Career Development

* Work
  + People spend most of their lives working
  + Earning money
  + Defines who someone is, and gives their lives meaning
  + Can help someone feel good about themselves, make friends, learn, grow
  + Can be drudgery or joy
  + Take good care to find a job that you enjoy. Consider interests, abilities, fit with values, lifestyle, pay, work hours, work conditions, goals
  + Rare that someone stays in the same job for life
  + Informal interview: a meeting where job seekers meet someone’s who’s employed to learn more about the job
  + Fringe benefits: extras on top of regular pay
* Occupation
  + work that requires a related skillset
  + Trends: research-based forecasts of which jobs would be needed
* Career
  + a progression of related occupations
  + Career cluster: occupations and careers grouped by skillset
    - Each cluster has several pathways
  + Resources: career events, trips, shadowing, volunteering
  + Employment and Training Administration, Occupational Information Network, CareerOneStop
* Education
  + jobs may require a certain education level. Those that don’t will provide on-the-job training
  + Skills: things that one knows how to do well
    - transferable skills: skills that can be applied to different jobs
    - Soft skills: personal skills, interacting with people
    - Hard skills: teachable, learnable skills
  + Occupational training: training for a specific field
* Assessing yourself
  + Self-concept: mental image of yourself
  + Self-esteem: feeling of self-worth and confidence
  + Self-assessment: taking stock of skills, interests, aptitudes and abilities
    - Interests: activities, events, ideas that you like
    - Aptitude: talent for learning
    - Ability: mastery of a skill
  + Personality: unique way a person thinks, feels, interacts with others. Affects how others feel about you
  + Habits: things you do repeatedly. Also affects how others feel about you
  + Learning style: different ways people take in info and process it
  + Values: principles and beliefs you consider important
  + Ethics: moral values that guide your conduct
  + Goals: things you want to attain
    - Lifestyle goals: what you want from life
    - Short-term goals: can be reached within the range of days to months
    - Long-term goals: can be reached in years
  + Standard: accepted level of achievement
  + Standard of living: goods and services you consider essential
  + Resources: things used to reach a goal
    - Personal: things within yourself, like knowledge and experience
    - Tangible: material things

Options Beyond High School

* Routine decisions: about everyday matters
* Major decisions: affects career and life
* Decision-making process
  + Define the decision to make
  + Establish goals
  + Identify resources
  + Consider alternatives
  + Make decision
  + Implement decision
  + Evaluate results
* Career plan: steps to reach a career goal
  + Activities
  + Experience
  + Education
* Career ladder
  + Entry-level
  + advanced-level

Job Search

* Resume: brief history on education, experience, qualifications
* Personal fact sheet
  + Contact information
  + Education
  + Work experience
  + Skills, honors, hobbies
  + Organizations and clubs
  + references/recommendations
* Portfolio
  + Cover sheet
  + Letter of application/cover letter
    - Presents your qualifications and ask for an interview
    - Short
    - Mention the type of work you want
  + Resume
  + Work samples
* Have positive presence on
  + Social media
  + Blogs
  + Personal websites
* Interview
  + Be familiar with the employer, company and job
  + Prepare some questions
  + Leave salary and benefits discussion to the end
  + Bring a personal fact sheet, resume, portfolio
  + Neat, clean appearance
  + Do mock interviews
  + Arrive 5-10 minutes early
  + Positive attitude
  + Followup message
* I-9 form: proof of employability

Career Readiness

* Globalization: increases competition and opportunities
* Team
  + Small group of people working together for a common goal
  + Functional teams: members of similar skills
  + cross-functional teams: members from different skill areas
  + Self-directed team: has full responsibility for carrying out assignments
  + Multifunctional team: members that are cross trained
  + Forming: members coming together
  + Storming: getting to know each other; might have some clashing
  + Norming: used to working together. Roles are emerging
  + Performing: most effective team work
  + Leader: sets agendas and help with progress
  + encourager: inspires members, ensure everyone’s heard from
  + Taskmaster: help team focus on goals
  + Critic: questions decisions made
  + Recorder: records detailed notes
* Problem solving
  + Problem: difference between reality and expectation
  + 1: identify and analyze the problem
    - Criteria: standards to reach for best solution
    - Constraints: factors that restrict the problem solving
  + 2: collect and analyze data
  + 3: consider possible solutions
    - Brainstorming: coming up with large quantity of ideas
  + 4: choose best solution
    - Conflict: opposing views
    - Compromise: working out conflicts
    - Consensus: everyone agrees and supports the solution
  + 5: implement
  + 6: observe, evaluate, adjust

Lifelong Learning

* Starting a new job
  + Smaller companies may ask you to start working on day one
  + Larger companies may have an orientation
  + Probation: trial period for a new worker
* Cooperate with supervisors and coworkers
* Follow directions
* Upgrade skills
* Positive attitude
* Avoid gossips
* Be responsible
* Performance rating: supervisor’s periodic performance evaluation of a worker
* Promotion: moving up to a position in the same industry with higher pay grade
* Demotion: opposite direction of promotion
* Termination: a worker released from a company
* Lateral move: move from another position in a different industry in the same pay grade
* Labor union: group of workers united to voice opinions to employer. Collective bargaining, contracts
  + Union shop agreement: all workers must join union
  + Open shop agreement: workers can choose to join union

