



The Top 4 Reasons Not to Work a Side Hustle — No Matter How Much You Could Make

Description

Side hustles are all the rage in Canada. These days, with remote work and a red-hot gig economy, you could make an entire career of working side hustles alone.

But contrary to what you might think, not everyone should work a side hustle. While, true, they could help you earn more income, they might not be worth the time, nor the money. If you're on the fence about a side gig, consider these four reasons to say no to the side gig.

1. Your side hustle is too costly

Every side hustle comes at a cost. And I'm not just talking about upfront costs (I'll get to that below). I'm talking about opportunity costs.

When you say yes to a side gig, you're saying no to other things. That could mean saying no to your friends and family, or it could mean saying no to your own relaxation and repose. More often than not, it means saying no to things you actually want to do, such as hobbies, reading, or even going back to school.

Before taking on too many side hustles, consider what you're missing out on. If a side hustle makes you mediocre at several things but not excellent at one of them, you might want to reconsider focusing your efforts on one line of work. In the end, you could earn more income by being great at one thing rather than trying to do numerous things at once.

2. You don't spend time with your family

Look, I'm all for making some extra income for your family, especially if it means sending your kids to college or giving them a standard of living that you deem essential to their health and growth.

But your family needs you, too. More than you might think. If you're already spending less time with

your family than you'd like, a side hustle will only divide your time further. At that point, I seriously doubt the extra income is worth the opportunity cost of building memories with your family, even if it means giving them more security.

3. You're already stressed over time

Don't confuse side hustles with passive income. Whereas passive income requires more time upfront but less time once the income gains momentum, side hustles *always* require time. And if you're stressed about your time, a side hustle will only make you feel more fragmented.

4. You don't need extra income

Finally, don't take a side hustle if you're already earning enough income from your primary job.

This might seem obvious. After all, why would you take a side hustle if you're earning enough money?

But here's where it gets tricky: you might *think* you need extra income, when in reality you just need to be a better budgeter. Plenty of people will take side hustles before they consider just how much their lifestyle has inflated. If you don't have money to invest, but you're spending extravagantly, then perhaps it's time to list out your expenses and see which you could cut.

"Oh, but budgeting takes time," you might think. "And energy." But side hustles take time, too, much more time than budgeting your expenses. It would be far easier for you to look at your current spending and find expenses to cut than to load your schedule with extra work.

CATEGORY

1. Personal Finance

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News

PP NOTIFY USER

1. kduncombe
2. sporrello

Category

1. Personal Finance

Date

2025/08/02

Date Created

2022/01/06

Author

sporrello

default watermark

default watermark