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Money-Making Ideas For SAH Parents On A Tight Budget

Being a stay-at-home parent isn't easy. Being a stay-at-home parent when you're on an already-limited budget is even more difficult. And considering that everything, from the cost of clothing to <u>groceries</u>, only goes up as the kids get older, it makes sense that you're looking for a new revenue stream.

<u>Eliana's Light</u> aims to help families prosper in all regards. If you're not sure where to start, read on to find a few tips and ideas on how to supplement your income, no commute required.

Start your own business using your expertise.

Starting your own business is one of the most effective ways to enhance your personal economics. It takes work, and you must be truly dedicated to what you do, but it's possible. Business News Daily offers a step-by-step plan for <u>starting a small business</u>, from the humble

beginnings to adapting for growth. Take some time reading up on current trends before you decide to move forward.

When you are ready to <u>get started</u>, look first to your personal or professional experiences and consider your strengths. If you're a bookkeeper, chef, or graphic designer, you are already qualified to enter into a new endeavor that is considered one of the most <u>profitable small</u> <u>business</u> ventures of 2020.

Once you decide what services/products to offer, you'll need to choose between forming an LLC, which limits your personal financial liability and offers you some legal flexibility, or remaining a sole proprietorship. Keep in mind that the process varies by location. If you don't know <u>how to create an LLC</u>, a formation service makes it easy, or else you can do the research yourself or hire an attorney to file on your behalf.

Good with kids? That's a cash cow.

Kids are definitely a drain on your bank account, but being a stay-at-home parent does open up opportunities for you to use your child-wrangling skills to your advantage. One excellent idea if you have the space is to open a small <u>family childcare facility</u> from home. You're effectively babysitting someone else's children while simultaneously caring for your own and providing each with a new playmate. It's a win/win for your bank account and your children's emerging social skills.

After-hours babysitting is also an option that has a bit more flexibility than operating as a set-hours family care center. And for those comfortable with teaching and who are knowledgeable on certain subjects, <u>online tutoring</u> and teaching a special skill, such as painting or swimming, are also great ways to earn some extra cash.

Remote work is ideal for parents.

In today's world, remote work is no longer reserved for the tech-savvy. As a stay home parent, you can enjoy the best work/life balance possible by transitioning into a remote job. The Interview Guys explains that there are many of these that <u>pay well</u>, including outbound sales, transcription, and virtual assisting.

The biggest challenge here is making sure that you have a quiet and dedicated workspace. A desk <u>in your bedroom</u> should suffice for most jobs, but do make sure to ask about a flexible schedule before you commit. After all, you can never be sure when your children are going to need you, and having the ability to log in and out as necessary is crucial.

If your goal is to continue to stay home with your children but you can't afford to forgo a second income, the above ideas are a great place to start. It may be frightening at first, but know that

you can find balance somewhere between starting your own business or working remotely and being therefore your family.

Connect with <u>Eliana's Light</u> for more information and ideas that can help your family.