Leadership and Ethics

* Leadership
  + Types
    - Democratic
    - Autocratic
    - Consulting
    - Laissez-faire
  + Skills
    - Vision for the future
    - Delegating tasks
    - Honesty, imagination, hardworking

Business and Technological Innovation

* Communication
  + Conveying information so that the message is perceived correctly by the other parties
  + Sender encodes a message to be sent through a medium to a receiver who will decode the message and provide feedback
  + non-verbal communication: doesn’t use words. Instead, uses gestures, expressions, posture
  + Formal communication: chain of commands
  + Communication barriers: physical, cultural, emotional
  + Business letter: standardized design, requests or delivers info
  + Memo: informal internal message
  + Business report: long, about complex problems
* Digital literacy: ability to use technology to locate, create, evaluate, communicate information
* Digital citizenship: appropriate behavior when using technology

Budgeting

* Needs: must haves
* Wants: like to have but not need
* Budget
  + plan on how to make the most out of your money
  + Where your money goes
  + Goals
  + Prevent over / wasteful spending
  + Consider your income and expenses
* Consumer: person who buys and uses goods and services
* Shopping
  + Do research before buying something to make informed decisions
  + Complain if the product does not work as claimed

Money Management

* Financial institutions
  + Commercial bank
  + Savings and loan associations
  + Credit unions
    - Differs from the rest as services are for members only
* Online banking
  + Electronic funds transfer: electronically transferring money from one account to another
  + E-checks: electronic version of checks
  + ATM
  + Debit card: to withdraw money from a bank account
  + Smart card
  + Cash card
* Checking account
  + a safe place to deposit cash into where you can easily withdraw when needed
  + Some pay interest
  + Some have fees and minimum balance requirements
  + Checks
    - Traveler’s check: accepted as cash in most places in the world
    - Cashier’s check: issued from a bank’s account
    - Certified check: bank guarantees that it will be payed
    - Money order: check payable to only a specific entity
* Savings
  + Place to store money and get paid interest
  + Simple interest: paid on deposit
  + Compound interest: interest paid on deposit plus interest earned
  + Certificate of deposit: higher interest rate, but must commit to not withdrawing it for a specific period
* Investing
  + Protecting your money against inflation
  + Consumer price index: average change in price of consumer goods over time
  + Securities: financial instruments representing ownership
    - Stock: ownership of a corporation
    - Bond: ownership of an entity’s debt to you
    - Mutual fund: money from investors combined and invested in securities
    - Money market funds: mutual funds in high interest, short term
  + Retirement funds
    - 401(k): retirement plan offered through employer
    - Individual retirement account: a savings account anyone can open to save for retirement
  + Don’t invest in more than you can afford to lose
  + Make sure you have an emergency fund in place
  + Look at the economical forecast

Credit and Loans

* Credit
  + present use of future income
  + Has interest
  + Grace period: amount of time before late penalties happen
  + Creditworthiness
    - Assessment on a borrower’s ability to repay
    - Character, capital, capacity
    - Credit report: report on how a person uses credit
    - Pay bills on time
    - Meet terms of agreements
    - Keep debt-to-income ratio under 20%
    - Avoid using credit too frequently
* Revolving charge account: spread payments over a period of time
  + Collateral: something valuable you own that can be taken away if you don’t repay
* Equity: difference between how much is owed on something and how much that thing is worth
* Bankruptcy: legally declaring inability to pay debts

Insurance

* Insurance: protection purchased to share your risks
* Premium: what you pay to the insurance company on a regular basis
* Deductable: what you pay before the insurance company pays your claim
* Look at benefits, options, and how fairly and promptly the company acts, and the terms of the policy
* Automobile insurance
  + Bodily injury liability coverage
  + Property damage liability
  + Medical payment coverage
  + Comprehensive coverage
  + collision
* Homeowner insurance
  + Property
  + liability
* Renters insurance
* Health insurance
  + Covers medical expenses
  + Health savings account: saving money, tax-free, to pay for future medical expenses
  + Disability insurance: regular income for those unable to work for a period
* Life insurance
  + Protects ones family from loss of income when a member dies
  + Whole life insurance: covers a person for lifetime and builds cash value
  + Term insurance: covers a person for a certain period
  + Universal life insurance: combines with savings account
* Claim: requesting an insurance company to compensate for a loss covered under a policy

Taxes

* Income: money from doing a job
  + Wage: set amount of pay per hour of work
  + Salary: set amount of pay in a certain time period
  + Commission: pay based on percentage of sales made
  + Piecework
  + Tips
  + Bonuses
  + Profit sharing
  + fringe benefits
* Internal Revenue Service: collects taxes
* Paychecks
  + Gross pay is pay before deductions
  + Net pay is pay after payroll deductions
  + W-4: determine how much tax to withhold from pay
    - FICA, Medicare, Social Security are withheld from pay
* Worker’s compensation: insurance run by states to pay workers that become injured on duty
* Unemployment insurance: state-run temporary benefits provided to those uninsured
* Taxes
  + Payments from citizens and businesses to city, state, federal government, who then provide services to the city, state, country with that money
  + Property tax
  + Sales tax
  + Excise tax
  + Payroll tax
  + Direct tax
  + Indirect tax
  + Progressive tax
  + Regressive tax
  + W-2: shows how much income you got, and how much of that was withheld, in the previous year
  + Tax return: include all incomes and financial instruments you have