



# The Secret to Starting Your Small Business Side Hustle





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# Introduction

## Welcome!

So, you're getting started with (or already have) a side hustle. Exciting! We want you to succeed, which is why we're here to help you with the secrets to nailing your small business side hustle.

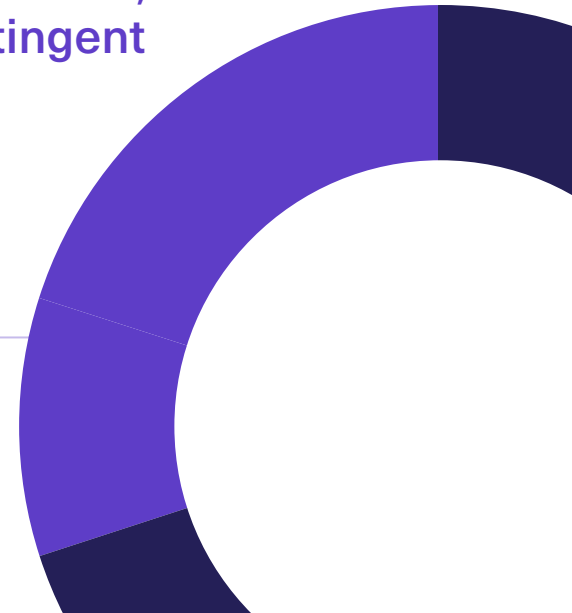
First things first, what is a side hustle? A side hustle, or "gig," is also known as freelance work. You're your own boss and get all the benefits and challenges that come with that position.

Today, many Canadians are freelancing for their primary source of income or working on temporary projects or task-based jobs, either for personal or professional reasons. Once a growing trend, gig work is now a thriving economy. Twenty to 30 per cent of the Canadian workforce is made up of part-time, freelance, contractual, temporary, and other contingent workers. [As of 2020](#), this is on track to increase even more.

A major driving force behind this is the ubiquity of technology which has changed how we live, work, and play. Work-on-demand apps and social media make it easy for anyone to connect with consumers in real-time. This has given birth to the sharing economy of flexible, part-time work opportunities (and even full-time!). Further driving this demand are companies and businesses looking to trim costs with an agile workforce of as-needed workers and other entrepreneurs looking for freelancers to fill temporary business gaps, such as web design and social media marketing.

In this context, it's easier than ever to carve your space in the freelance and gig economy, create a source of income doing the work you love, and eventually evolve into a mini entrepreneur.

**Twenty to 30 percent of the Canadian workforce is made up of part-time, freelance, contractual, temporary, and other contingent workers.**



20% - 30%



## Chapter One

# **Getting started with your side hustle: tips for freelancers and gig workers**

Getting started is the hardest part of nailing your small business side hustle (and obviously the most important). Going into business with your eyes wide open is essential, and understanding the benefits and where to start finding gig work is top priority. It can help you determine if this really is the right move for you.

## With freelance and part-time jobs, you control when and where you want to work.

### The benefits of freelancing and part-time jobs

#### **Freedom and flexibility**

With freelance and part-time jobs, you control when and where you want to work and for whom. You decide your work schedule and earn as much or as little as you can manage.

#### **Opportunity to up-skill**

Side hustles are a great way to transition to a new career if that's your goal. They expose you to an industry you are keen to enter, help you build your portfolio or CV, and enhance your resume with relevant work experience.

#### **Boost your savings**

To clear loan debt, save for a big purchase, or just keep up with regular monthly expenses, freelancing and short-term jobs give many the confidence to pursue their goals.

#### **Low-entry barrier**

People who are unable to access traditional employment opportunities benefit from freelancing and the gig marketplace. People with disabilities or those with cultural, social, or language barriers can find meaningful and well-paying gigs that allow them to work virtually or remotely.

## Where can I find freelance and gig work for my side hustle?

### Sharing economy apps

The gig marketplace is teeming with opportunities for part-time second jobs and on-demand positions. Based on your skills, the reviews you've accumulated, and your price, these platforms get you booked for errands, on-demand tasks, and same-day services with people in your area.

### Popular on-demand gigs are for tasks like

- Cleaning and repairs
- Furniture assembly
- Moving, hauling, heavy lifting
- Yard work and lawn mowing
- Handyman services like plumbing, electrical fixes, and painting
- General help with pick-up and delivery, flyer distribution, data entry, dog walking, organizing, decluttering, or helping at events



## Top platform for sharing economy side-jobs

### Ride-sharing

Platforms like [Uber](#) and [Lyft](#) have been the go-to option for many to supplement their paycheques with part-time work, and some even do it full-time. You get to fit in driving anytime you want and decide how and when you want to get paid.

### Grocery delivery services

Like [Instacart](#) and [Inabuggy](#) pay you to be a personal shopper and deliver your customer's order. You select your hours and get paid weekly. It's also a great way to discover new neighbourhoods in a city.

### Skill-sharing app

[Hyr](#) is built specifically for gig economy labour, connecting traditional businesses with professionals when they need each other to fill any shift, at any time. For one-time needs like earning an extra buck over a weekend, Hyr connects you to local businesses in need of help on short notice.

### Food delivery services

Like [Foodora](#), [Uber Eats](#), and [DoorDash](#) are an easy fit for people who love being active and outdoors and want a flexible gig. You choose your hours and make money on your schedule.

### Task-based platforms

Like [TaskRabbit](#), [Handy](#), and [AskforTask](#) connect people looking for help around their homes with local taskers and independent service professionals. You no longer have to rely solely on Kijiji and Craigslist to offer your services for a few hours as a dog walker or a handyperson. Some of the jobs on these platforms command premium wages, and your pay is directly deposited into your bank account after the job is complete.

### Caregiving apps

Connect you to jobs in childcare, tutoring, senior care, pet care, household help, and special needs care. [Care.com](#) is an online venue for care seekers and caregivers to connect.

## Online talent markets

For fixed-term contracts, project-based gigs and freelance work, look at online talent markets to find the right gig. Web-based platforms dedicated to freelancers have transformed how businesses scout for talent and services. It's like a labour exchange. You bid for contracts or projects posted by clients and get paid directly on the site.

Apart from the ease of finding work on online platforms, they also gather reviews and feedback from clients, helping you earn recurring work from your clients and build your reputation as a top talent.

Regular job sites like [FlexJobs](#), [Adzuna](#), [Guru](#), [Indeed](#), and [LinkedIn](#) are also a comprehensive source of freelance jobs, although not exclusively dedicated to the freelancer community.

The fastest-growing freelance jobs pertain to specific professional skills like:

- Content writing
- API development
- Web and mobile development
- Search engine marketing
- Data mining
- Blockchain
- 2D animation

Some jobs and professional skills are consistently trending on freelancing platforms, for example:

- Accountants and bookkeepers
- Lawyers and paralegals
- Translators
- Production talent like videographers, video editors, photographers, animators, etc.
- Administrative support and virtual assistants
- Customer service
- Sales and marketing



Those who are just getting started will find it easy to locate clients interested in their specific skills through these freelancing platforms:

#### [Upwork.com](#)

Create a profile highlighting your skills, work history, and portfolio, and submit your proposal directly to businesses posting jobs on Upwork. You can work anywhere in the world, and Upwork manages all invoices and payments. Joining Upwork is free, but freelancers are charged a percentage of their income as a service fee, and they must buy tokens to bid on jobs.

#### [Freelancer.com](#)

Jobs are posted in over 1,000 areas that include popular gigs like website development, marketing, and copywriting, as well as more diverse industries like astrophysics, aerospace, engineering, and manufacturing.

#### [Fiverr.com](#)

This platform connects businesses with freelancers who offer digital services across 200 categories like graphic design, digital marketing, programming, video, and animation. Sign up for Fiverr for free and create your 'seller profile' showcasing your talent. It even gives you the option to add a video about yourself. Clients who purchase your service or gig pay Fiverr in advance, and you receive 80 percent of the total order value. Fiverr retains the rest as a service fee.

