

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

#46 Life Coach

Suparna Banerjee, 51, Gurgaon is a life coach who is in her eighth year since her transition from digital consulting. Suparna's avatar as a life coach can be attributed to her academic training in psychology and her deep interest in human behaviour and mind.

Suparna primarily works with corporates for sessions that are done both over videos and in-person. This is where the bulk of the income comes from. She also has sessions with individuals, most often teenagers and elderly.

Modern lifestyles often lead to stress and burnout, amidst a quest for personal fulfilment. This has fuelled the demand for skilled life coaches who can guide individuals toward achieving their life goals, enhancing their well-being, and overcoming personal challenges.

The demand for life coaching is not limited to any specific age group; it spans across young adults seeking career guidance, mid-career professionals seeking work-life balance, and retirees exploring purposeful living in their post-work years. As more people recognise the value of professional guidance, the need for life coaches continues to grow, presenting retirees with a rewarding opportunity to make a positive impact.



The Perks

Embarking on a post-retirement career as a life coach offers a multitude of advantages. Firstly, it allows retirees to leverage their life experiences, wisdom, and empathy to assist others in their personal growth journeys. This role provides a deep sense of fulfilment as coaches witness their clients overcome obstacles, achieve their aspirations, and lead more meaningful lives.

The flexibility of being a life coach enables retirees to work on their terms, offering services in person, over the phone, or online, making it a versatile and accessible profession. Beyond the emotional rewards, life coaching can also be financially lucrative, with earning potential increasing as coaches gain experience and build a client base.



What Is Required?

A strong foundation in psychology, counselling techniques, and goal-setting methodologies is crucial. Coaches should stay updated on the latest coaching methodologies and industry trends. Suparna underwent training at the International Coaching Federation (ICF) and feels that such qualifications and the experience in terms of number of hours put in, differentiates life coaches from the ever burgeoning tribe of coaches without credentials.



What You Need and How Much Will It Cost?*

Starting as a life coach in India involves various costs. This includes training and certification (₹20,000 to ₹60,000), business registration (around ₹5,000), website development (₹5,000 to ₹20,000), branding (₹5,000 to ₹15,000), coaching tools (₹5,000 to ₹10,000), office space (₹5,000 to ₹15,000), liability insurance (around ₹3,000 per year), and miscellaneous monthly expenses (₹2,000 to ₹5,000).



Expected Earnings

Earnings for life coaches in India can vary widely based on factors such as experience, expertise, and client base. Coaches typically start at ₹10,000 to ₹30,000 per month and can gradually increase their income as they gain experience and reputation.

Established coaches with a strong client portfolio can earn ₹50,000 to ₹1,00,000 or more monthly. Income potential also depends on the niche you specialise in, such as career coaching, relationship coaching, or personal development coaching.



The Final Word

Embarking on a post-retirement career as a life coach offers retirees an opportunity to share their wisdom, make a positive impact, and enjoy personal and financial fulfilment. With the increasing recognition of the benefits of coaching, this profession promises a meaningful journey toward helping others lead more purposeful lives.



Life Coach
Suparna Banerjee, 51, Gurgaon

"As a life coach, one needs to steer clear of mentoring and therapy. I enjoy the experience of making others open up, feel better and reach spaces within themselves they never imagined that they could."