

LEGIT SIDEHUSTLE IDEAS & OPPORTUNITIES

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LEGIT SIDE HUSTLE IDEAS & OPPORTUNITIES 2020 EDITION

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I hope this compilation will inspire and motivate you to grow, start a business, and increase the value you offer to the world.

The ideas and opportunities listed here are strictly my views and opinions based on years of research and dedication to finding my own path. The list is not comprehensive but is intended to kick-start the process and get you thinking.

The path you take will be your own. Good Luck!

IT'S NOT GONNA BE EASY

Despite a lot of the advice out there, having success in business and life, is not easy. There are tons of videos and articles that make it sound as if you can wave a magic wand and watch the dollars roll in. If it doesn't work out for you, well, then you must be really dumb and lazy. I mean it's just that easy right?

If you spend enough time researching entrepreneurship, you'll hear about a lot of young guys who are "killing it"; making 5 or 6 figures per month. If you buy their course for the low, low price of \$997(it always ends in a 7), you can be "killing it" too.

This is a good time to listen to your gut.

The truth is, that some people get lucky.

Others will fake it till they make it.

Some are full of shit.

Watch out for gurus and motivational speakers, or anyone with a huge social media following. I'm not saying there isn't value in what they do, mindset is important, but you have to take it with a grain of salt.

As a general rule, do the opposite of what everyone else is doing.

When people are talking about the latest guru or motivational speaker, it's time to move on.

Do what isn't common. Get your information from sources that aren't mainstream. Genuine, successful people dig deeper than most people are willing to

It's important to note that plenty of good information exist online. It's not all garbage, but you have to be judicious and discerning about the content you consume.

Continual learning is essential to success. If you're not researching, planning and documenting, start now!

You must learn how to become successful. You must learn how to control your thoughts. Eliminate negativity, fear, and anxiety. Focus on what you can control.

Failures will come. Move on, take what you learn and work on your next idea.

You only have to be right once to change your life forever.

Get over the idea of creating some unbelievable genius product or innovation. I hope it happens for you but it's not a prerequisite for success.

Often the best businesses come from small innovations of existing products. If you build a better product and give it time to grow, you will take the market share eventually.

A successful idea is built around how it will be marketed and sold. Learn as much as possible about marketing, sales, and writing copy.

Document your ideas and keep an eye out for the opportunities available to you. Opportunities tend to come at the most inopportune times. Be prepared.

You will need time to get a business set up and you will need some capital to invest. You don't need a fortune but the amount of capital and time that you have available will determine what opportunities are viable for you.

You will have to make some tough decisions. You will have to take some big risks. Be prepared for that.

With success comes enemies. People will hate you for being successful. People love being victims. You must develop a thick skin. The best way to deal with these types of people is to kill them with kindness.

Success is the greatest vengeance.

Jobs are risky. You can be fired at any time for any reason and a future job is not guaranteed. Leave as little as possible to risk. If you must have a job, position yourself to make as much money as possible. The easiest way to get a raise is often to get a new job starting at a higher salary. Stay on top of what opportunities are available to you. Don't be afraid to jump ship when the time comes.

Give as little of your time as possible to your employer. Long commutes are a serious waste of time. Don't do it.

You must pay off your debt as soon as possible. You'll never be financially secure with a mountain of debt. If possible buy a cheaper car and pay cash. Find a cheap place to live or move in with your parents.

Put yourself in a position to allow possible failure without catastrophic consequences. This makes the risk of starting and investing in a business minimal.

Consistency wins the race. Whatever you decide to do, do it until it becomes successful. This is something you will find in common with every successful person. It may take 6 months or it may take 6 years.

POTENTIAL SIDE HUSTLE BUSINESS OPPORTUNITIES

YouTube

This is one of the best opportunities in my opinion. The number of people spending huge amounts of time on YouTube is growing.

The barrier to entry is extremely low. If you're willing to put yourself in front of a camera a few times per week, you can earn a lot of money on YouTube.

Look at the different styles of channels on YouTube, the average number of videos, and the number of subscribers they've attracted. That will tell you approx. how many videos you will need to produce to get that number of subscribers.

YouTube pays a percentage for the ads they display on your videos. With enough subscribers, you can earn a handsome sum. The percentage varies based on the category you choose.

The biggest opportunity for profit, however, comes from the audience you will build.

Imagine having 10k subscribers(not a crazy amount for YouTube). That's 10,000 people who are notified every time you publish a video.

What if you build and promote a course to your audience. Let's say you charge \$197 for the course. Let's also assume a 3% conversion rate(standard) per month. You're now earning almost \$60,000 per month.

