

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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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

#9 Childcare Services

Motherhood in 2006, kickstarted the transition for 42-year-old Pooja Surana Dugar from Kolkata, that culminated in her becoming a teacher in 2010. Sensing the need for stress-free learning environment for small children from her own experience, she ventured into early childhood learning by starting her own playschool in 2016. Currently, she is also an independent preschool and early childhood consultant.

Childcare services in India are experiencing a growing demand due to changing family dynamics, with more dual-income households and single parents. Rising awareness of early childhood education benefits and urbanisation is driving the need for quality daycare, preschool, and after-school programs, creating opportunities in the childcare sector.

The Indian pre-school and childcare market attained a size of \$3.8 billion in 2022. Market Research firm IMARC Group anticipates that the market will expand to \$7.3 Billion by 2028, with a projected compound annual growth rate (CAGR) of 11.2% during the period from 2023 to 2028.



The Perks

Running a home-based childcare service post-retirement offers numerous benefits, especially to those who love children. It provides a sense of purpose and income, allowing one to continue doing what they love.

This flexible gig enables you to maintain social interaction and contribute positively to the community. Additionally, it offers the opportunity to share knowledge and experiences, fostering a rewarding and fulfilling lifestyle while staying engaged and active.



What Is Required?

Starting a home-based childcare services gig requires several essential steps. First, check local regulations and licensing requirements for operating a childcare facility from your home. Ensure your space is safe and child-friendly, with age-appropriate toys and equipment.

Develop a structured daily routine and curriculum for children. Obtain necessary certifications in CPR and first aid. Advertise your services through local channels and create a website or social media presence. Finally, consider liability insurance and maintain a clean record with background checks for you and any staff members.



What You Need and How Much Will It Cost?*

Starting a home-based childcare service in India entails several key requirements and costs. You will need a safe and child-friendly space within your home, which could involve expenses ranging from ₹10,000 to ₹50,000 or more, depending on necessary modifications. Obtaining licences and permits might cost a few thousand rupees, while safety equipment could total around ₹5,000.

Budget for toys, supplies, and furniture will cost you approximately ₹20,000 to ₹40,000 or more. Cardiopulmonary resuscitation (CPR) and first aid training may require additional expenses, along with liability insurance (₹5,000 to ₹10,000 annually) and marketing (around ₹5,000 to ₹10,000). Be prepared for ongoing operational costs like utilities, food, and maintenance. Remember, these estimates can vary based on location and scale. Thorough planning and research are essential to determine precise costs and regulatory compliance.



Expected Earnings

Earnings for home-based childcare services in India can vary widely depending on factors like location, the number of children cared for, the services offered, and your pricing strategy.

On average, a home-based childcare provider can earn anywhere from ₹20,000 to ₹50,000 or more per month. However, these figures can fluctuate significantly based on local demand, reputation, and the level of care and educational services provided. It is essential to research the childcare market in your specific area to determine competitive rates and potential earnings.



The Final Word

After retirement, running a home-based childcare service offers a fulfilling path. It provides purpose and income, allowing retired people to continue doing what they love while setting their own hours.

Moreover, it creates an opportunity to share their knowledge and experiences with the younger generation, fostering a rewarding and enriching post-retirement lifestyle filled with joy and meaningful engagement.



Childcare Services Pooja Surana Dugar, 42, Kolkata

“There’s no perfect time - start when ready. Preserve family well-being while pursuing your aspirations.”