

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



Index

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

#25 Floral Business

There is a rising demand for floral arrangements in various occasions and events, from weddings and birthdays to corporate functions and festivals. Flowers symbolise celebration and emotions, making them an integral part of Indian culture. This consistent demand presents a significant opportunity for retirees looking to embark on a new entrepreneurial journey.



The Perks

One of the key perks of venturing into the floral business post-retirement is the flexibility it offers. Retirees can manage their time and schedules, taking orders and fulfilling them at their convenience.

Additionally, working with flowers provides a sense of creativity and artistry, allowing retirees to explore their passion for floral arrangements. It is also an excellent way to stay engaged with the community and interact with people during events, enhancing one's social life.



What Is Required?

Succeeding in the floral business demands a multifaceted skill set. It necessitates an innate appreciation for design and aesthetics, enabling the creation of captivating and one-of-a-kind floral arrangements that stand out. Moreover, a well-honed creative streak is essential for infusing each creation with a unique charm.

Exceptional customer service skills are equally vital, enabling florists to connect with clients on a personal level, grasp their preferences, and deliver tailor-made experiences. Patience proves indispensable, particularly during peak seasons when the floral business can be exceptionally demanding. Lastly, adaptability to fluid trends and shifting seasons is an asset, ensuring that the business remains vibrant and relevant in a constantly evolving market landscape.



What You Need and How Much Will It Cost?*

Setting up a floral business requires some essential equipment, including floral containers, cutting tools, vases and a workspace. These can be procured for approximately ₹20,000 to ₹50,000. Additionally, marketing materials and a small delivery vehicle may be needed, which could cost around ₹30,000 to ₹2,00,000. A budget of ₹50,000 to ₹3,00,000 should suffice to get started in floral business.



The Final Word

A floral business in retirement offers a distinct advantage: personalised creativity. Retirees can craft bespoke floral arrangements, infusing their unique style and artistic flair. This cool post-retirement gig can make a fulfilling pursuit, nurturing a love for nature and beauty while bringing joy to customers through the vibrant and fragrant world of flowers.



Expected Monthly Earnings

Earnings in the floral business can vary based on factors like location, customer base and the scale of operations. On average, a well-established floral business can earn anywhere from ₹2,00,000 to ₹5,00,000 per year, or even more.

The income potential can increase during peak seasons and special occasions like Valentine's Day and Diwali and during the wedding season. Retirees can gradually build their client base and reputation, leading to steady growth in income over time.

