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Chapter **1**

Joining the Side-Hustle Game

If you're thinking about jumping into a side hustle — or if you've already taken the plunge — you're not alone! According to a study reported on Side Hustle Nation (www.sidehustlenation.com/side-hustle-statistics), 45 percent of working Americans — around 70 million people! — had at least one side hustle going. Even better: Another 60 million were thinking about jumping into the side-hustle game.

Side hustles aren't only popular in the United States either. According to an article paid for by GoDaddy appearing on the *USA Today* website (www.usatoday.com/story/sponsor-story/godaddy/2017/12/12/how-people-side-hustling-around-globe/108532604), 54 percent of people in the United Kingdom, another 54 percent of people in Singapore, and an astounding 77 percent of people in the Philippines had side hustles.

Side hustles are all the rage, all around the world. But what exactly is a side hustle?

Getting Clear on What a Side Hustle Is

If you were to put ten people in a room and ask them to define the term *side hustle*, you would probably get 15 different answers. Instead of having some precise, everyone-is-in-agreement definition for the term, we have a lot of shades of gray and wiggle room in defining what is — and what isn't — a side hustle.

Some people think that a side hustle is limited to activity in the so-called gig economy (see “Seeing the Connection between Side Hustles and the Gig Economy,” later in this chapter), filling a services industry type of role on a contract basis, with self-set flexible hours — for example, shuttling passengers in your own car for Lyft or Uber, delivering packages in your spare time for Amazon, shopping and delivering groceries for Instacart, or delivering restaurant meals for DoorDash or Grubhub.

Some people limit the world of side hustles to part-time roles in businesses that operate under the multi-level marketing (MLM) structure. Anything else is, well, something else, but not necessarily a side hustle. (See Chapter 3 for a discussion of MLMs.)

Other people think of a side hustle as being limited to anything where you're compensated on a non-employee basis rather than as a salaried employee. In the United States, that means you file a W-9 form and have your income reported on a 1099 form, rather than being paid a salary (even a part-time salary) on a W-2 basis. To their way of thinking, if you're paid as part of someone else's payroll and receive a W-2 at the end of the year, then whatever you're doing isn't a side hustle. (See Chapter 8 for a discussion of the various business structures for your side hustle.)

Which of these perspectives is correct? Well, a better question to ask is this: Are any of these perspectives too narrow? The answer: Yes, they are *all* too narrow — not necessarily wrong, just too limiting in attempting to define what is and isn't a side hustle.



REMEMBER

A better way to look at a side hustle is to consider an activity to be a side hustle if it's one in which you're *materially invested* (basically, what you've started isn't some passing whim, but rather something you're really, really interested in doing) but it's not your full-time, salaried, career-oriented job. Basically, a side hustle is an activity that is “on the side” of your primary, full-time job and that requires more than a minimal amount of time and energy (at least as you get established).

Now consider a few examples:

- »» Meghan is a financial analyst for a Denver-based insurance company. She lives in the south suburbs of the Denver metro area but works downtown. Three or four times a week, if she doesn't need to be back home after work by a certain time, Meghan signs in to an app and becomes an Uber driver, earning a little bit of extra money during her evening commute. Sure, she and her car don't exactly take the most direct route back from downtown to the south suburbs, but a song from way back in the late 1970s by the rock group Supertramp perfectly describes Meghan's journey on those Uber-enabled evening drives: She takes the long way home!
- »» Jack is a software developer for an app development company based in Scottsdale, Arizona. Jack's employer supports both flexible hours and working from home. As long as Jack and his coworkers meet their deadlines for assigned work, they have a great deal of autonomy for how they manage their time. Taking advantage of his employer's flexibility, Jack teaches a programming class two afternoons each week at a community college campus about 5 miles from his apartment.
- »» Bhavna graduated with top honors from a leading engineering school and works as a mechanical engineer at an aerospace company in Seattle. She's very good at her job, but after a couple of years, Bhavna is becoming disenchanted with the aerospace industry and even her chosen engineering profession! If she had a time machine, Bhavna would go back to her college days and study what she belatedly discovered she's really interested in: the world of fashion and retail. No worries, though: Last year, Bhavna started a small online boutique, selling clothing and accessories. She spends a couple evenings a week, not to mention most of her weekends, on a range of tasks for her boutique: finding and buying new products, packing and shipping orders, and doing all sorts of general business management functions. Soon — maybe *very* soon — Bhavna plans to ditch her full-time job and devote all her energies to her boutique.
- »» Eric and Brittany had been single-mindedly focused on their respective full-time careers, both before they met as well as after they began dating and eventually got married. Eric is a high school teacher, while Brittany is a drug sales rep for a large pharmaceutical company. When the COVID-19 pandemic hit in early 2020, however, both of their professional worlds turned upside down. Eric continued teaching but solely online because his high school switched over to all-online courses. Brittany's job was eliminated as part of the pharmaceutical company's cutbacks, and she began working 15 to 20 hours a week shopping and delivering groceries for Instacart. As the months went by, Brittany also began delivering meals for both Grubhub and Uber Eats, as well as occasionally driving for Lyft. Eric began doing college entrance exam tutoring on the side, in addition to his full-time teaching. Eric is now wondering if he should quit his full-time teaching job and not only do even more SAT and ACT tutoring, but maybe even do some Lyft or Uber driving.

