

Chapter 02 - Financial Aspects of Career Planning

**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*

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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*

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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*

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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*

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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*

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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*

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*

## Chapter 02 - Financial Aspects of Career Planning

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*

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*

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*

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*