

Chapter 02 Financial Aspects of Career Planning

True / False Questions

1. A job tends to have less of a long-term commitment to a field than a career.
True False
2. Corporate culture refers to the methods used by an organization to determine the value of employee benefits.
True False
3. A possible opportunity cost associated with career advancement is a need to relocate your household.
True False
4. An interest inventory measures a person's aptitudes.
True False
5. Certain careers increase and decrease in demand based on changes in interest rates.
True False
6. Increased technology can result in a reduction of employment in one industry while creating new jobs in other industries.
True False
7. Libraries usually have a variety of information sources for career planning and job exploration.
True False

8. Current business and economic news can be an indication of future job demand.

True False

9. The purpose of an informational interview is to obtain employment from a branch office of a major corporation.

True False

10. Government supported employment services can assist individuals with finding a job.

True False

11. A cafeteria-style employee benefits program allows workers to select the benefits they prefer based on their personal situations.

True False

12. A tax-exempt employee benefit is usually more advantageous than a tax-deferred benefit.

True False

13. Continuing career education can be in a formal or an informal setting.

True False

14. A mentor is an experienced employee who serves as a teacher and counselor for a less experienced person in a career field.

True False

15. A person's birth date, sex, height, and weight should only be included on a résumé, if that information relates specifically to qualifications for an employment position.

True False

16. A list of grades received in school is commonly included on a résumé.

True False

17. References are generally omitted from a résumé.

True False

18. Functional résumés emphasize a person's skills and abilities in categories such as communications, research, and human relations.

True False

19. The purpose of a cover letter is to determine if a company has jobs available.

True False

20. A screening interview is reserved for only the finalists in a job search.

True False

Multiple Choice Questions

21. Compared to a job, a career:

- A. is often less financially rewarding.
- B. requires minimum training.
- C. demands regular updating of knowledge.
- D. has limited opportunities for advancement.
- E. is one who engage in for your lifetime.

22. A (n) _____ is an employment position that is obtained mainly to earn money.

- A. career
- B. job
- C. internship
- D. apprenticeship
- E. cooperative

23. Which one of the following is defined as a commitment to a profession that requires continued training and offers a clear path for occupational growth?

- A. apprenticeship
- B. job
- C. internship
- D. career
- E. cooperative employment experience

24. The first step of the career planning process is to:

- A. evaluate the job market.
- B. identify potential job opportunities.
- C. develop a résumé and cover letter.
- D. plan for career growth.
- E. assess your interests, abilities, and goals.

25. The final step of the career planning process is to:

- A. plan for career development.
- B. evaluate the job market.
- C. research specific career areas.
- D. identify potential job opportunities.
- E. evaluate job offers.

26. In the career planning process, after identifying specific job opportunities, a person should:

- A. assess interests, abilities, and goals.
- B. develop a résumé and cover letter.
- C. evaluate job offers.
- D. plan for career growth.
- E. evaluate the job market.

27. A lack of willingness to accept a variety of employment positions is a common career planning mistake associated with a lack of:

- A. common sense.
- B. communication skills.
- C. training.
- D. flexibility.
- E. perseverance.

28. Natural abilities that people possess are called:

- A. interests.
- B. aptitudes.
- C. attitudes.
- D. personality traits.
- E. occupational techniques.

29. Mathematical abilities, problem-solving skills, and physical dexterity are examples of:

- A. interests.
- B. survival skills.
- C. aptitudes.
- D. occupational attitudes.
- E. on-the-job training.

30. Which of the following trends is *most likely* to increase domestic career opportunities in manufacturing organizations?

- A. higher interest rates
- B. reduced consumer spending
- C. higher consumer prices
- D. increased imports
- E. increased exports

31. Changes in the demand for goods and services are an example of a(n) _____ influence on the job market.

- A. economic
- B. social
- C. political
- D. technological
- E. industrial

32. Which of the following is an example of an *industrial* trend that could affect the job market?

- A. increased use of computers in manufacturing
- B. fewer children being born
- C. higher interest rates
- D. lower inflation rates affecting spending
- E. more families with both parents working

33. Bill Evans is concerned about the effect of current economic conditions on various career fields. Which one of the following would be *most* useful to Bill as he addresses his concerns?

- A. *Occupational Outlook Handbook*
- B. *The Wall Street Journal*
- C. campus placement office
- D. Chamber of Commerce
- E. professional association

34. The *Occupational Outlook Handbook* would be *most* useful for determining:

- A. jobs available in your community.
- B. current economic conditions.
- C. expected employment in various career clusters.
- D. interview questions for various careers.
- E. suggested résumé formats for various career fields.

35. Which one of the following is a professional association that can assist in career planning for a specific career area?

- A. Bureau of Labor Statistics
- B. Chamber of Commerce
- C. Rotary Club
- D. American Marketing Association
- E. U.S. Department of Labor

36. The purpose of an informational interview is to:

- A. obtain employment.
- B. reduce the number of potential candidates.
- C. ask job candidates some general questions.
- D. practice interview skills.
- E. gather information about a firm or for career planning.

37. Kenton Greer wants to locate employment positions presently available in his career area. This information would be *best* obtained:

- A. the *Occupational Outlook Handbook*.
- B. professional contacts.
- C. an informational interview.
- D. the Bureau of Labor Statistics.
- E. business and economic news reports.

38. To assess the current value of a lump-sum retirement benefit that will be received in 10 years, use the _____ calculation.

