

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

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Product Design Consultant

The demand for product design consultants in India has been steadily increasing as the country witnesses a growing focus on innovation, quality, and customer-centric product development. With the emergence of startups, established businesses, and a thriving manufacturing sector, there is a significant need for experienced professionals who can provide expert guidance in the field of product design.

Companies are seeking fresh and innovative ideas to stay competitive in the market, making product design consultants a valuable asset. Whether it is designing consumer goods, industrial machinery, or digital products, the demand for skilled consultants is on the rise.



The Perks

Becoming a product design consultant in India offers numerous perks, particularly for those looking for a fulfilling post-retirement career. Firstly, it allows you to leverage your extensive industry experience and creativity, making a meaningful impact on the design and development of products. The gig offers flexibility in terms of work hours and location, enabling you to maintain a work-life balance during retirement.

Financially, it can be lucrative, with the potential to earn a substantial income. Additionally, you get the satisfaction of seeing your design concepts come to life and contribute to the success of businesses.



What Is Required?

To thrive as a product design consultant, a combination of technical skills and the right temperament is crucial. You should possess a strong foundation in product design principles, CAD software proficiency, and an understanding of materials and manufacturing processes. Creativity and problem-solving abilities are essential for generating innovative design solutions.

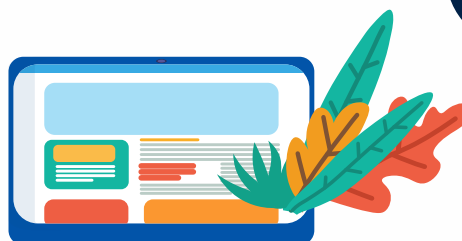
Additionally, effective communication skills are vital for collaborating with clients and conveying your ideas clearly. A client-focused and patient temperament is also valuable, as you will often need to accommodate diverse client preferences and provide constructive feedback.



What You Need and How Much Will It Cost?*

Setting up as a product design consultant may require some initial investments. These costs can vary depending on your existing resources and network. Key expenses may include creating a professional portfolio and website (₹15,000 to ₹30,000), purchasing design software licences (₹20,000 to ₹50,000), marketing and branding (₹10,000 to ₹20,000), office space if needed (₹10,000 to ₹30,000 per month), and acquiring essential hardware (₹30,000 to ₹60,000).

Additionally, you may need legal and accounting services (₹5,000 to ₹15,000) and professional liability insurance (variable). In total, the initial setup costs could range from ₹80,000 to ₹2,00,000.



Expected Earnings

Earnings as a product design consultant can vary widely based on factors such as your expertise, client portfolio, project complexity, and market demand. On average, experienced consultants can earn between ₹50,000 to ₹2,00,000 per month in consultancy fees. Specialising in niche areas or serving high-demand industries may lead to even higher earning potential.

Building a strong reputation and client relationships can result in a consistent flow of projects and increased income over time. Ultimately, your income will depend on your ability to deliver innovative and effective design solutions that meet or exceed client expectations.



The Final Word

This gig offers the freedom to explore your creativity, the flexibility to balance work and personal life, and the satisfaction of contributing to the success of businesses through innovative product design. With the right preparation and a passion for design, you can enjoy a fulfilling and financially rewarding retirement.