Pop quiz time!

From the blurbs above, who is in the side-hustle game? Meghan and her Uber driving? Jack and his community college teaching? Bhavna and her online boutique? Brittany and her portfolio of gig-economy jobs? Eric and his college entrance exam tutoring?

If you answered “all of the above,” you’re absolutely correct. Even though the particulars for what Meghan, Jack, Bhavna, Eric, and Brittany are doing vary at least a little bit from one person to the next, each one of them has already jumped onto the side-hustle bandwagon.

Some side hustles are actually part-time jobs rather than a small business or some gig-economy side work. In fact, you get paid for your side hustle through a regular paycheck — just like most day jobs — rather than in the less-than-predictable manner of most side businesses.

Take Jack, the Scottsdale software developer. Jack doesn’t have a side business in the traditional sense. He’s not creating and trying to sell instructional videos about software development or other technology-related topics. He does sign class-by-class contracts for each course that he teaches at the community college, but he gets paid through the college’s standard biweekly payroll on a W-2 basis while he’s teaching. If Jack isn’t teaching during some stretch of time — say, the first part of the summer, or during the latter part of a spring semester — then Jack doesn’t get paid anything. Basically, Jack is a part-time, on-and-off employee of the community college, rather than, say, an outside consultant.

But is Jack “materially invested” in his part-time teaching? Well, he teaches on a regular basis, most of the year (including at least part of each summer), and has been doing so for the past three years. He spends 10 to 15 hours a week while he’s “on the clock” on his teaching gig, between the classroom and other support activities such as grading and holding office hours to meet with his students. And he’s doing all this while holding down his full-time job, so you could definitely say that Jack is hustling!

Other side hustles come in what you could think of as a “convenient multipack,” packaged with other side hustles.

Take Eric and Brittany. Brittany no longer has a full-time job because her now-former employer laid her off during the COVID-19 pandemic. Instead, Brittany has her own small portfolio of what might otherwise be side jobs for someone who was employed full-time. Does the absence of a full-time job exclude any of Brittany’s side gigs — Instacart, Grubhub, Uber Eats, Lyft — from being considered a side hustle? Absolutely not!



REMEMBER

In fact, Brittany’s little portfolio of side gigs — yes, that’s right, side hustles — in lieu of a full-time job is becoming increasingly common (see “Seeing the Connection between Side Hustles and the Gig Economy,” later in this chapter). In fact, notice that Brittany’s husband, Eric, is contemplating voluntarily leaving his full-time teaching job and joining Brittany with his own portfolio of side hustles.

Other side hustles are much more like running a regular full-time business rather than a “here and there, whenever you feel like it” side activity. You don’t have the leeway to just say, “Nah, I don’t feel like packing and shipping a couple dozen customer orders this weekend, I want to go skiing. They can just wait for their jewelry, even if they paid for two-day shipping. I’ll get around to filling those orders early next week. . . .” Nope!

Bhavna’s boutique, which she runs in addition to working her full-time, career-track engineering job, isn’t any sort of gig-economy activity that she can sign in to or out of on a moment’s notice. Running an online business entails regular commitment and being proactively responsive to her customers’ needs: processing and fulfilling orders, restocking inventory, addressing problems with suppliers, handling returns, and all the rest. Although Meghan, Brittany, and anyone else who delivers groceries for Instacart or drives for Uber or Lyft can arbitrarily choose not to engage in those activities if they’re too tired or just aren’t “feeling it” for a couple of days, Bhavna can’t necessarily “go dark” on her business for too long of a stretch.

