

Turning hobbies into earnings

After learning about the term “gig economy,” students brainstorm a list of fun hobbies or activities they enjoy doing that could be turned into money-making opportunities.

Learning goals

Big idea

A favorite pastime or hobby can sometimes lead to a money-making opportunity.

Essential questions

- How does the term “gig economy” relate to earning money?
- What type of skills or services might you be able to offer to make money?

Objectives


- Reflect on hobbies and activities that you enjoy
- Identify skills you’ve developed through those hobbies or activities that could become money-making opportunities

NOTE

Please remember to consider your students’ accommodations and special needs to ensure that all students are able to participate in a meaningful way.

KEY INFORMATION

Building block:

 Executive function

Grade level: Middle school (6-8)

Age range: 11-14

Topic: Earn (Becoming an entrepreneur, Making money)

School subject: CTE (Career and technical education)

Teaching strategy: Cooperative learning

Bloom’s Taxonomy level: Remember

Activity duration: 15-20 minutes

National Standards for Personal Financial Education, 2021

Earning income: 8-2, 8-9

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

What students will do

- Share at least two hobbies or activities they enjoy doing in their spare time.
- Collaboratively develop a list of hobbies or activities they could turn into earning opportunities.
- Identify an idea that they think they could turn into a money-making opportunity in the gig economy.

Preparing for this activity

- Print copies of all student materials for each student, or prepare for students to access them electronically.

What you'll need

THIS TEACHER GUIDE

- [Turning hobbies into earnings \(guide\)](#)
[cfpb_building_block_activities_turning-hobbies-earnings_guide.pdf](#)

STUDENT MATERIALS

- [Turning hobbies into earnings \(worksheet\)](#)
[cfpb_building_block_activities_turning-hobbies-earnings_worksheet.pdf](#)

Exploring key financial concepts

Many people enjoy using their spare time to take up a hobby or participate in an activity that requires them to learn new skills or abilities. Sometimes these hobbies or activities can turn into money-making opportunities. Examples of some of these hobbies or activities include gardening, carpentry, songwriting, or sewing. Being hired to do a single short-term task or project or job can be called a “gig.” This type of occasional work is part of what people call the “gig economy.” Some people pick up short-term gigs here and there to make extra money outside of their main job, while others create their own self-employment by combining lots of gigs.

When people pick up gigs outside their main jobs, it’s commonly referred to as a “side hustle.” Side hustles may be an informal arrangement that can give people the chance to do something they wouldn’t normally get to do in their regular job.

People also can use their side hustle to try out a new career without quitting the job they already have.

While employers have been hiring workers for a single task or a short-term assignment for a long time, the gig economy has changed in recent years. Now there are many companies that connect workers with these jobs through websites or mobile applications.

Teaching this activity

Whole-class introduction

- Introduce the idea of the gig economy, where people may be hired for a short-term gig to complete a specific task or assignment.
- Explain that sometimes, the skills and experience we've developed through our hobbies and activities qualify us for certain gigs.
- Be sure students understand key vocabulary:
 - **Gig:** A single project or task for which a worker is hired to work on demand. Some gigs are a type of short-term job, and some workers pursue gigs as a self-employment option.
 - **Gig economy:** Generally, an informal term for situations where people are hired for single projects or tasks or for short-term jobs, often through a digital marketplace.
 - **Job:** A specific arrangement where you do tasks for an employer.
- Ask students to reflect on things they enjoy doing in their spare time.
 - Encourage them to list at least two hobbies or activities they're passionate about and skilled at.

TIP

Visit CFPB's financial education glossary at consumerfinance.gov/financial-education-glossary/.

Group work

- Ask students to form groups of four or five.
- Give students time to share with their group the hobbies and activities they each listed and come up with a group list.
- Let students know that in their discussions, groups may come up with additional ideas to the ones they generated individually.
- Listen in on group discussions and help redirect them as needed to stay on task.

- If students get stuck, you may want to share a few of the following ideas:
 - Pet sitting, dog walking, pet grooming, pet obedience training
 - Household chores or yard work (such as painting, mowing lawns, raking leaves, shoveling snow, etc.)
 - Photography
 - Giving lessons in music, swimming, skiing, etc.
 - Tutoring
 - Become a referee or umpire
 - Baking
 - Babysitting
 - Starting a band to play at weddings or other events
- Students should review their group list and identify hobbies and activities that they feel could make money.
 - Students should put a check mark next to ideas they think could become money-making gigs.

Wrap-up

- Bring the groups back together to share their ideas.
- Encourage students to record ideas raised by other groups that they think could be a good fit for them.
- Give students time to answer the “Digging deeper” question.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of earning, including making money. Suggested activities include [“Starting your own business”](#) and [“Meeting your future self.”](#)

Measuring student learning

Students’ answers on their worksheets and during discussion can give you a sense of their understanding. **Keep in mind that students’ answers may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers.