Thank you for listening to this, the next career cast. My name is Renee Clay my pod casting partner is Heather Sprandel. We are doing this pod cast from the Sam M. Walton college of Business Career Center. And today’s topic is working abroad.

We chose this topic because of the large number of inquiries from students regarding working abroad. So we’re going to begin by discussing strategies for actually finding that job abroad. The text that we’re going to use is Strategies for Finding Work Abroad by Allan Hoffman, Allan is a Monster Tech Jobs Expert.

One quality often characterizes people who work abroad: Determination, in this case, to make it to another country. If you're going to move to France, Thailand or some other far-off land, this quality is often a prerequisite. Searching for work in the US alone can be a challenge, and now you're dealing with the additional hurdles of a foreign language and unfamiliar customs.

But determination is not enough. Typically, those who succeed in finding work abroad have a strategy to make it happen. How do you turn your determination into results? We’re going to talk about five strategies for finding international jobs.

Strategy 1: Just Go
This isn't the strategy for everyone, given the risks, but it's one time-tested, adventurous way to jump-start an international career. The idea is simple: Choose your country, move there and hope for the best. Actually, those who subscribe to the "just do it" mentality often incorporate an extensive amount of planning into the process. They research the job market in a particular region, make contacts and assess how long they'll be able to make it on their allocated funds. If all goes well, they reason, they'll find a job. If not, they've had an adventurous experience.

Strategy 2: Move up the Ladder
A more conservative approach is to find a company known for sending its employees abroad. There's no guarantee you'll be among those chosen for an international stint, but setting this as a goal, and letting your managers know of your interest, is one way to work an overseas job into your long-term career plan. If your employer knows you're interested in an international assignment, you'll be able to use those periodic reviews as a way to discuss the possibility of achieving this goal. Companies need to match the right people for overseas assignments, but they also want those with a strong desire to work abroad.

Strategy 3: Make Connections
In these days of global communications, it's often possible to make contacts in other countries. To get started, join an online discussion group related to your profession. Whether you're a Java coder or a marketing guru, you will be able to find email lists and other forums devoted to your profession, often with members from other countries. Get to know them, seek advice and offer some to learn about opportunities in other countries. Online forums unrelated to work may be valuable meeting spots, also, but those connected with a specific field or area of expertise are often best for making the sort of contacts helpful in finding international work.

Strategy 4: Go to School
You may think you've had enough of education, but learning opportunities abound in other countries, from immersion language courses to archaeology programs connected with ongoing digs. Once you're in a country, you'll be in a much better position to make the local connections needed to find paid work. Of course, you should be aware of the rules for work permits. Taking a full-time job may be prohibited under the terms of a student visa.

Strategy 5: Start a Business or Freelance
Again, this isn't for everyone, but it is one way to make it in another country. Gain experience abroad, learn the language and start making local contacts. Those able to freelance from another country, such as technical writers or graphic artists, may be able to support themselves on US work as they establish themselves elsewhere. Starting a business abroad, whether it's as a bed-and-breakfast in Mexico or a tour operation in Russia, is another route. Ambitious, yes, but it can be done.

Heather’s now going to talk a little bit about the cost of living and how to sum up the cost of living while working abroad.

We’re taking this information from Rebecca Falkoff who is a Monster Contributing Writer. And Mrs. Falkoff suggests one of the most difficult aspects of relocating overseas may be making the financial transition. It could take weeks to settle into a budget that supports your way of life, especially if babbling on a mobile phone and frequenting pricey restaurants is your thing.

So adapting to different spending patterns overseas is a personal process, just one component of acculturation. But with preplanning and research, you should have fewer surprises. Quantitative information like the US State Department's per diem rates and cost of living indexes can help you anticipate the fiscal logistics of relocation, but not without some reading between the lines.

So you need to make the Figures Work for You. Cost of living figures provide a base idea of the salary you would need to maintain the lifestyle you are accustomed to. The figures indicate the price of a fixed basket of goods and services in locations throughout the world. And what goes into that basket? "Housing, of course, is a big one," explains Terry Stockham, an international consultant at Runzheimer International. "The other big ones are goods and services, which include food, furniture, clothing, alcohol, tobacco and entertainment. Transportation is another one."

