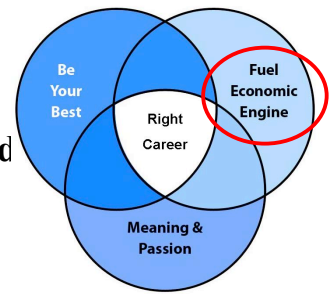


Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need



Begin at the End Exercise

I can see that living in NYC will be expensive. So will taking international vacations. My father keeps telling me how expensive my brother and I are, so I guess parenting will be expensive as well.

Personality Exercise

My official Myers-Briggs Type Indicator assessment shows I am an ENFJ

- **E** (Extraversion): I focus on the outer world of people and activity
 - o Clarity is **Moderate**
- **N** (Intuition): I take in information from patterns and the big picture and focus on future possibilities
 - o Clarity is **Slight**
- **F** (Feeling): I make decisions based on values and subjective evaluation of people-centered concerns
 - o Clarity is **Moderate**
- **J** (Judging): I like a planned and organized approach, plus I want to have things settled
 - o Clarity is **Clear**

General Description

- 2) "Gift for understanding other's people's feelings and are driven to make others happy."
 - a. I feel like this pertains to me because I have maintained relationships with my friends who I have known since I was five. I also tend to make sure that my friendships with them are going well because I truly value friends as part of my life.
 - b. As I get older and become an adult, it has become apparent that my new friendships I have formed at college also need to remain harmonious, as well as my relationships with members of my family.
I could end up spending my money to help my friends
- 3) "Warm, compassionate and friendly, naturally empathetic, are able to anticipate other's needs, especially emotional ones."
 - a. I am good at reading when my friend is down and can even come to understand what they need to do to feel better before they even know.
I could be too generous & try to solve their problems with my money
- 4) "Blessed with rare gift of making personal connections, pride themselves on being able to make people feel good"

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

- a. I always make sure my friends are happy and I am able to make friends with people easily. I can also hold conversations with strangers and am good at making people feel comfortable and appreciated.

Friends could take advantage of me financially

- 6) “Go to great lengths to avoid offending others”

- a. This is probably one of my weaknesses because at times I don’t tell one of my friends if something they did bothers me - I don’t like confrontation.

May not be able to say no to others request for financial support

Work Related Strengths – will help me earn money

- 1) Charismatic leadership and ability to build consensus
- 2) Enthusiasm and ability to enlist cooperation from others
- 3) A strong drive to be productive and reach your goals.
- 4) Deep commitment to work you really believe in

Work related weaknesses – will get in the way of earning money

- 1) Difficulty working in competitive or tension filled environments.
- 2) Tendency to make decisions too quickly/tendency to make errors due to haste
- 3) Avoidance of conflict and tendency to ignore unpleasantness

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

Interests Exercise

- **Strong Theme & MBTI Type Insights – all are good for income**
 - Enterprising and ENFJ = Collaborative Persuaders
 - Like to persuade others, but not in a head on sales approach, rather by working with them.
 - Enterprising work environments
 - Says I like a fast paced environment which I do because I always like to be doing things
 - Says business oriented – true because I am not really interested in non profit world
 - ENFJs at work
 - “Make decisions that promote consensus and harmony”
 - true, I like to get everyone on the same page
 - Enterprising and ENFJ individuals often like....
 - “goal directed decisiveness”
 - like to have goals in order to work faster/effectively
 - “project orientation that benefits others”
 - like to help people
 - The report says “You may be appreciated for you ability to:”
 - “Encourage open discussion of ideas” – I am good at getting discussions going and including other people
 - “Facilitate consensus when making decisions” – I try to involve everyone
 - “Contribute a future orientation to decision making” – not as good at this
 - “Bring a different outlook that combines imagination and innovation with efficiency and productivity” – I am very creative

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

- Good Match to Start Your Career Insights – good income choices

- Two good options
 - Public Relations
 - Advertising
- Box 1 Questions
 - Is this a cooperative environment that is open to new ideas focusing on people's best interests? - YES
 - Is this an environment in which interacting with people and motivating others is rewarded? - YES
 - Will I be required to focus on precise facts and details, or to spend more time on bottom-line practicality than I like? – NO

If you answered “yes” to the first two questions, you are probably considering a career or occupation that is a good fit for your ENFJ preferences. The third question is a heads-up: Work often includes tasks that are not very appealing. But it is important that such tasks don't take up the majority of your work time.

- Box 2 Questions
 - Is this work environment more fast paced and profit oriented than reflective and idea driven? - YES
 - Would I spend more time managing projects and selling products than solving abstract problems? - YES
 - Would this job allow me to be ambitious, persuasive, and entrepreneurial? - YES

If you answered “no” to any of these questions, try to find a work environment that is a closer fit with your Enterprising Theme.

