

## 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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# #47 Tutoring



Hyderabad-based Basheer Shaik, 42, popularly known as “Basheer Sir,” was an mathematics educator in the traditional mould of offline teaching. This mathematics lover and university double gold medallist, started off teaching mathematics in school in 2004 and moved on to training students for mathematics in the gruelling IIT-JEE exam.

That was till the pandemic in 2020 when school, colleges and training centres shut down. Casting aside his reluctance to adopt everything online—he could not even operate a laptop then—Basheer adapted to get more comfortable working online and started online classes.

In India, there is a growing demand for tutoring due to competitive educational pressures. This demand is fuelled by a desire for additional academic support and exam preparation, making tutoring a thriving industry in the country.

Today, tutors are diversifying their businesses to meet the increasing demand for educational support. Many are setting up tuition bureaus, acting as intermediaries to connect students with suitable tutors, simplifying the selection process. Simultaneously, tutors are capitalising on the booming edutech marketplaces, expanding their reach, and offering online tutoring services.

## The Perks

The perks of tutoring as a post-retirement gig are abundant. Firstly, it offers the flexibility to set one's schedule, allowing retirees to strike a balance between work and leisure. It provides an opportunity to stay mentally active and engaged in a meaningful way while sharing knowledge and expertise.

Moreover, tutoring can be financially rewarding, providing a stable source of income during retirement. Additionally, the sense of fulfilment derived from helping students achieve their academic goals is immensely gratifying.

## What Is Required?

Subject expertise and proficiency in teaching methods is the basic requirement. Retirees must possess in-depth knowledge of their chosen subjects and adapt to changing curricula.

Skills such as patience, communication, empathy, and adaptability are equally important. The ability to understand students' unique learning styles, provide constructive feedback, and maintain a positive rapport with them is vital for effective tutoring.

Basic comfort in using technology and communications are key skills for online educators, Basheer points out.

## What You Need and How Much Will It Cost?\*

Setting up a tutoring business in India does not entail significant upfront costs. The primary expenses include marketing materials (approximately ₹5,000), a computer or tablet for online tutoring (₹50,000 to ₹1,00,000) and any necessary teaching aids (₹2,000 to ₹5,000).

Additionally, creating a user-friendly website, if desired, may require an investment of ₹10,000 to ₹20,000. Overall, the initial setup costs can range from ₹35,000 to ₹65,000, making it an affordable venture.

just starting may earn less initially. Edutech marketplaces may offer a broader client base, potentially leading to higher monthly earnings. However, consistency, quality, and dedication play crucial roles in determining one's income in this field.

Basheer says that unlike offline options where remuneration depends on classes being held, online classes provide predictability of income and there are tremendous upsides ahead as state governments embrace online education for supplementing different forms of learning.

## The Final Word

Tutoring as a post-retirement gig in India presents a unique opportunity for retirees to continue contributing to society while enjoying the benefits of flexible hours and supplemental income.

With the right skills, dedication, and a modest initial investment, retirees can embark on this fulfilling journey. As the demand for personalised education continues to rise, tutoring remains a viable and rewarding option for those seeking a meaningful post-retirement endeavour in India.

## Expected Earnings

The earnings potential in tutoring varies depending on factors such as subject expertise, reputation, and the number of students tutored. On average, tutors in India can earn anywhere from ₹30,000 to ₹50,000 per month.

Highly specialised or experienced tutors can command higher rates, while those

### Online Educators and Tutoring Basheer Shaik, 42, Hyderabad



“Mathematics can now be taught online anywhere in the world. Online teachers can double or triple their income while students in India's villages and towns get unprecedented access to learning resources.”