That may seem crazy but that's why I listed it first. It's a huge opportunity that a lot of people aren't taking advantage of. Imagine how much easier it would be to make \$2000 - \$10000 per month.

Create a weekly plan for creating, editing, and publishing your video.

Learn what makes a good video and how YouTube's algorithm works.

Produce videos that offer genuine value. Your goal is to teach, inform, or help people in some way.

With time and consistency, YouTube can be a money-printing machine.

Blogging

Next to YouTube, blogging is the best way to build an audience. The best thing about building a blog is that you own the property. Google can't demonetize or ban you.

Try to select a niche that is narrow but not too narrow. A tight focus will attract an audience that is more engaged with your content. If your niche is too narrow your audience may be too small to scale and make profitable.

Learn as much as possible about SEO. The great news is that Google's algorithms are much more focused on content and user intent than other factors when ranking pages. Many "black hat" tactics don't work anymore and that's a good thing.

Don't allow yourself to be consumed with optimizing your SEO. The most important thing is to produce high-value content for your audience.

My advice is to use Wordpress to create your blog. The Wordpress ecosystem is so large that you can do just about anything on the platform without writing a single line of code, and it's free.

Invest in a good theme from the onset. A good theme will have customization, speed and SEO optimizations built-in.

Resist the temptation to use super cheap hosting. The speed and reliability of your hosting service matters. Use a well-known company that offers a Wordpress hosting package.

Buy a top-level domain name(".com", ".net", ".org", etc). They're cheap. I recommend Namecheap.com. \$8 - \$12 per year will get you started.

Don't concern yourself with monetization in the beginning. Your focus should be on creating content and building a list of email subscribers. There are some great plugins and free services like MailChimp for that.

Market your post on social media. Especially Pinterest. If you have a YouTube channel make a video to go with each post. This can be one of the fastest ways to build your audience.

Once you've established an audience of a decent size you can begin making money on your site.

Setup affiliate accounts with sites and services that you mention in your articles. Amazon is a good one to consider. Insert your affiliate link in the appropriate places in the text. Every time someone clicks an affiliate link on your site and makes a purchase, you'll receive a small commission.

The best opportunity for profit, however, is to sell products to your audience. Preferably digital products with little or no cost.

Make sure the product you create offers real value such as a course or e-book that teaches a skill.

Remember that email list you've been collecting? Time to send out an email offering the course. You may have to send many emails and warm people up to the idea of purchasing. This is called a sales funnel.

If you master the art of sales funnels you will be wealthy.

Consider:

$\$50 \text{ product} \times 500 (5\% \text{ conversion with } 10\text{k} \text{ subscribers}) = \25000 profit

Sound great! Just remember that a blog is a long term project that will need a lot of work and time before it becomes profitable.

Consistency is key. Setup a weekly process for researching, writing and publishing your post.

Resale(Retail Arbitrage / Thrifting)

This is a big topic with a lot of different business models and the barrier to entry is not as low as you might think. It can also be difficult to make a full-time living off of resale alone. It can be an awesome way to supplement your income, however.

Arbitrage means that you buy low and sell high. Typically, you'll sell through one or more online marketplaces such as Amazon, eBay, Poshmark, or Mercari. Each one has it's own learning curve and there are a lot of resources online to get you started.

You will need to discover what opportunities are available to you locally. The trick is to find super cheap products that sell really well.

Use an app such as eBay's mobile app to scan barcodes at local retail stores to find under-priced and clearance items to sell.

Garage sales, auctions, and estate sales will often produce the highest margins. Thrift stores can be a great source depending on the quality and prices in your area.

It takes time to develop reliable sources for resale. Look for things that you have in abundance locally that you can source on the cheap. Sometimes you can strike deals with store managers to buy clearance or outdated products at deep discounts.

The best advice I can give you is to learn about things that sell well online. Think about the junk that people walk right by without a second thought. There's a lot of good videos online about what to sell but often those are the obvious things that everyone sells. (high competition/low margins)

The term "opportunity cost" means the cost of learning through trial and error. You will need to experiment and take some risk. If you find something that you can get in quantity. Try it. If it sells, you may have discovered a gold mine.

Eventually, you'll need to simplify, niche-down and sell only the most profitable products you've discovered through experimentation.

Set up systems for sourcing, photography, listing, and shipping.

It's also important to calculate your expected profit appropriately or you could lose a lot of money. Take into account the average sold comps(make sure you look at the SOLD comps) minus the cost of the product, fees, and estimated shipping cost.

Get a resale certificate. Present it every time you buy inventory to avoid paying sales tax. It can make a huge difference.

At some point, you will need to take your sourcing to the next level if you want to make the big bucks.

