

# Side Hustles Could Save Aussie Households In 2024

*Relying on one source of income is increasingly risky, says wealth expert Andrew Baxter*

AUSTRALIA, December 19, 2023 /EINPresswire.com/ -- As Australian households face mounting budget pressures, side hustles are becoming an increasingly smart play, according to a personal finance and investing expert.

Andrew Baxter, the CEO of Australian Investment Education and author of the soon to be released book [The Wealth Playbook](#), says Aussies should strongly consider a secondary source of income in the new year.

"When sailing rough seas, relying solely on one revenue source to stay afloat is extremely precarious," said Baxter.

"Launching a profitable side venture well-matched to your lifestyle acts as an economic life raft.

"Secondary hustles can provide part-time pay boosts or even develop into full-time salaries with minimal startup costs.

"The modern side hustle empowers everyday Australians to take financial control regardless of their age or level of expertise."



Finance and investment expert Andrew Baxter



Australian investment expert Andrew Baxter

### \*Options Abound\*

Baxter says there's a range of side-hustle options suited for all situations and interests.

"Whether you love animals, media, fitness or driving - monetisable models exist that will allow you to convert existing skills into cash flow."

However, Baxter warns that passion alone won't guarantee returns.

"While following your enthusiasm seems attractive, pragmatic analysis is required before diving in," he said. "Crunch the numbers on how much time you'll be putting in against the potential returns."

"Tempting as it is to go full throttle on a side pursuit, preserving work-life balance remains crucial for sustainable success".

### \*Side Hustle Springboards\*

Baxter says once strategic foundations are laid, humble side ventures can rapidly snowball.

"Many global brands today like Apple and Samsung grew from garage-run operations into behemoths turning over billions."

He highlights that modest income bumps today could steadily build, providing longer-term options.

"With prudent planning, a modest side hustle started now could allow escaping the 9-5 grind well before age 65."

### \*How To Start in 2024\*

While the economy presents challenges in 2024, Baxter views conditions as perfect for converting skills into side incomes.

"Conscientiously control risks, balance workloads and follow fail-proof steps for transferring existing skills into cash," he said.

"Getting rubber on the road is often the biggest hurdle - even devoting a few hours a week can make an impact."

### \*About Andrew\*

Andrew Baxter is an investment advisor, educator and commentator who is recognised as one of

Australia's leading experts on trading education, wealth creation and money mindsets.

Andrew's first book, The Wealth Playbook, is now available for pre-order ahead of its release in February 2024 at [wealthplaybook.com.au](https://wealthplaybook.com.au).

Andrew is the founder of Australia's top financial and trading education platform, Australian Investment Education.

He has spoken alongside some of the world's leading names, including Robert Kiyosaki, Tony Robbins, Sir Richard Branson and Tony Blair.

Andrew is renowned for his ability to translate complex finance into simple, everyday, easy-to-follow processes.

[View Andrew's media kit.](#)

Find out more at [andrewbaxter.com.au](https://andrewbaxter.com.au) and get more insights at [moneyandinvesting.com.au](https://moneyandinvesting.com.au).

Andrew is available for interviews and articles by request.

For all media enquiries, please email [media@apiromarketing.com](mailto:media@apiromarketing.com)

Jessica Turner

Wealth Magnet c/o Apiro Marketing

+61 467 272 973

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