying clients who need the help of talented freelancers are still out there. But there will be less work and more competition.

If you want to get your share of the available freelance work, you need to believe in yourself, adapt to the new normal, and take the right actions. Before I show you how to do these things, here's a brief overview of what's happening in the economy.

The Rise and Fall of the Economy

Just as a balloon rises and falls, so does the economy. Recessions are a natural part of the business cycle. I'm not an economist, but I'll try to explain what happens during a recession and how the COVID-19 recession is likely to impact freelancers.

Usually a recession happens after the economy has grown as much as it can. Then the economy starts to contract. At a certain point, the contraction becomes a recession.

The National Bureau of Economic Research defines a recession as "a significant decline in economic activity spread across the economy, lasting more than a few months." A more traditional definition of a recession is two quarters in a row of contraction in gross domestic product (the total value of goods and services made within a country during a period of time).

Some of us were freelancing during the Great Recession, from December 2007 to June 2009. This was the longest recession since the Great Depression. Before that, we had the 9/11 recession, from March to November 2001. Since the 1990s, the average recession in the U.S. has lasted 11 months.

A Different Type of Recession

But the COVID-19 recession is different than "normal" recessions. It happened and spread really fast, just like the pandemic. And this recession is global.

No one knows how long the COVID-19 recession will last or how bad it will be. How well the U.S. and the world manage the pandemic will play a big role in what happens next. Adequate testing, effective treatments, and a vaccine will all help economies recover. In the U.S.,

the economic stimulus package is helping. And the steep increase in unemployment may be temporary.

Social distancing and other extreme measures make normal life seem like a distant memory. Many of us have spouses/significant others and/or kids at home. Some of our spouses/significant others are unemployed. Our days are disrupted, and our loved ones need more of our time.

Stress and anxiety are sky-high. Focusing on freelancing is harder now—at a time when we need to be able to focus more on our businesses.

Become a Fearless Freelancer

While we can't make the recession go away or change the surreal circumstances of our daily lives, we can choose how we react. You can:

- Give in to panic and give up
- Ride out the recession and hope things get better
- Carry on and become a fearless freelancer.

If you panic and sit around feeling sorry for yourself, things will only get worse. If you try to ride out the recession, your freelance business may survive. Then again, it may not—because hope isn't a strategy.

But if you carry on, you can become a fearless freelancer—and thrive. Becoming a fearless freelancer means:

- Using a growth mindset
- Adapting to the new normal
- Taking the right actions.

Do the Right Marketing

Successful freelancers aren't smarter or more talented than freelancers who struggle. The difference is that we don't sit around hoping that clients find us. We don't rely on low-paying, high-competition freelance job sites and content mills. Instead, we go out and find the steady, high-paying clients we deserve through our marketing.

Taking the right actions means developing client-focused marketing tools and then consistently marketing your freelance business.

Doing this got me through the Great Recession and the 9/11 recession. The marketing that I did when I started my business let me become a 6-figure freelancer in 18 months. And the work I did back then—along with consistent but less intensive marketing since then—enabled me to thrive during two recessions.

During the Great Recession, I was so busy with client work that I barely noticed the economic downturn. And I don't think I even knew we had a recession in 2001.

The COVID-19 recession is my third recession. So far, I've seen an increase in business (as of August 2020 when this book went to press). But I know that if I do lose freelance work due to the recession, I can get more by doing more marketing.

Some Advice for New Freelancers

Did you know that freelancing is more stable than having a job? If you lose a job, it can be really difficult to get another one— especially in a recession. If you lose a client or some freelance work from a client, you have other clients and other freelance work. And it's much easier to get a new client or more work from a current client than it is to get a new job.

But if you've been freelancing less than a year or two or are starting your freelance business during the recession, it will be harder than it usually is to build a stable, successful freelance business. You can still do this, but you'll have to work harder and it will take you longer.

Also, you'll probably have to work for lower-paying, usually smaller, clients than more experienced freelancers. That's what most new freelancers do even in good times. But if you follow the steps in this book, you won't have to work for bad clients who pay ridiculously low fees.

See the information for new freelancers throughout the book.

Use a Proven Process

In *The Fearless Freelancer*, I share the secrets to my proven freelance marketing process for getting steady, high-paying clients— even in a recession. You will have to work hard. But you won't waste your time or effort because my process is based on what works best for freelancers.

And most of the work—developing your marketing foundation— will last for the rest of your freelance career. You will need to update your marketing messages, LinkedIn profile, and website as your business evolves or your specialty(ies) changes. But it's much easier to do updates than it is to develop your marketing foundation.

Adapt to the New Normal

If you've read my earlier book, *7 Steps to High-Income Freelancing* (2017), you'll see that much of the content in *The Fearless Freelancer* is similar. That's because the same basic principles work in good times and in bad. But there are a few differences.

In a recession and whatever the new normal turns out to be, what you think—your mindset—is as important as what you do. So Step 1 is about developing the fearless freelancer mindset. There are two more things that you must do if you want to thrive:

- Stand out from the competition
- Consistently market your freelance business.

Step 2 is about standing out in a sea of freelancers with your brand. Step 3 is about building the freelance marketing habit so that marketing becomes almost as easy as tying your shoes. The other seven steps are the same as in my earlier book, with a lot of updated information.

At the end of the book you'll find bonus content with links to more than two dozen checklists, templates, other tools, and blog posts.

Create a Stable, Successful Freelance Business

Despite the recession, you can get steady, high-paying clients and build a stable, successful freelance business. This book shows you what you need to do and how to do it. If you're willing to work hard, you can start to see changes in just a few months!

Ready to get started?