**Define the Following Terms or Phrases:**

1. Job Search – Process of seeking employment.
2. Aptitude – Evaluating someone’s potential.
3. Career vs. Job – A job is a short-term way to earn money while a career is a long-term way to make money and requires experience in a field.
4. Service Industries – Labor intensive work that does not result in a tangible product.
5. Job Description – It shows what an employee must do when they get the job.
6. Transferable Skills – Work tasks that are used in various types of jobs.
7. Job Shadowing – An unpaid experience where a student follows an employer to learn about a career.
8. Types of Job Leads – Network of contacts, job fairs, social media, newsletters, groups, etc.
9. Resume – A one page summary of skills, education and experience.
10. Work Permit – Required to work in restricted areas.
11. Cover Letter – A letter that accompanies your resume and introduces you while announcing your interest in employment.
12. OSHA – Occupational Safety and Health Administration and they establish health standards.
13. Apprenticeship – Programs that are sponsored by employers and a beginner learns a trade or craft.
14. Exploratory Interview – Occurs everyday and is information driven
15. Letter of Recommendation – A letter that is written from people that you know and can list your capacities
16. W4 Form – An employee’s withholding allowance certificate
17. Three Types of Insurance to Reduce Risk – Life insurance, property insurance and liability insurance
18. Authority – The right to give orders and enforce rules
19. Sales Commission - A fee paid to a person, broker or financial agents for negotiating a sale
20. Discrimination – The act of treating someone differently because of their differences.
21. Labor Union – Group of workers
22. Free Enterprise – The condition that allows people to freely make choices in their economic roles.
23. Prosperity – Good fortune
24. Inflation – Devalue of money and an increase in general price level.
25. Outsourcing – A company contracts with a third party to do some of the company’s work on its behalf.
26. Sample Service Businesses – Marketing, retailers, wholesalers.
27. Americans With Disabilities Act of 1990 – A federal civil rights law designed to prevent discrimination against people with disabilities.
28. Better Business Bureau – A system of nongovernmental and independent agencies supported by local businesses that helps settle problems between customers and business firms.
29. Comparison Shopping – Looking for the same product in different stores to find the best price or product.
30. FDIC – Federal Deposit Insurance Corporation – A federally sponsored corporation that insures national banks.
31. Credit – An agreement to get money and services now in exchange for a promise to pay in the future.
32. Advantage and Disadvantage of Credit – You can save on interest and fees and earn credit, while credit will cost money.
33. Overdrawn Account – A flexible arrangement that allows a business to spend more money than it has in its bank account.
34. Benefits a Job Might Offer You – Health benefits, flexibility, time off, sick days, vacation days, 401k
35. Fair Labor Standards Act of 1938 – A U.S. labor law that creates the right to minimum wage and overtime pay when people work over forty hours a week.
36. Taxes- Money that you must pay to the government
37. Income Tax- Money that is taken out of your paycheck and given to the government.
38. Things to do Before an Interview- find all about the company, prepare questions for the interviewer, prepare nice clothes to wear to the interview.
39. Things to do During an Interview- Sit up straight, listen to the interviewer, ask questions, be polite.
40. Ways to look for Job Leads- online searches, go to a job fair, reach out to friends and family, look in the paper.
41. Credit Union- An institution that allows its members to borrow money from a pool at low interests.
42. Copayment- A payment made by a beneficiary plus a payment made by an insurer.
43. Need vs Want- items that one requires to live off of vs things that just improve morale or basic life.
44. Supply vs Demand- The amount of product that one has vs the amount of product people wants or don’t want.
45. Recession- a temporary recline in economic activity.
46. ATM – Automated Teller Machine- a convenient machine that makes it easy for one to manage their funds.
47. Finance Charge- A cost put on a borrower for borrowing said money as well as the interest upon the money.
48. Income- Money that is earned from working at a job.