

Foreword



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In an era marked by increasing life expectancy, financial security during retirement becomes paramount. Relying solely on pension and investments may not suffice to maintain the desired quality of life.

The simplest way to generate a source of income during your later life is to utilise your skills, experience and contacts in the field where you have spent most of your working career. Alternatively, you can work on building a passion/skill which you already pursue as a hobby and monetise it.

Research shows that retirement may lead to a decrease in mental stimulation which can impact your cognitive health. Learning new skills not only counteracts this decline but also provides a sense of accomplishment and purpose.

PGIM India Mutual Fund's Retirement Readiness Survey 2023 reveals that Indians are seeking various ways to add to their income by monetising their passion and acquiring new skills to fuel their aspirations post-retirement.

Keeping this in mind, PGIM India Mutual Fund has compiled a ready reckoner of a compendium of 50 gigs which you can explore and pursue to become financially independent in your later life.

RENEW, RECHARGE BUT NEVER RETIRE

50 gigs that combine enjoyment and
regular income for life



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1. Online Yoga Instructor
2. Real Estate Advisor
3. Financial Advisory Services
4. Tax Consultant
5. Organic Farming
6. Soft Skills Coach
7. Cybersecurity Advisor
8. Career Counsellor
9. Childcare Services
10. CXO on Hire
11. E-Learning Consultant
12. Tour Guide
13. Game Designer
14. Wedding Planner
15. Interior Designer
16. Beauty and Grooming
17. Landscaping
18. Sports Coach
19. Performing Arts Coaching
20. Cloud Kitchen Services
21. Competency Mapping Services
22. CRM Specialists
23. Talent Management Expert
24. Data Scientist
25. Floral Business
26. Animal Care Services
27. Food And Beverage Consultant
28. Social Media Manager
29. Digital Content Creator
30. Fitness Trainer
31. Brand Designer
32. Event Manager
33. User Experience Designers
34. Supply Chain Specialist
35. Corporate Trainer
36. Learning and Development Specialist
37. Online Educators and Tutoring
38. Start-up Advisory Services
39. Translation And Language Services
40. E-Commerce Strategist And Consultants
41. Starter Plant and Seed Providers
42. Administration Specialist
43. Communications and PR Consultant
44. Bartender
45. Customer Success Consultant
46. Life Coach
47. Tutoring
48. Strategic Sourcing Advisors
49. Product Design Consultant
50. Compliance Advisor And Specialist

#14 Wedding Planner

Gurgaon-based Vandita Bawa was responsible for starting the weddings division in 2006 at one of India's top hotel chains. In 2012, she started her own outfit that provides end-to-end wedding planner services that has now become quite successful.

India's rich tapestry of diverse cultures and traditions has given rise to a thriving wedding industry. Weddings are celebrated with grandeur and opulence, and couples increasingly seek professional assistance to ensure their special day is nothing short of magical. This growing demand for meticulously planned weddings has created a robust market for wedding planners. The Indian wedding industry is currently estimated to be worth ₹3,78,00,000 crore and is poised for remarkable growth, with an anticipated annual expansion rate ranging from 20 to 25 percent according to hospitality brand IHCL. As a wedding planner, you can be a part of this burgeoning industry.



The Perks

Wedding planning as a post-retirement gig empowers individuals to channel their creativity into crafting unforgettable weddings, offering boundless opportunities for thematic decor and innovative concepts.

Witnessing the joy and gratitude of couples adds profound meaning, while networking with industry professionals fosters valuable connections. As reputation grows, there's potential for financial rewards, making wedding planning a multifaceted and rewarding post-retirement endeavour.

What Is Required?

Becoming a successful wedding planner demands a well-rounded skill set that encompasses both soft and hard skills. Creativity takes centre stage as the ability to envision and execute unique wedding concepts is key. Exceptional organisational skills come into play when managing various aspects, from budgets to timelines.

Effective communication is essential for understanding couples' visions and coordinating with multiple vendors. Quick problem-solving and adaptability are vital for handling unforeseen challenges during events. Negotiation skills are frequently employed when securing contracts and deals with vendors. Lastly, meticulous attention to detail ensures perfection in every aspect, leaving a lasting impression on clients and guests alike.

What You Need and How Much Will it Cost?*

Embarking on a wedding planning venture does not need a hefty upfront investment. Here is a breakdown of essential expenses in rupees: training and certification, which can cost between ₹10,000 to ₹1,00,000, is crucial and can be obtained from several institutes. Establishing a professional online presence and marketing materials may require around ₹20,000 to ₹50,000. Opting for physical office space incurs variable rental costs based on location (₹20,000 to ₹50,000 per month). Investing in software and tools for event planning ranges from ₹5,000 to ₹20,000.

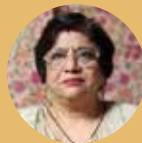
Transportation costs should be considered depending on your location and client base. Miscellaneous expenses, including business registration, licences, and initial promotional activities, should also be factored in. Overall, startup costs are typically manageable, making wedding planning an accessible post-retirement endeavour.

Expected Earnings

Earnings as a wedding planner depend on factors such as your experience, the scale of weddings you handle, and your reputation. Starting income may range from ₹20,000 to ₹50,000 per wedding. As you gain experience and build a clientele, earnings can increase significantly, reaching ₹1,00,000 or more per wedding. Beyond event fees, you may earn commissions from vendors and service providers.

The Final Word

While wedding planning as a post-retirement gig requires a blend of skills, the initial investment is manageable, and the potential for earnings is promising. So, if you are seeking a fulfilling post-retirement gig that allows you to celebrate love and creativity, wedding planning in India might just be your perfect encore career.



Wedding Planner
Vandita Bawa, 61, Gurgaon

"You can do well as a wedding planner only if you are passionate about it. Relationships are key to success"