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

Autobiography Exercise

I realized I have spent my entire life in a very upscale community. Going away to college helped me see this, but doing this exercise made it even more obvious. I will have to work hard to not expect to continue to live as I have for my past 20 years. Yet it also motivates me because I have seen what can happen when people work hard.

I am a hard worker (School, athletics, journalism has shown me this) so I am willing to put in the effort to earn the money necessary to live like I have experienced.

But I am also good at having a balanced life. So far that has required me to balance athletics (physical well being), friends and family (emotional well being) and school (mental well being). I can see if I want to live like I have been living I will have to figure out how to maintain my balance of work and the rest of my life. I guess it is just replacing school with work.

Accomplishments Exercise

Middle School:

- doing business program made me realize that I would like business and I should pursue that as a career (it will probably pay well)

High School:

- doing journalism made me see that I was a natural writer and I could pursue that as a career. This has also showed me that I could do business/journalism combined by working at a magazine in NYC (living there will not be cheap)

College:

- Going abroad second semester and doing the London business internship program will prepare for the “real world” (the Study Abroad is expensive, but the Internship should make it easier to get a job)

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

Strengths Exercise

I will generate the most income when I leverage my natural Strengths.

Empathy

People who are especially talented in the Empathy theme can sense the feelings of other people by imagining themselves in others' lives or others' situations.

Developer

People who are especially talented in the Developer theme recognize and cultivate the potential in others. They spot the signs of each small improvement and derive satisfaction from these improvements.

Restorative

People who are especially talented in the Restorative theme are adept at dealing with problems. They are good at figuring out what is wrong and resolving it.

Includer

People who are especially talented in the Includer theme are accepting of others. They show awareness of those who feel left out, and make an effort to include them.

Individualization

People who are especially talented in the Individualization theme are intrigued with the unique qualities of each person. They have a gift for figuring out how people who are different can work together productively.

Skills Exercise

I will generate the most income when I am leveraging Skills I really enjoy using.

People skills

- **Sensing/Feeling:** Apprehending through intuition, showing sensitivity to others, especially their feelings. Intuiting; being sensitive and responsive to the feelings of others; empathizing; showing warmth; keen ability to put self in someone else's shoes
- **Communicating:** *Signaling, speaking, or listening to others so as to convey or receive information* Listening; receiving information; learning; questioning; interviewing; exchanging information; signaling; telling; talking; writing; informing; giving instructions; speechwriting; playwriting
- **Advising/consulting:** *Giving expert advice or recommendations, based on an area of expertise one possesses.* Reading avidly; continually gather information with respect to a particular problem or area of expertise; offering services; giving expert advice; consulting; trouble-shooting; recommending; referring.

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

Information skills

- **Organizing:** *Giving a definite structure and working order to things* Forming into a whole with connected and interdependent parts; collating; formulating; defining; classifying materials; arranging according to a prescribed plan or evolving schema; expertly systematizing
- **Visualizing:** *Able to conceive shapes or sounds, perceiving their patterns and structures, and to enable others to see them too* Having form perception; imagining; able to visualize shapes; perceiving patterns and structures; skilled at symbol formation; creating poetic images; visualizing concepts; possessing accurate spatial memory; easily remembering faces; having and uncommonly fine sense of rhythm; estimating (e.g. speed); illustrating; photographing; sketching; drawing; coloring; painting; designing; drafting; mapping.
- **Improving, adapting:** *Taking what others have developed and applying it to new situations, often in a new form* Adjusting; improvising; expanding; improving; arranging (as music); redesigning; updating; applying
- **Planning, developing:** *Determining the sequence of tasks, after reviewing pertinent data or requirements and often overseeing the carrying out of the plan.* Reviewing pertinent data requirements; determining the need for revisions of goals, policies and procedures; planning on the basis of lessons from the past; determining the sequence of operation; making arrangements for the functioning of a system; overseeing; establishing; executing decisions reached; developing, building markets for ideas or products

Stories Exercise

For sure I will not generate a lot of income if math or science is a main component in my career.

Math – Didn't Enjoy Doing Story Insights

Since I go to a college where they do not force you to take math or science, I am much more passionate about school and do not have to worry about the agony of doing math and science problems. However, I have learned from taking math and science that if I work hard at something, I can still do well. I know that life will require you to do things that you do not enjoy and I am glad that I still have the motivation to accomplish those things.

I believe I will maximize my income if I can repeat the type of dedication I showed in soccer early in my career.

Soccer Endurance Story Insights

That dedication to soccer carried over to other parts of my life as well. Those long hours after soccer practices taught me that in the end, hard work pays off. I can play in college now because of the long hours I spent practicing.

Friendships – at work and outside work – will play a role in generating income.