#### [Toptal.com](#)

This is an exclusive network of top freelance software developers, designers, finance experts, product managers, and project team managers worldwide. They have a rigorous screening process that selects only the top three percent of freelance talent from all over the world.

**Web-based platforms dedicated to freelancers have transformed how businesses scout for talent and services.**

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## Chapter Two

# **What is entrepreneurship, and how to become an entrepreneur?**

As a side hustler, you may not consider yourself an entrepreneur, but think again! Though the definition of entrepreneurship has remained the same in economic terms, an entrepreneur's role continues to evolve. With the rise of technology and increased access to capital, entrepreneurship is becoming more popular than ever.

As of 2020, there are [582 million entrepreneurs](#) globally, with 62 per cent of adults agreeing that entrepreneurship is a promising career. From small businesses to international companies, entrepreneurship is essential in keeping our economy healthy and balanced.

What does it mean to be an entrepreneur, and how can you become one? What is the impact of entrepreneurship on society, and why is this role so important? Let's start with what an entrepreneur actually is.

**As of 2020, there are 582 million entrepreneurs globally, with 62 per cent of adults agreeing that entrepreneurship is a promising career.**



62%

### What does 'entrepreneurship' mean?

The basic definition of entrepreneurship is the act of creating a business to turn a profit. This has evolved to include the act of transforming the world by solving large-scale problems. With [4.57 billion](#) active internet users worldwide, entrepreneurship has the power to create social change by creating a service or product that impacts individuals in positive ways and tackles social issues.

Entrepreneurship is also an opportunity for self-motivated individuals to create their career path and income, working for themselves to develop goods or services that people want or need.

## Who is an entrepreneur?

Well, you are! An [entrepreneur](#) is an individual who creates a business with the goal of turning a profit. Entrepreneurs come up with an idea for a good or service and package it to sell to consumers. Entrepreneurs can also improve upon an existing good or service and sell it as a better alternative to consumers in the market.

Some entrepreneurs fall into entrepreneurship by accident, where their side hustle becomes their main gig. Other entrepreneurs purposefully dive into entrepreneurship as their primary source of income.

Regardless of how you plan to approach entrepreneurship, entrepreneurs are an essential part of our economy and society. Without entrepreneurs, we probably wouldn't have a lot of innovative products and services we use today.

## Why become an entrepreneur?

Transforming your side hustle into full-time entrepreneurship might be appealing to you because you're feeling stuck in your current career and are looking for a major change. Or you might have a fantastic idea that you want to try to turn into a viable business. There are lots of perks to entrepreneurship.

1

### **Be your own boss**

Maybe you're tired of working for others and want to strike out on your own. The freedom of being your own boss is alluring to many people considering entrepreneurship. Sliding from side hustle into entrepreneurship can open a lot of doors in how you manage your lifestyle, both personally and professionally.

2

### **Create a new product or service**

Becoming an entrepreneur gives you the freedom to build a product or service from scratch, turning an original idea into a viable business. Though becoming an entrepreneur will not always be easy and comes with many risks, taking on this role can allow you to create something new in the marketplace.

3

### **Build your own schedule and work from anywhere**

Many entrepreneurs are drawn to a lifestyle where they can work flexible hours and not adhere to someone else's schedule. Remember that many entrepreneurs end up working more hours to get their business going, but this may be worth it if you're working for yourself. Being an entrepreneur also means you can work from home or anywhere in the world!

## What are the characteristics and key skills of an entrepreneur?

Though there are many different ways to become an entrepreneur, most entrepreneurs share a few key characteristics.

### **Entrepreneurs are innovative**

Often, the term “entrepreneur” and “innovator” are used interchangeably. Innovators are creative thinkers who can think outside the box. This produces new ideas that help to keep businesses fresh and malleable to consumer needs.

According to Altimese Nichole, Founder of [NicholeNicole](#), “Many are excited to become an entrepreneur but get discouraged when reality hits. Entrepreneurship means staying committed to your goals beyond your feelings of excitement. Stay the course, and keep your ‘why’ in mind.”

### **Entrepreneurs aren’t afraid of failure**

Entrepreneurship is a risk. There are no guarantees you’ll be successful. Being an entrepreneur is synonymous with resiliency. Though there are many successful entrepreneurs, they often had to fail and persevere through many challenges to get to where they are. As many small businesses don’t survive their first year of operation, entrepreneurs have to be open to failure and use it as an opportunity to grow.

### **Entrepreneurs are problem solvers and change-makers**

Entrepreneurs are solution-focused. They think critically and focus on making an issue better or improving on an existing solution to a problem.

Entrepreneurs often act as change-makers, advocating for a shift in the way things are typically done. Many entrepreneurs develop business ideas by engaging with their community and considering the gaps that can be filled with a good solution. And don’t assume ‘community’ means geographically, although that can be the case. A community can also represent a demographic around the world.

### **Entrepreneurs adapt and evolve**

Entrepreneurs must be able to evolve and adapt to changes in the marketplace. This is an important characteristic, as it allows entrepreneurs to respond well to the consumers’ changing needs and tweak their business model to meet the market demands. Remember that business plan that isn’t set in stone? This is why!

**Without entrepreneurs, we wouldn’t have a lot of the innovative products and services we use today.**

## How does entrepreneurship impact the economy?

### **Entrepreneurship increases employment**

By going into business for themselves, entrepreneurs create their own employment. If they're successful, they may also employ others and increase jobs related to their operations, such as a supplier for their business.

### **Entrepreneurship helps to increase national income**

Entrepreneurship impacts the economy by increasing the gross national income (GNI), the total amount of money earned by the nation's people and businesses. With increased employment, people in the economy make more and contribute more to the nation's tax base. This then helps the government spend more on public projects and services.

### **Entrepreneurship creates a healthy, balanced economy**

Governments often help develop entrepreneurial ecosystems, supporting entrepreneurs through programs and venture capitalism to maintain a healthy, balanced economy. The government also supports business incubators, education programs for entrepreneurs, and other resources to encourage entrepreneurship

### **Entrepreneurship opens up new markets and stimulates the economy**

Entrepreneurs create new businesses all the time, offering new goods and services or improving on existing ones. This creates a ripple effect that helps open new markets in the economy, keeping it healthy and innovative.

### **Entrepreneurship furthers social change in society**

Entrepreneurs break with tradition to push the economy in new and exciting directions. Entrepreneurs are often responsible for developing the latest, greatest products, rendering old methods and systems obsolete. They can also bring more awareness to a gap in social services or goods and identify weak spots in those services.

## How can you become an entrepreneur?

The road to entrepreneurship is not linear, and many successful entrepreneurs experience detours and roadblocks before finding their footing. Many entrepreneurs start as gig workers and side hustlers, just like you!

Unlike more traditional professions, entrepreneurship often involves a lot of trial and error and a healthy dash of perseverance. The great thing about being an entrepreneur is how accessible it is as a career, regardless of your background or education level.

You can take several key steps to increase your chances of success as an entrepreneur.

**Cultivating a diverse skill set means you have these tools when you hit the ground running, making you more self-reliant with your business's day-to-day operations.**

### **Financially stability**

Though you can be an entrepreneur without being financially flush, and some successful entrepreneurs have done so, having some financing set aside will make your journey easier. Try to put together an adequate cash supply to cover your business expenses for at least the first year. As an entrepreneur, you can [register your business](#), which opens up funding possibilities through grants and loans. Your side hustle may help you put away that cash so you can transition to full-time entrepreneurship.

Being financially stable before you jump into entrepreneurship will give you more wiggle room to build your business over a more extended period of time. It will also free you up to focus on ongoing funding and creating a sustainable business model, rather than being forced to try to make some quick cash.

Another aspect of being financially stable is having no debt and no overhead to start. If you have debt, try to minimize it as much as possible before starting your business. Employ yourself to start to keep your overhead costs down, and as your business expands, only hire employees once your business is financially viable.

### **Cultivate a diverse skill set**

Entrepreneurs wear multiple hats, which require a diverse skillset. Make a list of your current skills and identify any gaps. Then, think about how you can learn more about the skills you might need to develop further so that you can feel confident in your skillset as an entrepreneur.