Maybe start a junk cleanup service. Charge a fee to pick up people's unwanted junk. Sell the good stuff and donate the rest.

The next step is wholesale. Often you will buy large quantities with lower profit margins. If you decide to buy from China through a site like Alibaba.com make sure you learn how to negotiate properly or you could get scammed.

Wholesale requires a lot of capital so make sure you know what you're doing before buying wholesale.

The first question most people have after starting is "What's the best way to ship?"

If the item weighs less than 1lbs, ship it USPS First Class. Be careful to use your own boxes and envelopes because official USPS supplies can't be used for First Class shipping.

Heavy books can be shipped via Media Mail. Make sure you understand the restrictions before using it though.

Anything greater than 1lb I ship via USPS Priority Mail. Customers expect fast shipping and this is the best way to do it. The difference between Priority and Ground shipping is minimal and customer experience is worth the difference.

If you have medium-size packages that are heavy, you can use USPS Priority Cubic shipping but you will need to use another site to print your label. The best site I've found is PirateShip.com. The amount of money you can save with Cubic shipping can be the difference in whether or not an item is viable to sell.

Cubic shipping charges for the volume of the box, not the weight. Note that it's only a better deal if the object is heavy-enough that Priority shipping would be more expensive. PirateShip will make that determination for you.

When you pack the items, try to make the object immobile so that it doesn't move and break during transit. As long as the item is secure and well packed with bubble wrap and newspaper you've got nothing to worry about.

Be mindful of customer service. Even if you deliver the best products with the best shipping times, You will still have dissatisfied customers. Always be polite and non-adversarial. Stick to your policies regarding returns and refunds but be nice. It's important to avoid negative feedback and reviews.

Shipping supplies and equipment you'll need to start:

- Bubble wrap – get it for free from retailers
- Boxes – get them for free from restaurants and retailers. Create an account on USPS.com. They will send you priority boxes for free.
- Tape gun – invest in a good one
- High-quality tape
- Box resizer(optional) – useful to make boxes smaller when possible to reduce shipping costs.
- Envelopes – buy from TheBoxery on eBay
- Label printer and labels – I recommend Rollo – it's been a great printer for me
- Camera or phone
- Lighting and a white backdrop – go cheap – use natural light if possible
- Shipping scale - \$15 on Amazon
- Scotty peelers – I use the plastic razor most often to remove price stickers
- Lighter fluid – works best for removing sticker residue and other gunk
- Cleaning supplies(Spray bottles, Lint-free clothes, Magic erasers...)
- tape measure – you can also mount a couple of yardsticks on your work table
- Plastic totes or cardboard boxes to store inventory

Also, consider the space required to store inventory. If you plan on scaling this business up to 1000 items or more you may need a separate room or building for storage.

You will need accounting software to track expenses and make your taxes easier to file. I use Godaddy Bookkeeping. It pulls my PayPal and my eBay transactions automatically.

Successful resale businesses are creative in how they source. This type of business requires a lot of work and the business model you use will likely be unique to you. It's one of the few businesses that is all about hunting for treasure and that's why people love it.

Don't be afraid to try resale even if it's just a means to an end. It will give you a way to make some extra money when you stumble upon valuable items.

It's one of the fastest ways to make money online.

Web Design, SEO, And Lead Generation

Your target customers are local businesses. A lot of local businesses still use outdated websites or no site at all. Even if they have a decent site, SEO is often lacking or non-existent.

Audit local business's websites to find potential customers.

Compile a list or make a video with all the improvements that need to be made and explain why it matters. Email or set up an in-person appointment with them.

I don't have time to go over all the things you can do for a client, but there's a plethora of good information on YouTube.

The way to get your potential clients to sign-on is to prove to them that using your services will improve their bottom line.

Make sure you show an itemized list of tasks so that they know what they're paying for. Use project management software so that they can see your progress.

Remember to charge what you're worth. Creating a company website for a few hundred bucks doesn't make sense.

The price you charge should correlate with the value you provide.

Let me explain.

If your client's business has an average customer lifetime value of \$3000 and you can show that the work you're doing will grow the business by 2 customers per month,

you should charge at least 10-20% of the \$6000 their gaining. \$600 - \$1200 per month.

If the work you're doing isn't quantitative, charge the client based on the itemized list of tasks. Assign a value to each task. If they insist on per-hour pay, make sure the rate makes sense.

Never charge less than \$1000 for even a static site. Companies expect to pay for these services so don't be cheap.

Another great way to make money with web design and SEO is to create lead generation sites. Sites that attract customers and get a percentage of them to fill out a form or call a number. You then sell the leads to local businesses for a percentage of the average value of the customer.

