

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



Index

- | | | |
|--------------------------------|----------------------------------|---|
| 1. Online Yoga Instructor | 18. Sports Coach | 35. Corporate Trainer |
| 2. Real Estate Advisor | 19. Performing Arts Coaching | 36. Learning and Development Specialist |
| 3. Financial Advisory Services | 20. Cloud Kitchen Services | 37. Online Educators and Tutoring |
| 4. Tax Consultant | 21. Competency Mapping Services | 38. Start-up Advisory Services |
| 5. Organic Farming | 22. CRM Specialists | 39. Translation And Language Services |
| 6. Soft Skills Coach | 23. Talent Management Expert | 40. E-Commerce Strategist And Consultants |
| 7. Cybersecurity Advisor | 24. Data Scientist | 41. Starter Plant and Seed Providers |
| 8. Career Counsellor | 25. Floral Business | 42. Administration Specialist |
| 9. Childcare Services | 26. Animal Care Services | 43. Communications and PR Consultant |
| 10. CXO on Hire | 27. Food And Beverage Consultant | 44. Bartender |
| 11. E-Learning Consultant | 28. Social Media Manager | 45. Customer Success Consultant |
| 12. Tour Guide | 29. Digital Content Creator | 46. Life Coach |
| 13. Game Designer | 30. Fitness Trainer | 47. Tutoring |
| 14. Wedding Planner | 31. Brand Designer | 48. Strategic Sourcing Advisors |
| 15. Interior Designer | 32. Event Manager | 49. Product Design Consultant |
| 16. Beauty and Grooming | 33. User Experience Designers | 50. Compliance Advisor And Specialist |
| 17. Landscaping | 34. Supply Chain Specialist | |



#8 Career Counsellor

The demand for career counsellors in India has been rising steadily due to the evolving job landscape and educational choices. With increased competition and diverse career options, students and professionals are seeking career guidance. According to industry reports, there has been an uptick in the need for career counselling services, and as of 2020, there was a demand for 1.5 million career counsellors in India.



The Perks

Being a career counsellor brings the satisfaction of assisting individuals in finding meaningful employment, fostering their personal growth, and contributing to the broader societal goal of career development.

This profession offers a sense of purpose and the opportunity to make a positive impact on people's lives, making it deeply rewarding.

Moreover, building a strong online presence is key to attracting and retaining clients. This includes creating a professional website, utilising social media, and leveraging digital marketing strategies. Your ability to adapt to technology and offer remote services will set you apart as a skilled career counsellor.



Expected Earnings

A home-based career counsellor's earnings can vary significantly. Beginners may earn around ₹2,00,000 to ₹4,00,000 annually, while experienced counsellors with a substantial client base can make ₹5,00,000 to ₹10,00,000 or more per year. Specialisation in niche areas and effective marketing can also impact income.



What Is Required?

Being a career counsellor working from home demands a unique skill set. Firstly, active listening and empathy are essential for understanding clients' needs and concerns, even through virtual interactions.

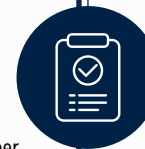
Additionally, proficiency in using online tools and platforms for assessments and virtual meetings is crucial in the digital landscape. It is vital to stay updated on industry trends, job markets, and educational options to provide relevant insights.



What You Need and How Much Will It Cost?

In India, to start a home-based career counselling practice, you need a dedicated space, a computer (₹50,000 to ₹1,00,000), reliable internet connection (about ₹1,000 to ₹2,500 per month), video conferencing tools (e.g., Zoom, ₹1,500 per month), career assessment resources (₹10,000 to ₹15,000 annually), a professional website (₹10,000 to ₹20,000 per year), and marketing materials (₹5,000 to ₹10,000 per month).

Initial setup costs can range from ₹60,000 to ₹80,000, with ongoing expenses for marketing and tool renewals. Costs can vary depending on your location and



The Final Word

Transitioning into career counselling during retirement is a fulfilling pursuit, enabling the sharing of knowledge, guiding career transitions, and helping others achieve their professional aspirations, and adding purpose to one's post-work life.