These figures can be a precise indication of the differences in costs in places where the goods and services would be the same. But complex research is often required when you are evaluating the cost of relocating to a country with an entirely different culture, and therefore a very different basket of goods.

For example, when assessing the cost of long-term relocation to Singapore, Runzheimer International includes the expense of a live-in housekeeper. While having a housekeeper is generally considered an unnecessary luxury in the United States, it is a staple of life in Singapore.
Know the Culture, Know Yourself: You may already notice that the figures, while helpful, may require some personal tailoring. Not everyone is going to consider alcohol and tobacco or even a maid as necessities. And one person's definition of entertainment could include several cost-free walks through the park.

So before you plan a budget, jot down what you typically spend your money on at home and try to determine how your spending habits might change when you move overseas. Having a firm sense of your spending priorities and the cultural standards of where you are moving to should help you gauge how to adjust the cost of living index and apply it to yourself.

There are still other considerations when examining these statistics. First of all, most cost of living figures do not include taxes; instead the estimates reflect spendable income, or the income after taxes. For this reason, it is imperative you familiarize yourself with the tax rates before assessing your budget's feasibility.

Cost of living figures can also be misleading, because the data generally hinges on the assumption that you have progressed beyond the level of tourist and can make well-informed choices about your consumption. This is not often the case for expatriates. "Expatriates tend to live in certain areas," says Stockham. "They stick together in communities and usually shop at similar places for their goods and services."

So how Much Would You Pay for a Big Bowl of Borscht? That’s kind of funny to asked, but seriously some cities are notoriously expensive. "Tokyo consistently ranks up there. Of course, New York, London, Paris and Moscow are also quite expensive." Stockham also says "I think it's just a matter of the real estate itself. Housing is one of the main costs. Cities, international cities, are very international, so you have a lot of major corporations competing for real estate."

According to Runzheimer International, an expatriate couple with one child living and working in Seoul, South Korea, would require more than three times the income of an identical family in Johannesburg, South Africa.

Runzheimer's research shows the amount that a United States family of three earning $100,000 a year would have required in various cities around the world in 2000. We’ll look at those now.

The most expensive cities are:
- Seoul ($190,158).
- Tokyo ($185,181).
- London ($122,168).
- Moscow ($118,548).
- Buenos Aires ($105,551).

The least expensive countries are:
- Turin ($63,064).
- Toronto ($65,958).
- Brussels ($69,568).
- Bombay ($70,907).
You can look at the per diem rates from the US State Department’s site at www.state.gov/m/a/als/prdm/

These figures indicate the maximum supplementary stipends allotted to service people and their families in countries throughout the world and can give you a sense of the comparative costs of living.

A useful tool can be a Salary Calculator. Estimate the salary you might need in your expatriated city by first seeing what income is considered necessary to stay whole at home, or to be comfortable at home. Visit The Salary Wizard at www.content.salaray.monster.com and research US cities. Try a move to notoriously expensive cities like New York or San Francisco, for example, if London or Paris are your possible destinations.

Staying Whole Abroad or Being comfortable Abroad: When calculating cost-of-living allowances, Runzheimer International usually assumes the company will want to keep the employee whole, meaning they will preserve the employee's lifestyle with respect to housing, goods and services, and transportation. "It's the most practical way to assess expenses," says Stockham. "An international assignment shouldn't be a windfall for an employee, but it shouldn't be an expense either."

When you relocate overseas, it's difficult to think in the right currency while trying to work out a viable budget. Often, individuals and corporations planning international relocation don't overlook details like the particular expenses they will incur, but rather they neglect the larger picture. "The thing that corporations overlook is the differences in costs overseas itself," says Stockham. With research, you can avoid this common mistake and stay whole.

We hope you have found this pod cast interesting and informative. We’ll be back with another pod cast soon from the Sam M. Walton Career Center. This is Renee Clay with my pod casting partner is Heather Sprandel.