

Unit 2-Income and Careers

- *How will my education and career choices impact my future income and lifetime earning power?*





Income Terms

Match the purple terms around the room to the definitions on your “17 IMPORTANT INCOME TERMS FOR 17-YEAR-OLDS” handout.

Check your answers on the following slides.

Quiz next class period!!!!!!!!!!

- 
- **1. Wages:** A fixed, regular payment made on a daily or weekly basis from an employer to an employee.
 - **2. Insurance:** A contract which guarantees to pay someone for the value of property if it is lost or damaged.
 - **3. Income:** Money earned from a job, business or property.
 - **4. Cost of living:** Price of food, transportation, housing, & other expenses, which varies by location (measured by the gov't).

- 
- **5. Pension Plan:** Retirement plan funded partly by an employer.
 - **6. Benefits:** Non-wage compensation provided to employees in addition to their paycheck.
 - **7. Leave:** A period of time away from your job, sometimes paid for.
 - **8. Retirement :** The age at which you stop working full time.
 - **9. Investment:** Money put aside expecting a profit, depending on the risk involved.

- 
- **10. Commission:** A % service charge paid to a broker or agent for handling the purchase or sale of securities or real estate.
 - **11. Inheritance:** Property (including cash) passed from parents to their children in their wills when they die.
 - **12. Charitable contribution:** Money given to an organization that exists to benefit society.
 - **13. Workforce:** The people engaged in or available for work, either in a country or an industry.



- **14. Unemployment:** The percentage of the total labor force that is unemployed but actively seeking employment and willing to work.

- **15. Entrepreneur:** A person who takes the initiative and risk to start and run her own business in order to make a profit.

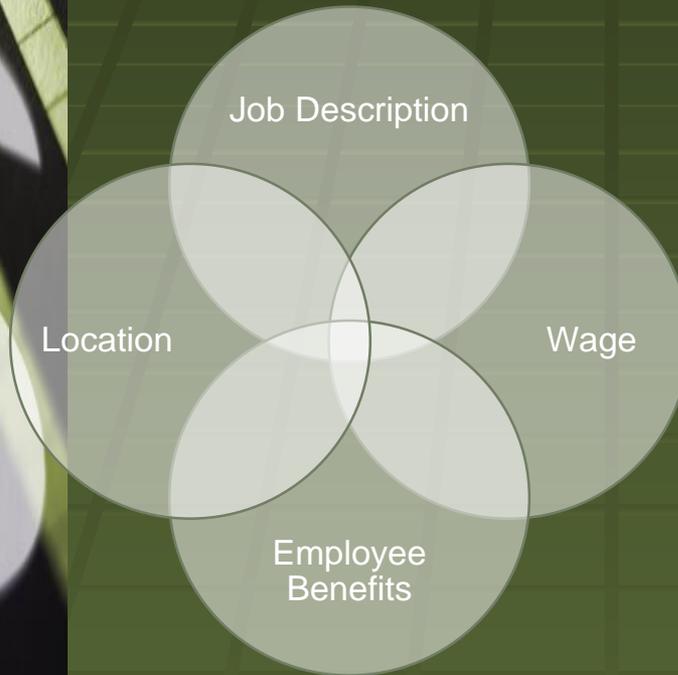
- **16. W4:** An employment form that tells an employer the correct federal income tax to withhold from your pay.

- 
- **17. Taxes:** Required payments to governments that are used to provide goods and services that benefit society.

- Lottery

<http://www.thedailybeast.com/articles/2012/03/30/15-things-more-likely-to-happen-than-winning-mega-millions.html>

Go to “Lifelong Employment PP”



Assignments

- Note-taking Guide
- Mia: Deal or No Deal



Go to “All About Taxes” PowerPoint

Assignments:

- Paycheck Math
- Analyze Pay Stub
- EZ 1040 Form
- Words for Wealth: taxes, payroll deductions, Gross/Net Worth, tax forms



Home work: Career Activity

- Career Clusters Interest Survey
- <http://financeintheclassroom.org/downloads/CareerClusterSurvey.pdf>



Income Factors

Education/
Training

+

Demand for
your
Skills

-

Supply of
competing
workers in your
career

- 
- Write a sentence about something you learned in in your career research last period in the computer lab.

- 3-letter Pictoword
- Rhyme
- Or
- 2 quick questions you still have yet to answer



Career Impact on Income

- **Class Activity**

- Imagine the world had to start all over.
- Nothing exists but water, land, trees, animals and 50 people whose ages range from 10 to 50.
- Trying to restart the world, your group of 50 people has put you in charge of selecting the seven most necessary occupations to get the world going again.
- No training for any of these occupations is necessary.
- List the seven occupations and the reasons why you would select each one.



Entrepreneurship is the fastest growing career in the U.S.