- A. present value of annuity
- B. present value of a single amount
- C. future value of an annuity
- D. future value of a single amount
- E. retained earnings

39. Barb Hotchkins is in the 28 percent tax bracket. A tax-exempt employee benefit with a value of \$500 would have a tax-equivalent value of:

- A. \$694.
- B. \$528.
- C. \$500.
- D. \$360.
- E. \$140.

40. Federal tax-deferred employee benefits are:

- A. not subject to federal income tax.
- B. not subject to state income tax.
- C. taxed at some future time.
- D. are taxed at a special rate.
- E. only available to union employees.

41. Efficient work habits are an example of:

- A. on-the-job training.
- B. continuing education.
- C. an employee's initiative.
- D. cooperative education.
- E. seniority.

42. A common criticism of including a career objective on a résumé is that it:

- A. may be too vague.
- B. takes too much room on the résumé.
- C. is frequently the same as that of other candidates.
- D. is not of interest to most employers.
- E. usually does not relate to the job sought.

43. The education section of a résumé should include:

- A. names of instructors.
- B. course numbers.
- C. individual course grades.
- D. schools attended.
- E. class activities.

44. Tom Husson recently coordinated a fund raising project for an organization that assists homeless youth. This would most likely be an example of experience in:

- A. doing research on a company.
- B. obtaining financial planning and budgeting skills.
- C. public speaking.
- D. human relations.
- E. problem solving.

45. A chronological résumé sequences personal data based on:

- A. experience.
- B. education.
- C. areas or ability.
- D. career goal.
- E. time.

46. A _____ résumé presents a person's education, work experience, and other information in a reverse time-sequence.

- A. goal-oriented
- B. functional
- C. chronological
- D. targeted
- E. data base

47. A functional résumé is *best* for a person who:

- A. has diverse skills.
- B. is interested in a specific job.
- C. has a continuous school and work record.
- D. plans to advance in the same career area.
- E. has just completed school.

48. A person who has worked in many fields and has a variety of skills in categories such as communications, research, and personnel administration would probably be *best* served with the use of a _____ résumé.

- A. targeted
- B. functional
- C. chronological
- D. goal-oriented
- E. career change

49. A _____ résumé is designed to obtain a specific job.

- A. functional
- B. chronological
- C. goal-oriented
- D. targeted
- E. data

50. For an entry-level position, a person's résumé is likely to be:

- A. one page.
- B. two pages.
- C. three pages.
- D. four pages.
- E. five or more pages depending on experiences.

51. Creative résumés or those with a gimmick are *most* appropriate for careers in:

- A. accounting.
- B. finance.
- C. advertising.
- D. information technology.
- E. human resources.

52. What is the purpose of a cover letter?

- A. obtain career planning information
- B. request a reference for a job
- C. develop résumé information
- D. research a career area
- E. express interest in a job

53. The purpose of the development section of a cover letter is to:

- A. express interest in a specific job.
- B. request an interview.
- C. get the reader's attention.
- D. get the reader to take action.
- E. highlight background that qualifies the applicant for a specific job.

54. An interview designed to reduce the number of candidates for a position to a workable size is a(n) _____ interview.

- A. screening
- B. informational
- C. selection
- D. contact
- E. follow-up

55. The purpose of a screening interview is to:

- A. make business contacts.
- B. reduce the number of applicants for a job.
- C. locate potential people for advancement within the company.
- D. judge the best qualified candidates for a position.
- E. obtain information on available jobs in an area.

56. The finalists for a job position are invited for a(n) _____ interview.

- A. informational
- B. confirmation
- C. selection
- D. screening
- E. personal contact

57. The purpose of a selection interview is to:

- A. select the best applicants for further interviewing.
- B. obtain training information on a career area.
- C. question candidates for a job in detail.
- D. explore possible job opportunities in a career area.
- E. locate potential candidates for a position.

58. Which one of the following would likely lead to the most added income over an individual's working career?

- A. two year vocational degree
- B. bachelor's degree
- C. master's degree
- D. professional or doctorate degree
- E. associate's degree

59. Which of the following would be a competency commonly associated with successful people?

- A. an ability to work well with others in a variety of settings
- B. a desire to do tasks better than they have to be done
- C. an ability to solve problems creatively in team settings
- D. well developed written and oral communication skills
- E. all of the above are competencies commonly associated with successful people.

60. Ned Turner has done some research and has found that the population in the U.S. is aging which means there will be an increased need for health care professionals in the future. This is an example of _____ influencing jobs in the future.

- A. demographic trends
- B. economic conditions
- C. industry trends
- D. geographic trends
- E. educational trends

61. Jeremy Irons has done some research and has discovered that the states with the largest population growth are Colorado and Arizona. Based on his findings, Jeremy believes these states will experience greater job growth as a result. This is an example of _____ influencing jobs in the future.

- A. technology trends
- B. economic conditions
- C. industry trends
- D. geographic trends
- E. educational trends

62. Blake Edwards has done some research and has discovered that economists believe interest rates will rise significantly over the next two years. Blake believes that this will lead to fewer homes being sold and fewer jobs in the banking and mortgage industries. This is an example of _____ influencing jobs in the future.

- A. demographic trends
- B. economic conditions
- C. industry trends
- D. geographic trends
- E. educational trends

63. Billy Freniere has gone to the career placement center at his university. He has taken both an interests test and a personality test and has found careers where his interests and personality are well suited. Which step in the career planning process has Billy completed?

