5 Ways to Generate Passive Income and Keep Your Job



Passive income is the Holy Grail for online marketers. It's automatic. Effortless. But, not at first. In the beginning, it's grueling. I liken this to doing the most amount of work for the least initial return. However, over time, as your passive income begins to increase, your reliance on an active income plummets. That's when the real magic starts to happen.

For most people, that means an exit from the proverbial rat race. It equates to freedom. True financial independence. An extrication from the shackles that binds us to the 9-to-5 corporate life-sucking job. It means being unleashed. Living a fulfilled life. And having total freedom to live, work and roam free at your leisure.

Yes, it's Utopian. That's by design. But, if you're sitting there thinking that passive income is impossible because

you’re too busy working a day job, think again. Not only is it possible. Not only should you do it. But, you’d be silly not to put as much of your effort into generating a passive income immediately.

However, this comes back to the old discussion of pain versus pleasure. We will always do more to avoid pain than we will to gain pleasure. When our backs are against the wall, we act. When they’re not, we relax. The truth is that the pain-versus-pleasure paradigm only operates in the short term. We’ll only avoid pain in the here and now. Often not in the long term.

The day before our taxes are do, there’s pain. Lots of pain. We know what happens if we don’t file. Same thing the night before an exam or a paper is due. We spend so much time procrastinating that it’s only at the point when the pain of continuing the procrastination exceeds the pleasure of putting it off any longer, that we actually take action.

But, when it boils down to it, passive income isn’t that hard to generate. When you know what avenue to take, and you follow along with a few simple steps, you can do it. It just takes time. Don’t expect this to materialize overnight. Unless, of course, you have money to invest in something like real estate or high-yield dividend stocks.

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There are dozens of ways to generate passive income. However, the option you select has to do with two metrics: time and money. Either you have a lot of time or a lot of money. Most people usually don’t have both. But, if you have a lot of money, generating passive income almost instantly is easy. You can buy up some real estate and begin enjoying rental income. Or, you can invest in a dividend fund or some other investment vehicle that will begin generating a steady income for you.

However, when you lack the money, you need time. You’ll need to invest the upfront time now in order to reap the benefits

of automatic income later. It just doesn't happen overnight. So don't expect it to. However, you *can* do this without quitting your day job. All it takes is some sincere effort over a consistent period, and voila! But, to get there, you'll need to consistently burn the midnight oil or get up at the crack of dawn. Your choice.

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1. Start a blog.

One of the best ways you can create a passive income is by blogging. Yes, in the beginning there will be no income. Expect that. But, over time, you'll start to generate an income from that blog. Eventually, it will snowball. Potentially, it could earn you six or seven figures per year, sometimes even more.

There are some basic steps you'll need to take before you start a blog. Don't just rush headfirst into this without planning first. Blogs in the following sub-markets make the most money:

- Dating and relationship related blogs
- Money related blogs
- Diet and fitness related blogs

However, you should pick a niche and blog about that. If you're launching a money related blog, maybe it'll be about how to make money in real estate or simply how to make money online. Pick the niche and stick to it. If it's a diet and fitness related blog, maybe the niche is the Ketogenic diet, the Atkins diet or some other form of diet or fitness.

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2. Launch an automated webinar.

Webinars are absolutely crushing it these days. If you're looking to create a serious amount of passive income, consider launching an automated webinar. However, before you do that, make sure you do that webinar live every single week for a year. Once you've got that webinar converting, automate it.

Some people take it automated well before the year is up. When it converts, it converts. If you target the right people and you're able to create the right message that appeals to your audience, you might just hit a home run. An automated webinar often involves the creation of a webinar funnel. That includes, not only the webinar, but also the email sequences, and possibly a self-liquidating offer, and maybe some done-for-your services and up-sells.

It's not as complicated as it sounds. There are loads of things to keep in mind when building out a webinar. It's not a simple task. But, when it clicks, it's a proverbial money-making machine. Not only do you make money fast, but it's often more than you had ever dreamed of.

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3. Write a ebook.

Ebooks are one of my favorite sources of passive income. Now, you can do this the simple way and just publish it on Amazon's KDP. Or, you can go all out and build yourself a book funnel. Book funnels are powerful, but they won't be fully passive. For example, if you do a free-plus-shipping offer for your ebook (converting it into a physical book), you'll need to create some one-time offers (i.e. extra training) and up-sells (i.e. an audiobook). But, a book funnel can be very powerful.

But, you don't need to go further than that. You can simply write it and publish it and collect the income. That's all.

Send out a couple emails to your list (if you have one) or post it on social media, and there you have it. Passive income. Now, the amount of income you receive depends on the quality of the book you've written. How well did you craft the message? How targeted was the information to your audience? It counts.

If you want to take it a step further, you could easily create that ebook into an audiobook using the Audible platform. You can either produce the audiobook yourself or hire out a producer to do it for you. You can either pay them a flat fee or a royalty from the proceeds of the audiobook.

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4. Do affiliate marketing.

One great way to generate a passive income is through affiliate marketing. Now, this does depend on the size of your list. Yes, size matters when it comes to your list. Especially if you're looking to make some serious money and do it on autopilot. But, list-building takes time. It doesn't happen overnight. And you need to add value to your list or you become obsolete.

Build a list in a particular niche and tell them stories. Create a bond. Build a relationship with them. It's important. Then, when you've created a bit of culture, start marketing affiliate products or services to them that you think they might like. Just be sure that you personally vet out whatever it is that you're selling to avoid complaints if the product or service falls short.

And if you're wondering whether you need a blog or a website to build a list, you don't. You can use sites like Medium or Quora or LinkedIn Publishing, and place a call-to-action to join your list. It's as simple as that. Build up quality

content and invite them to join your list. Then, start marketing to them.

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5. Build an information product funnel.

Sales funnels are powerful. They offer the highest potential for income on the internet. When configured properly, they can also easily be scaled. You will need to understand a thing or two about conversion optimizations. And, possibly Facebook ads. But, you can source out whatever confuses you.

The hardest part about building an information product funnel is coming up with the right hook. There is so much competition out there that virtually everyone has just about done every type of product or service. The goal is not in recreating the wheel. You simply have to model what’s working, but not copy.

Find something you can sell that will entice enough people. In other words, pick a hot market. What are people buying up like crazy? Is it something diet related? Is it money related? So on. Find what’s working and build out a better version of it without actually copying it. Add loads of value and watch as the money comes rolling in over time.

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