

## 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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## Compliance Advisor And Specialist

There is a sharp rise in demand for compliance advisors and specialists, due to evolving regulatory landscapes and the heightened focus on corporate governance. Companies across sectors are grappling with complex and ever-changing compliance requirements, both at the national and international levels.

This demand is driven by the need to ensure legal and ethical business practices, mitigate risks, and maintain a positive reputation in the market. Regulatory bodies and authorities are also increasing their scrutiny, making it imperative for businesses to have experts who can navigate the intricate web of compliance regulations. This heightened demand for compliance expertise presents an excellent opportunity for retirees to offer their wealth of experience in this field.



### The Perks

Becoming a compliance advisor or specialist in India post-retirement offers several enticing perks. Firstly, it allows you to leverage your extensive knowledge and experience in regulatory matters to assist businesses in adhering to compliance requirements.

The role provides flexibility in terms of work hours and location, which is ideal for retirees seeking a work-life balance. Financially, it can be lucrative, as companies are willing to invest in compliance professionals to avoid legal issues and fines. Additionally, you will have the satisfaction of contributing to the ethical and responsible conduct of businesses while staying intellectually engaged during retirement.



### What Is Required?

To excel as a compliance advisor or specialist, a combination of skills and the right temperament is essential. You should possess a deep understanding of relevant laws and regulations, excellent attention to detail, and the ability to interpret complex legal texts.

Strong analytical skills are crucial for assessing compliance risks and proposing mitigation strategies. Effective communication skills are vital for educating clients



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

and colleagues about compliance requirements and fostering a culture of compliance within organisations. A temperament characterised by patience, ethical integrity, and a commitment to upholding the highest standards of corporate governance is equally important.

Setting up as a compliance advisor or specialist may require some initial investments. Key expenses may include obtaining necessary licences and certifications (₹5,000 to ₹15,000), setting up a professional website (₹15,000 to ₹30,000), marketing and branding (₹10,000 to ₹20,000), office space if needed (₹10,000 to ₹30,000 per month), and acquiring relevant software and technology tools (₹20,000 to ₹50,000). Additionally, you should budget for legal and accounting services (₹5,000 to ₹15,000) and professional liability insurance (variable).



### Expected Earnings

Earnings as a compliance advisor or specialist can vary depending on your experience, client base, and the complexity of compliance projects. On average, experienced professionals in this field can earn between ₹50,000 to ₹2,00,000 per month in consultancy fees.



### The Final Word

Specialising in niche areas or serving high-risk industries may offer even higher earning potential. Building a strong reputation and client relationships can lead to a steady stream of projects and increased income over time. Ultimately, your income will be influenced by your ability to provide effective compliance solutions and ensure that your clients remain in good legal standing.

In the world of post-retirement career options, the role of a compliance advisor or specialist may not seem as glamorous as others, but it is certainly one that carries a great sense of responsibility and importance.

It is like being the silent guardian of corporate ethics and legal adherence, ensuring that businesses sail through turbulent regulatory waters unscathed. So, as you consider your retirement options, do not overlook the intriguing world of compliance - it might just be your ticket to a fulfilling, intellectually stimulating, and financially rewarding second act.