- A. assess and research personal goals and abilities
- B. evaluate the employment market to identify specific employment opportunities
- C. develop a resume and cover letter to apply for specific positions
- D. interview for specific positions and assess the interview performance
- E. evaluate financial and other factors of positions offered

64. Brock Trotter has gone to monster.com as well as his local newspaper and has found five job possibilities that he feels fit his abilities and interests. Which step in the career planning process has Brock completed?

- A. assess and research personal goals and abilities.
- B. evaluate the employment market to identify specific employment opportunities.
- C. develop a resume and cover letter to apply for specific positions.
- D. interview for specific positions and assess the interview performance.
- E. evaluate financial and other factors of positions offered.

65. Austin Guess has written his resume and had it checked by his career placement center for errors. He plans on sending it to three companies he has identified as having job openings. Which step in the career planning process is Austin completing?

- A. assess and research personal goals and abilities.
- B. evaluate the employment market to identify specific employment opportunities.
- C. develop a resume and cover letter to apply for specific positions.
- D. interview for specific positions and assess the interview performance.
- E. evaluate financial and other factors of positions offered.

66. Kyle Burroughs has purchased a suit and has interviewed with three companies through the career placement center at his university. He was surprised by some of the questions asked and does not feel he answered them well. He has developed some answers that he feels are better answers and better reflects his abilities and aptitudes. Which step in the career planning process has Kyle completed?

- A. assess and research personal goals and abilities.
- B. evaluate the employment market to identify specific employment opportunities.
- C. develop a resume and cover letter to apply for specific positions.
- D. interview for specific positions and assess the interview performance.
- E. evaluate financial and other factors of positions offered.

67. Jason Liang has gotten three job offers. He is now looking at the benefits packages of all three to see what he likes and doesn't like. Which step in the career planning process is Jason completing?

- A. assess and research personal goals and abilities.
- B. evaluate the employment market to identify specific employment opportunities.
- C. develop a resume and cover letter to apply for specific positions.
- D. interview for specific positions and assess the interview performance.
- E. evaluate financial and other factors of positions offered.

68. Jennifer Ryan wants to gain some employment experience so when she is ready to start a career she has something to offer a company. She has decided to work 20 hours a week for a local accounting firm answering the phone and assisting the partners in completing tax returns. Which of the following employment experience strategies is she pursuing?

- A. part-time employment
- B. volunteer work
- C. internship
- D. campus project
- E. cooperative education program

69. Tara Guest wants to gain some needed experience so when she is ready to start a career she has something to offer a company. She has decided to help the Edmond Historical Society present programs to local school children. Which of the following employment experience strategies is she pursuing?

- A. part-time employment
- B. volunteer work
- C. internship
- D. campus project
- E. cooperative education program

70. Lisa Trotter wants to gain some needed experience so when she is ready to start a career she has something to offer a company. She has decided to help with the homecoming parade for the University of Central Oklahoma where she goes to school full-time. Which of the following employment strategies is she pursuing?

- A. part-time employment
- B. volunteer work
- C. internship
- D. campus project
- E. cooperative education program

71. Lori Burroughs wants to gain some needed experience so when she is ready to start a career she has something to offer a company. She has talked to the career placement center at her university. They tell her she can get a job with a local company for the summer and earn college credit while working. Which of the following employment strategies is she pursuing?

- A. part-time employment
- B. volunteer work
- C. internship
- D. campus project
- E. cooperative education program

72. Which of the following is the process of making and using contacts in the business world for obtaining and updating career information and job possibilities?

- A. networking
- B. an internship
- C. a career fair
- D. a cover letter
- E. financial planning

73. Which of the following is an opportunity to contact several firms in a short time span? It is often held at local universities or convention centers.

- A. networking
- B. an internship
- C. a career fair
- D. a cover letter
- E. an informational interview

74. Which of the following is sent to a company to indicate your interest in a position and to obtain an interview? It is generally accompanied by your résumé.

- A. list of references
- B. college transcript
- C. diploma
- D. cover letter
- E. recommendation letter

75. Which of the following is the point at which retirement contributions made on your behalf by the company belong to you even if you no longer work for the company?

- A. networking
- B. vesting
- C. a tax deferred benefit
- D. a tax exempt benefit
- E. break even

76. Which of the following is a benefit on which you pay taxes at some future date?

- A. cafeteria-style benefit
- B. vesting
- C. tax-deferred benefit
- D. tax-exempt benefit
- E. exclusion

77. is a benefit on which you pay no taxes.

- A. Networking
- B. Vesting
- C. A tax-deferred benefit
- D. A tax-exempt benefit
- E. An opportunity cost

78. With completion of a bachelor's degree one can expect to earn _____ in income over a 40-year period.

- A. \$2.8 million
- B. \$1.8 million
- C. \$3.8 million
- D. \$2.5 million
- E. \$4.3 million

79. Caroline lives in City A and earns \$50,000 per year. The cost of living index in City A is .8. She is considering a move to City B which has a cost of living index of .9. How large a salary will she require in City B to maintain her current standard of living?

- A. \$44,444
- B. \$40,000
- C. \$56,250
- D. \$45,000
- E. \$50,000

80. The term *networking* refers to:

- A. using the internet to locate job listings.
- B. making and using contacts to obtain and update career information.
- C. accessing career databases online.
- D. building a list of references to provide to prospective employers.
- E. designing an electronic system for storing resumes and job related information.

