

# A Free Agent Roadmap for 2003

By Paul Bednar

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As this year comes to a close, it's time to look ahead to 2003. The start of a new year is an exciting time and is an opportunity to begin with a clean slate. As you develop your strategic plan, consider the following items to ensure that the upcoming year will be a success.

## 1. Diversify your client base

This is especially important if the majority of your income is derived from one or two clients. You never know when a large or long-standing client will no longer need your services. Having many clients serves as an income insurance policy. In the event one client terminates a contract, you have other income sources. Look to target other companies within your industry or branch out to new industries.

## 2. Maintain your marketing efforts

With free agents entering the marketplace due to job cuts, there's a lot of competition out there. Spend one full day each week marketing your services. Either devote an entire day to marketing or spend a little time throughout the week. Consistent marketing prevents you from going a long time between clients.

## 3. Participate in a joint venture

This is when you join forces with one or more free agents to work on a client project. It is a great way to work on projects with other people, especially if they have different skill sets. Also, it removes some of the pressure from having to get all the business yourself. However, either have a working relationship with or get a trusted colleague's perspective about the other(s) with whom you'll be working. Remember, your reputation is involved too.

## 4. Develop another revenue source

Every free agent strives for consistent income but what happens when you hit an inevitable financial drought? Rather than raid your savings or tap other financial means, it would be easier if you had another income source. The extra cash flow would ease the financial strain in the rough times and build your safety net in good times. Some possible examples are writing articles, giving speeches and seminars, developing a new product, writing a book, and so on. You are only limited by your imagination.

## 5. Increase your personal network

As a free agent, you can never know too many people. Clients like to hire free agents they know or were referred from a trusted source. Increasing the people in your network should be a continuous process as some of your contacts retire, change jobs, and so on over time. Understand that relationships take a long time to build. However, the quality of these relationships can open many doors. A strong and well-connected personal network can be a great source of clients.

## 6. Keep yourself on a schedule

Being a free agent is hard work. In addition to client projects, you're responsible for all the business aspects such as marketing and administrative items. Be sure and allocate sufficient time for exercise, sleep, vacation, and leisure. Take advantage of the ability to set your own schedule so you can function at your best.

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Paul Bednar writes a free newsletter about the business aspects of freelancing. Each issue contains an informative article, answers a common question, and shares a lesson learned. To subscribe, visit <http://www.free-agent-information.com> or send email to <mailto:subscribe@free-agent-information.com>.

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