



Transitioning Side Hustles into Passive Income Worksheet

This worksheet is designed to guide you through transitioning your side hustle into a passive income source or creating new passive income sources. As you embark on this journey, remember that the goal is to work smarter, not harder, by leveraging your time, skills, and resources to generate income with minimal ongoing effort. Let's create a plan that moves you closer to financial freedom.

Part 1: Assessing Your Current Side Hustle

1. **Side Hustle Description:** Briefly describe your current side hustle(s).
 - Description:
2. **Income Analysis:** How much income does your side hustle currently generate monthly?
 - Current Monthly Income:
3. **Time Investment:** How many weekly hours do you dedicate to your side hustle?
 - Hours Per Week:
4. **Scalability:** On a scale of 1-10, how scalable is your side hustle without additional time investment?
 - Scalability Rating:

Part 2: Identifying Passive Income Opportunities

1. **Passive Income Ideas:** Based on your skills, interests, and current side hustle, list potential ideas for passive income streams.
 - 1.
 - 2.
 - 3.



2. **Market Demand:** For each idea listed, briefly assess the market demand or potential audience.
 - Idea 1 Demand:
 - Idea 2 Demand:
 - Idea 3 Demand:
3. **Initial Investment Required:** Estimate each idea's initial time and financial investment.
 - Idea 1 Investment:
 - Idea 2 Investment:
 - Idea 3 Investment:

Part 3: Planning the Transition

1. **Selected Passive Income Stream:** Choose one idea from Part 2 to focus on transitioning or creating.
 - Selected Idea:
2. **Step-by-Step Plan:** Outline the first 5 steps to start transitioning or creating your selected passive income stream.
 - 1.
 - 2.
 - 3.
 - 4.
 - 5.
3. **Goals and Milestones:** Set specific, measurable goals for your passive income stream for the next 1, 3, and 6 months.
 - 1 Month Goal:
 - 3 Month Goal:
 - 6 Month Goal:

Part 4: Automation and Delegation

1. **Automation Opportunities:** Identify aspects of your side hustle or passive income stream that can be automated.



- Automation 1:
- Automation 2:

2. Delegation Plan: If applicable, list tasks that can be outsourced or delegated and potential platforms or individuals who can assist.

- Task 1 to Delegate:
- Task 2 to Delegate:

Part 5: Monitoring and Adjusting

1. Tracking Progress: How will you track the progress and performance of your passive income stream?

- Tracking Method:

2. Adjustment Strategy Plan how you will adjust your strategy if you are not meeting your goals.

- Adjustment Plan:

Congratulations on completing this worksheet and taking an essential step toward transitioning your side hustle into a passive income source. Remember, the path to financial freedom is a marathon, not a sprint. Stay patient, persistent, and adaptable. Review and update this plan as you progress, and don't hesitate to explore new opportunities as they arise. Here's to your success in building a more financially free future!