- An entrepreneur is
 - willing to take risks
 - creates a business from scratch
 - VERY disciplined
 - happier being her own boss
 - Competitive!
- Examples of Josh, Ben, ETC

Entrepreneurship

Words for Wealth Word Web:

Taking initiative and risk to start a business

■ RISKS

- No guarantees
- No regular paycheck
- Long hours

■ REWARDS

- Be your own boss
- Keep your profits
- Control your destiny

Poverty/Entrepreneurship Stossel Clip (DVD)

Young Entrepreneurs on Shark Tank

<https://www.youtube.com/watch?v=qFShW-qxPM4>



- Write a sentence about a business you might like to start.

Choose One

- 3-letter Picto-word
- Rhyme
- 2 Quick Questions

Computer Lab Activities

- Create a Resume
- Open a new Word Document
- Search for “Resume”
- Use the “Basic (timeless)” template.
- Follow the directions on the “Resume” document found on the website to create your personal resume.

WHY SHOULD I HIRE YOU? CREATING A RESUME

What is a resume? A resume is a one-page document that tells an employer about you.

When do I use a resume?

You use a resume when you apply for a job that you really want.

Why should I use a resume?

A resume may help you get a job interview. It shows the employer that you are organized and serious about wanting the job.

A resume summarizes information about your education and work experience. You will be able to answer questions calmly and accurately during a job interview because you have already organized your thoughts and experience on your resume.

Where on the resume do I include information about me?

Job Objective: “To [describe the contribution you want to make to the company] as a _____ [state the job/position you are seeking].

Education: high school with month/year you will graduate and GPA; other courses taken

Work Experience: paid jobs

Volunteer Experience: school, community, church, clubs, etc.

Skills: computer programs mastered; certificates earned, languages spoken, etc.

Accomplishments: awards and honors

References: persons over 21 years of age who will speak well of you when contacted by a potential employer. Always ask for permission before listing someone as a reference on your resume. Usually you will include three references, but for this resume, just include one and then type the words: “Additional references available upon request”.



- **Use a resume template to type your resume:**
- Open a Word Document and click on “New” then click on a resume template.
- Make sure your resume has at least five categories, starting with “Objective” and ending with “References”.
-
- Other categories you may add on an entry-level resume:
 - Extracurricular activities
 - Hobbies and Interests
 - Community activities

How can I make my resume look and sound more “professional”?

The resume should fit on one page.

Avoid using the word “I”.

Cut excess words.

Use strong “power” verbs to tell what you have accomplished such as:

achieved, analyzed, controlled, coordinated, created, designed, developed, doubled, eliminated, established, expanded, founded, generated, implemented, improved, increased, influenced, initiated, launched, led, maintained, managed, motivated, organized, originated, produced, proposed, published, reduced, resolved, reviewed, solved, supervised, trained, won

Use strong, concrete words to describe yourself such as: ***capable, competent, consistent, qualified, resourceful, flexible, problem-solver, team-player; innovator; responsible; effective communicator***

Place dates (Month and Year) in the same place in each entry

Be sure the resume is free of spelling and punctuation errors.

OBJECTIVE STATEMENT EXAMPLES:

Be sure to (1) state what you will contribute to the company

(2) state the job/tasks you are seeking.

- To represent a company utilizing computer and people skills as a front-desk receptionist.
- To increase website traffic and company growth using social media skills as a digital marketing specialist.
- To increase a growing company's sales as a retail manager.
- To contribute to a goal-oriented team, using organizational skills as a fast food worker.

- To develop new high-tech products in a challenging environment as a software developer.
- To improve customer satisfaction and enhance the company brand name using people skills in customer relations.
- To help students achieve using traditional and modern teaching methods as a pre-school assistant.



Key Employee Skills

Basic Skills

**Information
Management**

Technology

Thinking Skills

Interpersonal

Personal Skills

**Resource
Management**

Systems



- Go to “Job Interview” PowerPoint to learn how to prepare for a job interview.
- Go to “Job Interview Questions” PowerPoint to practice for a real job interview.

Employment Interview Questions

1. Tell me about yourself.
2. Tell me about your education.
3. Tell me about your previous jobs, starting with the first and proceeding to the present.
4. Why do you want this job?
5. Why did you choose your major?
6. To what extent is your progress on the job representative of your ability and why?
7. How would you (or a friend or a past boss) describe your personality?
8. What are your weaknesses?
9. What are your short and long term goals?
10. Have your goals changed lately?
11. Do you have plans to continue your education?
12. What do you plan to be doing in five years? Ten years?
13. What is the most important factor you are looking for in a job?
14. Why do you think you will be successful in this job?
15. What can you do for us and our company?
16. What are your greatest strengths?
17. Why did you leave your previous job?
18. Who in your life influenced you the most and why?
19. How do you know whether you've done a good job?
20. Can you work well under pressure?



- Please go to “Paying for Higher Education” PowerPoint