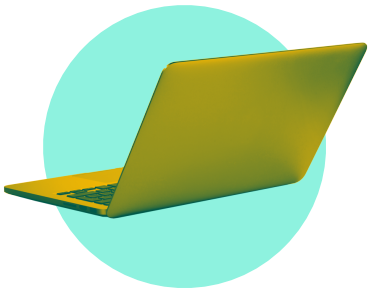


SkimmU



theSkimm on
Starting Your Side Hustle

Worksheets to help you live your smartest financial life



Presented by  **Fidelity**
INVESTMENTS

STARTING YOUR SIDE HUSTLE

Your Side Hustle Checklist

**What's theSkimm of this exercise?**

To help you hone your side hustle idea, start promoting yourself, and get clear on what your time is worth.

Here's how this is gonna go:

Complete these side hustle tasks, then check 'em off. Done, done, and done.

 Tighten up your message.

Figure out how to explain the details of your side hustle – what it is, who it's for, and how people can support you – in 60 seconds or less. Practice in the mirror, with your dog, and then in front of people you trust. And ask for honest feedback.

 Promote yourself.

Write a social media post or mass email to send out to your friends or followers. Intro your new side hustle and invite people to ask you Qs or start a conversation. This is a great opportunity to ask people to share resources that might be helpful. People love sharing.

 Set your optimal hourly rate.

How much revenue do you want to make in a year?

Answer here:

Now let's turn that number into a monthly goal. Divide your annual goal by 12.

Answer here:

Now let's turn that into a weekly goal. Divide your monthly goal by 4.

Answer here:

Now decide how many hours you want to work each week. Divide your weekly goal by your ideal number of hours.

Answer here:

Success. You just calculated your ideal hourly rate.

PS: Hourly rates generally apply to service-based hustles, not one where you're selling products. Don't forget to gut-check your answers above by looking up competitor rates and surveying potential clients.

STARTING YOUR SIDE HUSTLE

Your Main Hustle Checklist, With Fidelity

**What's theSkimm of this exercise?**

To make sure your side hustle doesn't interfere with your other job. Or that steady paycheck stream.

- Look for language like “non-compete” or “conflict of interest” in your offer letter or employment contract. If they're in there, figure out what those clauses might restrict you from.
- Carve out specific times during the week that you can dedicate to your side hustle. Pinky promise yourself not to multitask or let either gig get in the way of the other.
- Prepare for a discussion with your boss about how your side hustle won't prohibit you from checking anything off your work to-do list.
- Make sure your main hustle is cool with your plans. Psst...some companies are especially sensitive about side hustles if they can be considered competitive.
- If you plan to spend money to make money with your side hustle, revisit your budget to figure out what you can afford and which areas might need some adjusting. Pro tip: try to keep contributing around 15% of your pre-tax income for retirement.
- Check in after a few weeks and see if everything is going to plan. Make changes if it isn't.

One Last Thing...

Whatever is going on at or outside work, Fidelity can provide practical and emotional support. They've got resources for networking, having tough convos with your boss, changing jobs, evaluating offers, starting your very own biz, rolling over old workplace retirement plans, and so much more (really). Head to www.fidelity.com/LifeEvents to say hello to clarity and confidence when it comes to navigating change.†

†Investing involves risk, including risk of loss. Fidelity Brokerage Services, Member NYSE, SIPC 970464.3.0