But does Bhavna have a side hustle going? Absolutely — every bit as much as Brittany, Eric, Jack, and Meghan do.

WHEN WAS THE TERM *SIDE HUSTLE* COINED?

Back in the early ’80s when I started my first side hustle, I called what I did a *side consulting business* or described what I was doing as *moonlighting*. The term *side hustle* wasn’t used very commonly back then.

However, according to Merriam-Webster (www.merriam-webster.com/words-at-play/words-were-watching-side-hustle), the phrase dates back to the 1950s! So, even though the popularity of the term *side hustle* may seem to be a recent phenomenon, the phrase dates back many decades, just as side hustles themselves do.

Knowing What You're Looking for from a Side Hustle

People start side hustles for a variety of reasons. For many people, money is the prime motivator. But to some people, the financial side of their side hustle is so secondary that it's almost an afterthought.

So, why are *you* interested in a side hustle? Maybe it's money, knowledge, or experience. Maybe you're hoping to make a big career change. Maybe you're looking to monetize a hobby or passion. Maybe you want a safety net in place in case you get laid off. Or maybe you're trying to make ends meet after losing your full-time job. Whatever the reason, a side hustle can be right for you!

Money, money, money . . . money!

Our professional lives are hallmarked by a simple, straightforward equation: Work equals pay. Or, stated a bit more broadly: You put forth effort and provide value, and in exchange, someone pays you for your labors.

Many people are satisfied with what they earn from their full-time jobs, so the idea of making more money from some type of side hustle isn't exactly top of mind.

For many others, however, their full-time jobs may come up short on the financial side. Maybe they make just enough to pay the bills and save a little, but their kids' college tuition is on the horizon in a couple of years, and they're not sure how they'll afford it. Or maybe they want to pay for a wedding or a dream vacation that's been on hold for too long.

Whatever the reason, doing something on the side — yep, a side hustle — may be the answer for how you can have your professional cake and eat it, too. In other words: Continue to hold down a full-time job that provides stability and benefits (even though the financial side isn't quite what you're looking for), while still earning money above and beyond what comes from your job.

CAN VOLUNTEER WORK BE A SIDE HUSTLE?

Take another look at the broad definition of a side hustle: an activity outside of your full-time job in which you are materially invested. Maybe you're materially invested in some type of volunteer work — dog walking a couple times each week at a nearby animal shelter, or being on the board of a local charity that assists homeless veterans. You aren't getting any sort of pay for this volunteer activity, but it certainly takes up a fair amount of your time and needs to be balanced with your full-time job. So, could you think of your volunteer work as a side hustle?

Well, maybe. If you limit the definition of a side hustle to an activity — *any* activity — that fits the “work equals pay” equation, then no, volunteer work isn't really a side hustle. However, if you leave aside the compensation and income aspect of side hustles, you may, indeed, find a great deal of similarity between certain types of volunteer work and certain kinds of side hustles.

But now we're diving deep into the terminology weeds, or splitting hairs, or whatever other metaphor you'd like to apply here. A better way to think of volunteer work and side hustles is that you could combine “traditional” side-hustle activities with your volunteer work to benefit a particular cause. You could, for example, write blog posts or create YouTube videos about your favorite cause, which bring in a little bit of advertisement-sponsored revenue. Or you could create an online retail site in Shopify and sell donated clothes — sort of an online thrift store. You could then (maybe after covering your costs) donate some or even all of your proceeds to your favorite charity. So essentially, you're engaged in some sort of side-hustle activity, but you're forgoing part of the “reward structure” — the income — for a good cause.

Extending your knowledge and gaining experience

Your journey into the world of side hustles might follow that fabled path of least resistance, where you embark on an activity or business that is similar to what you do for your day job, but different enough to scratch that side-hustle itch. I should know — that's exactly how I jumped into the side-hustle game many years ago.

Many years ago, in the early days of my professional career, I was a U.S. Air Force computer systems officer. I was stationed at Cheyenne Mountain in Colorado Springs, Colorado, and was assigned to an office of about ten other officers and civilians who were responsible for writing software for the missile warning defense of the United States. Basically, our software received messages from sensor sites all around the world that detected missile launches and then used

some head-spinning math to figure out if this alert was just a test launch by “the other side” or if (cue the ominous music) they had just started World War III.

