

Evaluating Your Side Hustle Options

(EXAMPLE)

Scoring Values:

? = Unknown, 0 = Not Viable, 1 = Least Favorable,
2 = Unfavorable, 2.5 = Neutral/Unknown, 3 = Favorable,
4 = Extremely Favorable, 5 = Already Accomplished

***Note: These numbers are generic and will adjust based on capital, experience, goals, etc.

	Original Idea	Real Estate (Rental)	Photography	Consulting	Network Marketing	Real Estate (Agent)	Small Franchise
Launch Costs	?	1	4	4	4	4	2
Scalability	?	2	2	2.5	3	3	2
Probability of "Success"	?	3	2	3	2.5	3	4
Passive Income	?	4	2	2	2.5	2.5	4
Quality Mentorship	?	2	2	2	3	3	4
Expertise Needed	?	2.5	4	3	4	3	3
Ongoing Risk	?	2	4	4	4	3	3
Sellable Asset	?	5	2	2	1	2	3
Time Frame for "Success"	?	2	3	3	2.5	3	2.5
TOTALS	?	23.5	25	25.5	26.5	26.5	27.5

Additional Notes:

1. In general, buying real estate will require more capital than becoming a real estate agent. However, if you are taking over your uncle's rental property at a large discount or investing sweat equity to acquire ownership, then the preceding numeric value may change. If you are looking to do some freelance accounting and have been a CPA for 20 years, your expertise needed is much more favorable than someone with no experience.
2. "Success" is defined by you and how your side hustle synergizes with your Life Vision. Someone who defines success as an extra \$1,000/month cash that doesn't need to be passive in nature will find many of the preceding examples have more favorable success probabilities than someone who defines success as \$100,000/year in progressive passive or passive income.

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	Original Idea	Option 1	Option 2	Option 3			
Launch Costs	?						
Scalability	?						
Probability of "Success"	?						
Passive Income	?						
Quality Mentorship	?						
Expertise Needed	?						
Ongoing Risk	?						
Sellable Asset	?						
Time Frame for "Success"	?						
TOTALS	?						

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