

These 3 Americans Turned to Side Hustles After Being Laid Off. Now They're All Making Between \$200,000 and \$3 Million a Year: 'Sweet, Sweet Irony.'

In 2023, more than 305,000 U.S. workers lost their jobs during a surge of mass layoffs that impacted the tech industry and beyond, CNBC Make It reported.

Meta employee Scott Goodfriend was one of those people. After he was laid off from his “dream job” as an augmented reality producer at the tech giant, he faced an important decision: Go work for another company or build a business of his own.

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Goodfriend chose the latter. The entrepreneur had been running his Ultimate Food Tours side hustle out of New York City for years, with a spike in activity after he reworked his offering and listed it on Airbnb experiences in 2021.

Goodfriend's food tour side hustle grew from \$30,000 to \$200,000

revenue a year

As a weekend side hustle to his 9-5 role, Ultimate Food Tours earned about \$30,000 a year, Goodfriend told *Entrepreneur*.

The “sweet, sweet irony,” according to Goodfriend? He’d never set out to transform his passion project into a business; in fact, when people first encouraged him to sell his tour, he was put off by the idea of building a website and marketing the service.

However, once Goodfriend committed to turning the side hustle into a full-time venture, Ultimate Food Tours tripled in size year over year – all the way to about \$200,000 annual revenue as of April 2024.

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Goodfriend isn’t alone in his journey from layoff to side hustle success. Earlier this year, *Entrepreneur* spoke with two other side hustlers who built businesses with significant revenue after losing their jobs.

El Ghatit’s sentimental side hustle earned \$350,000 in 2023 and is on track for more than \$700,000 this year

In 2006, Illinois resident Alaa El Ghatit was working in IT when he got the idea for his business LifeOnRecord, a service that lets people phone in stories, memories and well wishes for someone celebrating a birthday, wedding or another special occasion.

A few months later, El Ghatit was laid off and focused more on his side hustle. Although some orders came in, they weren't enough to support his family, so he took a new job nine months later and continued to work on LifeOnRecord on the side.

LifeOnRecord earned \$100,000 at its peak as a side hustle, El Ghatit told *Entrepreneur*. El Ghatit left the corporate world behind to become a full-time entrepreneur in 2022. In 2023, LifeOnRecord brought in \$350,000; as of February 2024, the business was set to more than double that revenue.

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Ugalde's side hustle went from making \$2,500 in month one to nearly \$3 million in annual revenue in 2024

Carlos Ugalde is yet another entrepreneur whose layoff inspired side hustle growth.

When Ugalde, who is based in Las Vegas, Nevada, lost his job as a copywriter and landing page designer at a Google marketing company in December 2018, he opted to start a side hustle that would become his print-on-demand apparel brand, House of Chingasos.

Ugalde opened a Shopify storefront, created about 10 basic designs, connected it to the print-on-demand platform Printful and started running ads on Facebook. The business earned \$2,500 in the first month, \$11,000 in the second and \$54,000 in the third, Ugalde told *Entrepreneur*. In 2023, House of Chingasos hit almost \$3 million in revenue, a nearly 70% increase over 2022.

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on Track for \$1 Million Annual Sales: 'Rare to Find Somebody With This Same Passion'

"There's a flood of stories about individuals earning astronomical sums from side hustles."

Building a side hustle into a lucrative business can pay off big time – and provide financial security outside of a 9-5 salary – but the road to success is often rockier than it looks.

"Although there's a flood of stories about individuals earning astronomical sums from side hustles, such instances are exceedingly rare," El Ghatit admits. "Usually, progress is slower than anticipated, resembling a dance of 'two steps forward, one step back.'"

El Ghatit's best advice? Be kind to yourself, focus on a principles-first business (which requires patience and time) and "leverage your day job for its intended purpose" – reducing your financial risk as you build a business that will last.

<https://www.entrepreneur.com/starting-a-business/how-they-grew-200k-to-3m-side-hustles-after-being-laid-off/484507>