Cultivating a diverse skillset means you have these tools when you hit the ground running, making you more self-reliant with your business's day-to-day operations.

### **Identify a problem you're passionate about**

Entrepreneurs have a lot of good ideas, but not all of them come to fruition. Rather than chase every problem you see, focus on the issue you are most passionate about solving. You know, that problem that nags at you and keeps you up at night.

Ask yourself what problem you are most passionate about solving and why. The “why” will keep you motivated as you embark on your entrepreneurship journey and remind you of the passion you have for solving the problem.

### **Do your research**

Before you leap into entrepreneurship, take some time to research existing small businesses. Read about entrepreneurship. Podcasts are a great resource, as is following entrepreneurs on social media.

You may want to focus your research on a specific industry or area, especially if you're thinking about creating goods or services for that industry. Take a look at what's already available and your potential competitors, and identify the gaps in the market. Steer clear of areas that are oversaturated.

For both side hustlers and aspiring entrepreneurs, information is power and often free for you to access. Take advantage of that!

### **Create a unique solution**

Successful entrepreneurs often respond to a problem with a solution that is unique and impactful. Think about how you can contribute something of new value to the marketplace. Be as specific as you can ([finding your niche](#)), and consider if your solution is different from what's already available or offers consumers something new.

For example, maybe you realize there is a lack of access to fresh produce in your community and come up with the unique solution of an app-based mobile grocery store that provides fresh produce weekly.



### **Build community with other entrepreneurs**

We can't emphasize this one enough. Being an entrepreneur can be both a rewarding and challenging career, especially during your business's early years. Reach out to other entrepreneurs in your community and connect with them to build your network. Ask them questions about how they handle the challenges of entrepreneurship.

Collaborating with other entrepreneurs gives a boost, such as working on a product together, cross-promotion, or a community/online event. Building strong community ties with other entrepreneurs can help you sustainably grow your business and stay connected with the needs of those around you.

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## Chapter Three

**Becoming an entrepreneur means  
finding the right side hustle for you**

## Still with us? Great!

Entrepreneurs, side hustlers, and freelance workers are mostly synonymous. To be a side hustler means finding the right type of work that fits your personality, goals, and lifestyle. Exploring creative ways to get you started with your side hustle is a great start. There are plenty of platforms you can turn to and gaps in the market that need filling.

There's something for everyone. Here are a few.

**There are plenty of options to make money online creatively, and at least one or more of these options will likely appeal to you.**

## Head online

There are lots of reasons to consider making money online, particularly these days. It can be a continuous form of passive income, a cool side hustle to bring in some extra dollars on top of your day job, or it can turn into a full-time business. Regardless of your intentions, using the internet as a means of making money is worth the effort.

Using online platforms for this purpose might seem a bit daunting, but it's not always as complicated as it looks. There are plenty of options to make money online creatively, and at least one or more of these options will likely appeal to you.



## Start a niche blog and leverage affiliate marketing

Starting a blog is one of the most accessible points of entry for making money online. Keep in mind: there's a reason that it's worth mentioning the word "[niche](#)." Your blog needs to be laser-focused on a specific topic. It's not enough to be a food blogger anymore. You need to be blogging about cafes in rural areas of Canada. While that example may not be attractive, the point is that your content should be narrow enough that your audience knows exactly what they're getting every single time. Once that audience is identified, affiliate marketing is more effective, and you end up with a loyal audience.

Affiliate marketing is when you earn a commission for generating traffic or sales to a retailer you've partnered with. It's usually accomplished by posting links on your blog page that direct your audience to some product outside your site. Your blog should be niche so you can identify partners who fit your content. Using the rural cafes example, you likely wouldn't post affiliate links of vacations to South America.

Some of the more well-known affiliate programs in Canada include:

- [Ownr Affiliate Program](#)
- [Rakuten](#)
- [LinkConnector](#)
- [ClickBank](#)
- [Share Results](#)
- [MaxBounty](#)
- [ShareASale](#)

## Start an ecommerce website and sell products online

An ecommerce website gives you the chance to sell products directly to consumers with no middle person. Of course, this means you'll have to take on a heavy share of the responsibilities, which can include:

- A website to host your products
- A merchant account to accept payments ([Moneris](#), [Stripe](#) or [PayPal](#))
- Logistics strategy, meaning a way to take orders and deliver products to consumers
- Somewhere to store all your products
- A marketing strategy, so people are aware of what you're selling

If you don't have your own products, you can also consider selling products that aren't your own through dropshipping. [Dropshipping](#) doesn't involve owning or keeping any products. But instead, you offer products for sale on your website. You fulfill those orders by purchasing the product from a third party who ships it directly to the customer.

You'll have to decide whether you want to sell commodities (essential products in high demand), niche products, or a combination of both. You'll then need to decide which platform to sell on, regardless if you're selling your products or curating products to sell online.

Some popular platform options include:

- [Shopify](#)
- [Fulfilled by Amazon \(FBA\)](#)

The primary benefit of dropshipping is that you don't need to purchase products upfront and not until you get paid by the customer. This is a lower risk than selling your own products and takes more work in curating the right mix of products that will be enticing enough for your niche market.

## Find freelance work

Freelancing is an excellent option if you enjoy working on multiple projects. You can pretty much freelance any skill—writing, photography, graphic design, handyperson, developer—and never need to commit to any single project for an extended period. As more businesses head online, [freelance writers](#) are in particular demand, as are web developers.

If your goal is to make a living as a freelancer, however, you'll need to secure several gigs at the same time as one contract might not pay enough to cover your cost of living. This means you'll need to develop some kind of system to find leads, learn how to craft cold pitches, and understand where there are opportunities for work outside of regular channels.

There are some solid platforms to find jobs for freelancers:

- [Upwork](#)
- [99 Designs](#)
- [Fiverr](#)
- [Task Rabbit](#)
- [Skyword](#)
- [Freelancer.com](#)

Each specific industry will have its own set of freelance platforms, but these sites are a great place to start.

## Promoting yourself as a freelancer

Promoting yourself as a freelancer is similar to promoting yourself in any sort of gig or entrepreneurial work. Social media is a great place to start. You'd be surprised what kind of response you'll get if you just let your friends know what kind of services you're offering. Posting about what you do is one tactic.

Agencies are also a great way to get work, particularly steady work. Signing on to a recruitment agency reduces the amount of effort it takes to find leads. Agencies are typically connected to several large companies that are looking to engage freelancers. The contracts with agencies tend to be larger because they also need a cut.

Some of the more well-known agencies include:

- [Tundra Technical](#)
- [Creative Circle](#)
- [Randstad](#)
- [Flex on Demand](#)

Freelancing is fun and does give you a degree of control over your own time, provided you meet your deadlines. Time management, organization, and financial forecasting will be essential. Learn to be proactive on the dry days. That's where budgeting can help.

## Start a YouTube channel

Of all the ways to make money online, this is probably the boldest. You can't be camera-shy, you'll need to have some technical know-how, and you absolutely must be consistent. That said, some YouTubers make serious income.

Before you go out and buy a fancy camera and lighting, take a step back. The most critical step in starting a YouTube channel is figuring out your *why*. Not why you want to try YouTube, but why should anyone watch what you're producing. This is one of the top reasons for any YouTuber's success, along with what your videos will be about and your target audience.

YouTube is a highly saturated platform. Even if you think your videos are niche, there are likely thousands of videos already available on that topic. For that reason, you must start with a differentiator. What makes you different?



### **Popular content on YouTube**

Some content on YouTube tends to perform better than others. Educational videos, unboxing videos, gaming, comedy, and vlogs are all popular. Product reviews and how-to videos are the two most popular.

This in no way means you have to stick to any of these. However, this gives you a good gauge of what people are viewing. If your idea can somehow fit under one of these umbrellas, you'll be in for some tough competition, but you'll also be in a content stream with plenty of potential viewers.

### **How to make money on YouTube**

Making money on YouTube is not exactly straightforward. YouTube pays based on ad views and ad clicks, so the simple answer is to get as many views as possible.

