

For Los Angeles creatives, the 2023 strikes were more than a labor story. They were a cash-flow stress test. When the Writers Guild of America strike began in May and the SAG-AFTRA strike followed in July, work across film and television slowed or stopped. The effects reached beyond writers and actors: production assistants, editors, makeup artists, drivers, caterers, photographers, and small businesses that served productions all felt the pause.

The biggest lesson was not that every freelancer needed a new investment strategy. It was that irregular income planning matters most when the next check is uncertain. A client can approve an invoice today and pay it weeks later; a booked job can disappear when a production shuts down. In Los Angeles, where rent, insurance, and transportation bills arrive on schedule whether a set is working or not, timing can matter as much as total income.

The 2023 strikes did not create the freelance cash-flow problem. They made it harder to ignore. Here's a practical playbook for what changed, what did not, and how to think clearly about savings, credit, and assets when work comes in waves.

What the 2023 strikes changed—and what they exposed

During the strikes, production delays and cancellations reduced opportunities in parts of the entertainment economy. The impact varied. A union member on strike faced different rules and circumstances from a nonunion crew member, a commercial photographer, or a freelancer whose clients were not tied to Hollywood production. Some workers had savings, other income, or support from family. Others were already living close to the edge between one invoice and the next.

So it would be misleading to say the strikes affected every LA freelancer in the same way. The broader industry slowdown did, however, show how much work in the region depends on a network of related businesses. When a production pauses, spending may also fall at nearby vendors, rental houses, restaurants, and service providers. A freelancer can be financially exposed even if they are not directly employed by a studio.

The strikes also made a familiar mismatch more visible: freelancers often receive income in bursts, while their expenses are monthly and predictable. A large invoice might land after a dry stretch, but rent does not wait for the production calendar to improve.

Why banks prefer predictable income

Many lenders assess borrowers using documents that are easiest to compare: pay stubs, W-2s, steady deposits, and a history of consistent earnings. That does not mean freelancers cannot qualify for financing. It means a lender may need more paperwork to understand income that varies by month, client, and contract.

A bank may look at tax returns, bank statements, contracts, and debt obligations. A strong year can still be hard to interpret if one unusually large project accounts for a big share of revenue. Conversely, a freelancer with a slower current month may have signed work coming in, but a lender will usually want documentation rather than a verbal forecast.

This is one reason a standard high-interest credit card can become a bad default during an industry slowdown. It is easy to use when cash is tight, but carrying a balance can turn a temporary timing problem into expensive long-term debt. Before borrowing, compare the cost, repayment schedule, and consequences of missing a payment—not just the speed of access.

A playbook for irregular income planning

Freelancers do not have to pretend they earn a fixed salary. The goal is to build a plan that recognizes income swings and delayed checks. Start with the bills that keep your life and business functioning, then make choices around the money that is actually available.

1. **Work out your baseline.** Add essential monthly personal and business costs: housing, utilities, food, insurance, transportation, taxes, and necessary work expenses. Separate essentials from costs you can pause or reduce.
2. **Map the timing.** List expected invoice dates, payment terms, and the latest realistic payment dates. Treat an unapproved invoice as uncertain, not as cash in the bank.
3. **Give incoming money a job.** When a payment arrives, set aside taxes and near-term bills first. Then replenish reserves before increasing discretionary spending.
4. **Build reserves in stages.** A full emergency fund may take time. Start with a smaller target—such as one month of essential expenses—and increase it as income allows.
5. **Plan for dry spells before they start.** Decide in advance which expenses you would cut, which clients you would contact, and what work you could pursue if a project pauses.

These steps are not a promise that every slow period will be comfortable. They are a way to make fewer rushed decisions when a check is late. A freelancer working in Los Angeles should also account for local costs that can be difficult to shrink quickly: rent, car expenses, and health coverage, among others.

Rolex as a liquid luxury asset: useful, but not cash

Some people hold value in a watch, jewelry, or another collectible. Rolex watches can have an active secondary market, and certain models may be easier to resell than less widely traded luxury items. But “liquid” is relative. Selling a watch takes time, the price depends on the specific model and condition, and the amount a seller receives may be lower than a retail or online listing price.