The important thing is to track your leads so that you can properly invoice the client. Lead generation done right is an easy sell to existing businesses.

There may be times when you need to fire or decline a bad client. Be professional. Explain that you're just not a good fit for them. Move on.

Software Development

With tons of people trying to get into tech, the opportunities here are boundless.

Stop thinking "I need to create the next Instagram" and start thinking micro.

Look at micro SaaS opportunities; A product search engine or domain name generator. They're simple in design and easy to maintain. As long as you plan ahead they can be extremely profitable.

As with building a blog. Pick a niche and focus on building an audience first and then a great product. It doesn't matter if that product already exists. It doesn't matter if there are many competitors. All you have to do is create something a little bit better.

Resist the temptation of being cheaper. A race to the bottom is not good for anyone. Instead of competing, just focus on building the best product. People will pay more if you create the perception of greater value. This is called positioning.

Don't forget to have an audience or target market before you spend time developing a product. There's nothing worse than wasting time on a product you can't sell.

Ask me how I know.

Remember that during the gold rush. Most of the prospectors went broke. The people selling supplies became filthy rich.

Consider all the people who are trying to get into the tech industry as programmers in recent years. You could be a programmer(gold miner) or you could sell products to programmers(selling supplies). There are good opportunities either way. Just don't get tunnel vision about the potential opportunities available.

Here's an idea. Create an add-on or plug for an existing framework. Make sure it's a widely used framework. One that solves a very specific problem and is easy to build and maintain. Offer it as an enterprise solution and charge a monthly fee to use it.

Wordpress may be saturated with plugins but what about tools for React or Angular?

As a software developer myself, I know of a lot of convoluted solutions that are designed for large scale projects. Yet they're widely adopted by the industry. Even for projects that don't need that level of scalability. Why not create a simpler, more elegant solution for small scale projects?

I bet you can think of something within your area of expertise that you could improve.

If you're employed as a software developer, create a solution that your company can use (assuming your contract allows it). Of course, you do this off of company time and on your own computer. Then discuss it with your boss or the CTO and see if they'd be willing to buy it from you.

You might be surprised.

Just make sure that you can show how the solution you offer will save money for the company. Remember to charge what your effort is worth. If the company is paying \$50,000 per year for an enterprise solution that you're replacing. You should ask between \$20k - \$40k for the product.

The opportunities in software are tremendous. The opportunity you seize will be unique to you. With a little creativity and discipline, I'm sure you will succeed.

Create A Course

Surely you have a skill that you can teach. Don't overlook the simple things. Sometimes the small things make the best courses because you can focus and go deep on the topic.

The course you create should be just as long as it needs to be. Don't create a six-month course for something that could be taught in a week. Make sure you're offering genuine value and not copying content from other courses.

You'll need to learn how to produce high-quality videos and how to host the course online. (There's a Wordpress plugin for that)

Courses are big business these days. Just look at Udemy.com. Keep in mind that they often run site-wide sales where each course is approx. \$10. When you look at the number of times a course has sold just remember to multiply by \$10 rather than the normal price.

However, as I've discussed previously, the best way to profit from courses is to sell to an audience that you own.

If you don't have a subscriber-ship such as a blog or YouTube channel, you'll have to find a forum or Facebook group that you can sell to.

Hosting courses on your own website will avoid the fees associated with hosting on a platform like Udemy, but considering the marketplace they provide, it may be worth it.

Food Delivery Service

This one is quickly becoming saturated.

If your town doesn't already have food delivery services, this can be a low risk, high reward opportunity.

I'm talking about 3rd-party food delivery services. You download the app, choose the restaurant you want, and place your order.

The food delivery company sends its delivery drivers to the restaurant to pick up the food and deliver it to you.

As someone who worked in the food industry, I know how expensive and difficult it can be to set up a delivery service. Outsourcing delivery is a welcome solution for most restaurants.

If you had to develop this system from scratch. It would most certainly be unviable unless you live in one of the major cities.

Great news!

You can find really cheap, turn-key solutions online. I've seen this work in my city. The startup cost for this business can be as low as \$1k - \$2k.

The company provides the app and website setup, and they train you to run the business successfully.

They even teach you how to sell the service to local restaurants.

You will need to set up a proper business(LLC) and hire delivery drivers.

The only reason I mention this particular opportunity is that I've seen it work in my local city. I saw the name of the company that built the app while using it, searched for it, and was surprised at how affordable this business opportunity is.

Copyrighting

Imagine the sheer number of people who sell online; the number of Facebook and Google ads.

All need good copy.