Google, which owns YouTube, actually outlines five ways you can get paid.

#### **1. Advertising revenue**

You get paid from display or video ads provided you have enough subscribers.

#### **2. Channel memberships**

You can get your subscribers to make monthly payments in exchange for some kind of premium membership.

#### **3. Merchandise shelf**

You can sell merchandise displayed on watch pages.

#### **4. Super chats**

This gives fans the option of paying to have their messages featured in a chat stream.

#### **5. YouTube premium revenue**

Google describes this as getting a piece of a "YouTube Premium subscribers fee" whenever any of your subscribers view your videos.

## Teach English online

Teaching English online is a relatively new hustle. Before all of these online platforms started popping up, teachers who wanted to teach English would fly to the country they'd like to teach in. While that's still an option, teaching online has become a popular alternative.

What makes teaching online appealing is the relatively low point of entry. All that's required is for you to be a fluent English speaker and, in some cases, have a college or university degree. Once that's established, it's all about finding the right platform, and there are plenty. Here are a few of the platforms that have had success pairing teachers with online teaching jobs.

- [Teach Away](#)
- [Vipkid](#)
- [Cambly](#)
- [iTalki](#)

### **How much money can you make teaching online?**

The amount you can make depends on the platform and your experience. If you join a platform like Cambly, the requirements are less rigid, and the students are looking to improve their English rather than learn. Other options like DaDa or iTalki require you to teach lesson plans to younger students who may not speak much English at all. You'll have to decide on which experience matches your goals.

## Sell your craft on Etsy

Creatives often have a hard time finding ways to earn a living. In many instances, it's not a matter of the quality of work they produce, but how to get that work in front of people willing to spend their dollars. That's the beauty of [Etsy](#).

Etsy has made its name as one of the premier destinations for crafts, unique vintage products, and handmade items. They operate more like a community for creators and small business owners interested in rare pieces that can't be purchased in traditional stores or on larger consumer shopping sites.

If you have a talent for creating your own work, Etsy might be the right platform.



## Selling stock photos online

Businesses and influencers are looking for content more than ever, and most content needs photos. If you're just starting, you need to focus on two things:

1. Finding your niche — As a photographer, you need to establish a consistent style. There has to be something your audience can expect from your photos. Are you focusing on fashion photography, travel, portraits, nature? Whatever you choose, stick to it. Let it become your brand.
2. Building your audience — Exposure is vital, so platforms like Instagram can be your best friend. Be consistent in how much you post, and do some hashtag research to make sure you're reaching the right audience. If you change your Instagram account to a business account, followers can directly purchase pictures from your stream.

Monetizing comes after these two parts of your brand have been established. Selling photos can be tricky, but getting on the right platform is vital.

### Where to sell your photos

Here are a few that you might want to consider:

- [Adobe Stock](#)
- [Shutterstock](#)
- [Getty Images](#)
- [Twenty20](#)
- [Fotolia](#)
- [iStock](#)
- [500px](#)

There are many more, but these give you a good start and are well known to consumers.

## Become a virtual assistant

This is becoming a popular means of earning an income online. [A virtual assistant](#) (VA) is just what it sounds like: someone who can lend their skills to support a project or person virtually. VAs handle admin tasks, but that's not the full scope of being a VA.

Some of the services provided by VAs include:

- Blog management
- Digital marketing
- Bookkeeping
- Newsletter writing
- Online translation

An effective VA sharpens their skills. Start with free learning platforms. Spaces like [LinkedIn](#) and [Hubspot](#) offer free courses where you can become certified. You can then move on to platforms like [Udemy](#), which does cost but isn't as expensive as taking a full semester college course.

### Where to find clients

Before thinking about where you can find clients, think about how to attract them. Find promotional ways to demonstrate your skill set so people are aware of what you can do. If you want to manage blogs, then prove your case by managing your own blog.

Here are some places VAs can find clients:

- [LinkedIn](#)
- [Indeed](#)
- [Upwork](#)
- [PeoplePerHour](#)
- Networking events

It's also a good idea to start your own website. Your site will act as a hub for all of the work you've done, plus showcase your skills.

## Transcribe audio and interviews

One of the most time-consuming parts of conducting an interview is transcribing the recording. It can take hours to get it done right, and using transcription software isn't always accurate. Not to mention that there are several other needs for transcription outside of interviews. For those reasons, human transcription is a service businesses will pay for.

### Types of transcriptions

In addition to general transcription of voice to text, there are other opportunities to utilize transcription services:

- Legal transcription
- Medical transcription
- Financial
- Data entry
- TV and film

### Where to find transcription gigs?

There are several places to find transcription jobs. Be sure to use a trusted site. There are known scams where you won't end up getting paid for your work.

- [AccuTran Global](#)
- [Transcribe Me](#)
- [Transcription Canada](#)
- [Daily Transcription](#)

## The ins and outs of freelance writing

Looking for a new side hustle that engages your creative side? Freelance writing can be a great choice, where you'll have complete control over your hours and the projects you choose to take on, and you can do it all from the comfort of your home office (or couch). Being successful as a freelancer takes more than just writing skills, though.

There are plenty of options to make money online creatively, and at least one or more of these options will likely appeal to you.

## How to become a freelance writer

If you want to start your career as a freelance writer but you've never written professionally, you might want to take an online course to get you started. Get as much practice as you can and build up your online portfolio. You should also publish your own blog to give potential clients a sense of your writing breadth and style. You can also offer your services to businesses in your target demographic in exchange for testimonials and exposure.

Once you have a decent number of articles under your belt, start pitching to the kind of publications you want to work with.

## Types of Freelance Writing

Freelance writers can do a variety of different work, depending on where your skills lie and what you're interested in. It's a good idea to figure out what type of writing you're interested in doing so that you can develop a specific target audience and create an efficient marketing strategy.

### Article writing

Writing articles is a great way to get started in the industry. You can seek out publications that you want to write for and pitch an idea, write an article and submit it (also called 'filing'). A client may ask you to submit an article on a specific topic.

### Website Copy

When clients hire a freelancer to write the copy for their business website, they're looking for someone who can convey emotion that lands with that brand to convince viewers to make a purchase or hire them for a service. You'll also probably need to become familiar with SEO (search engine optimization) to drive web traffic to your client's website.

### Blogging

Did you know that you can make money by running a successful blog? If you have a particular passion that you want to write about, creating your own blog is the perfect way to show off your writing skills and build a portfolio with which you can apply for other freelance writing jobs.

### Social Media

Social media writing differs from many other forms of freelance writing due to character limitations and how we interact with social media. Effective social media marketing needs to get to the point quickly, but without the customer feeling like they're just being sold to.

### **Editing**

Many who start with a plan to write may find themselves considering freelance editing services. If you're the type of person who can help polish a piece to perfection in voice and grammar, editing is a great way to make money.

### **Ghostwriting**

Often when you see a memoir penned by a celebrity or even a column written by someone whose job isn't writing, they're using a ghostwriter. Freelance ghostwriters need to get into the tone of the person they're writing for and be willing to accept that they can't take credit for the work they do. One plus side to ghostwriting is that it pays really well.

### **Technical Writing**

Like engineering or finance, some fields may use technical terms that the average person wouldn't understand. A technical writer's job is to translate those complex concepts into language that anyone can understand while staying true to the original content.

## **How much do freelance writers make?**

The rate you charge as a freelancer will depend on a variety of factors. How long you have been writing or editing professionally and what your portfolio looks like are top of the list. As you build up your client base and become more confident in your skills and your service's monetary value, you might find yourself working with higher-paying clients who can afford to pay you more than when you first started.

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## Chapter Four

### **Home side hustle ideas**

One of the beauties of working for yourself is the opportunity to work from home. Home-based businesses offer many advantages to new entrepreneurs and can be a great side hustle. It's a logical first step into the world of running your own business because it makes it easier to get started.

By taking advantage of your home as your base of operations, you can save yourself money, time, and frustration. Once your home business idea is up and running, you can determine if it's profitable before deciding whether you need additional space.

