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## Recessionomics 101: How to Make Extra Money

By [JILIAN MINCER](#)

Jennifer Winslow wanted to earn some extra cash without giving up the flexibility of working part time.

An avid cook, she and a friend initially planned to cater meals for busy families. When that turned out to be too time consuming, she tried baking. More than five years later, she has a thriving bakery business in Winslow, Maine (her husband's family has been in town a long time).

Now on her own, she supplies four restaurants with cakes and other sweets and makes desserts for individuals and weddings.

A growing number of Americans would like to follow Mrs. Winslow's example. Job loss, tighter credit and a renewed appreciation for savings is persuading more people to cut expenses.

But you can cut only so far. Two full years of recession have not left many unexamined family expenses. Meanwhile, prices -- from gasoline to utilities to food -- haven't fallen. And incomes, if you still have one, aren't exactly shooting through the roof. It's time to make some money.

Fortunately, there also are many ways to earn extra cash even when full-time jobs and extra shifts aren't an option. They include taking in boarders, starting a small business and getting paid for your opinion. Some of this work provides only a free meal and \$10 fee but others, such as tutoring or selling Grandma's diamond broach, could be quite lucrative.

The key, according to Gail Cunningham, a spokeswoman for the National Foundation for Credit Counseling, is to "find your skill or what you think would be fun to do." She says, for example, someone with computer skills may want to teach a class, install computers or create Web sites.

"Think about what are people willing to pay for," says Ms. Cunningham. "Who do you know and how can you leverage existing relationships." For example, does your dentist need someone to clean the office or does your accountant need someone to cater the Christmas party?

**1 Sell It:** One of the fastest and easiest ways to get extra cash is to sell unwanted and unused

stuff. And it's never been easier to make hundreds or even thousands of dollars. You could post a few signs in the neighborhood and sell everything at a Saturday garage sale or you could try the online route with services such as eBay or Craigslist.

Linda Lightman first tried eBay more than 10 years ago because she wanted to help her sons get more for their old videogames. It was so easy that the former lawyer started selling her old suits. Then, friends asked her to sell theirs.

Today, [shoplindasstuff.com](http://shoplindasstuff.com) has 50 employees and expects to reach \$7 million in sales this year on eBay. "The economy has been the perfect storm for my business," Ms. Lightman says. "More people need cash, and more people are looking for bargains."

Auction houses also are a popular place to sell potentially valuable items. Alexander Eblen, head of the jewelry and fine timepieces department at Leslie Hindman Auctioneers in Chicago, says people often don't realize the value of an old watch or grandmother's Art Deco jewelry. For example, a Tiffany brooch recently sold for about \$68,000.

Don't overlook some of the more mundane items, such as books and sports equipment. Many bookstores provide cash or store credits for "gently" used books. Similarly, stores like Play It Again Sports provide cash and store credits for gently used sports equipment. Check with local stores but they often need golf clubs, ice skates, lacrosse equipment and other gear.

**2 Rent It:** Your home, probably your biggest asset, is a potential source of extra cash. A growing number of people are renting out a room or grabbing a roommate for extra income. It's less difficult for residents in "destination" locations near colleges, resorts or cities to rent a room or even the house for a few weeks, months or long term.

Some homeowners prefer using a real-estate agent, others like finding renters themselves, online or through friends. Either way, it's crucial to vet the potential tenant and spell out expectations. Rents vary from a few hundred dollars to thousands in large cities.

Another option that's a longtime favorite of students and young adults is earning extra cash for house and pet sitting.

**3 Say It:** Many businesses are willing to reward individuals for taking opinion polls, testing products or being a secret shopper. The compensation varies, and it's crucial to avoid scams. Work only with reputable companies and avoid anything that requires a membership fee. One place to start is [OpinionPlace.com](http://OpinionPlace.com), which lets poll participants choose Amazon.com gift cards, PayPal credits or American Airlines AAdvantage miles. There also are stores such as CVS, whose Advisor program provides consumers who complete surveys with ExtraBucks coupons.

People won't make much but they might have fun working in a focus group or evaluating products or services as a mystery shopper. Once again, watch out for scams. Don't pay any fees or respond to unsolicited emails. A good place to start is [Volition.com](http://Volition.com) or [Mysteryshop.org](http://Mysteryshop.org), the Web site for the Mystery Shopping Providers Association.

**4 Do It:** One of the best ways to earn extra cash is by creating a business using existing skills

and interests. An artist may teach a class, a photographer may do weddings and a sports enthusiast may referee or caddy.

"What are you volunteering for that you could get paid for?" asks Ms. Cunningham. She says it could be as simple as getting paid for office work or watching your child's classmate after school.

One of the most popular and lucrative part-time jobs is to tutor, either for a college-prep class or a specific subject. Typical pay ranges from \$30 to more than \$100 an hour, depending on where you live.

Mrs. Winslow always loved to cook. "People would always ask me if I could bring the dessert if I was going somewhere for dinner," she says.

A master at multitasking, she works about 20 hours a week for Jennifer's Edibles. Her advice: "Start small and do things that are manageable. Don't get so overwhelmed that you want to quit."

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