

Financial guide to change living

For living everyday life money play an important role in our life. Money is not everything but its important and most we do not have stable financial life because lack of financial education. Here, you will get most basic concept about income how to have a better financial life in a time frame! Some common information about passive income, it is NOT easy and it takes a lot of hard work, this income does NOT happen overnight, this income is NOT impossible: " IMPOSSIBLE IS NOTHING". There are main 3 types of income: 1) Active income: based on time 2) Passive income: auto generated income 3) Residual income: after a certain time it gives some income, or after finish work it still gives you cash flow, example: royalties.

Introduction:

In everyday life we face difficulties while we finish school and try to finding work or job. Financial education not well discussed or not in school beside academic lesson, so in real life its so difficult to have a better life which can provide us good financial freedom. Mostly while people think that jobs is good which paying high salary, in fact not true ! you are earning based on your time, if you think in depth you will see you are selling your school knowledge and get paid based on your time you are spending, is that for you spend many years in school? How to change, of out-looking and change financial life a bit or more .

Passive income and how to change financial life:

Let's talk about passive income and wrong concept of living. Most we do work or job to earn money, when you earn money by spending time its called ACTIVE income = less money and spend much time and pay high tax. Passive income is which will provide you income without investing much time or no time at all. There are many ways to generate passive income, please do not be hurry to earn money at once, in life money is important but its not everything, without money you may also live, money cant buy everything: you cant buy knowledge, health by money (may be you can spend money to get these!!! but not really you will get). Here I will talk about passive income and modify and update about it in time.

The main key point is that if you want to generate revenue you have to have patience and start learning day by day, as like you went in school. School do not teach financial education that's the problem, most we do not have clear knowledge or experiences about passive income beside only thinking to get a good job! Well, in fact passive income is nothing but to sell something or build something that will generate revenue with very less time or without time at all (Its a business: in business there are many factor involves), if you write a small book and start selling online, people from all over the world may buy it and you will get income always if this effectively works (you have to write this with having quality of information which must be effectively applicable for the user who will buy).

Here you will get some important passive income details and guideline to do it:

Write something and sell: / Sell your experiences which is your biggest asset you never knew!: (Recommended)

You have many friends and people you know, have you ever heard from anybody that told to you to sell your experiences that may change your life? Answer is NO!. Based of your experiences please try to write it, in words and make correction and try selling it. Sell, Sell, Sell!!!! People like to buy which is good in quality and information helpful for life. Do not be shy, lets start and make it as a book or pdf file, either sell online or sell offline. Once you write, its your properly for lifetime, someone will definitely read and buy! Keep trying. (Do not look back, do not hear what people saying), take the step, and be confident. In a job you sell time, and when you sell something it starts provide you passive income, your biggest asset is your experiences, please try to sell it as a written format with

proper property right!!!

What you can sell:

Here is some example of idea what you may sell: Sell product online, sell other people's product, Online training course, manage online store, Youtube channel, invest in real estate, Poultry farming, Build website that generate cash flow, sell your skill online, Open or start a business. Also you will get many different types of idea to generate passive income, better what you know best or you are more expert in the work or profession its better you try to do something on that. Passive income will provide you revenue while you will not work, so its a well developed system that you have to build from the beginning to get outcome or result, so your interest, hard work and proper management will help you at the end of the day.

Here I will focus on your skill set what you can sell as written format or as a service as teaching/ online teaching or offline.

How to sell:

To sell something as product or services there are different types of strategy. You can also sell by your own plan by understanding market demand or people need. Any of your product you can sell any online market place, example: Amazon, Ebay are big market place to sell your online product. Increase your experiences about your product and other relevant factors.

Where to sell:

To find specific place or audience or customer is also an important factor to achieve successful sell. You also should keep in mind without some research or knowledge it would not be easier to sell your product or services or your experiences. In reality everybody do not need or do not want to buy or wont buy what is new or not necessary. So you should have proper explanation about your skill set why its important and how it could have positive out come of anybody in a certain time or in a period of time.

List of places you may sell:

Online market place: Online market place is any website used to sell you can use or build own website to sell.

Shops in local market: Any local market shops also good to sell.

On street: Seasonal street is also good place to sell.

