



START MAKING DREAMS
NOTES ON TROPICAL TALK RADIO
VOLUME 2

personalopz

Start Making Dreams

Notes on Tropical Talk Radio Volume 2

PersonalOpz

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This version was published on 2013-11-14



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*Thanks to Tropical Talk Radio for this inspiring resource.
And my family for further inspiration and support.*

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Preface

“Dreams” was the theme I noticed in these twenty-five episodes of Tropical Talk Radio. Following your dreams should be what life is all about but sometimes it takes somebody else to remind us that we don’t need permission to do so. You can start today.

Dan and Ian said on the show, “You should be evaluating the trajectory of your life on a regular basis.” To do that they recommend starting by filling out a Dreamline (you can find the [template¹](#) on the Tropical Talk Radio website) and writing down what you’d like to have, what you’d like to be, and what you’d like to do. Follow that by figuring out what that will cost and what your first steps are. “You need to get control of your cash flow if you’re going to control your time.”

Hopefully there is some overlap of what you want to do and how you’re going to pay for it. The advice they gave was to “Design a business that allows you to do what you are passionate about not just something affiliated with what you are passionate about.” Of course, “If it was easy everybody would do it.” But don’t let that stop you.

I’m going to end with my favorite quote from these podcasts. “Run into life instead of running away from life.”

¹<http://www.tropicalmba.com/dreamlines/>

Good luck,

Will

Offshore Incorporation 101 For Internet Business Owners

Link: [Tropical Talk Radio](#)²

Get accountants and bookkeepers early on.

Get a bookkeeper in year one.

Get an account when you have employees and inventory.

International tax consultant only if really needed.

Foreign Earned Income Exclusion Act excludes about \$97k in personal income if you're outside the U.S. for at least 330 days a year or by qualifying for residence.

You can look into foreign subsidiaries. You can leave profits in those companies indefinitely.

If you're going to be doing business offshore you want to have an entity in a respectable location that your customers will want to do business with.

You have to tell the U.S. government about every bank account that you open.

²<http://www.tropicalmba.com/offshore-incorporation-internet-business/>

Use The Recurring Revenue Test to See If Your Product is Dead on Arrival

Link: [Tropical Talk Radio³](http://www.tropicalmba.com/recurring-revenue-test-dead-product/)

Your product is going to get commoditized real quick.

Don't go to retail until retail comes to you.

If a product is just used to build a list then you could be building the wrong product.

Make your marketing budget an asset for you.

³<http://www.tropicalmba.com/recurring-revenue-test-dead-product/>

A Method For Outsourcing Your Job and Living in the Developing World

Link: [Tropical Talk Radio](#)⁴

If you are a manager do not quit your job. Convince your boss that you need to outsource.

The Philippines is the second largest English speaking country in the world.

Cutting costs is not just dollar for dollar. It is overhead, insurance, office space, computers...

If you're not happy with your job get out of it. Get into something that is an opportunity for you and evolve it to where you want to be.

Getting the deal is the most important part.

⁴<http://www.tropicalmba.com/method-for-outsourcing-your-job-living-in-developing-world/>

Thanks for Reading

Thank you for reading *Start Making Dreams*. If you enjoyed it you can visit the [PersonalOpz blog](#)⁵ to read other tips I've accumulated on business and life. There you can also sign up for the mailing list where you'll be sent future books for free.

Please don't hesitate to email me (will@personalopz.com) with any questions or comments.

Thanks again,

Will

⁵<http://www.personalopz.com/blog/>