A pretty cool-sounding job, right? This was in the early and mid-’80s, at the height of the Cold War, and you could say that business was good for the missile launch detection mission and expanding the functionality of our software to support new and upgraded sensor sites. Only one problem: Our software was written in an ancient programming language called JOVIAL that was already obsolete and was only used in certain military-oriented applications and systems. Well, make that two problems: Our JOVIAL-written software ran on antiquated UNIVAC main-frame computers from the ’60s and ’70s. (In fact, our UNIVAC was so out of date that the university where I went to school — Arizona State — had retired its UNIVAC two years earlier because it had become too obsolete for academia!)

The early and mid-’80s were also when so-called “microcomputers” — what we know as personal computers today — were hitting the market and quickly becoming wildly popular, not only for home use but also in business. Wouldn’t it be great to get some experience in this hot new area of computer technology, even if the hardware and software of my full-time job was light-years behind what was coming to market? I was almost certain that I wasn’t going to stay in the Air Force past the four years that I owed in exchange for my college scholarship, and when I reentered the civilian world, I would be four years behind so many other people in the tech field.

I bought my first personal computer and started a little application development and computer training side business, aimed at small businesses and not-for-profits in Colorado Springs and in Arizona, where I had gone to college and lived before going on active duty. And of course, I crammed and crammed and crammed, learning as much as I could about these new-fangled microcomputers and then-modern PC programming languages and software development frameworks.

Soon enough, I landed my first consulting project at a local tourism-oriented business. That first project was a doozy! I learned the hard way how packaged software development frameworks didn’t always work as advertised and were often full of bugs (as we refer to software problems in the programming trade). I had to program a lot of workarounds into the customer’s system to prevent the applications from blowing up, or to help them get back up and running if their application suddenly and abruptly terminated. I think I sized and priced the job at about 150 hours and wound up putting an extra 30 or 40 hours into the project that I didn’t bill for to handle all the complications.

But I learned a ton! And I learned even more on the next customer’s project, and the next one after that. Fast-forward to when I got ready to leave the Air Force and started looking for a job. Everything I learned during four years of doing software

projects (and also some computer training) on the side — in other words, my first side hustle — really helped me get the perfect job and jump-start my civilian tech career.

Was I trying to make some extra money above and beyond my Air Force salary? Of course! Back in those days, junior officers didn't make a whole lot of money. So, I was absolutely after money!

But even more than the additional income, my primary motivation was the knowledge and experience that I gained from my side-hustle consulting and software business. Could I have just bought a PC and taught myself modern programming skills and microcomputer administration without starting a side hustle? Sure. But my thinking at the time was — and still is, even with 40 years of hindsight — that if I didn't force myself to spend all those hours behind a keyboard because I owed finished applications to my clients, I might not have had the motivation to do more than a perfunctory amount of self-learning. And I almost certainly wouldn't have run into all the unforeseen software hiccups for which I had to find work-arounds, which served me well even in my full-time Air Force job, not to mention when I became a software product developer after leaving the Air Force.



TIP

You can do the same thing that I did so many years ago, no matter what your full-time job is or what industry you currently work in: Start a side hustle to learn new skills, and make some money at the same time for your efforts!

Jumping onto a different career track

Maybe you've been in your career field for 10 or even 20 years, but you're at the point where going to work every day is starting to be harder and harder. True, you're making decent money. But the days drag, and you can't *wait* until the workday is over.

Or maybe you wound up with the job of your dreams, but those dreams turned out to be more of a fantasy. Sure, you knew about the crushing hours and the wearying travel, but you were actually looking forward to the fast-track lifestyle on the road toward that big-time paycheck. Now, after only a year or two, you're asking yourself, "What in the world was I thinking?"

You're not quite ready to hit the ejection seat without a new job. You could start interviewing for jobs with a better work-life balance. But one message that has come through loud and clear every time your boss tells you that you need to work all weekend and miss a family event: You really want to be your own boss.



REMEMBER

A side hustle can be the perfect gateway between your current career path and something — anything — that is totally different. Not sure exactly where your passions lie? Try out one side hustle that fits your available time and passions. If it works, great: You can work on taking that particular side hustle to the next level and turning it into a full-time business (see Chapter 15). If that one doesn't do it for you, no problem — try another one, all the while still trudging along at your full-time job.

