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# EXPATS' QUICK GUIDE TO MAKING A LIVING ABROAD

A GUIDE TO BECOMING FINANCIALLY INDEPENDENT WHILE LIVING ABROAD.

by Michael Bach

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Michael Bach is an entrepreneur who became an expat 16 years ago when he moved to Mexico with no savings, no income, and no Spanish language skills. Michael has started many businesses of his own, including Descubrelo.mx, and helped other expats start their businesses. Michael does consultations

on online business for clients all over the world.

I have heard from countless people who would like to make the move abroad but are too afraid because of certain practical concerns, such as language barriers, lack of starting capital, their skills not being in demand or not being able to earn enough in the new country.

These issues can appear overwhelming, but there are solutions to all of them, and it is not as hard as it may seem. Over 16 years as an expat and entrepreneur, I have helped many fellow world citizens overcome these hurdles, and get started making a living abroad.

In this report you will get actual actionable advice and ideas to get your creative juices flowing, painting a picture of how your dream of expatriation can become a reality. If you have any questions please fill out the contact form here and I will be happy to assist.



Let's take a quick look at those barriers and see how easily they can be overcome.

### Breaking the barriers

#### Language

Knowing the language of your destination is clearly an advantage - but it is not a necessity. I know many expats who do not speak the local tongue in their new home, and I myself did not speak any Spanish when I got to Mexico. Most people will eventually absorb the language, but if you want to get started today, there are many free language courses you can take online. In many places, you can find expat communities where you can speak English and make connections.

It's even possible to find work without knowing the language, as I will explain in following sections.

#### Your skill set does not apply

If your expertise isn't in demand in your destination country, you can start your own online business, earning an income wherever you go.

#### **Starting Capital**

If you have some capital to invest in a new venture it is a great advantage.

If your current funds only cover the cost of moving, you might become an employee once you arrive, or you might take my advice from later in the report on how to become an entrepreneur at no cost.

#### **Being Underpaid**

When you make the move, odds are that you are moving to a country with a lower cost of living. This is great for cutting expenses, but if you're working locally, the salaries might be disappointing. Many foreigners come to places like Mexico and expect that companies will pay them thousands of dollars a month for a managerial position, and that is definitely not the case. There are certain exceptions,

such as working in a foreign company - but generally, the best way to earn good money abroad is by creating your own business.

Depending on your situation (see the next section regarding considerations) you sometimes need to bite the bullet and take a low paying job.

It can be frightening to go to a new country without a solid financial backing, but it will serve you to get experience with the locals, develop connections and get a better understanding of how to create your own business. Being a foreigner, you will start to see opportunities for new ventures that have not yet been tried, and the experience you gain from a low-paying job will benefit you sooner than you think.

#### Considerations

Before deciding on your income stream, it's best to consider these factors.

#### **Family**

If you are moving with a large family, you may want to start up your new business before you leave for your new country, lest you find yourself drowning in expenses. The smaller your family, the more time you'll have available, and the less money you will need to make the transition.

#### Age

Age generally isn't a barrier, especially if you have your own business, however, it can be an obstacle to employment.

#### Language

Moving to a country where you know the language, or learning the language of your new country, will enable you to find opportunities much quicker.



#### Skills

Take the time to think about your skills and write them down. See where you can monetize these skills with some of the methods described later in this report. If your destination has a lower standard of education, such as in Latin America, the locals will generally consider people from Europe and the US to have a superior education, and you will be able to find work easily.

#### **Network**

If you have connections in your new home, that's obviously an advantage. Search for expat communities on Facebook and Linkedin, and you may find there's already a thriving community. A lot of times foreigners are more comfortable hiring fellow expats. This will save you a lot of time getting to know the place and getting connected with the locals.



Now that you have considered your status it is time to look at some different options for revenue streams.

### Creating an online business

There are countless benefits to running an online business. You set your own hours, work from home and in terms of income, the sky's the limit. Taking the responsibility of working for yourself, you reap the benefits of all your hard work. This option is also very easy to move offshore, allowing you to avoid income tax in many cases.