Long Term Friends Story Insights

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

Looking back, I realize that I would rather have a good amount of really good friends than a large amount of friends who I don't truly know. I also have learned that I can maintain long-term relationships, which is a very important talent to have in life. The people who have known you since you were a teenager are the people who can give you the best advice and support you later on in life. I know I will always remain close with my group of girl friends from high school and I know I can always count on them no matter what.

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

Drivers Exercise

Some of my main Drivers will help me “Be My Best” (ones in bold) will also help me maximize my income.

- Belonging - to have a sense of belonging, part of a team/task force/org
- **Creativity - to be creative, have novel ideas, brainstorm**
- Friendship - to develop friendships: work, work-related, non-work
- **Fulfillment - reason to jump out of bed, know what you don't like**
- Identity - to have your work provide your identity, make you feel important
- **Passion - to pursue a passion, e.g. provides fulfillment beyond paycheck**
- Self-Esteem - to enhance your self-esteem, get positive feedback
- Social - to be connected to others, need others to energize you
- **Structure - to have structure, e.g. weekday/weekend routine, structured org**
- **Value - to give value to others & be indispensable**

How to Measure Your Life Exercise

1) How can I be sure I will be successful and happy in my career?

In order to be successful and happy in my career, I need to make sure my hygiene factors, like status, pay, and job security are addressed if they become a problem. However, I will not be entirely satisfied with my career unless I address the motivation factors as well. I need to make sure that I have personal growth in my career and that I feel like I am making a contribution to my company and even to the world. I can do this by making sure the company I am working for allows me to collaborate with my coworkers.

In addition, since I have taken a strengths test, I have found out that I have very high “idea euphoria” and “foresight”. I can use my strength of “idea euphoria” to my advantage if I work for a company that allows me to brainstorm ideas. I therefore would be good in marketing or public relations because those careers require you to come up with new ideas and strategies all the time. I have high “foresight” because I am a determined individual who will do almost anything to accomplish something that I want to accomplish. I have to be careful though that the things I want to accomplish will make me happy.

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

Economic Engine Exercise

Age 30

Introduction

It was interesting to look at the cost of living in NYC. It was also a reality check to see how much money everything costs.

Income

I assumed I would be making \$149,000 and so would my spouse for a combined total of \$298,000. I assumed I would be making this much considering that I pictured myself as a public relations senior specialist at age 30.

Taxes & Take-Home-Pay

I didn't realize taxes would be so high. There are quite a number of taxes that cut my combined salary of \$298,000 to \$177,216. I lost about one third of my money.

Lodging

Lodging was not as expensive as I thought it would be since I do not own a house in my age 30 budget. I still had to consider home improvements and renters insurance though so the expenses still added up.

Expenses in General

I didn't think that there could be so many things to spend money on. It shows that a budget can keep you from over spending.

Discretionary Expenses

My discretionary expenses were more than my non-discretionary expenses. I spent the most money on food, such as groceries and eating out.

Non-Discretionary Expenses

My non-discretionary were less than my discretionary expenses because of multiple factors. One of them was that I only factored in having one car since I lived in the city. Only having one car helped decrease my non-discretionary expenses.

Summary

Overall, I learned that keeping a budget helps you not go into debt and gives you a reality check as to where your money is going.

Economic Engine Insights

Understanding your Age 30 Engine & the Fuel it will need

Age 22

Introduction

It was interesting to do my age 22 budget because it showed me that I needed to start saving now in order to live the life style that I wanted once I was out of college.

Income

At first I thought that if I was making \$48,000 a year I wouldn't have to be so cautionary with expenses but by the time you divided the money per month, I only had \$4,000 a month to spend and that was before taxes.

Taxes & Take-Home-Pay

My taxes turned out to be a whopping total of \$968 that left me with \$3,032 for take home pay. That means that I would have to budget my expenses around about a \$1,000 less than my monthly salary.

Lodging

By searching for houses in Boston, I am able to see that the average apartment is about \$4,000 and if you share it with three other roommates, about \$1,000 yourself. I also wanted to pay for renters insurance since I did not want to risk my apartment getting broken into and getting left with no money to pay for the damages.

Expenses in General

I had to cut down a lot on expenses compared to my age 30 budget when I was making \$298,000 including my spouses income. It was frustrating that I couldn't spend as much money as I wanted to but also a reality check to see that I have to budget money in order to not go into debt.

Discretionary Expenses

My discretionary expenses were about \$200 more than my non-discretionary expenses which shows that I like to spend money on more fun things like going out and events.

Non-Discretionary Expenses

My non-discretionary expenses were about \$200 less then my discretionary expenses which shows that I don't like to invest as much money as being safe, such as having life insurance.

Summary

Overall, it was a little shocking to see that I couldn't really afford that many things even though I was almost making \$50,000 a year. Living in Boston for rent and other things can be expensive though, but that is just a price that I had to pay to live in a fun city.