81. Which one of the following is not an element of *corporate culture*?

- A. management styles
- B. work intensity
- C. government regulations
- D. dress codes
- E. lines of communication

82. Joseph is eligible for a *nontaxable* life insurance benefit with an annual premium of \$400 paid entirely by his employer. Assuming Joseph is in a 25% bracket, how much would he have to earn to pay for this benefit with after-tax dollars?

- A. \$425.00
- B. \$533.33
- C. \$433.33
- D. \$500.00
- E. \$400.00

Essay Questions

83. What steps should a person take when planning a career?

84. What factors affect the availability of employment positions?

85. Discuss the types of information available for use when doing career planning.

86. Louise Ellis recently has been offered employment in another city. She has been employed in her current position for four years. What factors should Louise consider when evaluating this new position?

87. What activities are commonly suggested when preparing for a job interview?

88. You are given the choice of \$4,000 in extra taxable income per year or a tax-exempt medical policy. The medical policy costs \$300 per month. Your tax rate is 25%. Considering financial factors only, should you take the cash or the medical policy? Explain your decision.

89. Suzanne is beginning to think she needs to find a new job. She is happy with her present salary and job duties, and has a large corner office with a wonderful view of the city. In spite of this, she dreads going to work each day. Discuss four reasons that may be to blame for her dissatisfaction at work.

Chapter 02 Financial Aspects of Career Planning **Answer Key**

True / False Questions

1. (p. 42) A job tends to have less of a long-term commitment to a field than a career.

TRUE

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Careers vs. Jobs

2. (p. 55) Corporate culture refers to the methods used by an organization to determine the value of employee benefits.

FALSE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Corporate Culture

3. (p. 42) A possible opportunity cost associated with career advancement is a need to relocate your household.

TRUE

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Career Trade-offs

Chapter 02 - Financial Aspects of Career Planning

4. (p. 44) An interest inventory measures a person's aptitudes.

FALSE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Interest Inventory

5. (p. 46) Certain careers increase and decrease in demand based on changes in interest rates.

TRUE

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Effect of Interest Rates on Career Demand

6. (p. 47) Increased technology can result in a reduction of employment in one industry while creating new jobs in other industries.

TRUE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Effect of Technology on Job Outlook

Chapter 02 - Financial Aspects of Career Planning

7. (p. 50) Libraries usually have a variety of information sources for career planning and job exploration.

TRUE

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Libraries as Source of Career/Job Information

8. (p. 50) Current business and economic news can be an indication of future job demand.

TRUE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Economic and Business News as Indication of Job Demand

9. (p. 52) The purpose of an informational interview is to obtain employment from a branch office of a major corporation.

FALSE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Informational Interview

Chapter 02 - Financial Aspects of Career Planning

10. (p. 50) Government supported employment services can assist individuals with finding a job.

TRUE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Government Employment Services

11. (p. 55) A cafeteria-style employee benefits program allows workers to select the benefits they prefer based on their personal situations.

TRUE

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Cafeteria-Style Benefits

12. (p. 57) A tax-exempt employee benefit is usually more advantageous than a tax-deferred benefit.

TRUE

Bloom's: Comprehension

Difficulty: Hard

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Tax-Exempt Employee Benefits

13. (p. 59) Continuing career education can be in a formal or an informal setting.

TRUE

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-05 Analyze the Techniques for Career Growth and Advancement

Topic: Continuing Career Education

Chapter 02 - Financial Aspects of Career Planning

14. (p. 59) A mentor is an experienced employee who serves as a teacher and counselor for a less experienced person in a career field.

TRUE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-05 Analyze the Techniques for Career Growth and Advancement

Topic: Mentors

15. (p. 67) A person's birth date, sex, height, and weight should only be included on a résumé, if that information relates specifically to qualifications for an employment position.

TRUE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Personal Data Section of Resume

16. (p. 67) A list of grades received in school is commonly included on a résumé.

FALSE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Education Section on Resume

17. (p. 68) References are generally omitted from a résumé.

TRUE

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: References Section of Resume

Chapter 02 - Financial Aspects of Career Planning

18. (p. 68) Functional résumés emphasize a person's skills and abilities in categories such as communications, research, and human relations.

TRUE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Functional Resume

19. (p. 71-72) The purpose of a cover letter is to determine if a company has jobs available.

FALSE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Cover Letters

20. (p. 75) A screening interview is reserved for only the finalists in a job search.

FALSE

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Screening Interviews

Multiple Choice Questions

21. (p. 42) Compared to a job, a career:

A. is often less financially rewarding.

B. requires minimum training.

C. demands regular updating of knowledge.

D. has limited opportunities for advancement.

E. is one who engage in for your lifetime.

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Job versus Career

22. (p. 42) A (n) _____ is an employment position that is obtained mainly to earn money.

- A. career
- B. job**
- C. internship
- D. apprenticeship
- E. cooperative

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Job versus Career

23. (p. 42) Which one of the following is defined as a commitment to a profession that requires continued training and offers a clear path for occupational growth?

- A. apprenticeship
- B. job
- C. internship
- D. career**
- E. cooperative employment experience

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Career Definition

24. (p. 45) The first step of the career planning process is to:

- A. evaluate the job market.
- B. identify potential job opportunities.
- C. develop a résumé and cover letter.
- D. plan for career growth.
- E. assess your interests, abilities, and goals.**

Bloom's: Application

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Career Planning Process

25. (p. 45) The final step of the career planning process is to:

- A.** plan for career development.
- B. evaluate the job market.
- C. research specific career areas.
- D. identify potential job opportunities.
- E. evaluate job offers.

