



# JOB VS CAREER



What are your plans after high school? What jobs or careers have you considered? Are you aware of what that job or profession pays and what requirements are needed to be employed? Why did you make that choice?

These are just some of the questions to consider when planning the rest of your life. While it may not seem important today, having a sense of direction is one of the key factors in building financial independence. Having an income is what allows you to buy the things you want and need. Making a choice about a job or a career can also determine how much you can buy and how comfortably you can live.

A job is anything that has to be done and provides income to meet an individual's basic needs. In general, it allows a person to go to work and draw a paycheck. Few people, however, feel passionate or committed to a job. It does not necessarily make you want to get up in the morning, take an interest in what you do, or provide you with fulfillment. A job provides the basics — cash and an activity.

A career, on the other hand, is a profession or vocation that is pursued as your life's work. While it meets the basic definition of a job by providing income from employment, it is much more. A career allows you various opportunities for advancement, for personal growth, for personal challenges and for personal satisfaction.

Both jobs and careers require choices — and those choices have both costs and benefits. What are some of the choices you need to make when deciding what type of employment you want?

**Career:** A purposeful course of action or purpose in life that generally provides income.

**Earned income:** Money received for work performed; may include salary, wages, tips, professional fees, commissions, etc.

**Human capital:** The health, education, experience, training, skills and values of people. Also known as human resources.

**Job:** A piece of work usually done on order at an agreed-upon rate. Also a paid position of regular employment.

**Labor:** The quantity and quality of human effort available to produce goods and services.

### **JOB VS CAREER Calculate which one is for you...**

As high school students, you are a long way from deciding on a specific life job or career, but there are some factors to consider as you begin the decision-making process.

If you're not sure whether to pursue a job or career, consider the following activity. Complete the calculations using a minimum wage of \$7.25 and a career salary of \$51,000/yr.

Minimum Wage for a Lifetime

$$\begin{aligned} & \$ \underline{\hspace{2cm}} / \text{hr} \times 40 \text{ hrs/week} = \$ \underline{\hspace{2cm}} \times 50 \text{ Weeks/Year} = \$ \\ & \hspace{10em} \underline{\hspace{2cm}} \\ & \times 40 \text{ years} = \underline{\hspace{2cm}} \text{ (LIFETIME)} \end{aligned}$$

Career Salary for a Lifetime

$$\$ \underline{\hspace{2cm}} / \text{year} \times 40 \text{ years} = \$ \underline{\hspace{2cm}} \text{ (LIFETIME)}$$

Subtract the minimum wages for a lifetime from the career wage for a lifetime.

$$\begin{aligned} & \text{Career lifetime wage } \$ \underline{\hspace{2cm}} \\ & \text{Minus minimum wages for a lifetime } \$ \underline{\hspace{2cm}} \\ & \text{Difference between the two salaries } \$ \underline{\hspace{2cm}} \end{aligned}$$

JOB or CAREER Activity Label each of the following characteristics as either “J”, a characteristic of a minimum wage job or “C”, a characteristic of a career.

- \_\_\_\_\_ requires planning and commitment
- \_\_\_\_\_ limits on how far you can go in your work
- \_\_\_\_\_ little chance for advancement
- \_\_\_\_\_ built over a period of time
- \_\_\_\_\_ greater employment security
- \_\_\_\_\_ available immediately
- \_\_\_\_\_ more control over your work (# hours and when you work)
- \_\_\_\_\_ good potential for advancement
- \_\_\_\_\_ less employment security
- \_\_\_\_\_ no requirement for post-secondary education
- \_\_\_\_\_ greater chance of job satisfaction
- \_\_\_\_\_ less control over your work (# hours and when you work)
- \_\_\_\_\_ greater financial potential
- \_\_\_\_\_ more opportunity for growth within your industry
- \_\_\_\_\_ requires post-secondary education
- \_\_\_\_\_ less chance of job satisfaction
- \_\_\_\_\_ limited financial growth potential