Or, if something miraculously happens for the better in the realm of your full-time job — say, you wind up interviewing with and then accepting a new job in your current career with better hours and a much lower stress level — you can either keep your side hustle going or slowly unwind and stop doing your side gig (see Chapter 14).

Profiting from a hobby or passion



TIP

Whether it's sports memorabilia, Pokémon cards, stamp and coin collecting, scrapbooking and crafting, gardening, homebrewing, or winemaking — or any one of dozens of other hobbies — there's probably an opportunity for you to monetize your hobby by adding on some sort of side hustle.

Todd started collecting baseball and other sports cards when he was a kid and collected them all through high school. When he went away to college, he tossed all his cards — carefully, of course! — into the closet of his old room at his parents' house. Fortunately, Todd's mother didn't throw out all his sports cards when he moved away, as many of Todd's friends' mothers did. Almost 20 years later, Todd rediscovered his old cards during a Thanksgiving visit to his parents' house.

What did Todd do next? Sure, he began buying current cards for his personal collection at the local big-box retailers and also at hobby shops. But he also discovered something interesting: Some of his childhood cards were now worth a fair bit of money! He began reading blogs and listening to podcasts about the investment and speculation side of sports cards. He began bargain-hunting on social media, at swap meets and flea markets and estate sales, and anywhere that he might find cards for sale. If he found a good bargain, he would buy cards — sometimes lots of cards — with the intention of flipping them for a modest profit.

Then Todd had another idea. Sure, there were already lots of podcasts and YouTube channels about sports card collecting and investing. But he had some interesting and unique ideas about topics that he didn't see covered anywhere else. By the time baseball season was underway, Todd's YouTube channel was up and running. Several months later, Todd had more than 1,500 subscribers. At that point, he applied for YouTube's Partner Program so he could begin monetizing his

YouTube presence. (Just in case you're not familiar with the term *monetizing*, it means “to make money from” and it's a key element to many side hustles.)

Fast-forward six months to October and World Series time. Each of Todd's videos was now generating a large number of views, and he was pulling in a couple thousand dollars a month from ad placement revenue.

Todd had taken his newly rediscovered passion — sports card collecting — and turned it into not one, but two side hustles: sports card investing and flipping, and also monetized videos about the hobby he had rejoined after being away for 20 years.

Playing defense

The signals are crystal clear: Your job is in jeopardy!

Maybe the overall national economy hasn't been that great for the past six months and seems to be slipping into recession. Or maybe the economy is just fine, but your employer made a couple of serious missteps and profits are way, way down — and rumors of layoffs are swirling through the office.

Whatever the reason, you can read the writing on the wall: Losing your job may be in your near-term future — and even though you've been a top-notch performer, there's nothing you can do about it.

Or is there?

A side hustle can help you “play defense” and cushion the blow of being laid off, should that unfortunate turn of events actually come to pass. If you're already doing something on the side, great! You can ratchet up your efforts and try to earn even more money from your side hustle than you already are. Driving 10 or 15 hours a week for Uber? Ramp that up to 20 or 25 hours, if you can make the schedule work with your full-time job. And then if you wind up getting laid off, you can immediately start driving 40 or 50 hours a week to help make up for the loss of your full-time salary.

Or maybe you've already maxed out the number of hours or level of effort you can put into your current side hustle, but you can add another side hustle if your schedule has — unfortunately — been “freed up.”



TIP

If you were fortunate enough to receive a severance package when you lost your job, and if you're also receiving unemployment insurance payments, great! But don't procrastinate with your side hustles! Sure, you may need to take a week or two to process your job loss, but get back on that proverbial side-hustle horse as soon as possible!



At the first inkling of a possible job loss, if you don't already have a side hustle underway, take a long, hard look at some ideas that you think you could make work. Because the last thing you want is to not only lose your job, but to be totally powerless when it comes to your own financial fate.

Activating your financial emergency response plan

The worst has happened: You've lost your job, for one reason or another. Even more than that: You now find the traditional world of full-time employment so distasteful that you cringe every time you think about heading out on the interview trail. Even the thought of receiving and accepting a job offer, rejoining the same grind that you just left, makes you queasy. Maybe this isn't the first time you lost your job, and in your mind, you're about to jump right back onto the same treadmill that inevitably ends with your being whooshed off the back, tumbling onto the floor. If so, a side hustle may be just the ticket: a way to earn money while being your own boss.

