

7 Ways to Earn Passive Income From Work You Have Already Completed

Opinions expressed by Entrepreneur contributors are their own.

The biggest shift in money-earning potential comes when we are able to eliminate the time for money exchange. As an entrepreneur your business may begin with a time-for-money model – you provide a service or product, and your income is limited by the number of hours required to do the work, create the product, or work with the client.

This creates an income ceiling – we can only make as much income as hours in a day. This approach can be incredibly taxing on the entrepreneur – resulting in being overworked, burned out and treading water to survive the day-to-day operations of making ends meet, never reaching your profitability potential or ability to scale successfully.

Most small businesses get trapped and die in this cycle – unsure how to break free of the time-for-money exchange. For those who can rethink their business model, an important first step is to find how to begin to make more income from work you have already done.

No matter your business type, you have some sort of bank of completed work. Whether it be online assets such as blog posts, digital products and video content or tangible work such as products and services rendered. Evaluate what your business has created and how you can use that finished work to bring in more income without reinventing the wheel.

Related: [17 Passive Income Ideas to Increase Your Cash Flow in 2023](#)

1. Re-purpose your content and post on money-making sites

If your business creates online content, you could leave money on the table by not repurposing it into other forms and loading it on new platforms. Freelance article websites such as Medium allow you to monetize content. Video platforms such as YouTube will enable you to earn ad revenue from views on monetized channels. Google AdSense allows you to embed ads into your blog.

Additionally, reformatting your content and placing it on sites to funnel in your target audience may not immediately result in income but can funnel in your target audience and point them to your paid products by providing links to your products and affiliates in your bio and other link sharing areas. For example, a business may already have a high-quality blog post on its website. This blog post can be turned into a Medium article, a YouTube video or a PDF guide to use as a lead magnet, a TikTok short and an Instagram reel. This would result in the content earning ad revenue on the blog.

Related: [TikTok Is the New Normal. 5 Reasons to Add TikTok to Your Content Marketing Strategy](#)

2. Integrate affiliate links into your online content

Whether you service clients, sell products or create content online, your business can integrate affiliate marketing to earn a new stream of income. Affiliate marketing allows businesses and creators to partner with businesses that want shared products and services. When accepted into a partner

program, you can access unique affiliate links that track your referrals.

When a viewer clicks your link and makes a purchase, your referral link tracks the sale, and the business pays you a commission. Once in place on your content, affiliate links can generate a passive income that pays out long past the setup on evergreen content. The easiest way to begin affiliate marketing is by applying to and joining a larger affiliate network such as Share a Sale, Impact, Clickbank or Rakuten.

3. Get sponsored

If you create online content and have a following, you may miss out on sponsorship opportunities. When a business or creator is sponsored, they receive a fee in exchange for sharing a product or service in their content. These aren't just for those with massive audiences. Sponsors and marketing teams often have high value for smaller and more personal followings as they understand that creators with a small dedicated following can have a strong influence when sharing their trusted products and service referrals.

Don't wait for sponsors to reach out to you – instead, be proactive. Create a press kit with a rate card and your viewer demographics and platform stats. Contact brands you would like to partner with and send along a pitch for a partnership and be sure to include your rate card.

4. Create a digital product

If you can solve a problem, then you have a digital product itching to be made. PDF guides, online courses, digital templates, social media assets, tutorials and resource lists are just a few of the digital products you may want to consider.

Digital products will take time to create initially, but once the product has been made and is up and running, very little work may be needed to maintain it. With a solid marketing plan and sales funnel, your digital product could result in a large stream of mostly passive income once created. Think of what problem your business can solve that others need to solve as well.

How have you solved this in the past? What work have you already created that addresses this problem? Do you have a blog post, a tutorial, a step-by-step guide, a video clip or a resource created that can be packaged as a product and made available for download?

5. Sell assets to stock sites

If your business creates digital assets – photos, videos or music – you may have assets that can be uploaded and sold as stock. Allowing platforms to license your assets to their customers in a stock library can be a great way to take work you have already created and profit from it in a new way. Websites such as Getty and Adobe allow users to create profiles and submit their assets for sale in exchange for royalty compensation.

6. Rent out your space

If your business has an office, studio, or meeting space that isn't used all of the time but has been styled carefully for functionality and aesthetic, then you may be able to rent out the use of your space to other business owners and creators.

Websites such as Breather, Peerspace and Home Studio List allow users to book time by the hour or by the day in offices and studios for meetings, pop-up events and productions. This can be a highly profitable way to earn income from unused space on the work you have already done to set up and curate

your space.

Related: 5 Ways You Can Profit from Your Empty Office Space

7. Set up sales funnels and automate

Perhaps your business already sells digital products, integrates affiliate links or provides online services, but they simply aren't selling to their full potential. For work you have already created but lacking sales, try integrating a powerful automated sales funnel to get a stream of constant leads and income.

Start with a lead magnet – a free piece of content that captures your target customer's information and subscribes them to your email list in exchange for a piece of valuable content. Then, amp up the value and establish trust in your brand by delivering additional free high-value content directly to their inbox. Once trust is established, become the go-to expert for your niche by continuing to over-deliver. Then, pitch a product that solves their problem.

No matter what you choose, don't overthink it. Choose one monetization booster from the list and focus on getting it up and running as soon as possible. Maximizing the amount of income potential from the work you have already created is an essential step in moving from the time-for-money exchange model and will help you to leap to work less and earn more.

<https://www.entrepreneur.com/growing-a-business/7-ways-to-earn-passive-income-from-work-you-have-already/455590>