Home-based businesses also have their own unique challenges. It's important to put some thought into choosing the right business idea, [creating a business plan](#), and making sure you understand what you're getting into.

Let's look at some examples of great home-based side hustle ideas, their pros and cons, and how to improve your odds of success.

**By taking advantage of your home as your base of operations, you can save yourself money, time, and frustration.**



## Benefits of a home-based side hustle

### Low risk

With a home-based side hustle, there's less risk. There are fewer overhead costs since you won't have to rent a separate workspace. That means your chances for success are increased because you won't have those overhead costs eating into your profits.

Home-based side hustles offer more flexibility because you won't get tied into a lease for a workspace, storage, or storefront, making it easier to adapt as your needs change. If you realize your idea isn't working, you won't have those additional commitments to worry about.

### No travel required

A significant advantage of starting a home-based side hustle is lessening the need to commute to work. There's no need to deal with rush hour traffic when your workspace is in your home. The amount of time, money, and frustration that you can save through that simple change shouldn't be underestimated.

### Flexibility

Any entrepreneurial side hustle can give you the chance to be your own boss, but having a home-based hustle offers even more flexibility. For example, it's ideal for parents or anyone with responsibilities that need tending at home. When your workspace is just a few steps away from whatever household tasks you need to manage, it's much easier to balance those responsibilities with your business. But make sure this doesn't become overwhelming or too distracting. Sometimes stepping away from work when it's always in your line of sight can be tricky.

Many home-based side hustles let you set your own hours. You can put in some work whenever you know you're most productive, whether it's at the crack of dawn or the middle of the night. This makes these home-based hustle ideas perfect for unconventional workers.



## Drawbacks of a home-based side hustle

Starting a home-based side hustle isn't without its challenges. Here are some of the potential downsides you should be aware of.

### **Takes up space**

You may need to take up a significant amount of space in your home to accommodate your venture, such as for storage or a workspace. If space is already an issue in your home, you may need to spend some time reorganizing things. If you have lots of clutter, this first step can take a decent amount of time and effort before you can even start on your home side hustle idea.

### **It can get lonely**

Working alone is, well, lonely. A home-based hustle can lead to a lot fewer interactions with others, particularly of a business nature. If you're someone who loves meeting new people or working with a team, that's something you'll have to consider.

Even if your home side hustle idea involves collaboration, you'll likely be doing so remotely, which is often the case with many entrepreneurs these days.

### **More interruptions**

While working from home provides more flexibility, it also means there's more likelihood of interruptions and distractions. Those dirty dishes staring at you from the sink? Yeah, those types of distractions.

People tend to be less respectful of your work hours when you set them yourself (and that includes you). When people around you know your hours are flexible, they sometimes see that as permission to interrupt or ask for favours during the day.

Besides the interruptions from family and friends, there are likely many other distractions in your home that you'll have to avoid. When some of your favourite hobbies are often within arm's reach, you'll need a good work ethic and ability to focus.

## Choosing the right home-based side hustle

The list of potential home-based side hustle ideas is endless, so to find the right one, you'll need to think about your strengths and weaknesses. Here are some examples of great home-based side hustles.

## Sell homemade items

Whether it's crafts, [jewellery](#), clothing, or artwork, there are many options for selling unique handmade items from home. If you are an artistic type, this may be a good route for your home-based side hustle.

Maybe you already have a hobby that lends itself to creating these types of products, such as knitting, painting, or woodworking. By putting some effort into making items that'll sell, you can have a home side hustle up and running in no time. Well, almost no time.

### Pros

- **Complete control**

Making your own products gives you complete control over your business. You don't have to deal with too many manufacturers or suppliers when tweaking your products or ensuring quality.

- **The unique factor**

Selling items that you produce yourself means you can be the sole source for these unique products instead of going head to head with sellers who offer the same things. You can charge more for your homemade products since they're one-of-a-kind.

### Cons

- **Production bottleneck**

Making homemade products takes time. Even if the time to produce one item is relatively short, it can quickly add up if you start making a lot of sales. If your items sell particularly well, you may need to hire employees to help with production, and that can be difficult if your products are artistic pieces and require special talent to create.

- **Marketplace fees**

The online marketplaces for selling homemade items charge listing fees and commissions.

### How to get started

All you need to get started is some items you've created since there are so many places online to sell them. The most obvious are the sites everyone knows, such as eBay and Amazon. They make it easy to set up your own store page and start selling.

However, several online marketplaces are tailored to selling artistic, homemade, and unique items. The most well-known of these marketplaces is Etsy. While it isn't quite as well-known as eBay, Etsy is a trendy marketplace for handmade and unique items. And one of its main benefits is its customer base.

The types of people who go searching for items on Etsy are your [target audience](#). That's because they've already decided that they are interested in buying homemade products. Many of them are interested in artistic items, and the idea of owning something unique carries a lot of value with them.

### Tips for success

A few downsides to online marketplaces are the fees and the amount of competition. One way to avoid those disadvantages is to set up your own website and online store, which is easier than you probably think.

There are many options for website builders that can help you easily create a professional-looking website for a nominal fee. That way, when you draw a potential customer to your site, you can put all their focus on your products and keep your competition out of the picture. When you make sales, you won't have to give up a percentage of the profits to a marketplace site.

## Sell print-on-demand products

Selling print-on-demand products is another home-based side hustle that is easy to start and doesn't involve much risk. It's similar to selling homemade items because you can make your products unique. The nice part is you don't need to produce every item yourself, so there won't be a bottleneck if you start making sales quickly.

How does it work? There are several print-on-demand services out there, and they offer a range of products that you can customize with your designs. When you make a sale, the supplier prints your design on the product and can ship it directly to the customer.

### Pros

- **Sell products with unique prints**  
It gives you a chance to be creative and create amazing products.
- **Reduce workload**  
By outsourcing the production of the items to a manufacturer and printing vendor, you don't have to worry about making items at home or dealing with shipping.
- **No need to hold inventory**  
Most print-on-demand services provide [dropshipping](#) as standard, which means you don't need to store products yourself, and you'll never need to worry about wasting production costs on unsold items.

### Cons

- **Products are not totally unique**  
Unlike when you produce items yourself, print-on-demand products are not one-of-kind. You can make them special with your designs for the prints; the base products are the same for any seller using that service.
- **Giving up control**  
When you outsource manufacturing, printing, and shipping, you lose some control over the process and have less ability to ensure the quality of every item.
- **Reduced profits**  
Print-on-demand services typically set a base price for each of their products, and that's what you'll have to pay them when you make a sale.

## How to get started

To get started, you're going to need to decide what type of products you want to sell, choose a print-on-demand service, and create some designs.

Just some of the products available from print-on-demand services include:

- T-shirts
- Hats
- Socks
- Bags
- Pillows
- Mugs
- Shower curtains
- Welcome mats
- Phone cases
- Calendars
- Photo books
- Fridge magnets
- Stickers
- Framed prints

If you know what types of items you want to sell, it can help you choose between the different print-on-demand services. Because in many ways, the various services out there are very similar. To help you decide, browse through their sites, look at the types of available products, and see if they appeal to you.

A few of the most popular print-on-demand services include:

- [Printify](#)
- [Printiful](#)
- [Zazzle](#)
- [Society6](#)

While the various services are very similar, Printify stands out for its flexibility. That's because it gives you access to several printing providers, and you can choose the right one to fit with your needs for products, production times, shipping costs, and more.

Once you know the types of items you plan to sell and the service you're going to use, it's time to create some images or designs. Maybe you already have a great photo you think would sell as wall art, or maybe you have a funny slogan in mind for a T-shirt. This is your chance to get creative and come up with something that will grab people's attention and drive sales.

Then you can upload your design to the print-on-demand service and start selling. These services even make it easy to create a mock-up image of the final product. Then you can post those images to your website or online store.

These services can also connect to your store on eBay, Etsy, your website, or other online marketplaces. When a customer places an order, that order is sent to the print-on-demand service, where they produce the product and ship it directly to the customer.

### **Tips for success**

When using a print-on-demand service, it's a good idea to order a couple of products for yourself to start. This gives you a chance to make sure you're satisfied with the quality.

