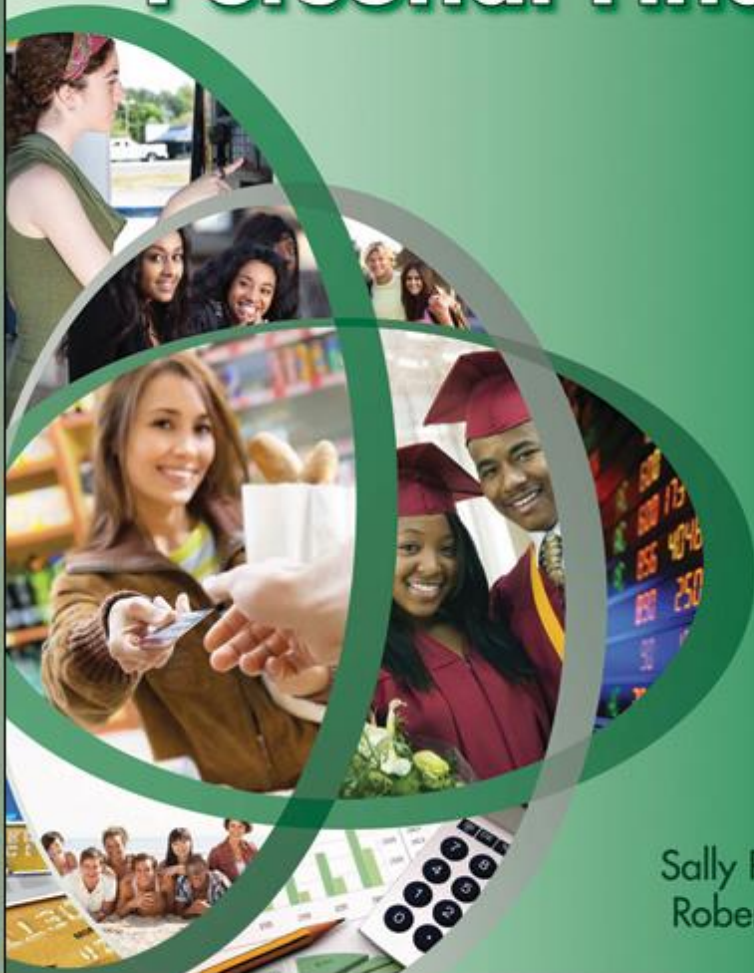


G-W Goodheart-Willcox Publisher

Foundations of Personal Finance

Ninth Edition



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PowerPoint Presentations for

Foundations of Personal Finance

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Chapter 16

Entering the Work World

Section 16.1

CAREER APPLICATION PROCESS

Objectives

- Demonstrate skills needed for success in the job application process.
- Describe the responsibilities of a first job.
- Explain why a Form I-9 is required for new employees.

Terms

- résumé
- reference
- cover message
- interview
- Form I-9
- social responsibility

Job Application Process

- A **résumé** is a summary of your education background, work history, and relevant interests
 - Personal information (name, address, phone number, e-mail address)
 - Goals or objectives
 - Education
 - Work experience
 - Activities and honors
 - References

Discussion

- Is the quality of paper important when preparing your résumé?
- Should you use colored paper?
- Should you use scented paper?

In Your Opinion

- Could your voicemail message leave others with a positive or negative impression?
- Could your e-mail address leave others with a positive or negative impression?

Job Application Process

- A **reference** is a person who is qualified and willing to speak on your behalf
- Always ask permission and include their name, title, address, and phone number

Job Application Process (Continued)

- A **cover message** is a letter or e-mail that you are sending with your résumé
 - Use paper that matches your résumé
 - State purpose of letter and statement of your interest
 - Include highlights from your résumé, and pertinent information about your experience and qualifications
 - Mention follow-up steps you plan to take
 - Tell how you can be reached for an interview
 - Say thank you

Job Application Process (Continued)

- An **interview** is the employer's opportunity to meet with you and discuss the job and your qualifications
- Wear appropriate clothing, be on time, have a firm handshake, use good eye contact, direct answers to questions, ask your own questions, and be confident