The skill of writing copy that sells is priceless.

If you study copyrighting and learn to do it well, you can make money.

There's a major opportunity for anyone who can create tools or offer a service that helps people write better copy.

Offer a service that audits sales copy. What about a SaaS that offers writing tools catered towards sales copy and conversion optimization.

Copyrighting is such a valuable skill that freelancing may be a viable opportunity.

Local Flipping

One of the fastest ways to start making money on the side is to flip products locally. It could be anything from cars to laptops. Even things that might be cost prohibitive to sell online.

Technically this is a form of arbitrage. Buy low, sell higher.

Your main sources of inventory, in the beginning, will be Facebook Marketplace and Craigslist.

I suggest looking for small electronics such as Macbooks.

You'll need to determine the market price for whatever you intend to sell. eBay is probably the best way to do this. Search for the product. Then set the filter to sold. Make sure it's set to "SOLD". People will list items at all sorts of crazy prices. The only prices that matters are for products that have sold.

Also, see how many have sold. eBay typically shows results for the last 90 days. If only one or two have sold, the product is simply not popular enough to sell.

Let's say you find ads for older model Macbooks for around \$250 every week. When it comes to older electronics, people don't know what they're worth and will often undervalue them.

Let's assume the fair market value is around \$350 on average. You will probably be able to resale it locally for \$300-\$350.

Easy money.

I'd recommend you give out business cards and run ads that say I buy "X". If you can build a consistent supply, you have the potential to earn a substantial side income.

The Future

Clothing replicators

This is kind of a big idea but I think it will come eventually.

Imagine a machine, like a 3d printer, that creates custom clothing.

What if you could create custom clothing designs in a CAD-like program and have your machine create them.

I know this one's kind of out there but I guarantee that the first person to create a working prototype will have all the funding they could ever want.

Machine Learning

If images of a Terminator-like dystopia come to mind, dispel that immediately. We're a very long way from that.

Some people believe that machine learning is the next gold rush. It has the potential to change almost every industry.

Now's the perfect time to start learning and preparing.

Now's the time to use it to innovate and create new technologies.

Social Media

The landscape is changing. With a new generation coming of age, Facebook engagement and user-ship has fallen drastically in the last few years. That's no surprise. It's slow and overrun with ads.

The new has worn off and Facebook hasn't innovated.

It boggles the mind just how little it has changed, in regards to its features and user-interface since it became mainstream.

Even though there are a lot of other social media networks these days, none of them offer a complete solution to a person's online presence.

What we need is a purposeful social media platform. Something closer to what MySpace use to be.

What I want is a platform that allows customization. If I want to display a portfolio, I should be able to do that.

A resume? A podcast?

I don't want censorship. I don't want my data sold and used without my permission.

I don't know what the next big social platform will look like but the opportunity is there.

Facebook is still the king but the world is ready for something new.

IN CONCLUSION

Build an audience. Sell to them.

Learn to look for opportunities. Most of us weren't raised to see opportunities. It is a skill that must be developed. Always ask yourself if the problems you encounter could be an opportunity in disguise. Learn to abstract problems into small, easily solvable solutions.

Dust off your old white board, Start planning, and take action!

All the research in the world doesn't amount to anything unless you're willing to do something about it.

RESOURCES

Books

The Millionaire Fastlane by M.J. DeMarco

This book was life changing for me. It confirmed a lot of what I already believed and inspired me to take action.

Unscripted by M.J. DeMarco

A newer version of *The Millionaire Fastlane* that has more details about certain things. I like both books I just think *The Millionaire Fastlane* was easier to read. Why not read both.

Forums

TheFastLaneForum.com

From the author of *Unscripted* and *The Millionaire Fastlane*, it can be a major resource of Ideas. Read about other people's successes and failures in entrepreneurship.

WarriorForum.com

A popular digital marketing forum that can help you build sales funnels and stay on top of marketing trends.

SEO, Blogging, Writing

UberSuggest.com

Find keywords to target based on competition and volume

Impossibility.org

Awesome way to generate domain names for your site.

Grammarly.com

a Chrome plugin that helps you spot and fix grammatical errors in your writing.

HemingwayApp.com

An online editor that helps you write in a more direct and bold way

BuzzSumo.com

See what topics and post are popular.

Typecup.com

Online copy editor that includes checking your seo

Esummarizer.com

Productivity hack – will summarize long article automatically for faster reading

Learning

YourPrimer.com

Business lessons from Google on your phone

DoubleYourFreelancing.com/free-pricing-course/

How to charge what you're worth

Growthhackers.com

site dedicated to growth hacking

Udemy.com

Quick way to learn new skills.