Another benefit is the chance to take your own product photos. While most print-on-demand services make it simple to create a mock-up, having your own great product photography is one way to help your products stand out.

For more tips on how to get the most out of a print-on-demand service, check out this guide on [how to start a T-shirt printing business](#).

## **Become a distributor**

If you're not the artistic type, maybe you don't want to create your own products or designs. Becoming a distributor is one home-based side hustle that may be right for you.

It will let you put more focus on growing your business because you'll be selling products that have already been designed and produced.

## Pros

- **No need to design**  
You won't have to spend time brainstorming design ideas when you're simply distributing existing products.
- **The option to avoid inventory**  
Dropshipping options allow you to never have to touch a product. That means there's less risk because you don't need to make an initial investment in inventory.
- **Ease of changing your offering**  
With dropshipping, you can add new products to your store with no additional effort or cost.

## Cons

- **Tight margins**  
When you're distributing products that are already available from the manufacturer and other distributors, you will need to keep your prices low or find ways to add value to stay competitive.
- **You may end up with overstock inventory**  
If you want to take advantage of bulk pricing, you will need to store inventory. This requires space and patience and understanding the risk that you may have to sell this stock at a reduced profit margin.

## How to get started

One method of becoming a distributor is by starting a [dropshipping business](#). Like the print-on-demand services listed above, dropshipping involves selling products made by a third party and having them shipped directly to the customer, with no need to hold your own inventory.

You'll need to shop around to find good deals from suppliers on the products you want to market, create an online store to list those products, and add a markup to the prices to make your profit.

Some popular suppliers you should look into are:

- [AliExpress](#)
- [Wholesale Central](#)
- [Sprocket](#)

While many suppliers also offer dropshipping services, most of them involve fees. But these three sites will allow you to sign up and start using them for free.

### Tips for success

At first glance, you might be asking yourself why anyone would buy from your store if the products are available for cheaper directly from the supplier.

The value you provide is in curating the products and marketing them to customers. That means you can become a go-to supplier by choosing the right collection of products and getting the right potential customers to see them. There are also other ways you can add value to your store, such as providing more detailed information about the products, product reviews, or related tutorials.

As an alternative to dropshipping, you can often get better prices by buying in bulk and storing an inventory, but again, that also comes with its challenges. Many manufacturers and suppliers offer special pricing with a [minimum order quantity \(MOQ\)](#). That means you can provide customers with more competitive prices if you are willing to buy in bulk.

### Find an audience

We live in the age of social media influencers, so this list would not be complete without mentioning that one way to earn money online is to attract an audience, otherwise known as followers.

If that sounds a little vague, that's because there are many options on how to do it. It could range from blogging and podcasting to live streaming yourself playing video games. Yep, that's a real thing and can pay well!

What they all have in common is the goal of attracting an audience that lets you earn money through advertising or affiliate marketing.

#### Pros

- **High potential earnings**  
The top earners make astronomical sums. Eight-year-old Ryan Kaji was [YouTube's highest earner in 2019](#), earning \$26 million. Realistically, this probably won't happen, but there's a lot of room for you to make a tidy side hustle if you play your cards right.

#### Cons

- **Stiff competition**  
This is one way to earn money online that seems so easy and has the potential to be so lucrative that many people are trying it. That makes it harder to get noticed when you're starting.
- **A risky time investment**  
It takes some time to find out if you will be able to grow an audience. You may have to spend many hours creating content before you discover your business idea isn't working.

## How to get started

Just some examples of the ways you can attract an audience include:

- [Blogging](#)
- [Podcasting](#)
- [Starting a Youtube channel](#)
- [Posting on social media](#)
- Hosting live streams on platforms such as [Twitch](#)

The content can be just about anything, whether it's purely entertaining or informative. It could range from a comedy podcast to a series of video tutorials on car maintenance. An excellent place to start is to think about what kinds of content you tend to look for, keeping in mind that focusing on a specific niche can make things easier.

No matter what topic you choose, you should focus on creating quality content. Since the end goal is to earn money through advertising, you may be tempted to spend a lot of time self-promoting to attract as many eyes as possible. However, if you don't have quality content to keep people coming back, all of that promotion is wasted.

Once you have some content, you can start looking at advertising. Platforms like YouTube have built-in advertising, so all you need to do to start earning is have enough subscribers to select some options about what kind of ads can be shown on your content and how often.

When your content is on a platform without built-in advertising, there are several options you can pursue. The simplest is [Google AdSense](#), and it works similarly to the ads on YouTube.



### Tips for success

While Google AdSense offers an easy way to get started, there are other ways to make money from advertising that you should explore, one of them being affiliate marketing. With affiliate marketing, you approach an affiliate network and find the products you think your audience will be interested in. Then you can copy a unique link or promo code for that product, which leads to a specific store page and tracks that the visitor came from your site.

Typically, you get paid based on the number of click-throughs and sales it generates. To get started, check out some affiliate marketing networks such as:

- [Amazon Associates](#)
- [ShareASale](#)
- [ClickBank](#)

Another way to get the most out of advertising is to deal directly with some advertisers instead of only going through Google AdSense. The benefit is you may be able to get higher earnings. The trick is to find companies that fit well with your focus and will be eager to advertise to your audience.

Look at which companies are advertising with other creators who have content similar to yours. Single out those companies that look like they would fit well with your content, and then contact them. The advertising deals you may be able to land can include posting online ads to your website, reading advertising copy on your podcast, or promoting a product in one of your videos. The amount you earn depends on how large your audience becomes.

## Other home-based side hustles

The home-based side hustle ideas listed above are accessible enough for pretty much anyone to try without the need for special training or experience. They can give you the chance to launch a side-hustle almost right away without needing to leave your home.

Here are a few more examples to get you thinking if you are still looking for more home-based side hustles. Just keep in mind that many of them do require specific education or experience.

### **Businesses you can do remotely**

Freelancing websites like Upwork and Fiverr offer many gigs you can do from home:

- Copywriting
- Web design
- Data entry
- Virtual assistant
- Tutoring (there are a wide range of subjects you can teach remotely, from music and languages to photography)

### **Businesses where clients can come to you**

- Home daycare business
- Pet sitter
- Hair stylist
- RMT
- Dog groomer
- Personal trainer

For even more home business ideas, read this guide on [how to make money online](#).

## **How to Make Your Home Business Idea Profitable**

No matter what type of home business idea you plan to pursue, there are some keys to success that may help you. Here are some things to keep in mind as you get started.

### **Focus on a niche**

A niche is a specific part of a market that's defined by a common interest or demographic. By focusing on a niche, you can avoid some of the competition from large well-established brands, and increase your chance of becoming a go-to supplier among that group of consumers.

For example, instead of starting a general clothing business, you could focus on offering children's clothing or athletic wear. For more information on identifying the right niche, check out this guide on [niche market examples](#).

**By focusing on a niche, you can avoid some of the competition from large well-established brands, and increase your chance of becoming a go-to supplier among that group of consumers.**

### **Look at trends**

Whether you plan on creating your products or curating products from suppliers, it's helpful to know what's trending. If there's a topic, current event, or category of product that's currently in the spotlight, you can help draw traffic to your online store by promoting products that relate to that trend.

Browse through the sites of your leading competitors and take a look at their current top-selling items. Make a habit of reading the news so you're always on top of market needs that might reflect ongoing issues.

### **Remove distractions**

Working from home can involve a variety of distractions. One way to minimize that problem is to remove as many distractions as you can from your workspace. Start by choosing a place away from things you use to relax, such as the couch, TV, books, and magazines. Whenever possible, try only to use your workspace for work. This will help train your brain to focus when you're in your workspace.

Another way to minimize distractions is to ensure those around you know and respect your work hours. Speak to your family members or roommates about your work hours and how you would like their help to avoid getting distracted. If interruptions are coming from friends, don't forget to use the "busy" status option on your phone/social media.