First of all, you need to know what you will be selling. There are many options for different products and services you can offer.

#### A physical product

Take advantage of what you see in your new location. You may find things that don't exist in your birth country, or something with a big price difference. Conversely, you may find that certain products are not available in your new country, or are expensive. Find the right product, and get an import/export business set up either online or locally (or both!).

As an example, in Mexico there are no Victoria's Secret shops, but the brands are well-known. Get a friend to ship you a box of clothing, and you might easily sell it at 2 or 3 times the price. Another example could be designing T-shirts, selling them locally or online.

#### A digital product

With today's technology, it's very easy to sell a digital product. If you're a writer, you can sell books and short stories. If you have an area of expertise, you could create some guides for people to buy. Drawings, pieces of music and other arts are perfect fits for digital products

You just need to set up a web shop - see "Website" under the section "Establishing an online presence".

#### Consultations

If you have specialised knowledge, you can offer consultations online, as a psychologist, health expert, mechanic, teacher, accountant or travel adviser. This is a very easy service to promote and one where you can establish a recurring client base, developing a liveable online income within months.

There are many ways in which you can start up a business at no cost at all

### Establishing an online presence

Now that you know what service or product you will offer, it is time to let people know about your product or service.

#### Facebook page

This is the fastest way to get an online presence and it can be used to attract clients for most ventures. The drawback of this is that you will not get traffic from search engines, and you have a smaller space to present your services. For that reason, it's best to use this in combination with a website. To create a Facebook page (not to be confused with a Facebook profile) you will need to have an account, and then just follow these simple steps. Once you have your page make sure to add a profile picture, background image and fill out all the information for the page.

You can find some great tips on how to make your page look attractive and engaging here.

#### Freelance marketplaces

This is a quick place to offer your services. The most trafficked freelance marketplaces are Fiverr.com and UpWork.com. Make sure that you stand out from your competition by having a better profile page, better prices, or a unique service. On these types of sites it is very important to reply as fast as possible, because people normally contact many different service providers at a time. It's a good idea to set your prices cheap to begin with to establish a reputation, as this will create more confidence in your profile and ultimately help you increase your sales. It is certainly possible to live off these services, but I do recommend having a main website to get clients directly from the search engines.





#### **Your Own Website**

This is the best option for getting your online business going. It is the most difficult of all the options, especially if you know nothing about websites. But not to worry, there are plenty of services that make it a breeze to set up a nice looking site. Below you will see the different resources you can use.

If you have no technical skill you can still get set up quickly. A very good service is Wix.com where you will be guided through the steps of setting up your site. There are plenty of professional themes to choose from and they even include a domain and hosting (where your site is stored) all for free.

There is no integrated online shop, but you can start by displaying your services and let people contact you by email, phone and social media.

If you already have some experience in making websites, here are some recommendations to get your website up quickly.

