

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

Communications And PR Consultant

Ruben Rato, 42, Bangalore, decided to become an independent public relations professional after he lost his corporate communications job during mass layoffs in the recent pandemic. While moving away from his 9-5 and 5-day work week mindset was a challenge, he can now choose his days and hours.

In recent years, India has witnessed a surge in the demand for communications consultants and PR strategists. This surge is fuelled by the increasing importance of effective communication in the digital age.

India's Public Relations (PR) industry grew by 13% in 2022, but remains challenged by talent issues, according to the PRCAI's annual "SPRINT: Study of Public Relations Insights, Nuggets and Trends 2022-23".

Organisations across industries recognise the need to manage their public image, manage crises, and engage with their audience strategically. This has created a substantial demand for professionals who can navigate the intricacies of public relations.



The Perks

Becoming a communications consultant or PR strategist post-retirement offers a host of advantages. Firstly, it provides the freedom to work from home, eliminating the daily commute and offering a more relaxed work environment. You also get a chance to go out and meet people.

Moreover, this gig allows you capitalise on your vast life experience and knowledge, making you an invaluable consultant to businesses. It is also an intellectually stimulating endeavour that keeps the mind active and engaged. The flexibility to choose clients and projects also ensures a work-life balance tailored to your preferences.



What Is Required?

To excel in this role, a set of critical skills is essential. Strong communication skills, both written and verbal, are paramount. An understanding of media relations, crisis management, and digital marketing is crucial in today's PR landscape. The ability to analyse data and trends, coupled with creativity, is vital for devising effective PR strategies. Adaptability to evolving media platforms and a knack for relationship building are equally important.



What You Need and How Much Will It Cost?*

Setting up as a home-based communications consultant or PR strategist does not require substantial initial investments. The primary necessities include a computer, internet connection, and relevant software. A reliable laptop or desktop may cost between ₹25,000 to ₹50,000, depending on your preferences.

A stable Internet connection can be obtained for ₹1,000 to ₹2,500 per month. You will also need essential software for tasks like media monitoring and content creation, which may cost around ₹10,000 to ₹20,000 per year. The total initial investment typically ranges from ₹35,000 to ₹75,000, ensuring you have the tools to kickstart your home-based PR consultancy.



Expected Earnings

Earnings as a post-retirement communications consultant or PR strategist can vary based on factors like experience, client portfolio, and the complexity of projects. On average, individuals in this field can earn anywhere from ₹30,000 to ₹1,00,000 per month.

Established professionals with a strong client base and a history of successful campaigns may earn even more. The potential for a lucrative income, combined with the flexibility and intellectual stimulation this gig offers, makes it an appealing choice for retirees.



The Final Word

This gig lets you shine a light on brands, share their stories, and navigate the complex world of public relations while enjoying the perks of a comfortable, home-based work environment.



PR Strategist
Ruben Rato, 42, Bangalore

"Moving from a regular salary to ad-hoc and sometimes inconsistent monthly income, was not easy. It took a bit of discipline to keep expenses in check."