Revealed: Why Side Hustles are Replacing \$250k Corporate Salaries

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With 10,000 Google searches a month the 'side hustle' is becoming an out for many Aussies looking for more meaning and money in their lives.



Side hustle founders (far right) and (far left) with daughter (centre) at an organic cotton farm in Pithampur, Madhya Pradesh, India with the hand-picking women of the field.

Melbourne, Australia 6 June 2023 - Every month, there are **10,000 Google searches** for the term 'side hustle' across Australia. Globally this figure jumps to a whopping **223,000**, and since 2019, the number for both has been on a steady rise, according to Mangools, a leading SEO software platform.

So it's fair to say side hustles have become a trend. One that many people are turning to when they want to make some extra cash. And while for most, it remains as an 'additional' source of income, for others, like a side hustle has replaced his \$250k salary and more than quadrupled his annual income.

Five years ago, and his wife started a side hustle. With less than \$20k to fund their business idea without investors, they launched an organic cotton apparel business. The business was doing so well three years ago ditched his corporate salary to become a full-time entrepreneur. And he has not looked back once. His 'side hustle' is now a multi-million-dollar mini-empire that has given him and his family a greater sense of purpose in life.

"In corporate, your compensation package might sound attractive, but your take home is very different. So you get to a point where you question – even financially – 'Is it worth it?' said , Founder of According to the Australian Bureau of Statistics, 1.3 million people changed jobs during the year ending February 2022 (Job mobility report, February 2022). This represents just under 10 per cent of all employed people nationwide, and it's the largest number of job changes in the last decade. But changing jobs and changing careers is not the same. The motives behind a career change are rooted in an overall need for a greater sense of purpose or to earn a living doing something a person enjoys or feels passionate about. Like many side hustles, began as a passion project. One that was meant to test the waters in the sustainable manufacturing space. Building any business from scratch is a complex endeavour, but it's even more challenging in sustainable manufacturing. And in season scase, because organic cotton makes up less than 1% of all cotton production worldwide, it was a risky endeavour because of the limited supply chain and the premium attached to this type of product. On top of that, when it comes to building a directto-consumer business, it's also capital-intensive, meaning you need to have the funds to invest upfront for the goods to be made. But all this did not stop While it did take three years to break even, according to the long journey was well worth the effort when he considers the lifestyle he now leads as an entrepreneur in the niche space of the ethical and sustainable textile industry. "If you can make entrepreneurship work for you for the same time and effort you put into your corporate role, you can make much more to take home with you and live a happier, more meaningful life," adds [ENDS] **Images** Links to more photos can be found <u>here</u>. About <insert company/organisation name> For more information on Bhumi, please see the below paragraph or visit the website. was launched in 2017 by a husband-and-wife team and when they recognised the devastating environmental and social impact of conventional cotton farming and production. With a vision to create luxurious, organic cotton bedding, bath and basics, they set out on a mission to produce high-quality products that not only feel good but do good. As a Melbourne-based ecommerce business, Bhumi's organic cotton is sourced and made in India by small farmers and manufacturers who use sustainable and ethical practices, support fair labour and protect the planet. Contact

"While my corporate job provided a comfortable life for my family, it got to a point where it began

to feel lifeless, boring, and I had absolutely no sense of purpose."

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