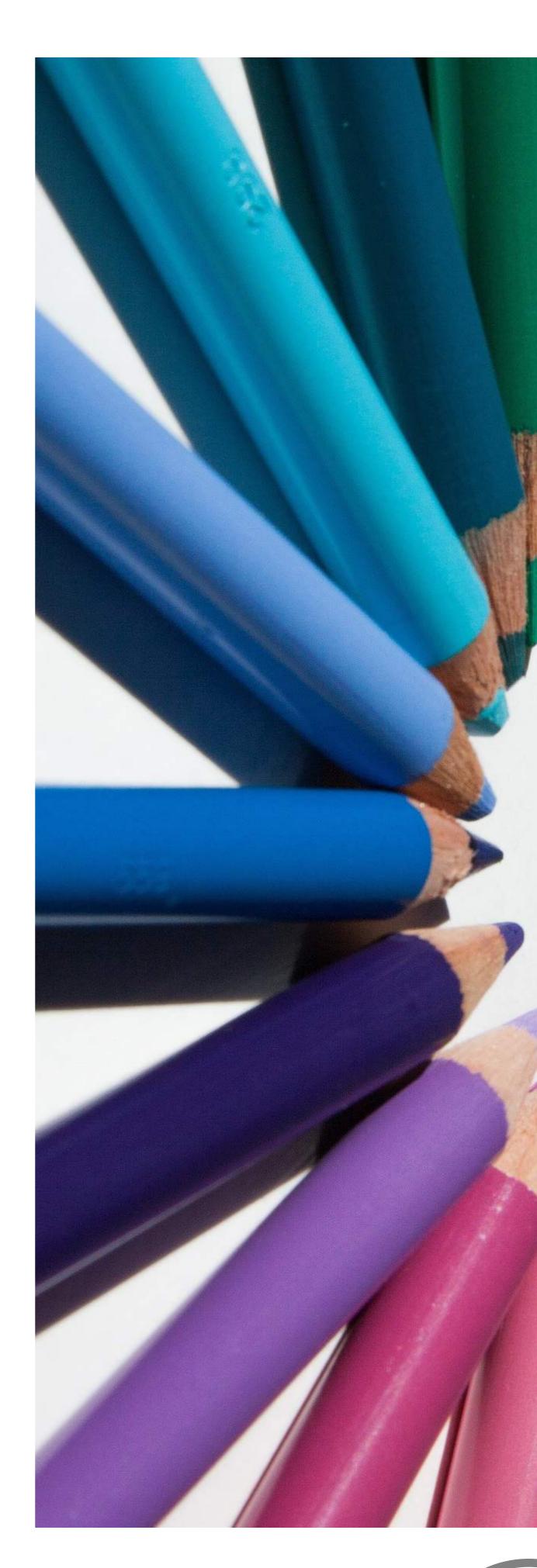
Firstly, you need a domain name for your business, and a place to store it. You can get both of these at GoDaddy. They often give a discount for combining the two services.

Next, you need a platform to maintain the content on your site. I recommend Wordpress, which is the most popular system of its kind, and also free. It can be a little complicated to install, but with GoDaddy you can actually install this with just a few clicks. You can see a quick guide on how to do it here.

Now that you have your site and content platform running, you need an attractive design and possibly an online shop depending on what service you provide. There are plenty of free designs and systems out there, but I recommend choosing one that has a lot of users so that you can get support and updates for your site. One of the best places to buy themes is

### ThemeForest.net

On ThemeForest, you can find many stunning WordPress themes that fit the image of your business. A lot of them include fully functional shopping carts and other useful features. Once you have purchased your theme it will include a guide on how to set it up, and it is quite easy to do within the administration section of WordPress.



### Promoting your venture

Now that you are ready to sell, it is time to get some clients. Here are some of my favorite ways to reach potential customers:

#### Ads

To advertise locally, you can put notices in newspapers, or pay someone to give out fliers - in many cases, these options are cheaper than you might think. For online advertising, you can use Google Adwords to drive traffic to your website. You can target your audience by location, language, age, sex, and more, to reach your demographic.

Adwords is much more expensive than local advertising, but it tends to have great results.