Application Form

- Whenever possible, copy the form
- If possible, make a copy to work on before completing the final form and read it before filling in any spaces
- Follow directions, write clearly, and spell correctly
- Complete all questions and write “NA” for those that do not apply
- Give factual, accurate, and positive answers
- Include names, titles, addresses, and phone numbers of former employers and references

Interview

- Bring copies of your résumé, application form, references, and transcripts
- Be prepared to discuss your background and any facts that may be requested
- Bring a pen and paper to take notes
- Find out as much as you can about the company prior to the interview

Interview (Continued)

- Anticipate questions
 - Why do you want to work for us, or in this position?
 - What can you contribute to our organization?
 - What are your strengths and weaknesses?
 - What are your educational and professional goals?
 - What type of work do you most enjoy?
 - What type of work do you least enjoy?

Interview (Continued)

- Ask questions
 - Job responsibilities
 - Opportunities for advancement
 - Will you be contacted, or should you call?
- Follow-up letter
 - Get the interviewer's card or write down their name and title.
 - Send a follow-up letter to express thanks for the interview and whether you are still interested in the position

Your First Job

- Habits and traits for success:
 - Promptness
 - Reliability
 - Attendance
 - Dependability
 - Positive attitude
 - Eagerness to do your best work
 - Appropriate dress

Your First Job (Continued)

- Master basic communication skills
- Keep a businesslike approach
- Work as a team member
 - Cooperate with coworkers
 - Give others due credit
 - Do your fair share
 - Be reliable
- Be a leader

Your First Job (Continued)

- Be a good citizen in the community, organizations, and other places
 - Participate, volunteer, accept responsibility
 - Respect the environment
 - Behave ethically
 - Accept responsibility for helping others
- **Social responsibility** is the general sense of concern for the needs of others in the community, country, and world
- Many workplaces encourage their employees to be socially responsible by sponsoring community and charitable activities

Employment Eligibility

- A **Form I-9** is used to verify an employee's identity and that he or she is authorized to work in the United States
 - Both citizens and noncitizens must complete this form
 - You will be required to present a document that proves employability
 - Common documents include driver's license or passport

Employment Eligibility (Continued)

Department of Homeland Security
U.S. Citizenship and Immigration Services

Form I-9, Employment Eligibility Verification

Read instructions carefully before completing this form. The instructions must be available during completion of this form.

ANTI-DISCRIMINATION NOTICE: It is illegal to discriminate against work-authorized individuals. Employers CANNOT specify which document(s) they will accept from an employee. The refusal to hire an individual because the documents have a future expiration date may also constitute illegal discrimination.

Section 1. Employee Information and Verification *(To be completed and signed by employee at the time employment begins.)*

| | | | | |
|---|--|---|----------------|---------------------------------------|
| Print Name: Last | | First | Middle Initial | Maiden Name |
| Address <i>(Street Name and Number)</i> | | | Apt. # | Date of Birth <i>(month/day/year)</i> |
| City | | State | Zip Code | Social Security # |
| <p>I am aware that federal law provides for imprisonment and/or fines for false statements or use of false documents in connection with the completion of this form.</p> | | <p>I attest, under penalty of perjury, that I am (check one of the following):</p> <p><input type="checkbox"/> A citizen of the United States</p> <p><input type="checkbox"/> A noncitizen national of the United States (see instructions)</p> <p><input type="checkbox"/> A lawful permanent resident (Alien #) _____</p> <p><input type="checkbox"/> An alien authorized to work (Alien # or Admission #) _____ until (expiration date, if applicable - <i>month/day/year</i>)</p> | | |
| | | <p>Employee's Signature _____ Date <i>(month/day/year)</i> _____</p> | | |

Department of Homeland Security

Review 16.1

- What is the name of the document that is a summary of your educational background, work history, and relevant interests?
 - Résumé
- What is the name for the meeting in which the employer meets with you to discuss the position and your qualifications for the position?
 - Interview



Section 16.2

SUCCESS IN THE WORKPLACE

Objectives

- Describe the importance of workplace law.
- Discuss safety practices on the job.
- Define workplace ethics.
- Make recommendations on the proper way to leave a job.

