

Launching Your SideHustle

Smart Steps and Avoiding Traps



"Success in general is a well-balanced blend of luck, DNA, confidence, and hustle."

- Gary Vaynerchuk



What is a Side Hustle?

- From the Urban Dictionary: "Sideline that brings in cash; something other than your main job. Maybe playing weekend gigs or life coaching. SELLING AMWAY IS NOT A SIDE HUSTLE -- it's just a stupid way to alienate your friends.
- Not quite the same as moonlighting or a second job
- Has an entrepreneurial leaning



Do I Need a "Launch?"



- Yes, this is a business
- Start with a plan for work and customers
- Give yourself a starting line
- Get "on the clock"



Before You Begin

- What do you enjoy?
- Test the market (friends, family, etc.)
- Make contacts/network
- Work hours (when and how many)
- Inventory, Materials, uniform/clothes, etc.



Finish Line?

- What is the goal of the hustle?
- Is it seasonal?
- Do you need a point to declare success or failure?
- Not an Exit Strategy
- Write it down



Marketing Strategy



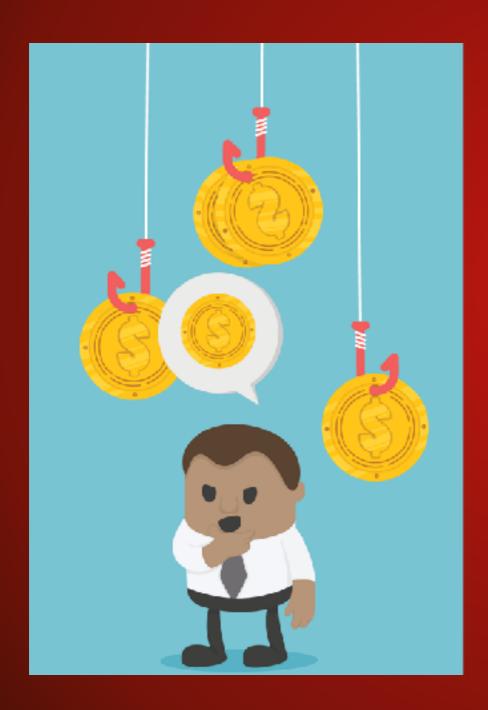
- One Job/Customer?
- Online Ads?
- Traditional Channels?
- A Mini-project?
- Cap the sales?



- Others in the same space as an example
- Budget and impact to margin
- Less may be better
- What is the likely lead time?
- In vs On your hustle



Mistakes and Traps



- Do not underestimate the impact of your side hustle
- Side hustle can become a death march
- Wear and Tear
- Productivity plummet



Gotchas

- Avoid being on the critical path
- Review and plan to avoid being spread too thin
- Timely invoicing
- Well-defined requirements or completion criteria
- Setting expectations



Common Mistakes

- Ignore need to learn/research
- Not enough hustle
- Patience
- Shifting Priorities
- Spill over to other activities



Final Thoughts

- A Side hustle can be highly valuable to your bottom line and paying bills
- It can be a launchpad to a full time job or career
- Expand your horizons
- Respectable but full of failures
- Questions? Comments?



What We Learned

- You need to hustle to be successful at a side hustle
- Planning and understanding your limits is critical
- Have a "why", a point of no return, and a deadline or stopping point.



Thank You!

I appreciate your time and would love to discuss any of this further. You can send questions, comments and suggestions through any of these methods.

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