

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.

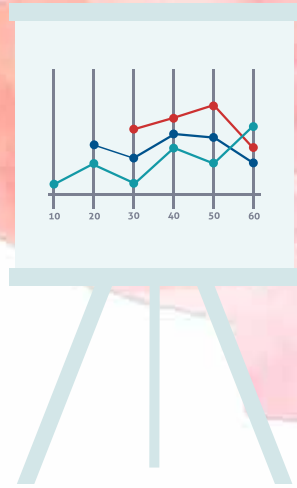
RENEW, RECHARGE BUT NEVER RETIRE

50 gigs that combine enjoyment and
regular income for life



Index

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



#6 Soft Skills Coach

The demand for soft skills coaches in India has been steadily increasing in recent years. As the job market becomes more competitive, individuals and organisations recognise the importance of developing strong communication, interpersonal, and leadership skills.

Soft skills coaches play a crucial role in helping individuals enhance their emotional intelligence, time management, problem-solving, and teamwork abilities. Additionally, the rise of remote work and virtual communication has further amplified the need for effective soft skills training to adapt to the changing dynamics of the professional world.



What Is Required?

To become a soft skills coach, one should have a relevant bachelor's degree, preferably in psychology, education, communication, or business. Specialised training and certification in coaching methodologies, communication skills, and leadership development are essential. Experience in training, counselling, or public speaking can be advantageous.

Strong communication, active listening, and interpersonal skills are crucial for effective coaching. Continuous learning and networking in the coaching industry are beneficial. Additionally, developing marketing and business skills can help in promoting and managing a successful coaching practice.



What You Need and How Much Will It Cost?*

To establish a home-based soft skills coaching business, consider essential costs. Acquiring relevant certifications and training may range from a few to several thousands. One would also need to invest in computer that would cost between ₹50,000 to ₹1,00,000.

Additionally, invest in a professional website (₹5,000 to ₹10,000), marketing materials (₹5,000 to ₹10,000), and continuous professional development (₹10,000 to ₹50,000 yearly). The initial investment could be ₹50,000 to ₹1,50,000, with ongoing expenses of ₹20,000 to ₹60,000 annually. The venture offers both personal fulfilment and financial returns as the practice grows.



Expected Earnings

The income potential for a home-based soft skills coach can vary widely depending on factors such as the coach's experience, expertise, marketing efforts, and client base. On average, a soft skills coach can earn anywhere from ₹20,000 to ₹50,000 or more per month. However, as the coaching business grows and establishes a strong reputation, the earnings can increase significantly.



Some experienced and successful soft skills coaches can earn upwards of ₹1,00,000 or more per month. It is essential to continuously improve skills, offer valuable services, and build a strong client network to maximise earnings in this field.



The Final Word

A home-based soft skills coach can make a positive impact on individuals' personal and professional growth. With dedication, continuous learning, and a strong client network, one can expect a fulfilling and financially rewarding career. Helping clients enhance their communication, leadership, and interpersonal skills can lead to a successful coaching business, making it a gratifying and meaningful endeavour for the coach and clients alike.