For a simple illustration, imagine Rolex secondary-market prices rising 1.7% in Q1 2026. That example does not mean every Rolex rose by that amount, or that an individual owner could sell at a price reflecting the full increase. Model, age, box and papers, service history, condition, dealer spread, and buyer demand all matter. A market indicator is not a guaranteed return on one person’s watch.

That distinction matters during a cash crunch. A watch may help preserve value over time, but it is not equivalent to an [thelosangelestribune.com](https://www.thelosangelestribune.com) emergency fund held in accessible cash. Selling under pressure can mean accepting a weaker offer, and a watch can be difficult to replace if it has personal or business significance.

Check the real sale value, not the asking price

Before treating a luxury watch as part of a financial plan, look for information that helps you understand both price and saleability. Tools such as global secondary market pricing visibility can help an owner compare market activity across regions. An authentication and valuation process can help establish what the item is and provide a basis for discussing its value.

Those tools can inform a decision, but they do not guarantee a sale price or a buyer. Ask how a valuation is determined, whether fees or spreads apply, and whether the quoted figure is an estimate, a loan value, or an offer to purchase. If a provider discusses the watch’s value, ask what could cause the value to change before you borrow against it.



Asset-backed lending basics

Asset-backed lending means borrowing against an asset rather than relying only on wages or business income. With a luxury watch loan, a lender evaluates the item and may lend a portion of its assessed value. The borrower receives funds and agrees to repay under specified terms; the watch may be held as collateral while the loan is outstanding.

Companies such as Diamond Banc operate in the luxury-asset lending space. That can make this type of financing worth comparing for someone who owns a valuable watch and needs short-term liquidity. It is still a loan, not free money and not a substitute for income. The borrower should understand the annualized cost, fees, payment dates, storage and insurance arrangements, and what happens if repayment is late or does not occur.

Question to ask Why it matters How is the watch valued? The loan amount may be based on a conservative estimate, not the highest advertised resale price. What is the total cost of borrowing? Interest, fees, and other charges can make a short-term loan expensive. When are payments due? Repayment dates should match realistic cash-flow expectations, not an optimistic invoice estimate. What happens after a missed payment? Understand default rules and the risk of losing the collateral before signing.

Compare the loan with other options, including negotiating a payment plan with a vendor, asking a client about an invoice timeline, or using a lower-cost credit product if you qualify. Avoid borrowing against an asset just because the process feels faster. If the underlying problem is a long-term gap between income and expenses, a loan may postpone the hard decision while adding another bill.

Keep investments and emergency cash in different buckets

Financial firms may offer planning for people with complex income and assets. Morgan Stanley, for example, provides wealth management services, but any advisor relationship should be evaluated based on your circumstances, fees, and goals. A wealth manager is not a replacement for a freelancer's own cash-flow calendar, and advice should account for variable income rather than assume a regular paycheck.

For many creatives, the simplest structure is to separate money by purpose: operating cash for bills and taxes, a reserve for slow periods, and longer-term assets that do not need to be sold quickly. The amounts and accounts

will differ from person to person. The key is not to count the same dollar twice—for example, treating a watch as both a long-term holding and money immediately available for next month's rent.

Coverage of the strike's economic ripple effects, including in outlets such as The Los Angeles Tribune, can help readers understand the regional context. But headlines about industry recovery or market movement are not a personal cash-flow plan. Your next steps should be based on your contracts, reserves, debt costs, and actual payment history.



What to do before the next industry slowdown

The 2023 strikes changed the financial conversation for many LA freelancers by making income disruption visible across the entertainment ecosystem. The practical response is not to predict the next strike or assume every luxury asset will appreciate. It is to prepare for the possibility that work stops, clients pay late, or a promising booking moves to next month.

- Track invoices from approval through deposit, not just the date you send them.
- Keep tax money and essential-expense reserves separate from spending cash.
- Review credit-card interest and other debt before a slow period forces a rushed choice.
- Get independent valuations and read loan terms carefully before using a watch as collateral.
- Revisit your budget when your workload changes, rather than waiting for savings to run low.

Freelance income will probably never look like a neat monthly paycheck—and it does not have to. A workable plan accepts that reality, gives late checks room to be late, and keeps short-term cash needs separate from assets that may take time to sell. That is the more durable lesson of the 2023 strikes for creatives building a financial life in Los Angeles.