#### Social media

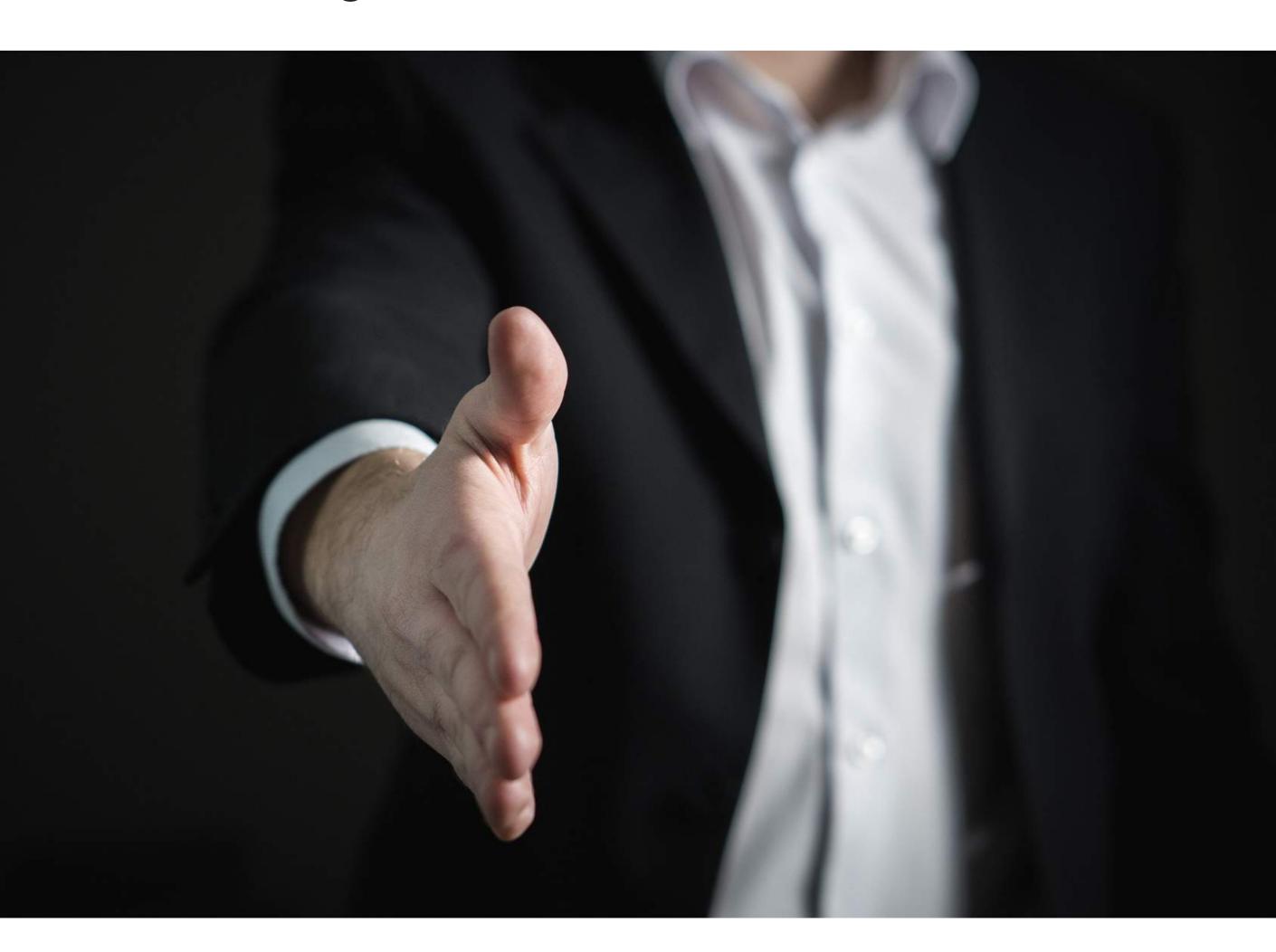
Twitter and Facebook are the biggest networks suited to this purpose, and Facebook tends to yield the best results of the two. Interact with your friends, get them to share your product, join groups and follow pages of interest and post links to your product in comments, pages and groups. On Facebook you can also use paid advertising, with targeting similar to Google Adwords, but cheaper. Create a Facebook page with your business's information, and build a following. Get started with Facebook's own guide here.

#### Networking

Reach out, talk to people, see if you can find some good contacts that can help to promote your services - perhaps a friend with social media presence or a local distributor that can help with your product. If there is an established group of expats in your area they may already have a big network and can help

you make valuable connections.