Bloom's: Application

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Career Planning Process

26. (p. 45) In the career planning process, after identifying specific job opportunities, a person should:

- A. assess interests, abilities, and goals.
- B.** develop a résumé and cover letter.
- C. evaluate job offers.
- D. plan for career growth.
- E. evaluate the job market.

Bloom's: Application

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Career Planning Process

27. (p. 43) A lack of willingness to accept a variety of employment positions is a common career planning mistake associated with a lack of:

- A. common sense.
- B. communication skills.
- C. training.
- D.** flexibility.
- E. perseverance.

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Common Career Planning Mistakes

Chapter 02 - Financial Aspects of Career Planning

28. (p. 43) Natural abilities that people possess are called:

- A. interests.
- B. aptitudes.**
- C. attitudes.
- D. personality traits.
- E. occupational techniques.

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Personal Factors: Aptitudes

29. (p. 43) Mathematical abilities, problem-solving skills, and physical dexterity are examples of:

- A. interests.
- B. survival skills.
- C. aptitudes.**
- D. occupational attitudes.
- E. on-the-job training.

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: General Career Skills

30. (p. 46-47) Which of the following trends is *most likely* to increase domestic career opportunities in manufacturing organizations?

- A. higher interest rates
- B. reduced consumer spending
- C. higher consumer prices
- D. increased imports
- E. increased exports**

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Economic Conditions and Career Opportunities

31. (p. 46) Changes in the demand for goods and services are an example of a(n) _____ influence on the job market.

- A.** economic
- B. social
- C. political
- D. technological
- E. industrial

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Economic Conditions and Career Opportunities

32. (p. 46) Which of the following is an example of an *industrial* trend that could affect the job market?

- A.** increased use of computers in manufacturing
- B. fewer children being born
- C. higher interest rates
- D. lower inflation rates affecting spending
- E. more families with both parents working

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Employment Trends

33. (p. 50) Bill Evans is concerned about the effect of current economic conditions on various career fields. Which one of the following would be *most* useful to Bill as he addresses his concerns?

- A. *Occupational Outlook Handbook*
- B.** *The Wall Street Journal*
- C. campus placement office
- D. Chamber of Commerce
- E. professional association

Bloom's: Evaluation

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Career Information Sources

Chapter 02 - Financial Aspects of Career Planning

34. (p. 50) The *Occupational Outlook Handbook* would be *most* useful for determining:

- A. jobs available in your community.
- B. current economic conditions.
- C.** expected employment in various career clusters.
- D. interview questions for various careers.
- E. suggested résumé formats for various career fields.

Bloom's: Evaluation

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Career Information Sources

35. (p. 50) Which one of the following is a professional association that can assist in career planning for a specific career area?

- A. Bureau of Labor Statistics
- B. Chamber of Commerce
- C. Rotary Club
- D.** American Marketing Association
- E. U.S. Department of Labor

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Career Information Sources

36. (p. 52) The purpose of an informational interview is to:

- A. obtain employment.
- B. reduce the number of potential candidates.
- C. ask job candidates some general questions.
- D. practice interview skills.
- E.** gather information about a firm or for career planning.

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Informational Interview

37. (p. 50) Kenton Greer wants to locate employment positions presently available in his career area. This information would be *best* obtained:

- A. the *Occupational Outlook Handbook*.
- B.** professional contacts.
- C. an informational interview.
- D. the Bureau of Labor Statistics.
- E. business and economic news reports.

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Career Information Sources

38. (p. 58) To assess the current value of a lump-sum retirement benefit that will be received in 10 years, use the _____ calculation.

- A. present value of annuity
- B.** present value of a single amount
- C. future value of an annuity
- D. future value of a single amount
- E. retained earnings

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Comparing Benefits

39. (p. 58) Barb Hotchkins is in the 28 percent tax bracket. A tax-exempt employee benefit with a value of \$500 would have a tax-equivalent value of:

- A.** \$694.
- B. \$528.
- C. \$500.
- D. \$360.
- E. \$140.

$$\$694 = \$500 / (1 - .28)$$

Bloom's: Application

Difficulty: Hard

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Tax-Exempt Employee Benefits

Chapter 02 - Financial Aspects of Career Planning

40. (p. 57) Federal tax-deferred employee benefits are:

- A. not subject to federal income tax.
- B. not subject to state income tax.
- C.** taxed at some future time.
- D. are taxed at a special rate.
- E. only available to union employees.

Bloom's: Knowledge

Difficulty: Hard

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Tax-Deferred Employee Benefits

41. (p. 59) Efficient work habits are an example of:

- A. on-the-job training.
- B. continuing education.
- C.** an employee's initiative.
- D. cooperative education.
- E. seniority.

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-05 Analyze the Techniques for Career Growth and Advancement

Topic: Career Advancement/Employee Initiative

42. (p. 67) A common criticism of including a career objective on a résumé is that it:

- A.** may be too vague.
- B. takes too much room on the résumé.
- C. is frequently the same as that of other candidates.
- D. is not of interest to most employers.
- E. usually does not relate to the job sought.

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Career Objective on Resume

Chapter 02 - Financial Aspects of Career Planning

43. (p. 67) The education section of a résumé should include:

- A. names of instructors.
- B. course numbers.
- C. individual course grades.
- D.** schools attended.
- E. class activities.

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Education Section on Resume

44. (p. 49) Tom Husson recently coordinated a fund raising project for an organization that assists homeless youth. This would most likely be an example of experience in:

- A. doing research on a company.
- B.** obtaining financial planning and budgeting skills.
- C. public speaking.
- D. human relations.
- E. problem solving.

