

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

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Online Educators and Tutoring



With the rise of digital learning platforms and the ever-increasing demand for quality education, post-retirement individuals are finding this gig not only intellectually stimulating but also financially rewarding.

According to market research firm Technavio, the online education market in India is poised for significant growth. It is estimated to expand by a substantial \$3,461.93 million between 2022 and 2027, with an anticipated compound annual growth rate (CAGR) of 19.9% during this period.

This growth reflects the increasing demand for online learning solutions in India, driven by factors such as technological advancements and changing educational preferences. This surge is driven by various factors, including the COVID-19 pandemic, which accelerated the adoption of online learning.

As students of all ages turn to online platforms for their educational needs, there is a growing need for experienced educators to guide them.



The Perks

Becoming an online educator and tutor provides a sense of purpose and continued engagement with the subject matter. Many retirees find immense satisfaction in passing on their knowledge to the next generation.

This gig offers flexibility and convenience. You can set your own schedule and choose the subjects or topics you are most passionate about.

Moreover, online tutoring eliminates geographical boundaries. You can teach students from different parts of the country or even internationally. This opens up a vast pool of potential learners and widens your reach.



What Is Required?

Successful online educators and tutors possess a set of essential skills and attributes. Patience is crucial, as students often learn at different paces, requiring instructors to ensure everyone comprehends the material. Effective communication skills are vital for simplifying complex concepts and making them easily understandable.



What You Need and How Much Will It Cost?*

To become an online educator or tutor, you will need a computer or laptop (₹50,000 to ₹1,00,000), a stable internet connection (₹1,000 to ₹2,500 per month), a microphone and webcam (₹ 1,000 to ₹5,000 each), a headset (₹1,000 to ₹3,000), software or platform subscriptions (₹500 to ₹2,000 per month).



Content creation tools, whiteboard or interactive tools, teaching materials, and professional development courses will cost you between ₹20,000 to ₹50,000. Initial setup costs range from ₹50,000 to ₹1,00,000 or more, with ongoing monthly expenses.



Expected Earnings

On average, experienced tutors in India can earn anywhere from ₹20,000 to ₹50,000 per month. However, top educators who specialise in high-demand subjects can earn substantially more.

It is important to note that building a reputation and a student base may take time, so patience and persistence are key to achieving higher earnings in this field.



The Final Word

As you step into this exciting phase of life, remember that learning and teaching know no age limits. Embrace it with open arms, and who knows, your retirement might turn out to be the most fulfilling chapter of your life.