Terms

- Occupational Safety and Health Administration (OSHA)
- falling hazards
- lifting hazards
- material-storage hazards
- ergonomics
- copyright
- license
- software piracy
- freeware
- shareware
- netiquette
- phishing
- cyberbullying
- software viruses

Workplace Laws

- **Occupational Safety and Health Administration (OSHA)** is a federal agency that enforces safety and health regulations in the workplace

Workplace Laws (Continued)

| Worker Protection Laws | |
|--|---|
| Law | Key Provisions |
| Fair Labor Standards Act (FLSA) | Establishes the minimum wage, overtime pay, child labor standards, and other workplace conditions that affect covered workers |
| Family and Medical Leave Act (FMLA) | Requires employers to allow eligible employees up to 12 weeks of unpaid job-protected leave annually for birth or adoption and care of a child, care of a seriously ill family member, or a serious personal health condition |
| Consolidated Omnibus Budget Reconciliation Act (COBRA) | Gives eligible workers who leave their place of employment the right to continue their employer-sponsored group health insurance, including coverage for preexisting conditions, for up to 18 months at their own expense |
| Occupational Safety and Health Act (OSHA) | Promotes and enforces safety and health standards in the workplace |
| Equal Employment Opportunity Commission (EEOC) | Protects employees against discrimination based on race, color, disability, religion, sex, age, and national origin in hiring, promoting, firing, wages, testing, training, and all other terms and conditions of employment |
| Employee Retirement Income Security Act (ERISA) | Outlines employees' rights as participants in an employer's pension and/or profit-sharing plans |

Did You Know?

OSHA's efforts have led to a significant decline in workplace injuries and deaths since the 1970s.

Workplace Accidents

- **Falling hazards** are sources of potential injuries from slipping or falling and are the most common accident in offices
- To prevent workplace accidents:
 - Close drawers completely
 - Do not stand on chairs or boxes
 - Secure cords, rugs, and mats

Workplace Accidents (Continued)

- **Lifting hazards** are sources of potential injury from improperly lifting or carrying items
- To avoid lifting accidents:
 - Make several small trips rather than one trip with an overly heavy load
 - Use dollies or handcarts whenever possible
 - Lift with the legs, not the back
 - Never carry an item that blocks your vision