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Obtaining Financial Planning and Budgeting Skills

45. (p. 68) A chronological résumé sequences personal data based on:

- A. experience.
- B. education.
- C. areas or ability.
- D. career goal.
- E.** time.

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Chronological Resume

46. (p. 68) A _____ résumé presents a person's education, work experience, and other information in a reverse time-sequence.

- A. goal-oriented
- B. functional
- C. chronological**
- D. targeted
- E. data base

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Chronological Resume

47. (p. 68) A functional résumé is *best* for a person who:

- A. has diverse skills.**
- B. is interested in a specific job.
- C. has a continuous school and work record.
- D. plans to advance in the same career area.
- E. has just completed school.

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Functional Resume

48. (p. 68) A person who has worked in many fields and has a variety of skills in categories such as communications, research, and personnel administration would probably be *best* served with the use of a _____ résumé.

- A. targeted
- B. functional**
- C. chronological
- D. goal-oriented
- E. career change

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Types of Resumes

Chapter 02 - Financial Aspects of Career Planning

49. (p. 68) A _____ résumé is designed to obtain a specific job.

- A. functional
- B. chronological
- C. goal-oriented
- D. targeted**
- E. data

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Types of Resumes/Targeted

50. (p. 70) For an entry-level position, a person's résumé is likely to be:

- A. one page.**
- B. two pages.
- C. three pages.
- D. four pages.
- E. five or more pages depending on experiences.

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Resume Preparation/Page Length

51. (p. 71) Creative résumés or those with a gimmick are *most* appropriate for careers in:

- A. accounting.
- B. finance.
- C. advertising.**
- D. information technology.
- E. human resources.

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Resume Alternatives/Gimmicky Resume

Chapter 02 - Financial Aspects of Career Planning

52. (p. 71) What is the purpose of a cover letter?

- A. obtain career planning information
- B. request a reference for a job
- C. develop résumé information
- D. research a career area
- E. express interest in a job**

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Cover Letters

53. (p. 72) The purpose of the development section of a cover letter is to:

- A. express interest in a specific job.
- B. request an interview.
- C. get the reader's attention.
- D. get the reader to take action.
- E. highlight background that qualifies the applicant for a specific job.**

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Cover Letters/Development Section

54. (p. 75) An interview designed to reduce the number of candidates for a position to a workable size is a(n) _____ interview.

- A. screening**
- B. informational
- C. selection
- D. contact
- E. follow-up

Bloom's: Knowledge

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Types of Interviews/Screening

Chapter 02 - Financial Aspects of Career Planning

55. (p. 75) The purpose of a screening interview is to:
- A. make business contacts.
 - B.** reduce the number of applicants for a job.
 - C. locate potential people for advancement within the company.
 - D. judge the best qualified candidates for a position.
 - E. obtain information on available jobs in an area.

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Types of Interviews/Screening

56. (p. 75) The finalists for a job position are invited for a(n) _____ interview.
- A. informational
 - B. confirmation
 - C.** selection
 - D. screening
 - E. personal contact

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Types of Interviews/Selection

57. (p. 75) The purpose of a selection interview is to:
- A. select the best applicants for further interviewing.
 - B. obtain training information on a career area.
 - C.** question candidates for a job in detail.
 - D. explore possible job opportunities in a career area.
 - E. locate potential candidates for a position.

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Types of Interviews/Selection

58. (p. 43) Which one of the following would likely lead to the most added income over an individual's working career?

- A. two year vocational degree
- B. bachelor's degree
- C. master's degree
- D. professional or doctorate degree**
- E. associate's degree

Bloom's: Evaluation

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Effects of Educational Attainment on Salary

59. (p. 43) Which of the following would be a competency commonly associated with successful people?

- A. an ability to work well with others in a variety of settings
- B. a desire to do tasks better than they have to be done
- C. an ability to solve problems creatively in team settings
- D. well developed written and oral communication skills
- E. all of the above are competencies commonly associated with successful people.**

Bloom's: Comprehension

Difficulty: Easy

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Competencies of Successful People

60. (p. 47) Ned Turner has done some research and has found that the population in the U.S. is aging which means there will be an increased need for health care professionals in the future. This is an example of _____ influencing jobs in the future.

- A. demographic trends**
- B. economic conditions
- C. industry trends
- D. geographic trends
- E. educational trends

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Industry Trends/Demographic

61. (p. 47) Jeremy Irons has done some research and has discovered that the states with the largest population growth are Colorado and Arizona. Based on his findings, Jeremy believes these states will experience greater job growth as a result. This is an example of _____ influencing jobs in the future.

- A. technology trends
- B. economic conditions
- C. industry trends
- D. geographic trends**
- E. educational trends

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Industry Trends/Geographic

62. (p. 47) Blake Edwards has done some research and has discovered that economists believe interest rates will rise significantly over the next two years. Blake believes that this will lead to fewer homes being sold and fewer jobs in the banking and mortgage industries. This is an example of _____ influencing jobs in the future.

- A. demographic trends
- B. economic conditions**
- C. industry trends
- D. geographic trends
- E. educational trends

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Industry Trends/Economic Conditions

63. (p. 45) Billy Freniere has gone to the career placement center at his university. He has taken both an interests test and a personality test and has found careers where his interests and personality are well suited. Which step in the career planning process has Billy completed?