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## Chapter Five

# **Registering your business**

You've made it through the hard part—coming up with a winning side hustle idea and are working to make it a reality. Now that you've made the decision to dive headfirst into entrepreneurship, registering your business is a crucial next step to getting your venture off the ground.

How you register your business in Canada will be based on where your hustle operates and what type of business you're running. Alberta, Ontario, and British Columbia all have similar processes for registering, and you will need to access the appropriate documentation based on the province where your business will be operating. The registration process is also slightly different depending on if you own a sole proprietorship, a partnership, or a corporation. For a side hustle, you'll most likely be a sole proprietorship.

Let's go through what's required so you can register your awesome side hustle.

## Why register your side hustle?

Registering means looking at your side hustle as a legit business because it is! Regardless of income, registering helps to ensure you are running a legitimate operation in the provincial and federal governments' eyes, as they will have your business on record. As a registered business, sole proprietors file all business taxes on their personal taxes. A big plus is that as a sole proprietor, you may be eligible for tax credits.

Having a registered business will also allow you to apply for a business loan and open a business-specific bank account to keep your finances in order. It will make accessing business-specific discounts with suppliers in your industry easier. It will also boost your profile with your customers, as they are more likely to trust a registered business, regardless of size, and view your venture as a reputable option in the marketplace.

Registering your business is a great way to access benefits and support in many different ways and help you grow as a small business owner.

**Regardless of income, registering helps to ensure you are running a legitimate operation in the provincial and federal governments' eyes, as they will have your business on record.**

## What are the different types of business structures?

Before you start your business, it's essential to understand the different business structures in Canada so that you can find the right business type for your entrepreneurial dreams. We break down the pros and cons of the two most common business types in Canada.

### Sole proprietorship

A sole proprietorship is the simplest business type. As the sole owner, decisions are with you only. Here's what to consider when setting up a sole proprietorship:

#### Pros

- Straightforward and easy to register your business. (Ownr can help with this!)
- Low start-up and ongoing administrative cost.
- You can declare business expenses on your personal tax income form.

#### Cons

- Fully liable for any and all debts your business may incur.
- Raising capital or obtaining financing as a sole proprietorship is more challenging.
- Your business looks less professional as it is not a separate entity.



## Corporation

Unlike a sole proprietorship, a corporation separates the owner from the business. It's essentially a legal entity of its own and has rights similar to a person regarding liability and protection of your business assets.

### Pros

- Unlike a sole proprietorship, you won't be held responsible for the debts of the corporation.
- A corporation can raise money from an angel investor or venture capitalists, which can be used to grow your business.
- As the owner of a corporation, you can determine when and how you receive income. Corporations can be taxed at a lower rate, and their income is separate from your personal income. All these may translate into tax savings.

### Cons

- More complex tax filing. You'll also need to file two tax returns each year, one for your personal income and one for your business.
- As a corporation, you won't receive personal tax credits, meaning every dollar earned is taxed.
- Compared to a sole proprietorship or partnership, setting up a corporation usually costs you. And its ongoing management is usually more complex and time-consuming.

## What's the difference between registering a business name and registering a business?

It's easy to get the registration process confused. You only complete one registration, but you will need to choose your business name first before you can register your business in Alberta, British Columbia, and Ontario. Naming your business can feel like a pretty significant step as an entrepreneur, but there are some [techniques to find the perfect business name](#) that will help you settle on a winner.

Once you've landed on the perfect name for your side hustle, you're ready to register.

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## Chapter Six

# Accounting is important for your side hustle



Many new side hustle owners believe they must first gain customers, generate sales, and record a healthy profit margin before worrying about accounting and taxes. They prioritize spending on digital marketing to generate leads or on monthly software subscriptions to manage their day-to-day efficiencies. The logic that accounting and tax services don't drive a business's top line is understandable. But engaging an accountant can also bring value to your company and help you save money.

## Accounting is a measure of business performance

Accounting is the language of business. It communicates and quantifies how a company is performing and gives you a window into the future. It can tell you whether you'll have enough money to buy inventory in the next three months. It can even break down the numbers and identify which one of your products or services aren't or are doing well. You don't necessarily need to hire an accountant, and as a side hustler, this may be out of reach. There are plenty of apps and software that can assist you with this, some for free and some for a nominal fee.

**Accounting is the language of business. It communicates and quantifies how a business is performing and gives you a window into the future.**

## The onus of compliance is on business owners

Yep, that means you too, side hustlers. As a business owner, one of your biggest stakeholders is the Canada Revenue Agency (CRA). They'll come knocking every year to get an update on how your business is doing and what profit they're owed. While there is a threshold income that will trigger you having to pay taxes, it's essential to do your due diligence.

As a sole proprietor, which might be your business model choice, your business taxes will roll into your personal taxes as a self-employed person. So don't forget about business expense write-offs!

If you fail to report your financials to the CRA every year and don't pay your dues when owed, you'll be penalized for non-compliance and tax evasion. It is your obligation as a business to report your income and pay the corresponding tax every year to the government if taxes are owed.

Not paying your taxes or not claiming income is a federal offence and can result in some hefty penalties, if not jail time.

## Bad books are bad for business, and that's bad for you

Without sound financial records, you can impair your decision-making ability. When it's time to pick up a lease or take a loan, you need an accurate picture of what's sustainable long-term for your hustle. Also, new business owners do well when they operate within a defined budget, ensuring cash is spent on what matters most.

Simply put, know your numbers to grow your business.

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## Chapter Seven

# **Time management, burnout, and other real talk**

## Pressure to succeed drives performance, and with today's lean in hustle culture, the pressure can boil over.

This subject might be near last, but it's definitely not least.

Between all of your obligations, your full-time job, family, and maybe even school, it may be tough to find time to dedicate to your side hustle.

There are only 24 hours in a day, but if you have a side hustle, you might be wishing there were more. Pressure to succeed drives performance, and with today's lean in hustle culture, the pressure can boil over. What happens then? You got it: burnout.

Burnout is not just detrimental to your side hustle, but it can also be harmful to your overall health. At the end of the day, you're the captain of the ship, so you need to be working in a way that doesn't lead to unhealthy habits.

There are a few steps you can take to mitigate stress and burnout. Keep in mind that side hustles and entrepreneurship come with a fair share of unavoidable stress, but there are plenty of things in your control.

If you do find yourself struggling with burnout, you might want to consider reaching out to someone you trust.

### Pace yourself to achieve your goals

Every January, people sign up at their local gym and go every day for a week or two. But, after that, they're never seen again. That's because they quickly burn out. The same can happen when you throw yourself into your side hustle. While you might be excited about making things happen quickly, make sure you set reasonable timelines so that you don't get overwhelmed.

Part of the difficulty many side hustlers face early on is figuring out what a reasonable timeline looks like. You'll likely underestimate the time it will take you to do something. Consider using a time tracker tool like [Rescue Time](#), or strategies like calendar blocking and Pomodoro, so that you're aware of how long you'll need in the future. Then input your tasks into a time management app like [Todoist](#), [Toggl](#), or [Notion](#) to stay on track.

At the end of the day (literally and figuratively), don't beat yourself up if you don't complete all your tasks. Let prioritization be your best friend, and top of that list should be your own health, mentally and physically.

## Watch for warning signs

### Waning motivation

Watch for signs that you're losing motivation. If your business no longer excites you, you'd rather sleep than work, you're becoming irritable, or you're dreading opening your email and dealing with communications, you could be losing steam. Settling realistic and achievable goals at the outset helps with waning motivation because you gain a sense of accomplishment when you achieve them. Make sure to check in with your goals and adjust if necessary. And as hard as it may be, don't beat yourself up!

### Doing too much

Launching and running a business is a grind. If you're finding your to-do list is growing, you'll probably end up discouraged and losing confidence. This can be reflected in your work and productivity.

Don't try to tackle all the things you believe (or are told) you should do. You'll become overwhelmed and burn out. Your time is limited, so identify the "must-do's" needed to grow your business first. Once you're managing the essentials, start adding expansion tasks, like product growth and service offerings.