Seeing the Connection between Side Hustles and the Gig Economy

According to Investopedia (www.investopedia.com/terms/g/gig-economy.asp), the term *gig economy* refers to an economic climate where “temporary, flexible jobs are commonplace and companies tend to hire independent contractors and freelancers instead of full-time employees.” (Investopedia also goes so far as to claim that “a gig economy undermines the traditional economy of full-time workers who often focus on their career development.”)

What's relevant in this definition for understanding the concept of side hustles is the reference to “independent contractors and freelancers.” When Meghan takes the long way home from downtown Denver because she goes on the clock with Uber, she's functioning as an independent contractor rather than as an employee of Uber. If you take a step back and look at the big picture of the ride-sharing business, one of the points of contention is that Lyft, Uber, and other ride-sharing companies use independent contractors to compete with taxi companies, limousine services, and airport shuttles.

From Meghan's sort-of-microeconomic point of view, she has a little side hustle going a couple times a week to earn a little extra money. From the big-picture, macroeconomic view, however, Meghan's side hustle “enables” the gig-economy concept and has helped disrupt longstanding business models.

THE “GREAT RESIGNATION” AND SIDE HUSTLES

A somewhat surprising byproduct of the COVID-19 pandemic and its disruption of global business has been the so-called “Great Resignation” of 2020 and 2021.

The early stages of the pandemic, in spring and early summer of 2020, saw massive job loss in the United States and around the world. U.S. unemployment peaked at 13 percent in May 2020 and may actually have been a point or two higher than what was officially reported (www.pewresearch.org/fact-tank/2020/06/11/unemployment-rose-higher-in-three-months-of-covid-19-than-it-did-in-two-years-of-the-great-recession) before beginning to drop back to more “normal” levels in the latter part of 2020 and into 2021.

Normally, high unemployment levels lead to workers exhibiting three perfectly natural behaviors:

- Those who are lucky enough to avoid being laid off often cling to the security of their current jobs for dear life, doing everything they can to avoid joining the ranks of the unemployed.
- When an economic recovery arrives and picks up steam, many people continue to cling to their jobs. Maybe they do so out of gratitude for being able to keep their jobs, or perhaps they saw the financial and personal toll on others who weren’t as fortunate and did lose their jobs.
- Many of those who do find themselves unemployed — temporarily, they hope — do everything they can to find new jobs and then likewise cling to those jobs and do everything in their power not to again lose that job security.

But 2020 was different. Maybe the extreme safety net measures taken by governments all around the world made this severe downturn different from previous ones. In the United States, for example, state-level unemployment payments were boosted by additional federal government money that came through the Pandemic Unemployment Assistance (PUA) program. The bottom line was that for many people, unemployment during the early stages of the COVID-19 pandemic wasn’t as disruptive and painful on a personal or family basis as it might otherwise have been.

With some of the lost-my-job pressure reduced, many of those newly unemployed workers started dabbling in a little bit of this or a little bit of that during their now-free time. Others who kept their jobs were working at home with far greater schedule flexibility than they had ever had before. Many people enjoyed another side benefit of working from home: saving one, two, three, four — or maybe even more! — hours a day by not having to commute to and from an office. And what did many of those folks do with their now-free time? They also dabbled in a little bit of this or a little bit of that.

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Stated another way: Lots of people picked up the side-hustle habit during the spring and summer of 2020.

By the autumn of 2020, COVID infection rates were dropping along with the unemployment rate. Largely due to the extraordinary measures taken by governments around the world, the business world didn't collapse during the worst of the pandemic. Now, recovery was on the horizon, and many companies began refilling the positions they had terminated earlier in the year.

But tens of millions of people in the United States, and tens of millions more around the world, had a taste of the world of side hustles and were now rethinking the very idea of rejoining the full-time workforce.

Even more people eyeballed side hustles from the security and stability of their careers and decided to ditch full-time work in favor of a portfolio of side hustles. An October 2021 study by leading consultancy McKinsey noted that 19 million workers had quit their full-time jobs since April of that year (www.mckinsey.com/business-functions/people-and-organizational-performance/our-insights/great-attrition-or-great-attraction-the-choice-is-yours!)! Where would a person head after quitting a full-time job? For many, the answer is crystal clear: the world of side hustles!

