

**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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- 48. Strategic Sourcing Advisors
- 49. Product Design Consultant
- **50. Compliance Advisor And Specialist**













### The Perks

An event management gig keeps retirees mentally and socially engaged, promoting an active post-retirement lifestyle. Additionally, they can leverage their life experiences, extensive networks, and creative insights to excel in this field.

An event manager's day is a whirlwind of excitement, from early morning venue inspections to coordinating with vendors and clients, ensuring every detail aligns perfectly. They juggle timelines, solve last-minute cruises, and witness their meticulously planned events come to life, making each day an adventure.



### What Is Required?

Successful event managers excel in organisational skills, overseeing the planning, coordination, and logistics required for seamless event execution. Creativity is a fundamental asset, allowing them to envision and deliver experiences that leave a lasting impression.

Effective communication plays a vital role in dealing with clients, vendors, and participants, ensuring clarity and efficiency throughout the process. Given the high-pressure nature of events, stress management skills and resilience are crucial attributes.

## **Event Management**

The demand for event management services has experienced substantial growth in recent years. According to Market Research firm Mordor Intelligence, the event and exhibition market in India is projected to experience strong growth, with its size anticipated to increase from \$4.75 billion in 2023 to \$8.71 billion by 2028 at a compound annual growth rate (CAGR) of 12.90%.

We are living in an era where creating memorable experiences has become highly valued. Individuals and businesses alike seek professionals who can craft and execute these experiences flawlessly. India's rich cultural diversity contributes significantly to the demand for event management services.

The COVID-19 pandemic has reshaped the landscape of event management. Virtual events and hybrid gatherings became the new norm, increasing the demand for experts who can navigate this evolving terrain effectively.

Finally, attention to detail ensures that no aspect of event planning and execution is overlooked.



### What You Need and **How Much Will It Cost?\***

Costs include acquiring a computer and event management software, which may amount to ₹50,000 to ₹1,00,000.

Additionally, maintaining a reliable internet connection and phone for client interactions could incur monthly expenses ranging from ₹1,000 to ₹2,500. For those without a dedicated workspace at home, budgeting for a home office setup may range from ₹10,000 to ₹20,000. Creating a professional website and marketing materials, crucial for business promotion. could require an investment of ₹20,000 to ₹50,000.

Furthermore, allocating funds networking events, workshops, association memberships to foster professional connections may amount to ₹5,000 to ₹10,000 annually.



### **Expected Earnings**

Earnings in event management can vary widely based on factors such as experience, the size and type of clients, and the scale of events undertaken. Beginners in the field may earn an annual income ranging from ₹3,00,000 to ₹8,00,000 while seasoned professionals with a strong portfolio have the potential to earn more.



#### The Final Word

A gig as an event manager is not merely a retirement plan; it is an exciting journey filled with creativity and the potential for substantial earnings. So, whether you are orchestrating a grand wedding or managing a corporate conference, the world of event management beckons, ready to turn your passion into a profitable post-retirement pursuit. You will not have a dull day in your life!

Renew, Recharge but Never Retire I PGIM India Mutual Fund

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