

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

Translation And Language Services

Delhi-based Neelam Bhatt, 51, Hindi book translation expert, started off as a radio news anchor and a Hindi translator with a leading international publisher. With the birth of her son in 2005, she would only take up part time Hindi translation work for a leading children's book publisher.

From 2010-13, she worked part time for book translation in Hindi. By 2013, she was ready to work independently and took the plunge. Since then, she has translated into Hindi, Indian and international bestsellers and books by prominent individuals published by world's top publishing names.

India's position as a global business hub, a diverse country with numerous languages and dialects, and a burgeoning international tourism industry have collectively fuelled the demand for translation and language services.

According to a recent report by market research firm Common Sense Advisory, the Indian language translation market is estimated to be approximately \$500 million in size, representing 5% of the global market share.

As India continues to attract foreign investments, host multinational corporations, and foster cultural exchange, the need for proficient language experts is more pronounced than ever. This presents a unique opportunity for retirees with linguistic skills to step into the world of translation and language services.



The Perks

Becoming a language services provider allows retirees to leverage their language proficiency and cultural understanding to bridge communication gaps. This sense of purpose and contribution can be deeply rewarding.

It provides flexibility and autonomy. Language professionals can choose the projects they work on and set their own schedules. This flexibility enables retirees to balance work with leisure and personal commitments effectively.

Moreover, this gig offers intellectual stimulation. Translating and interpreting diverse content keeps the mind sharp, constantly presenting new challenges and learning opportunities.

In retrospect, Neelam appreciates the freedom to choose her work and manage household responsibilities while regretting the lack of regular professional interaction and office energy.

What Is Required?

To excel in the realm of translation and language services, one must possess a unique combination of skills and temperament. Language proficiency in at least two languages, which includes fluency in both your native tongue and the language(s) you intend to work with, forms the cornerstone of this profession.

Attention to detail is paramount, ensuring that every translation maintains its accuracy. Cultural sensitivity is indispensable, allowing for the understanding of nuanced cultural contexts.

Patience is a virtue as translators often grapple with intricate or lengthy texts that demand unwavering perseverance. Finally, adaptability is essential, enabling professionals to tackle diverse subjects and styles with versatility and finesse.

Neelam's message to aspiring individuals is to plan, assess market opportunities, maintain versatility, stay updated, and foster industry relationships while acquiring new skills.

What You Need and How Much Will It Cost?*

To start a career in translation and language services, you will need a computer or laptop (₹50,000 to ₹1,00,000, high-speed Internet ₹1,000 to ₹2,500 per month), translation software (₹1,000 to ₹5,000), and access to language resources and dictionaries (variable costs).

Establishing a professional website for self-promotion (₹2,000 to ₹5,000 per year)

can be beneficial. These initial setup costs typically range from ₹25,000 to ₹75,000 or more, depending on your preferences and language pairs.

Expected Earnings

Earnings in the field of translation and language services vary widely based on language pairs, expertise, and the complexity of projects. Experienced translators and interpreters can earn anywhere from ₹20,000 to ₹80,000 or more per month. The potential for higher earnings increases as your reputation and client base grow.

The Final Word

Offering translation and language services post-retirement can be a fulfilling and financially rewarding endeavour, given the increasing demand for cross-cultural communication in India. As retirees embark on this linguistic adventure, they not only bridge language gaps but also discover a vibrant and intellectually stimulating phase of life.

Hindi Translation Expert Neelam Bhatt, 51, Delhi

"When you work independently, there might be some fluctuations in earnings but there are other factors such as enjoying the work which also acquire importance."

