

Foreword



**Ajit Menon, CEO,
PGIM India Mutual Fund**

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

#21 Competency Mapping Services

A 2003 IIM-Ahmedabad graduate, 46-year-old Tusharika Sinha from Hyderabad, after a 6 year corporate career set up her own recruitment firm in 2009 for better work-life balance. On an expansion mode since 2018, her company now also provides competency mapping and talent assessment services to educational institutions and corporates.

Competency mapping services are in high demand as organisations increasingly realise the pivotal role of talent management in achieving their objectives. Competency mapping is the process of identifying, assessing, and managing the skills, knowledge, and abilities needed for effective job performance within an organisation.

Employers seek experts who can analyse, identify, and develop the essential skills and competencies needed within their workforce. This growing awareness creates an opportune space for retirees to leverage their extensive experience and industry knowledge.



The Perks

Opting for a post-retirement career as a competency mapping services expert can be rewarding for various reasons. First and foremost, it allows retirees to make a meaningful contribution to businesses and individuals by aligning skills with organisational goals.

The role fosters continuous learning, as staying current with industry trends is essential. Additionally, it provides the opportunity to positively impact workforce performance and career development.



What You Need and How Much Will It Cost?*

Establishing a career as a competency mapping services expert requires minimal physical equipment. However, investments in a computer (₹50,000 to ₹1,00,000, high-speed Internet (₹1,000 to ₹2,500 per month), and software tools for data analysis and reporting (₹10,000 to ₹20,000) may be necessary.

Expenses related to professional development and certification (₹20,000 to ₹50,000) should also be considered. Overall, the initial setup costs typically range from ₹60,000 to ₹13,00,000.



The Final Word

A USP of this post-retirement gig is its transformative potential. Competency mapping experts not only help organisations optimise their talent but also empower individuals to reach their full potential. By identifying and nurturing competencies, they facilitate professional growth, job satisfaction, and career development.

This profession fosters a sense of fulfilment in seeing individuals and organisations flourish through enhanced skills alignment. In essence, being a competency mapping services expert is about making a profound and lasting impact on the workforce, leaving a legacy of positive change.



What Is Required?

Success in competency mapping requires a combination of skills and temperament. Professionals should possess a deep understanding of human resources practices, including performance evaluation, job analysis and training needs assessment.

Strong analytical and problem-solving skills are crucial for interpreting data and making informed recommendations. Effective communication skills, both written and verbal, will be necessary for conveying findings and strategies to clients. Patience, empathy and diplomacy are important traits when dealing with diverse employees and their skill development needs.



Expected Earnings

Earnings as a competency mapping services expert can vary based on factors such as experience, specialisation, and the scope of projects. On average, professionals in this field can expect monthly incomes ranging from ₹40,000 to ₹1,00,000, or more.



Competency Mapping Tusharika Sinha, 46, Hyderabad

"It is important to stay in the business for the long term since you only get to learn the specific requirements over time."