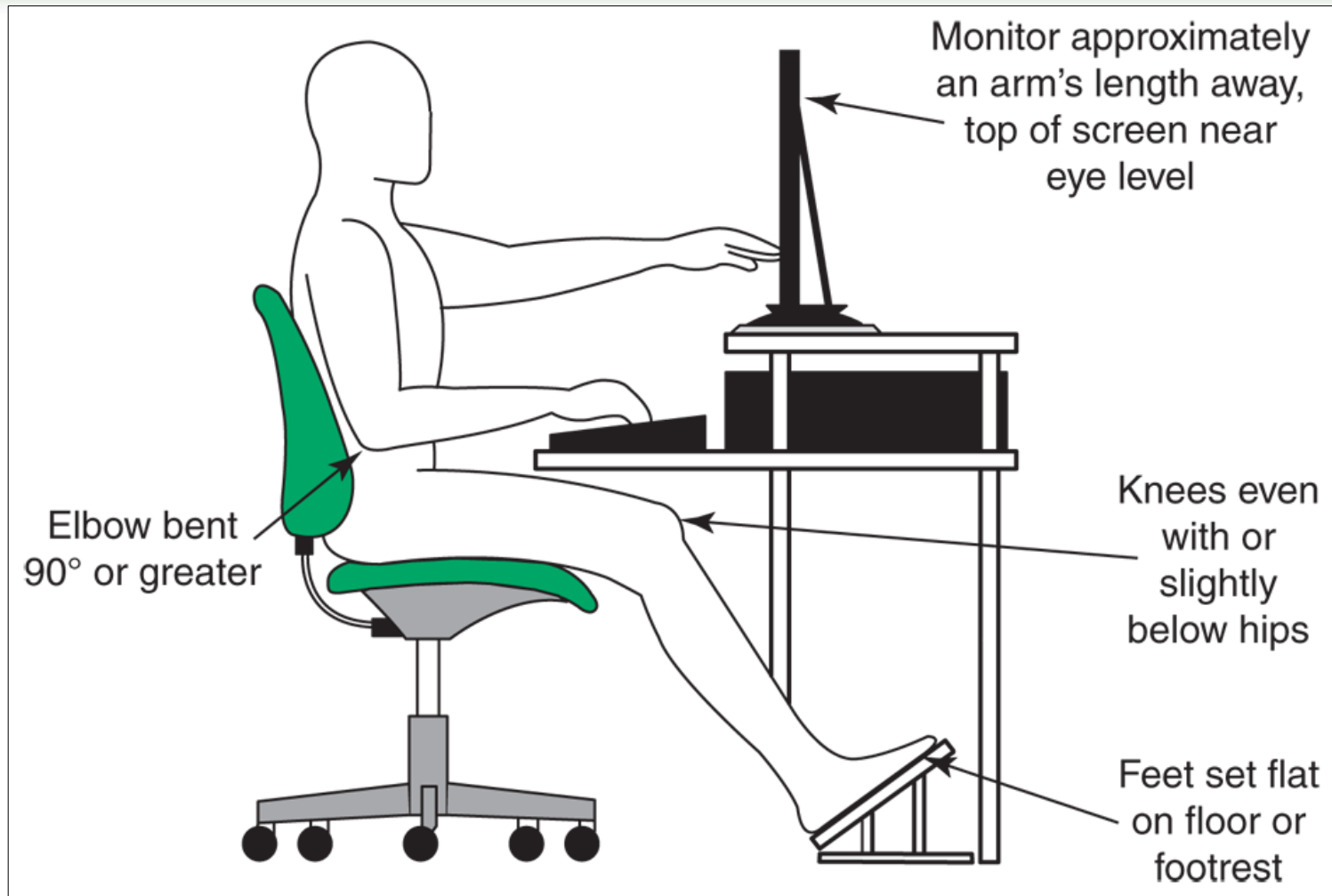
Workplace Accidents (Continued)

- **Material-storage hazards** are sources of potential injury from improper storage of files, books, or office equipment
- Materials can fall on employees, and papers or files stored on the floor or in a hall are a fire risk
- To prevent these accidents:
 - Do not stack boxes or papers on tall cabinets
 - Store heavier objects on lower shelves
 - Keep aisles and hallways clear

Worker Safety

- Use common sense and care while at work
- **Ergonomics** is the science of adapting the workstation to fit the worker's needs and decrease the chance of injury

Worker Safety (Continued)



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Workplace Ethics

- Ethics are a set of moral values that guide our behavior
- Over 90 percent of business schools require ethics courses
- Many companies have adopted ethics programs
- Employees demonstrate ethics through:
 - Honesty—being truthful and sincere
 - Integrity—strong moral character
 - Loyalty—faithfulness to an employer

Software

- **Copyright** is an exclusive right to copy, license, sell, or distribute materials
 - All software is protected by copyright
 - Some may be released by its copyright owner for free use
- A **license** is legal permission to use a software program
- **Software piracy** is illegal copying or downloading of software; includes scanning or downloading images or music

Software (Continued)

- **Freeware** is fully functional software that can be used forever without purchase; not a demo or restricted version meant for purchase
- **Shareware** is software that can be installed and used without cost but must be purchased if you decide to keep using it; based on the honor system
- *Public-domain software* has no copyright, or it has expired, and it is free

Did You Know?

