# 3 STEPS TO FIND & VALIDATE PROFITABLE SIDE HUSTLE IDEAS



BY CHRIS HOLDHEIDE

# **Before You Start**

Congratulations on taking the first steps to starting your side hustle.

This guide is the same 3 step process I've used to find dozens of side hustles that I like and enjoy.



These 3 steps are...

- **List** In this step you'll be ask 3 questions that will help you come up with ideas.
- **Filter** In this step you'll filter your ideas down to your top 3 based on a series of 7 questions.
- Validate The final step is to validate that your idea can make money using 1 of the 4 validation tools I share in this guide.

Once you've decided on the side hustle you want to start you can let us know by joining <u>Side Hustle Mastermind</u> our free private Facebook community.

# Step #1: Build Your Side Hustle Idea List

Ask yourself each of the following 3 questions and write down 3 to 5 answers for each one.

Don't worry whether if it's something you're seriously considering. Just build a big list and in the next step you'll work on filtering it down.

Free Resource: To help you get started you can also grab my free list of 47 ideas which you can get by clicking here

Question #1: What Skills Do You Have?

(Ex. Photoshop, Programming, Writing)

2.

3.

| Question #2:<br>What Interest Do    | 1. |  |  |
|-------------------------------------|----|--|--|
| You Have?                           |    |  |  |
| (Ex. Play guitar, jog, video games) | 2. |  |  |
|                                     |    |  |  |
|                                     | 3. |  |  |
|                                     |    |  |  |
| Question #3:                        |    |  |  |
| What Problems<br>Can You Solve?     | 1. |  |  |
| (Ex. Removing<br>Malware from       |    |  |  |
| Computers)                          | 2. |  |  |
|                                     |    |  |  |
|                                     | 3. |  |  |

Now that you have your ideas down on paper the next step is to filter out the ones that fit you the best.

Keep moving forward, you're doing great.

# Step #2: Filter Your Results

Once you've got your list of ideas you need to go through each idea and ask these 7 questions to determine which one is the best fit is for you.

Question #1: Do You Have a Desire to Do It or is it all for the Money?

If you don't have the desire to stick to it, you'll more than likely give up once things get tough or get board of it. The best way to figure this out is if you are just doing this for the money or not.

# Questions #2: How Soon Do You Need the Money?

If you are looking to earn money ASAP with your side hustle, then you may want to stay away from opportunities that will take longer to earn income. A good example of this would be starting a blog, a good blog take at least 1 to 2 years to start.

# **Question #3: Is the Niche to Broad**

Is your idea to broad? For example, if you want do freelancing narrow it down to something more specific like freelance writing for personal finance bloggers. It will be easier to identify you target market this way.

# Question #4: Can You Afford the Cost?

How much does it cost to start this idea? Determine what kind of cost are involved and whether it will fit your budget.

## Questions #5: Do You Have the Time for It?

Some side hustles require much more time than others. Determine how much time you will need to set aside each week to do this side hustle.

### **Question #6: Do You Want a Passive or Active Income?**

You also need to decide if you want a more passive or active income business? If you're not sure what this mean <u>read this</u> article I wrote here.

# Question #7: Does this side hustle idea compliment your strengths?

If your side hustle idea doesn't complement your strengths it may be harder to succeed. For example, if you find writing to be one of your natural abilities then it would likely help you succeed faster. Determine what your skills and weakness are ahead of time so you can avoid ideas that don't compliment your strengths.

Review each of your side hustle ideas against each of the 7 questions. If an idea does not fit your filter then discard it and move on.

Once you've run all the different ideas through the filters write down your top 3 ideas.

1.

2.

3.

# Step #3: Validate Your Side Hustle

Finally, the last step is to validate your side hustle.

To do this you need to prove that other people are doing it and that they are earning money from it.

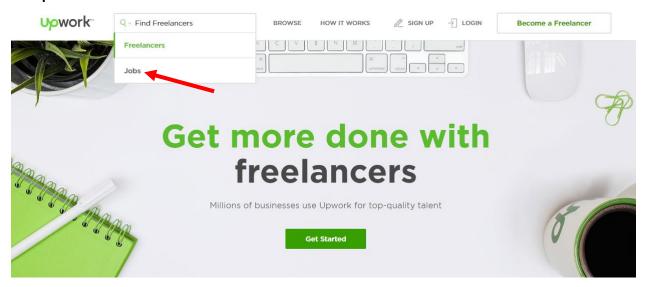
In this step, there are 1 of 4 places you can look to validate your idea fast.

Finding people already selling the service or product you want to sell means that people will more likely buy it and most importantly save you a lot of time in the end.

