Side Hustle Pros & Cons
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Side Hustle
You can’t knock the hustle

Side Hustle Cons
Time
Work+Life
Time management
Example: surveys
Energy
Money
Conflict (of Interest)

Side Hustle

Side Hustle Cons
Time
Eisenhower Matrix
Energy
Money
Conflict (of Interest)

Side Hustle Cons
Time
Energy
Burnout
Example: moonlighting
Money
Conflict (of Interest)

Side Hustle Cons
Money
Investment
Capital loss
Conflict (of Interest)

Investment
Diversification
Examples:
100ks
500ks
10ks
50ks
Debt
Equity
New Business
Local Business
Franchise
Real estate

Side Hustle Cons
Side Hustle Cons

- Time
- Energy
- Money
- Conflict (of Interest)

Side Hustle Pros

- Fun
- Money
- 7 Streams
- Freedom
- Fun money
- Tax write-offs
- Tax planner
- CPA/PFS or CFP
- Plan B
- Debt relief
- FU Money

Side Hustle Pros

- 7 Income Streams for Millionaires
- Earned Income
- Profit Income
- Interest Income
- Dividend Income
- Rental Income
- Capital Gains
- Royalty Income

- Salary
- Selling something
- Banks, bonds, Thills
- Company stocks
- Rent out assets
- Prep. appreciation
- Books, ideas

*You would hardly find any billionaire with an income stream only from the "Earned Income" category.*
Physician Side Hustle - Identifying the Right One and Getting Started

Priya Bansal, MD, FAAAAI
7-24-21
Why?

• 1st you need to identify why you want a side hustle
  • Are you in significant debt?
  • Are you looking to diversify yourself?
  • Are you looking to help burnout?
Is it Worth It?

- What is your time worth?
- Could you just do more in your current job?
- Is it something you are interested in?
- Is it something you are passionate about?
- What is your earning potential?
Telemedicine

• Many opportunities exist for telemedicine
  • Primary care and in Allergy/Immunology
  • Other online platforms like Heal and Pager
Side Hustles

• Chart Reviewer
  • You can do as an independent contractor.
  • You can become a member of https://www.nairo.org/members to get started or work for an insurance company

• Expert Witness
  • You can join https://www.forensisgroup.com/become-an-expert/ to get started or work with local attorneys or connect with others on Linked In
Medical Writing/Blogging

• Health Journal, Eating Well and Fitness Magazine accept freelance articles.
• You could advertise on Fiverr
• Create Student Guides
• Write a book or eBook
• Tutoring, MCAT prep, etc.
Medical Consulting Side Hustle

• Value of Allergists and Immunologists during the pandemic
• Businesses/Independent Contractors/Attorneys
• Intermediate Platforms- GLG, etc.
• Pharmaceutical Industry
• To get started, network and accept opportunities.
• As you offer points of value, you make more connections and are asked to contribute more.
Teaching Opportunities

• Faculty of academic/teaching hospitals for fellow and resident training
• Grand rounds and other training opportunities
• Faculty of Physician Assistant Schools and Nurse Practitioner Programs.
Volunteer Opportunities

• Working for Advocacy
  • Local, State and Regional Societies
• National Medical Associations- AMA, etc.
• Allergy Specific Societies
  • ACAAI or AAAAI or State Allergy Societies
• Local organizations, Food Pantry, etc.
Side hustles Continued

• Medical Surveys
  • Online- Reckner, ZoomRX and others

• Public Speaking
  • Pharmaceutical, Businesses, etc.

• Physician Coaching
  • Provide other physicians the value of your experiences

• Inventions
  • Creating a medical device and patenting it.
Real Estate Investing

• Rental Properties
• Private Equity Real Estate Funds
• Invest in Crowd Funding Real Estate-CrowdStreet, etc.
Media

- TV/Radio Medical Expert
- Social Media Influencer
- Podcasting
- Medical TV consultant/writing
- YouTube and blogging- ZdoggMD
Advance other interests

- Yoga, fitness instructor, etc
- Health Coaching
- Medical Spa Owner
References

- https://passiveincomemd.com/list-physician-side-hustles/