Jobs with lower wages and even lower satisfaction levels — not to mention traditionally high turnover — have been particularly hard hit by the Great Resignation. Many of these jobs were in the service industry: restaurants, retailers, cleaning- and repair-oriented businesses, and others. But surprisingly, according to a September 2021 *Harvard Business Review* article (<https://hbr.org/2021/09/who-is-driving-the-great-resignation>), “resignation rates are highest among mid-career employees.” Maybe even more surprising: “resignations are highest in the tech and health care industries.”

And so, the Great Resignation got underway during a climate when most experts would have expected otherwise. People still needed to make money somehow, though, which is a large part of the reason that so many people jumped onto the side-hustle bandwagon for the first time beginning in 2020.

Suppose, however, that Lyft, Uber, Instacart, DoorDash, Grubhub, and other similarly structured companies didn't have a large pool of independent contractors to drive, deliver groceries or meals, or perform other services. Say these companies had to hire full-time employees. Basically, their business models would fall apart. The primary utility they provide is *brokering* between those who are available to provide certain services and those who want to take advantage of those services.

But the nature of those services is unpredictable and subject to peaks and valleys. Many of these services are also very short-term in nature — maybe a 45-minute drive to the airport or an hour’s worth of grocery shopping and delivery. Large portions of the so-called gig economy are built around short-duration “service matchmaking” between an ever-changing pool of providers and those who need those services, at least at the moment.

Even longer-duration services fall under the gig economy. Going on a two-week summer vacation, but not taking the two family dogs? No problem: Use Rover or another pet-sitting service, and you can find someone to stay at your house and take care of Fido and Spot for the two weeks. After your vacation is over, you head back home and your pet sitter heads off to a new gig — or, you could just as accurately say, to a new client for their pet-sitting side hustle.



REMEMBER

The key point is that side hustles and the gig economy are made for each other. In the United States and in much of the world, traditional employment and career notions are being turned on their heads. Companies are foregoing the idea of hiring full-time or even regular part-time employees in lieu of independent contractors who can come and go with little or no disruption to business operations. And many people are turning their backs on full-time jobs and careers in favor of less secure but more flexible, shorter-duration independent contractor assignments.

Recognizing That Side Hustles Are For Everyone

Side hustles are for everyone! Nobody is too young, or too old, to jump into the side-hustle game. You might need a particular background — interests or expertise, or maybe even academic or other credentials — for some types of side hustles. But even if you don’t have a particular background, you have lots and lots of other options available to you.

Consider Ravi, who is just beginning his senior year of high school. Ravi is sort of a financial prodigy and has been dabbling in Bitcoin and other cryptocurrencies ever since he was a freshman. Last summer he started a subscription-only blog aimed at other teenagers looking to learn more about cryptocurrencies. So far, Ravi has nearly 300 subscribers, with more people signing up every day.

Ravi’s sister Maira, a junior at the same school Ravi attends, also has an entrepreneurial focus. Ever since her freshman year, she has been creating YouTube videos with fashion tips. This year, she expects to make close to \$15,000 in ad-sharing money from her videos.

Ravi's and Maira's next-door neighbor Paula has been living in the same house for the past 40 years and is now the last remaining original homeowner from when the development was first opened. Paula was a college professor for most of her professional life, but she retired five years ago. After six months of reading and going for long walks, Paula started to get a little restless. She had always been high-energy, filling her days with not only teaching and other university-related tasks but also several hobbies, most notably scrapbooking and stamping. She still spends a fair bit of her time with those hobbies, but now she also makes YouTube videos from which she earns some decent money from placed ads.

Kelsey just turned 50 and retired from her city's public school system after 25 years teaching elementary school. With a lot of free time on her hands, Kelsey is a constant presence at garage sales, swap meets, flea markets, and church bazaars all around her city. She looks for great bargains in older toys, children's books, nostalgic Americana such as old signs and posters, and other items that she then sells on eBay and other websites. She spends around 15 to 20 hours a week buying and listing items and packing and shipping what she sold. Kelsey doesn't make a killing, but she does make a fair bit of money to supplement her teaching pension.



REMEMBER

Your side hustles may — and probably will — evolve over time, along with your interests and experiences. I'm a great example of this proposition. My side-hustle journey began with doing small business PC applications on the side and teaching people about then-new microcomputers. After 40 years in the technology world, I'm ready to leave databases and analytics and other techie stuff behind. I may still write a tech book or two, or do some data- and analytics-oriented videos every now and then. But I'm much more energized writing novels or doing videos about my lifelong hobby of baseball and sports cards or writing about non-tech topics . . . like side hustles!