

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

Start-up Advisory Services

After more than 2 decades in fashion, footwear and lifestyle industry, in 2012, Delhi-based Vikas Bagga, 55, decided to set up his boutique consulting and start-up outfits that addresses the needs of small and medium enterprises and start ups.

Vikas' consulting firm provides a whole range of services covering sales, business development, training and other areas related to human resources. As and when required, he brings in domain specialists such as those in digital marketing and e-commerce.

The startup revolution in India is not just a buzzword; it is a tangible reality backed by robust statistics. According to the Union Minister of Science and Technology, India is home to over 90,000 start-ups. This burgeoning landscape has created a significant demand for startup advisory services.

Startups face numerous challenges, from securing funding to navigating regulatory hurdles and scaling operations. Startups prefer seeking mentorship and guidance from experienced professionals. This opens the door for retired individuals with decades of industry expertise to step in as advisors and play a pivotal role in the success stories of these startups.



The Perks

Sharing your wealth of knowledge and experience to nurture the next generation of entrepreneurs can be deeply satisfying. The gig offers flexibility and independence. As an advisor, you can set your own schedule and choose the startups you want to work with. This flexibility enables you to strike a perfect balance between work and leisure.

Moreover, it keeps your mind sharp and engaged. Continuously solving complex business challenges and helping startups navigate uncharted waters can be intellectually stimulating. It is a chance to stay updated with the latest industry trends and technologies.

The major motivator for Vikas making the transition at the age of 44 was the apprehension of his professional growth plateauing. He also wanted a wider exposure in other business areas and industries.



What Is Required?

Becoming a successful startup advisor necessitates a unique set of skills and temperament. These include some of the following items. It starts with having empathy, which means grasping the difficulties and pressures faced by entrepreneurs and offering them supportive guidance.



What You Need and How Much Will It Cost?

To establish a home-based startup advisory service in India, you will need essential items such as a dedicated workspace (₹5,000 to ₹20,000), a computer or laptop (₹50,000 to ₹1,00,000), high-speed Internet (₹1,000 to ₹2,500 per month), software or tools (₹500 to ₹2,000 per month).

A professional website (₹2,000 to ₹10,000 per year), marketing materials (₹5,000 to ₹10,000), and possibly legal and accounting services (around ₹5,000) will also be required. Initial setup costs can range from ₹50,000 to ₹1,50,000 or more, with ongoing monthly expenses.



Expected Earnings

Earnings as a startup advisor can vary widely, depending on factors such as your industry experience, reputation, and the startups you engage with. Advisors typically charge fees for their services, which can be based on an hourly rate, retainer, or equity stake in the startup.

On average, experienced startup advisors in India can earn anywhere from ₹20,000 to ₹1,00,000 or more per month. However, it is important to remember that establishing yourself as a trusted advisor may take time, and the financial rewards can increase as your reputation grows.

While making the transition into the new gig, Vikas ensured that he had money to take care of 6 to 12 months expenses and essentials such as insurance premiums were taken care of.



The Final Word

As you embark on this exciting journey, remember that your years of experience are invaluable, and your guidance can shape the success stories of the startups you mentor. Embrace this chapter of your life with enthusiasm, and watch as it unfolds into a fulfilling adventure.



Start-Up Advisory Services Vikas Bagga, 55, Delhi

“On making the transition, one has to adjust to the reality that there is always risk as clients may come and go, while there are no regular pay packets and support that employers provide.”