### Struggling with support

Running a side hustle is tough. Having a support network around you, even if it's small, can make all the difference. Maybe your friends and family are bored of hearing about your side gig. That's okay! It may not be their cup of tea. There's a lot of social media support, such as Facebook groups, where you can find other like-minded entrepreneurial souls. And believe it or not, they're probably feeling the same way you are.

Networking with like-minded peers can help keep you motivated. And more experienced business owners may share valuable advice to save time and money as you launch your own side hustle.



## There's an app for that

Apps are fantastic, and there's an app for everything. We keep discovering more! Maybe you're spending hours on a basic doc trying to create your own invoices or tracking expenses. Or perhaps you're struggling with keeping all your goals organized or reaching a new set of potential customers. There just might be a solution out there. Yep, you got it; there's an app for that!

Organizational apps such as [Notion](#), [To-Do](#), and [Trello](#) can save you heaps of time. They're a place you can dump all your 2 a.m. ideas into one place. Accounting software and apps such as [QuickBooks](#) and [Wave](#) are tools that can sort out all your finances. QuickBooks does charge a fee, but Wave is free!

## Outsource whenever possible

Just because you're bootstrapping it doesn't mean you have to do everything yourself. In fact, as a business owner, one of the most important calculations you need to learn to make is what makes sense for you to do yourself, versus what is best to have someone else do. For example, if you've never used Photoshop or InDesign before, you're better off paying someone on Fiverr or Upwork to design a logo for you than spending days learning how to use it yourself.

You can potentially outsource bookkeeping, social media marketing, website design, and even admin functions through virtual assistant services like [TasksEveryday](#), which will find a person to do everything from SEO optimization to booking a grooming appointment for your dog.

There are a lot of side hustlers out there, just like you who are looking to build their portfolios, so you might want to consider proposing a reduced fee in exchange for testimonials.

## It's a marathon, not a sprint

If you treat your side business like a 100-meter dash, you run the risk of becoming frazzled, overwhelmed or wishing that time travel wasn't just science fiction. Setting achievable goals, pacing yourself, and seeking positive and realistic support can be a life (and business) saver.

Slow and steady might win the race, but it can sometimes feel like the finish line is too far away. When your side hustle feels like a constant uphill run, it can be tempting to give up.

Consider these tips to help you stay motivated:

- Even if it's just to air your grievances or solicit advice, connection is paramount.
- Partner with another entrepreneur to keep each other accountable on your progress.
- Follow successful entrepreneurs who post inspirational business advice on social media. But keep in mind that what is achievable for one, or the route they take, may not represent the whole.
- Treat yourself. Did you have a super successful day? Treat yourself! Did you manage to check off your tasks for the day? Treat yourself! Or maybe you just managed to get out of bed and open your laptop, and that was all you could face. Yep, you got it. Treat yourself!

Try to remember that your side hustle is your dream. It's your baby, and you want to see it grow. But your side hustle depends on you just as much as you might depend on it. So, it only makes sense that you come first. Look after yourself, and the rest will fall into place.

**Ready to launch your side hustle with Ownr?**

**Get Started**



## Chapter Eight

**Now what? Questions to ask before  
turning your side hustle into a  
full-time gig**



Now that you've got the tools for diving into a side hustle, take a step back and figure out your reasons for doing so. This will help inform which direction you'd like to go in with your new gig.

Maybe you want extra cash to afford trips, or maybe you've always dreamed of being a full-time photographer instead of a corporate lawyer, and you're just waiting to build up enough customers before you give up your stuffy suits for good.

There's nothing wrong with keeping your day job and maintaining your side hustle indefinitely, but if you're thinking about ditching your day job, there are few things you might want to consider.

Here are some questions to ask yourself before you get started.

## How much income do I need to make to "survive"?

Survival means different things to different people. To some, it means paying the rent on time and putting food on the table. To others, it means having wiggle room to treat yourself now and then. To others still, it means a booming business.

If you don't already have a side hustle up and running, don't worry. You can still figure this out. Look at your budget and divide the necessary expenses from the ones that can be cut. This will give you a ballpark figure of what you need to earn. It's best to look at this monthly, biannually, and annually.

This may take some hard thinking and number crunching, but it's a necessary evil if you want to head into this new chapter fully aware and ready to succeed.

## Plan for income uncertainty

Some freelance jobs are seasonal, while others depend on your client's ongoing needs. Your income as a freelancer will fluctuate throughout the year. Creating a business plan to guide and forecast your finances may be essential to ensure you stay afloat in the lean periods. There will be business expenses for your side hustle, delays on client payments. If you're quitting your day job, you won't have access to employment benefits like dental, medical, pension contributions, disability, and life insurance.

Assess the number of hours you plan to work, the clients you have on hand, the fees you will charge, and your probable expenses. This will give you a big picture view of your potential freelance income and make you aware of any possible shortfall. A business plan is a realistic outline of your expectations and likely outcomes. Emphasis on the "realistic."

Self-employed individuals and freelancers can manage their finances through bookkeeping and accounting software for a small fee.

- **No employee benefits**

Self-employed workers don't enjoy the benefits that come with a full-time role. There is no concept of sick leave or unemployment insurance. You need to get private health insurance and make your own CPP (Canada Pension Plan) contributions towards saving for your retirement or an RRSP.

- **Taxes**

Income from a side job or a freelance assignment must be reported to the Canada Revenue Agency (CRA). Always keep a detailed record of your income and expenses related to your self-employment business to make it easier for you at tax time.

- **Separate business and personal finances**

Record-keeping, accounting, filing taxes, and applying for loans can become a complicated matter if your freelancing income and personal finances are mixed together. If your freelance or gig job requires you to spend money on fuel, stationery, equipment, and other such needs, you should account for them as business expenses, allowing you to earn certain [tax deductions](#). With a business bank account, you have greater visibility of your cash flow and maintain a clear separation between business and personal spending.

## Do I have a plan for my business?

Put a [flexible business plan together](#) that considers growth opportunities, potential setbacks, and how you'll address them. Don't know where to start with this? That's okay! Look at other entrepreneurs and try to disseminate their business's particulars and how they keep it running. Remember, this is a rough draft, and no business plan is set in stone.

Think through if you need to buy new equipment or hire staff to get to the next level. Will you need to borrow money to do that, and will you be approved for a loan? Knowing answers to these kinds of questions upfront can be critical, especially as it may be more challenging to get approved for a loan after quitting your day job. In that case, you might want to consider a slower transition.

## Do I feel confident running my own side hustle?

You might be talented at designing cool fringe necklaces or beer can belt buckles, but expanding your business and dealing with marketing and administration might not be your forte. Not everyone is a business person, but that doesn't mean they can't run a side hustle with the right advice and help. Learn where your gaps are and set out to address them.

Several colleges offer small business and entrepreneurship courses or check the Canada Business Network's local chapters for upcoming events and seminars when it comes to running a business. If self-guided learning is more your speed, check out the free business management courses from MIT, Harvard, and Wharton available at [edX](#).

The good news is that most courses, workshops, and seminars are all offered online now.

**Not everyone is a business person, but that doesn't mean they can't run a side hustle with the right advice and help. Learn where your gaps are and set out to address them.**

## What's my backup plan?

Before leaving a steady full-time job, as a founder and CEO of your side hustle, it's essential to consider what would happen if things don't work out. No one wants to think about their dreams failing, but markets and economies change, consumer tastes can be fickle, and suppliers and clients can become unreliable.

If you decide to take the plunge, create a backup plan beforehand, build an emergency fund to cover your expenses for six to 12 months and stay in touch with your former professional networks, just in case. Your backup plan should include an idea of the number of months you can afford to give your side hustle a go before you may need to consider returning to traditional employment, even if temporarily.

Ultimately, you may decide to keep your side hustle just that: on the side. Not everyone wants to turn their side hustle into a new career, and that's okay! Turning a side hustle into a full-time gig that supports you entirely (and maybe even your family) requires an extraordinary amount of work.

It's understandable that for some, a side hustle can stay on the side. Side hustles can help keep you motivated at work, give you an outlet to pursue other interests, and can provide you with some additional income. You get to decide what your side hustle means to you!



