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**Simple Strategic Plan
for Surviving the Recession**

### This simple strategic plan will guide you in making the changes to your freelance business that will enable you to survive and thrive despite the recession.

Answer these 4 key questions:

1. What was going right before the coronavirus pandemic?
2. What has already changed?
3. What do I expect to change over the next 6 months or so?
4. What do I need to do to thrive despite the recession?

The answers to Question 4 and your next steps become your simple strategic plan. This template also includes free tools and content to help you carry out your strategic plan.

If you’re a new freelancer, see the NEW FREELANCER notes.

Read **The Freelancer’s Guide to Thriving in the Recession** before you work on your strategic plan. Otherwise, some of this may not make sense to you.

**Question #1: What was going right before the coronavirus pandemic?**

**Over the last two years or so, what went right in your freelance business?**

**NEW FREELANCER: Answer the questions below for what you think would have happened in the first two years of your business if the pandemic did not happen.**

What industry(ies) are you working in?

Which types of clients (target markets) hired you?

*Target markets are the types of clients you work with. A target market is usually part of an industry.*

What type of projects did you mostly work on?

Where did you make the most money?

 Industry(ies)

 Target markets

 Projects

**Question #2: What has already changed?**

**NEW FREELANCER: Skip this question if you are so new that you don’t have any clients yet.**

How much freelance work have you lost?

*Choose one.*

None

A little

Some

A lot

Most

What type of freelance work have your lost?

*Next to each industry, type of client, and type of project, type write none, a little, some, a lot, or most.*

Industry(ies):

Type of client (target market):

Type of project:

What type of freelance work is holding steady or increasing?

Industry(ies):

Type of clients (target markets):

Type of projects:

**Question #3: What do I expect to change over
the next 6 months or so?**

*Other freelancers working in your industries and target markets can help you figure this out. Network with freelancers:*

* *Who are already in your network*
* *In your professional associations or online forms*
* *You meet on LinkedIn.*

A. How much freelance work do you **expect** to lose over the next 6-12 months?

*Choose one.*

None

A little

Some

A lot

Most

B. Which of your industries do you think will offer the **most** freelance work?

C. Which of your industries do you think will offer the **least** freelance work?

D. Which of your target markets do you think will offer the **most** freelance work?

E. Which of your target markets do you think will offer the **least** freelance work?

F. Which of the projects you work on do you think will offer the **most** freelance work?

G. Which of the projects you work on do you think will offer the **least** freelance work?

**Question #4: What do I need to do to thrive
despite the recession?**

**NEW FREELANCER: Read Changing Your Specialty under My Simple Strategic Plan (near the end of this plan) for help in deciding which industries, target markets, and projects are best.**

Put the answers to **question 3, sub-questions B, D**, and **F** here. For each industry, target market, and project type, answer the questions below.

If you can’t answer yes to most of these questions, you’ll need to change or expand your specialty. Change your specialty if most answers are no. Expand if some answers are yes.

If you do change or expand, look for industries, target markets, and individual clients that are likely to be less impacted by the recession. For example, healthcare will continue to be a high-paying, high-demand industry while the travel industry will be in bad shape for years to come.

### **My best industries:**

*Industry #1*

Does this industry have clients who can afford to pay me well?

 Yes

 No

Does this industry offer lots of freelance opportunities, even in a recession?

 Yes

 No

Does this industry make it easy for you to find and reach prospects through professional associations?

 Yes

 No

*Industry #2*

Does this industry have clients who can afford to pay me well?

 Yes

 No

Does this industry offer lots of freelance opportunities, even in a recession?

 Yes

 No

Does this industry make it easy for you to find and reach prospects through professional associations?

 Yes

 No

*Repeat if you have more industries.*

### **My best target markets:**

*Target market #1:*

Does this target market have clients who can afford to pay me well?

 Yes

 No

Does this target market offer lots of freelance opportunities, even in a recession?

 Yes

 No

Does this target market make it easy for you to find and reach prospects through professional associations?

 Yes

 No

*Target market #2:*

Does this target market have clients who can afford to pay me well?

 Yes

 No

Does this target market offer lots of freelance opportunities, even in a recession?

 Yes

 No

Does this target market make it easy for you to find and reach prospects through professional associations?

 Yes

 No

*Repeat if you have more target markets*

### **My best projects:**

*Project type #1:*

Does this project type:

Pay well.

 Yes

 No

Offer lots of freelance opportunities, even in a recession.

 Yes

 No

*Project type #2:*

Does this project type:

Pay well.

 Yes

 No

Offer lots of freelance opportunities, even in a recession.