### Working for locals or fellow expats

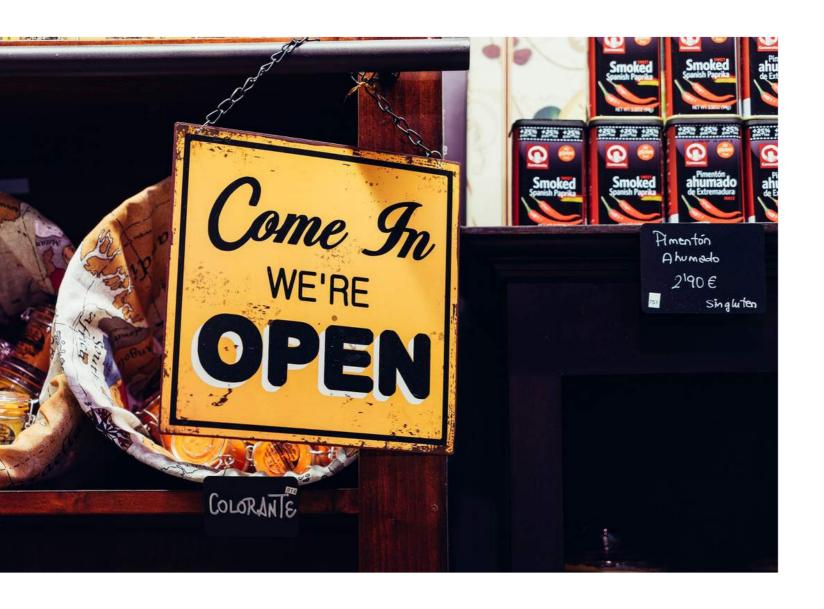


If you have already made the move to your new home or are just about to and either do not have the funds or time to set up your own business then this is also a good option.

Even if you do not speak the language, chances are that you will find some work for fellow expats if your destination has a thriving community.

As described in the considerations section, do some research on social spaces such as Facebook and LinkedIn to find expat communities in your area, or perhaps just some individual expats. Most are happy to welcome new members of the community, as they have been through the adventure on which you are now embarking.

### Starting a local business



If you want to make a local business there are some things you need to consider first.

#### Residency and work permit.

Confirm the immigration requirements to live and work in the country. If you have some savings to back up your desire to stay and work in the country this is usually not a problem, at least in Latin America and Asia.

#### Set up a legal business.

At the immigration office, ask about the legal process to start a business. In the case of Mexico, it only takes an hour. If you want to run a physical shop you need to have this in order to avoid problems with the local authorities.

There are many great businesses you could set up - just focus on being unique. Explore the local area and think about what is missing.

If you can cook, making a restaurant offering authentic food from your region could be a big hit. If you can dress hair, maybe you can offer a better service or do styles the locals cannot. Being from another culture, you will see a lot of things you would do differently, and that opens the door to many opportunities.

Talk to your fellow expats there, get into the local community, and soon you will get a good picture of how business is done there and what ventures have potential.

#### Alternative income streams

Here are a few more ideas to make an income - some require more capital than others.

#### Invest in a local business

Once you know the area and businesses around where you live, you might see a local business that you could take to the next level with your expertise and capital.

For example, a restaurant in a great location but with poor presentation or menu.