- A. assess and research personal goals and abilities
- B. evaluate the employment market to identify specific employment opportunities
- C. develop a resume and cover letter to apply for specific positions
- D. interview for specific positions and assess the interview performance
- E. evaluate financial and other factors of positions offered

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Steps in the Career Planning Process/Assessing Personal Goals/Abilities

64. (p. 45) Brock Trotter has gone to monster.com as well as his local newspaper and has found five job possibilities that he feels fit his abilities and interests. Which step in the career planning process has Brock completed?

- A. assess and research personal goals and abilities.
- B. evaluate the employment market to identify specific employment opportunities.
- C. develop a resume and cover letter to apply for specific positions.
- D. interview for specific positions and assess the interview performance.
- E. evaluate financial and other factors of positions offered.

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Steps in the Career Planning Process/Evaluating Employment Market

65. (p. 45) Austin Guess has written his resume and had it checked by his career placement center for errors. He plans on sending it to three companies he has identified as having job openings. Which step in the career planning process is Austin completing?

- A. assess and research personal goals and abilities.
- B. evaluate the employment market to identify specific employment opportunities.
- C. develop a resume and cover letter to apply for specific positions.
- D. interview for specific positions and assess the interview performance.
- E. evaluate financial and other factors of positions offered.

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Steps in the Career Planning Process/Resumes and Cover Letters

66. (p. 45) Kyle Burroughs has purchased a suit and has interviewed with three companies through the career placement center at his university. He was surprised by some of the questions asked and does not feel he answered them well. He has developed some answers that he feels are better answers and better reflects his abilities and aptitudes. Which step in the career planning process has Kyle completed?

- A. assess and research personal goals and abilities.
- B. evaluate the employment market to identify specific employment opportunities.
- C. develop a resume and cover letter to apply for specific positions.
- D.** interview for specific positions and assess the interview performance.
- E. evaluate financial and other factors of positions offered.

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Steps in the Career Planning Process/Interviewing

67. (p. 45) Jason Liang has gotten three job offers. He is now looking at the benefits packages of all three to see what he likes and doesn't like. Which step in the career planning process is Jason completing?

- A. assess and research personal goals and abilities.
- B. evaluate the employment market to identify specific employment opportunities.
- C. develop a resume and cover letter to apply for specific positions.
- D. interview for specific positions and assess the interview performance.
- E.** evaluate financial and other factors of positions offered.

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Steps in the Career Planning Process/Evaluating Job Offers

68. (p. 49) Jennifer Ryan wants to gain some employment experience so when she is ready to start a career she has something to offer a company. She has decided to work 20 hours a week for a local accounting firm answering the phone and assisting the partners in completing tax returns. Which of the following employment experience strategies is she pursuing?

- A.** part-time employment
- B. volunteer work
- C. internship
- D. campus project
- E. cooperative education program

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Obtaining Employment Experience/Part-Time Employment

69. (p. 49) Tara Guest wants to gain some needed experience so when she is ready to start a career she has something to offer a company. She has decided to help the Edmond Historical Society present programs to local school children. Which of the following employment experience strategies is she pursuing?

- A. part-time employment
- B.** volunteer work
- C. internship
- D. campus project
- E. cooperative education program

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Obtaining Employment Experience/Volunteer Work

70. (p. 49) Lisa Trotter wants to gain some needed experience so when she is ready to start a career she has something to offer a company. She has decided to help with the homecoming parade for the University of Central Oklahoma where she goes to school full-time. Which of the following employment strategies is she pursuing?

- A. part-time employment
- B. volunteer work
- C. internship
- D.** campus project
- E. cooperative education program

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Obtaining Employment Experience/Campus Projects

71. (p. 49) Lori Burroughs wants to gain some needed experience so when she is ready to start a career she has something to offer a company. She has talked to the career placement center at her university. They tell her she can get a job with a local company for the summer and earn college credit while working. Which of the following employment strategies is she pursuing?

- A. part-time employment
- B. volunteer work
- C.** internship
- D. campus project
- E. cooperative education program

Bloom's: Analysis

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Obtaining Employment Experience/Internships

Chapter 02 - Financial Aspects of Career Planning

72. (p. 50) Which of the following is the process of making and using contacts in the business world for obtaining and updating career information and job possibilities?

- A.** networking
- B. an internship
- C. a career fair
- D. a cover letter
- E. financial planning

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Networking

73. (p. 52) Which of the following is an opportunity to contact several firms in a short time span? It is often held at local universities or convention centers.

- A. networking
- B. an internship
- C.** a career fair
- D. a cover letter
- E. an informational interview

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Career Fairs

74. (p. 54) Which of the following is sent to a company to indicate your interest in a position and to obtain an interview? It is generally accompanied by your résumé.

- A. list of references
- B. college transcript
- C. diploma
- D.** cover letter
- E. recommendation letter

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Cover Letters

Chapter 02 - Financial Aspects of Career Planning

75. (p. 57) Which of the following is the point at which retirement contributions made on your behalf by the company belong to you even if you no longer work for the company?

- A. networking
- B. vesting**
- C. a tax deferred benefit
- D. a tax exempt benefit
- E. break even

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Employee Benefits/Vesting

76. (p. 57) Which of the following is a benefit on which you pay taxes at some future date?

- A. cafeteria-style benefit
- B. vesting
- C. tax-deferred benefit**
- D. tax-exempt benefit
- E. exclusion

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Tax Deferred Benefits

77. (p. 57) is a benefit on which you pay no taxes.

