

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

#44 Bartending

In recent years, India has witnessed a surge in the demand for bartending services. This unconventional yet exciting career choice offers retirees an opportunity to tap into a growing market.

The demand for bartending services in India has been steadily increasing, fuelled by a burgeoning cocktail culture and a desire for memorable social experiences.

According to industry reports, the Indian food and beverage sector, which includes bartending services, is poised to reach new heights. The bar and beverage market is projected to grow at an annual rate of 8.5%, demonstrating a promising market for aspiring bartenders.

With the rise of private parties, weddings, and corporate events, bartenders are in high demand to create signature cocktails and elevate the overall guest experience. Furthermore, the trend of hiring bartenders for in-home parties is gaining popularity, as people seek customised drinks crafted by professionals.



The Perks

One of the key advantages of pursuing bartending as a post-retirement home-based gig is the flexibility it offers. It is also a fantastic way to stay socially engaged and engage in your passion for mixology to create special moments for your clients.

Additionally, bartending allows you to continuously learn and experiment with new cocktail recipes, enhancing your creativity and skill set. It is a fun and dynamic gig that keeps you engaged with people from various walks of life.



What You Need and How Much Will It Cost?*

To get started with bartending services, you will need a basic bartending kit, which includes essential tools like shakers, jiggers, strainers, and glassware. The cost of a beginner's kit can range from ₹5,000 to ₹50,000, depending on the quality and brand of equipment you choose.

Additionally, you may need to invest in a portable bar setup or cart for on-site events, which can cost anywhere from ₹10,000 to ₹40,000, depending on your preferences. Consider this as a one-time investment to kickstart your bartending gig.



Expected Earnings

The earning potential in the bartending gig varies depending on factors like your location, the type of events you cater to, and your experience. On average, bartenders can earn between ₹10,000 to ₹20,000 per event. With consistent bookings and a growing client base, your earnings can increase significantly. You can do up to 3-4 events a month as you go along.

Furthermore, offering specialised services such as cocktail workshops or mixology classes can create an additional income stream. As your reputation grows, you may even have the opportunity to participate in high-profile events and competitions.



What Is Required?

While bartending may seem glamorous, it requires a set of essential skills. First and foremost, you need a solid understanding of different types of alcohol, mixers, and cocktail recipes. Precision in measuring and pouring is crucial to ensure consistent and well-balanced drinks.

Excellent communication skills are also vital, as bartenders often serve as entertainers, engaging with guests and creating a lively atmosphere. Moreover, the ability to multitask efficiently and manage high-pressure situations is a must during busy events.



The Final Word

Mixing drinks, socialising, and crafting memorable experiences can become not just a hobby but a lucrative and enjoyable gig.

So, why not shake things up a bit? Bartending in your golden years can be the perfect recipe for a fulfilling and spirited retirement. Cheers to a vibrant second act!