 Yes

 No

*Repeat for other project types.*

**My Simple Strategic Plan**

## Where I Should Focus Now

*Copy your industries, target markets, and project types that still offer a lot of high-paying freelance work here*

**NEW FREELANCER: If you know enough to make educated guesses here about what you think will be your best industries, target markets, and projects, include them here. Otherwise skip this section and go to What I Should Do Next.**

My best industries:

My best target markets:

My best projects:

*Focus your marketing on these industries, target markets, and projects.*

***If your current industries, target markets, and project types DON’T still offer a lot of high-paying freelance work, don’t worry. You can choose changing or expanding your specialty as next steps to fix this problem.***

## What I Should Do Next

*Choose your next steps based on the needs of your business now and what you expect to happen. Put these in priority order of what you think is most important for your business.*

Your next steps can include:

1. **Ask current clients for more work and referrals to their colleagues who need freelance help (and new clients after you’ve built a track record with them).**
2. **Do more networking.**
3. Change your specialty.
4. Expand into new industries and target markets.
5. Develop client-focused marketing to attract new clients.
6. Do more marketing to current target markets.
7. Market to new target markets.

### **Choose Your Next Steps**

**Ask clients for more work and referrals to their colleagues who need freelance help**

 Yes ✅

 Priority

 No

*I’ve checked this one for you, because unless you’re a new freelancer, you should ask clients for referrals. If you’re a new freelancer, remove the checkmark and choose no.*

**FREE CONTENT**

[Word of Mouth: The Best Way to Get Better Freelance Work](https://www.themightymarketer.com/word-of-mouth/)

[3 Easy Ways to Get More Referrals from Your Clients](https://www.themightymarketer.com/more-referrals-clients/)

**Do more networking.**

 Yes ✅

 Priority

 No

*I’ve checked this one for you too, because all freelancers need to be doing more networking now.*

**FREE TOOL AND CONTENT**

[The Ultimate Guide to Networking for Freelancers](https://www.themightymarketer.com/ultimate-guide-networking-freelancers/)

[Why Other Freelancers Should Be Your Best Friends](https://www.themightymarketer.com/freelance-friends/)

**Change your specialty.**

To figure out if you need to change your specialty, answer these questions:

Does your specialty:

Have clients who can afford to pay you what you’re worth?

 Yes

 No

Offer lots of freelance opportunities, even in a recession?

 Yes

 No

Make it easy for you to find and reach prospects through professional associations?

 Yes

 No

If you didn’t answer yes to all of these questions, change your specialty.

Look for industries, target markets, and individual clients that are likely to be less impacted by the recession. For example, healthcare will continue to be a high-paying, high-demand industry while the travel industry will be in bad shape for years to come.

***Change my specialty***

 Yes

 Priority

 No

 **FREE CONTENT**

[Want to Worry Less and Make More Money? Be a Specialist](https://www.themightymarketer.com/specialist/)

[This is What Happens When Freelancers Specialize](https://www.themightymarketer.com/specialize/)

**Expand into new industries and target markets.**

If your industries and target markets offer you some, but not enough opportunities, expand into new industries and target markets.

Look for industries, target markets, and individual clients that are likely to be less impacted by the recession.

 Yes

 Priority

 No

**Develop client-focused marketing to attract new clients.**

 Yes ✅

 Priority

 No

*I’ve checked this one for you too, because nearly all freelancers need better marketing. If you read the freelance success guide and you’ve already done everything I recommend, then delete the checkmark and select No.*

**FREE TOOL**

[The Ultimate Guide to the Freelance Success You Deserve](http://www.themightymarketer.com/ultimate-freelance-success/)

**Do more marketing to current target markets.**

 Yes

 Priority

 No

**FREE CONTENT AND TOOL**

[Why You Need to Use Direct Email: What 4 Freelancers Say](https://www.themightymarketer.com/direct-email/)

[Direct Email Swipe File](https://mightymarketer.lpages.co/direct-email-swipe-file/)

Templates, examples, and more

**Market to new target markets.**

 Yes

 Priority

 No

**FREE CONTENT AND TOOL**

[Why You Need to Use Direct Email: What 4 Freelancers Say](https://www.themightymarketer.com/direct-email/)

[Direct Email Swipe File](https://mightymarketer.lpages.co/direct-email-swipe-file/)

Templates, examples, and more

**Other**

*Type what you plan to do here.*

**Need More Help?**

If you prepare for the recession, your freelance business can survive—and thrive.

It won’t be easy. But I know that you can do it.

And if you would like personal coaching, I’m here for you. Just email themightymarketer@comcast.net and write “Yes, I want personal coaching” in the subject line. I’ll send you details.

Lori De Milto

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