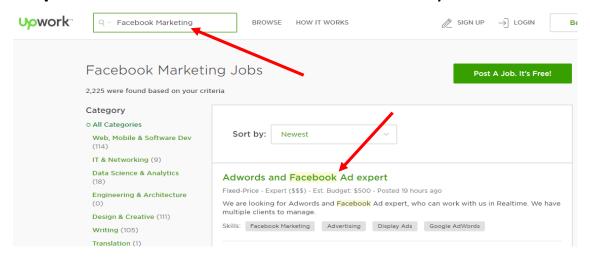
# Option 1 - Upwork.com

If you want to start a service based side hustle idea Upwork is a great place to look to see if others are already outsourcing this task.

**Step #1:** Go to Upwork.com and click on *Jobs* in the search bar drop down menu.



**Step #2:** Do a search for the kind of service you want to offer.

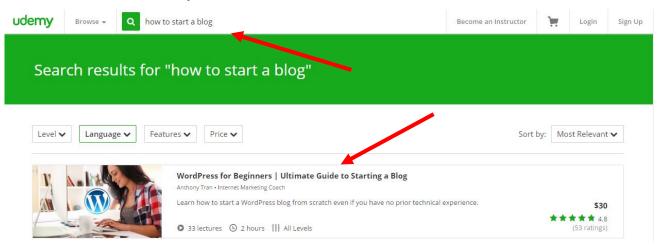


If you don't see many jobs available, you may need to consider another opportunity.

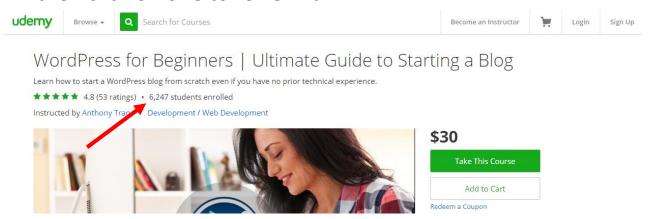
# Option #2 - Udemy.com

If you plan to offer a course of some kind, or do group coaching Udemy.com is a great place you can go to see if others have created courses on your topic already.

**Step #1:** Do a search on Udemy.com and review your results and look for how many courses there are.



**Step #2:** Once you've found courses related to your topic then click on one to review it.



Take note of how many students are enrolled in the courses. This course has 6,247 students which means there are plenty of people likely to buy your course.

# Option #3 - Amazon Kindle

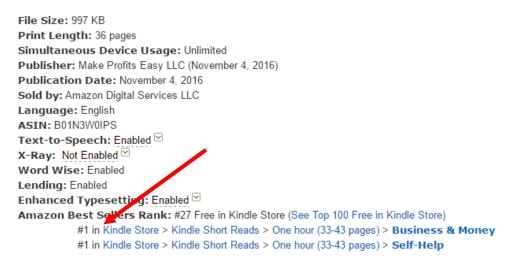
If you plan to write an eBook the best place to see if others are writing eBooks on the same topic is the Amazon Kindle Store.

**Step #1:** Do search in the Amazon Kindle Store for your topic.



**Step #2:** Dig deeper and click on the top results and scroll down to the product details.

### **Product Details**

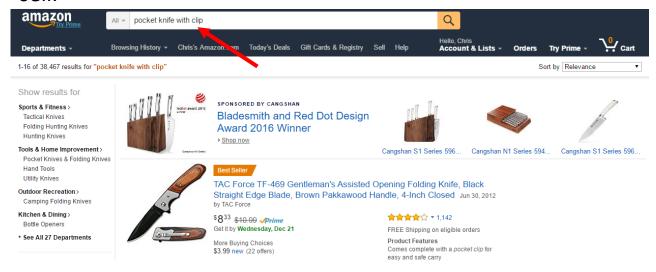


If the seller rank is less than 50,000 it's likely a good topic and more than likely that you'll sell some books.

# Option #4 - Amazon.com

If you're planning to sell a physical product of some sort the best way to gauge if people will by it is with Amazon.com

**Step #1:** Do a search on Amazon for the product you plan to sell.



# **Step #2:** Click on a similar product that you plan to sell and scroll down to the product details.



Look for the Amazon Best Seller Rank. The lower this number the better. This means people are interested in this type of product and would likely buy it if you sold something similar.

Now that you've built your list, filtered, and validated your ideas it's time to make that final decision.

Take some time to review your final ideas and make your decision. Once you've decided take a moment to write it down.

| My Side | Hustle | Idea | is: |
|---------|--------|------|-----|
|---------|--------|------|-----|

### What's Next...

Now that you have an idea and you've validated it the next step is to act and find your first customers.

Also, remember none of this is permanent, my only suggestion for you is to give it 180 days.

If you give it this long and put all of your effort into it and you haven't seen any results, then you have my full permission (not that you need it) to try a different idea.

Cheers!

-Chris