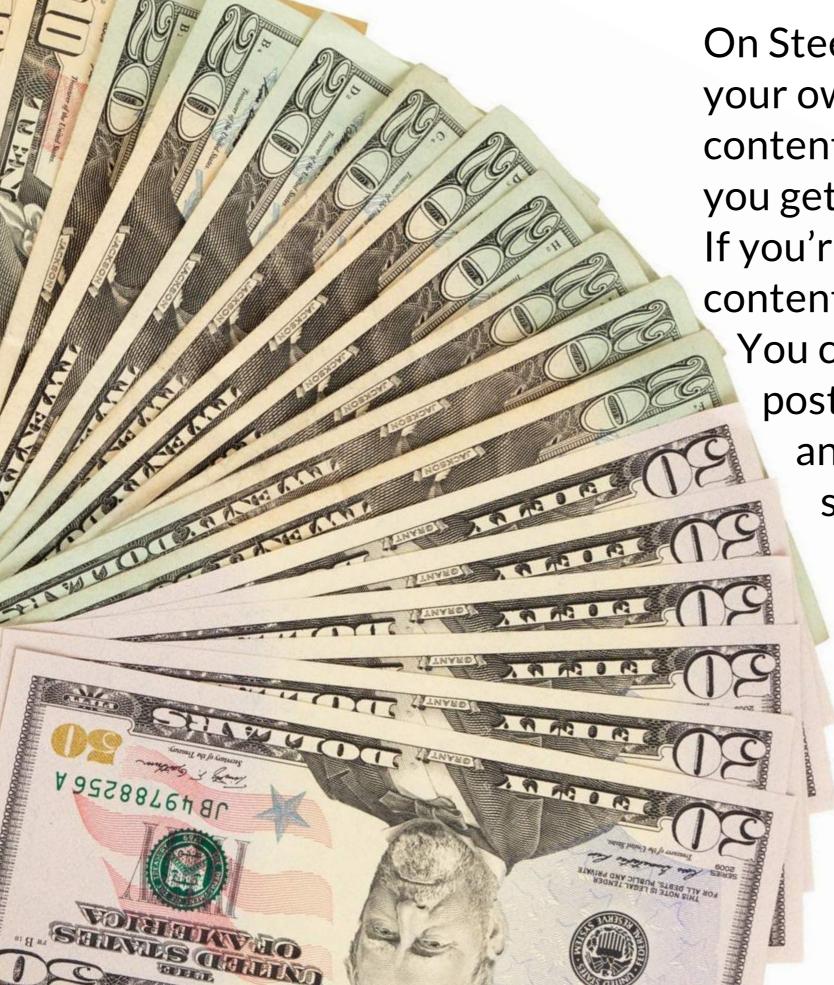
#### **Stocks**

Many people make a living playing the stock market, working from anywhere in the world, just using their computer. It requires specialised knowledge, and it can be risky, but also very profitable. There are many sites that offer subscriptions to their portfolio demonstrating their profits over time.

#### **Steemit**

On Steemit.com you can post your own text, image or video content, and if people like it, you get paid in digital currency. If you're already creating content, it requires little effort.

You can be rewarded for posting interesting content and being active in this social space.



# Epilouge

I hope that this guide has helped you to see that that the barriers to starting your own business or making a living abroad are more than achievable, and that it has also helped to spark your imagination realizing the unlimited possibilities that exist. I also would like to thank you for taking the time to reading this report, I truly hope that you enjoyed it.

If you have any questions or comments please feel free to sent them to us here, or you can contact us via Facebook.

#### Michael Bach



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Nothing in this document is to be considered financial, legal or taxation advice. If you require information on investment, tax accounting or law, please consult a professional.

### Resources

Facebook.com - A great place to connect with fellow expats in your area, just search for the city and country you are in and odds are there will be a group of expats there already networking. Also a good platform for promoting your new business.

ThemeForest - This site has the best website designs. For \$60 USD or less you will get a fully fledged website complete with all the systems required.

GoDaddy.com - Set up an account and you can buy domains and website hosting quickly.

Fiverr.com / UpWork.com - Great places to post your services with many users from all over the world. Also a great place to get some cheap quality work done for your business, such as logos, designs, voice overs and more. Just be sure to look at the user reviews first, to ensure the quality.

**Steemit.com** - Get paid in cryptocurrency for your content. Write about your expat adventures, area of expertise, post photos and more. There are endless possibilities and it is possible to make some good money here.

Wix.com - Great place for people with no technical skill to get a site set up in minutes. Best of all, the basic service is 100% free!

WordPress.org - A high quality content platform for websites. The software is free but you will need to buy a domain, hosting and a design for your site. This is for more advanced users, and it has a lot more options for commerce.