

GrowYourSideHustle-JeniferRolandCadiente-LeaveDayJob-Feb14-2...

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is when you've reached the point that your day job is holding you back. It could be because managing it timewise is just too much. You may also find that the types of opportunities that are opening up for you and your side hustle maybe happened during the day when you're at your full time gig. Hello, and welcome to the Grow your side hustle Podcast, the podcast for entrepreneurs who want to grow a side hustle into a second stream of income, or their full time gig. I'm your host, Jennifer Roland Cadiente. Hill Hello, and welcome to the Grow your side hustle Podcast, the podcast for entrepreneurs who want to grow a side hustle into their main business, or just a second stream of income. I'm your host, Jennifer Roland Cadiente. And today we're talking about when it's time to go full time. And this is a question that I get a lot from people who are running a side hustle is how do I know when it's time to leave my job. So I've got four signs that it might be time to leave your full time job and focus solely on your side hustle. First is that you're making enough money, a lot of us set a goal to leave our day job, when we're making the same amount of money that we were making in our salary. Or, you know, it could be your take home pay, but you want it most people want it to be somewhat similar to you know, what they were making before they started the side hustle just from their full time job. And that can be a really great milestone to let you know that, you know, you can be successful in this thing. So you know, you want to decide whether it's take home pay full salary, or you know, a specific hourly rate, even, you know, depending on how you get paid at your day job. And what I advise doing is, you know, if you're not at the point yet, where you're making an amount of money that you feel comfortable with, set a time that you want to be doing that by, you know, three months from now, six months from now, and see what you have to do to increase your side hustle income to hit that mark within that timeframe. So another good way to know that it's, it's time for you to leave is if you've got six months of expenses saved. And this one, you know, some I've, I remember, I would hear, you know, you need to have six months of income saved. And that can seem really unrealistic. Unless you're making a whole lot more money than then you need to live on. And so you know, if that's the case for you, then that that's awesome. And I'm super excited for you. But that's not the case for a lot of us. So I would say focus more on your expenses, you might need to take some time to really go over your expenses, either by yourself or, you know, with your partner. And see not only you

know what your exact expenses are. But also if there are places that you would both be comfortable making cuts. So you know, if you're spending a certain amount of money going out, to eat, maybe you know, you could help yourself, get to that six months expenses saved sooner, by cutting that expense back, somewhat. So maybe you're only going out once a week, once a month, whatever works for you. But you can help lower your discretionary expenses, you know, certain things like your housing payment, your utilities, things like that, you know, your internet, which we all need to be doing are our side hustles from home for sure. Those are not as easy to cut. But if you've got the time to go on, and negotiate with, you know, say your internet provider, or your phone provider, that can also really help you. So once you get that specific amount. Again, you know, you want to come up with a plan to help yourself get there if you're not there yet. So you know, set aside a certain amount from every paycheck, a certain amount from every sale you make whatever is going to work for you and your family to get that six months expenses saved so that you can feel confident that you won't go bankrupt, trying to do your side business as a full time gig. Another way to know that it might be time is if you've hit a big milestone, you know, sometimes that milestone is making the amount of money that you need to replace your day job. But it might be another milestone for me one of the things that we thought was a really good time for me to leave my full time job was when our son started kindergarten, because it was the first year that kindergarten here in Oregon was full day. So you know, he would go to school for a full school day. And I would have that time at home, we wouldn't have the added expensive daycare, there were a lot of things. So it's not always a money milestone that you might be looking for. I mean, maybe maybe the place that you work is going out of business, or is laying people off with a good severance package, that is also a good sign that, you know, maybe now's the time. So just be looking for these milestones that either coming up or hitting in your life, to see if that might be the right time for you. And finally, I think this is the biggest one is when you've reached the point that your day job is holding you back. It could be because managing it timewise is just too much. You know, if you're working full time at a job, and then full time and a side hustle, you're probably not gonna be able to keep that up for very long, and you're gonna start to feel burned out. So you're gonna want to decide, you know, are you at the point where, if you took that day job out of the equation, would you be able to hit your income goals, in a reasonable timeframe that will work for you, you may also find that the types of opportunities that are opening up for you and your side hustle, maybe happened during the day when you're at your full time gig, or are happening at times when you just can't do it because of your full time job. And so if if you're, again, at a point where income is where you think is reasonable for you, and you know that you're getting opportunities that you can't take because of your day job, that can be a really big sign to you that it's time to put in your notice, and go all in on this. I know for me, you know, it did, I did get to the point where I had almost replaced my salary. And I was starting to feel like there was just no way that I could do both without ending up really burned out and not able to do anything. So that was why I, you know, I worked on setting that, that timeline for myself. The you know, the kindergarten milestone was a big incentive for me to actually do it. But I think that even if that hadn't been part of the equation, that I would have gotten to the point at about the same time, where it was very clear that I couldn't continue to do both. Well, it could just be that you're just fed up with your day job. And that can also be a good reason to leave it behind. Again, I would caution that, you know, you need to be in a place where losing that day job income will not put you into dire financial straits. But if you're feeling so miserable, and you have good opportunities, with your side hustle, then again, maybe it's just time to to give your notice. So you know, make sure that you make this decision when you're in a clear head when you are not really angry about something that happened that day. So that you can give a reasonable notice. You can help help the people that you work with replace you in a way that will keep everything running smoothly. So if you feel like you're at the point where it's time to leave your day job, what's your next step? If you know that, you know, it's going to be two

weeks or a month, it might be time to just go ahead and give your notice. That way everyone has a appropriate amount of time to replace you. And to have you take down any notes about things that you've been doing, that the next person needs to know. And that can be a really scary and an exciting day for you. I know you know I was I was a combination of both super nervous and super excited the day that I went in and gave my notice. It was not a surprise because my close co workers knew that I was working on a side hustle. So if if that's the case for you, where you've been open and sharing what you're doing, then most likely people were really happy for you that you know that it's working out and that you're getting to do the thing that you love. It might be a surprise because you may work in a play I swear, you really have to keep that secret. And that's fine. Again, just you know, give whatever notice you feel is appropriate for the position that you have, and the amount of work that it will take to, to find someone else to take your job once you leave. And, you know, that could be two weeks, for some positions that could be a month or six weeks. But you'll know what, what really makes sense for the people that that you'll be leaving behind. And then once everything's out in the open, then you can start updating your LinkedIn, your website, your social media, to make sure that everyone knows you know what exciting things are happening in your life and how they can support you as you grow your business even bigger. Thanks so much for joining us today. I've also created a checklist you can use to figure out if you're ready to leave your day job to work on your side hustle full time, you can grab that at [grow your side hustle.com](http://growyoursidehustle.com) or find the link in the show notes. If you have a question you'd like me to answer on a future episode, or if you'd like to be featured on the Grow your side hustle podcast. Go ahead and leave me a voice message, either clicking the button for the message or using the link depending on what podcast player you're using. Or you can send me an email. My email address is Jennifer at Jennifer@rollin.com. And I'll have that link in the show notes. Don't forget to subscribe so you won't miss any future episodes. I'd also love it if you enjoyed today's episode, if you could share it with any of your friends that you think would be interested and leave a review and a rating in your podcast app. See you next week.