- A. Networking
- B. Vesting
- C. A tax-deferred benefit
- D. A tax-exempt benefit**
- E. An opportunity cost

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Tax Exempt Benefits

78. (p. 43) With completion of a bachelor's degree one can expect to earn _____ in income over a 40-year period.

- A. \$2.8 million
- B. \$1.8 million
- C. \$3.8 million
- D.** \$2.5 million
- E. \$4.3 million

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Effects of Educational Attainment on Salary

79. (p. 46) Caroline lives in City A and earns \$50,000 per year. The cost of living index in City A is .8. She is considering a move to City B which has a cost of living index of .9. How large a salary will she require in City B to maintain her current standard of living?

- A. \$44,444
- B. \$40,000
- C.** \$56,250
- D. \$45,000
- E. \$50,000

$$\$56,250 = (.9 \times \$50,000) / .8$$

Bloom's: Application

Difficulty: Hard

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Cost of Living Comparisons

80. (p. 50) The term *networking* refers to:

- A. using the internet to locate job listings.
- B.** making and using contacts to obtain and update career information.
- C. accessing career databases online.
- D. building a list of references to provide to prospective employers.
- E. designing an electronic system for storing resumes and job related information.

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Networking

81. (p. 55) Which one of the following is not an element of *corporate culture*?

- A. management styles
- B. work intensity
- C. government regulations**
- D. dress codes
- E. lines of communication

Bloom's: Application

Difficulty: Medium

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Corporate Culture

82. (p. 58) Joseph is eligible for a *nontaxable* life insurance benefit with an annual premium of \$400 paid entirely by his employer. Assuming Joseph is in a 25% bracket, how much would he have to earn to pay for this benefit with after-tax dollars?

- A. \$425.00
- B. \$533.33**
- C. \$433.33
- D. \$500.00
- E. \$400.00

$$\$533.33 = \$400 / (1 - .25)$$

Bloom's: Application

Difficulty: Medium

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Comparing Benefits/Taxable versus Nontaxable

Essay Questions

83. (p. 45) What steps should a person take when planning a career?

Answers will vary

Feedback: The career planning process involves the following steps: (1) assess your interests, abilities, and goals; (2) evaluate the job market; (3) develop a résumé and cover letter; (4) interview for available positions; (5) evaluate job offers; and (6) plan for career growth.

Bloom's: Application

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Steps in the Career Planning Process

84. (p. 47) What factors affect the availability of employment positions?

Answers will vary

Feedback: The job market is influenced by economic, industrial, technological, social, and geographic factors.

Bloom's: Comprehension

Difficulty: Medium

Learning Objective: 02-02 Evaluate Factors that Influence Employment Opportunities

Topic: Factors Affecting Employment Availability

85. (p. 50) Discuss the types of information available for use when doing career planning.

Answers will vary

Feedback: The major sources of career planning information are the library, government publications, mass media (television, radio, newspaper, magazine) reports, the Internet, the career development offices, community organizations, professional associations, and business contacts.

Bloom's: Knowledge

Difficulty: Medium

Learning Objective: 02-03 Implement Employment Search Strategies

Topic: Career Planning Informational Sources

86. (p. 42-45) Louise Ellis recently has been offered employment in another city. She has been employed in her current position for four years. What factors should Louise consider when evaluating this new position?

Answers will vary

Feedback: Before accepting a position, you should consider the working environment of the organization, the operating policies, and the salary offered along with other financial employee benefits. Also, talk to people who currently work at the company to obtain information on the working conditions, benefits, and opportunities for advancement.

Bloom's: Evaluation

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Evaluating Career Opportunities/Job Changes

87. (p. 73-75) What activities are commonly suggested when preparing for a job interview?

Answers will vary

Feedback: In preparation for a successful interview, a person should obtain additional information about the organization, develop questions that may be asked by the interviewer, practice interviewing skills, and plan to dress appropriately.

Bloom's: Application

Difficulty: Medium

Learning Objective: 02-01 Activities Associated with Career Planning and Advancement

Topic: Preparing for the Interview

Chapter 02 - Financial Aspects of Career Planning

88. (p. 57-58) You are given the choice of \$4,000 in extra taxable income per year or a tax-exempt medical policy. The medical policy costs \$300 per month. Your tax rate is 25%. Considering financial factors only, should you take the cash or the medical policy? Explain your decision.

Answers will vary

Feedback: Take the company medical coverage. The after-tax value of \$4,000 is $\$4,000 \times .75 = \$3,000$. The comparable value of the insurance is $\$300 \times 12 = \$3,600$.

Bloom's: Analysis

Difficulty: Hard

Learning Objective: 02-04 Assess the Financial and Legal Concerns Related to Obtaining Employment

Topic: Comparing Employee Benefits/Taxable versus Nontaxable

89. (p. 60) Suzanne is beginning to think she needs to find a new job. She is happy with her present salary and job duties, and has a large corner office with a wonderful view of the city. In spite of this, she dreads going to work each day. Discuss four reasons that may be to blame for her dissatisfaction at work.

Answers will vary

Feedback: At some time in their lives, most workers change jobs. The following may be indications that it is time to move on: low motivation toward your current work, physical or emotional stress caused by your job, consistently poor performance evaluations, a lack of social interactions with coworkers, limited opportunity for salary or position advancement, and/or a poor relationship with your supervisor.

Bloom's: Evaluation

Difficulty: Medium

Learning Objective: 02-05 Analyze the Techniques for Career Growth and Advancement

Topic: Changing Careers/Job Satisfaction