

Turn your hobby into a *side hustle*

Five tips to make some cash on the side (whilst staying in your job) with Michelle Gibbings, career expert and founder of Change Meridian

A 'side gig,' 'side hustle' or 'moonlighting' is effectively what I call the 'dual track' approach to making a career leap. It means staying in your current role, whilst having a business on the side. Taking this approach is a great way to try out your new potential career destination and see how you like it. You can test the parameters, build the infrastructure and contacts, and transition over a time frame that works for you.

It also provides a safety net as you have guaranteed income coming in from one source, while you are building up an income stream from another source. Over time you can wean yourself off the first as the second one picks up. If the second one doesn't grow as planned, you still have the security

of the original job. Alternatively, you may decide you want to keep a foot in both your old and your new world, maintaining your 'dual track' for an indefinite period. Here's five tips to get you started.

- 1 Be realistic**
Assess if there is a market and whether you are going to be able to make money from your hobby. Not all hobbies are potential sources of extra income. Talk to others and test your concept to see if there are people willing to buy your product or service.
- 2 Get practical**
Work out how much time you must devote to setting up your side hustle and set a schedule and lock out time in your diary to devote to it. Otherwise, your side hustle will likely be nothing more than an idea. Set yourself some clear goals and milestones as to what you want to achieve and by when. This also includes considering how much money you are willing to invest in getting your idea off the ground. You may need to start saving so you have some seed capital in the bank.
- 3 Be aware of overload**
Using the 'dual track' approach means you may feel like you're holding down two jobs for a period. You need to think about how long you can sustain it for, and at what point you may want to fully leap to your new destination. This also includes being clear on how you can establish a sustainable flow of income before you quit your day job.
- 4 Don't use what isn't yours**
Make sure all the work that relates to your second gig is done using your own equipment and technology. Keep a separate laptop, mobile



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phone and all the infrastructure you need to set yourself up. Do not use your company's or organisation's property. Many organisations frown on this kind of activity, and you could find yourself in a sticky situation if you don't handle it correctly. Read your employment contract carefully, including the small print you might normally ignore. You may need written consent from your employer to get involved in outside work.

It's likely you won't be able to use any information you gain from your current work environment to help your new venture; that may be viewed as a conflict of interest and akin to stealing, so is not a good look for your resume or profile. It's also likely your employment contract will include an intellectual property clause, which means anything you create while working for the company belongs to the company. In some arenas this is changing as companies acknowledge the benefits of nurturing talent and recognise that they will lose valuable people if they don't permit some flexibility.

5 Do you tell your boss?

Whether or not you tell your boss depends on the type of relationship you have with them and whether you think they'll support you or try to sabotage your efforts. They may be suspicious of your activity, wondering what you are doing on company time. If there's any potential for a conflict of interest or any concern that your new work might compete — even in a small way — with what you do currently, then be very careful about what you say and do.

You've got to use your intuition, and your understanding of the relationship and work context, and be realistic about what could happen. It may help to seek advice from a trusted adviser or colleague who knows your work environment.