- Business devices are company property, and the company may look at the information stored on them at any time. This includes computers and mobile devices provided by the company
- Do not use business devices for personal reasons without company approval
- Do not store personal or inappropriate information on company devices
- Be sure any communication you send with these devices follows company policies for acceptable communication and behavior

Internet Access

- **Netiquette** is accepted social and professional guidelines for communication using the Internet
 - Do not use texting language; it is unprofessional
 - Proofread and spell-check e-mails before sending
 - Follow the same courtesy you would use in a face-to-face discussion
 - You cannot use materials you find on the Internet without appropriate permission due to copyright

Internet Access (Continued)

- **Phishing** is using fraudulent e-mails and copies of websites to trick people to provide their personal, financial, or other data
 - Most commonly done by sending an e-mail claiming to be the victim's bank and asking the victim to send certain information, or to click on a link to a web page
 - Protect your customers by keeping their information secure
 - Warn customers if information has been stolen or phishing e-mails are circulating that are claiming to be from your company

Internet Access (Continued)

- **Cyberbullying** is using the Internet to harass or threaten an individual and includes sending threatening messages, or even intentionally flooding someone's e-mail

Software Viruses

- **Software viruses** are computer programs that cause harm to computer systems by destroying customer data, or collecting information from a network and transmitting it to some other location
- Keep high-quality antivirus software installed and keep it up to date

Software Viruses (Continued)

- Software viruses can be:
 - Introduced by downloading infected programs from the Internet—avoid downloading files from unknown sources
 - Contained in e-mail attachments—never open an e-mail attachment that you are not expecting
 - Transmitted by visiting websites—avoid visiting questionable websites

Leaving a Job

- It is best to have a new job before you leave your present position
- Be sure to give appropriate notice, usually two weeks
- Put your resignation in writing and address it to the appropriate person in Human Resources
- Leave with as much goodwill as possible

Discussion

What does it mean when someone says “do not burn your bridges” in regard to leaving a job?

Leaving a Job (Continued)

- It is discrimination to fire someone based on age, race, religion, sex, marital status, sexual orientation, or disability
- If you are fired or your job is terminated, find out if you are eligible for unemployment benefits and employer-sponsored health care
- If you think your rights have been violated, contact the Equal Employment Opportunity Commission (EEOC) or your state's Department of Human Rights office

Review 16.2

- What federal agency enforces safety and health regulations in the workplace?
 - Occupational Safety and Health Administration (OSHA)
- What is the illegal copying or downloading of software, including scanning or downloading images or music?
 - Software piracy

Section 16.3

ENTREPRENEURSHIP

Objectives

- List advantages and disadvantages of becoming an entrepreneur.
- Identify major parts of a business plan.

Terms

- entrepreneur
- sole proprietorship
- partnership
- limited liability company (LLC)
- corporation
- franchise
- business plan

Did You Know?

- Approximately 21 million small businesses exist in America today
- Most small businesses employ fewer than 20 workers

Becoming an Entrepreneur

- An **entrepreneur** is a person who owns and operates a business
- Starting a business can be risky
- Thousands of small businesses fail each year
- For those who succeed, the advantages and rewards can be great
 - Income
 - Profits
 - Independence
 - Personal satisfaction

Forms of Business Ownership

- **Sole proprietorship** is a business with one owner who is personally responsible for the debt if the business fails
- **Partnership** is a business with two or more owners who are personally responsible for debt if the business fails
- **Limited liability company (LLC)** is a business organized as a proprietorship with liabilities limited to the assets of the business

Forms of Business Ownership (Continued)

- **Corporation** is a business that is a separate legal entity, owned by stockholders who are not personally responsible for debt if the business fails
- **Franchise** is an agreement that permits the franchisee to market and sell goods and services in a given area that is provided by the franchiser

Discussion

What franchises can you name?

Business Plan

- A well-written business plan can help convince bank loan officers and other investors to put money into a new or already existing company
- Parts of a business plan:
 - Executive summary
 - Company description
 - Market definition
 - Products and services
 - Organization and management
 - Marketing and sales strategy
 - Financial statements
 - Appendices

Review 16.3

- What type of business is a separate legal entity that is owned by investors called stockholders?
 - Corporation
- What document can help convince investors and bank loan officers to put money into a new or already existing company?
 - Business plan