Some Business that generate passive income:

Poultry :

Beside your regular activities you may try to start home based poultry, especially Egg and Chicken production. All we eat Egg and Chicken meat (Bird meat more healthier) and it takes only 21 days to get chick (from egg to chicken baby). Once you have little experiences you can start small commercial poultry farming which is always in demand everywhere. To start up small poultry it does not need much money / capital. You can try buy or collect some chicken from local market or buy one hen and fertile egg. In 21 days egg will provide chicks (baby chicken). Within few weeks (6-8) you can sell these chicken to get some small money to buy egg and produce chicks, by rotation you can have some good capital to start up small scale poultry farming. Hen also lay egg in short time and some hen lay egg even for 6 months. So if you have 10 chicken you may get per day 6-10 egg which you also can sell in neighbor or local market.

Please note that you should also know some disease about poultry and Vaccine if you have small scale continuous production..

Tomato farming:

Tomato is one of the healthy food for all of us. Its also easy to cultivate in home or small scale to start up tomato farming instead of potato! Tomato used many purposes also for sauce. Any kind of agricultural farming need some good knowledge or basic knowledge about cultivation, season, insect, disease, harvesting, storage, marketing and price. So please before you start up any farming please understand land requirement and other relevant factor. Local agricultural authority also provide standard guide line in any country to do farming, you may also contact.

Textile business:

Textile is one of the most profitable business anywhere. Small scale shop and re-selling start up may be good! You can also make design and manufacture dress and start as small scale business. Roughly 3-900% profit generate textile business but wrong management can lead loss also. Most advantages of textile business is that its dry item and if you cant sell, you can store it for long time to further sell. Baby and women cloths are mostly sell much, so if you can have some new design for women cloth definitely it would have more demand in market. Baby cloth always in need and demanding as babies growth is faster to changing cloth is very common hence demand of baby cloth is also high in market. Most important instruction please do not try to be rich in a day by thinking textile business has much profit and as most textile business people are rich. You have to have proper management to have stable business.

Uber driver:

It may be passive income, where you live you may register as uber driver and do it sometimes, but its only possible if there is Uber services.

Consultancy:

You can provide consultancy service based on your expertise in any field you want to have some income. Some factor you should consider: you are going to meet different types of people, you will deliver knowledge,Are you charging enough, you are selling yourself, you are not your own boss, you will face disappointments.

Online Course to Share Your Expertise:

To selling your knowledge is key in a world of growing entrepreneurs. We need to be able to do it all, and online education is growing and expanding every day with new students waiting to learn what you know... so teach them and earn money while doing it through an online course.

Software or online application: You can also build small software or online application or website design if you know computer programming.

Renting spaces, room, house: you can rent off your property with proper management and collect revenue .

Selling strategy:

Based on your activities you have to find out better strategy to sell, but please remember quality is must in any business and delivery time must be accurate and in need to provide customer support to have good relation with customer.

Understanding costing and taxation:

In any activities costing is important and taxation play a key roll to run business properly to have passive income. You must need to learn operating cost and taxes (Value added tax, Income tax, Solidarity tax, business and corporate tax etc) .

List of costing you have to consider before you start up any business for passive income: Business operating cost, it include all kinds of business running cost monthly or yearly. Your income -cost= profit / loss. You have to add tax consultant fees yearly or monthly. Some country has advance tax system, some country has tax benefit for start up business. So please check with local authority if you have to pay advance taxes. If you have to pay advance taxes please generate more cost for first 3 years, and these cost must be relevant to business and to develop business. You also need to have good knowledge about business line credit (loan from bank based on business income or business) which may help you to reduce taxes for short time!

Understanding market / customer demand:

Its very important and vital part to understand customer demand or market before introduce anything new or conventional product or services. Time and based on customer need you have to offer product.

Types of professional life:

1. Employee: Pay higher tax. There is no change of life beside paying high tax and spend most time for work from life.
2. Freelancer: have freedom of time to work but not secure.
3. Business person: Hire great people to work for them.
4. Investor: are much smart, earn money by investing: many factors are involve to be an investor, however everybody is investor, either you investing time to earn investing assess to grow passive income

Financial guide: Non academic education which you need to change your financial life.

Passive income: its regular income from cash flow.

Understanding taxation: By Understanding you can avoid many taxes

