

Personal Finance, 13e (Kapoor)

Chapter 2 Financial Aspects of Career Planning

1) Corporate culture refers to the methods used by an organization to determine the value of employee benefits.

Answer: FALSE

Difficulty: 2 Medium

Topic: Work environment and considerations

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

2) An interest inventory measures the natural abilities that people possess.

Answer: FALSE

Difficulty: 2 Medium

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

3) Employment in housing-related industries increases and decreases based on changes in interest rates.

Answer: TRUE

Difficulty: 1 Easy

Topic: Career opportunities; Economic conditions and factors

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

4) Libraries usually have a variety of career information sources for career planning including government publications and industry brochures.

Answer: TRUE

Difficulty: 1 Easy

Topic: Career Information Sources

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

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

Answer: FALSE

Difficulty: 2 Medium

Topic: Job interviews

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

6) Government-supported employment services can assist individuals with finding a job.

Answer: TRUE

Difficulty: 2 Medium

Topic: Job opportunities and searches

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

7) A cafeteria-style employee benefits program allows workers to select the benefits they prefer based on their personal needs.

Answer: TRUE

Difficulty: 2 Medium

Topic: Cafeteria-style employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

8) A tax-exempt employee benefit may be worth more than a tax-deferred benefit.

Answer: TRUE

Difficulty: 3 Hard

Topic: Taxation and employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

9) Continuing career education to update your knowledge can be through formal or informal methods.

Answer: TRUE

Difficulty: 1 Easy

Topic: Career development

Learning Objective: 02-05 Analyze techniques available for career growth and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

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

Answer: TRUE

Difficulty: 2 Medium

Topic: Career development

Learning Objective: 02-05 Analyze techniques available for career growth and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

11) A person's name, address, telephone number, and e-mail address should be included on a résumé in the personal data section.

Answer: TRUE

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

12) A list of grades received in school is commonly included on a résumé in the education section.

Answer: FALSE

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

13) References are usually not included in a résumé.

Answer: TRUE

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

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

Answer: TRUE

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

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

Answer: FALSE

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

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

Answer: FALSE

Difficulty: 2 Medium

Topic: Job interviews

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

17) An elevator speech is a short, persuasive, focused summary of your unique experiences and skills used when networking.

Answer: TRUE

Difficulty: 1 Easy

Topic: Employment search strategies

Learning Objective: 02-03 Implement Employment Search Strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

18) A medical-spending account (Archer MSA) allows health care costs to be paid with pretax dollars.

Answer: TRUE

Difficulty: 1 Easy

Topic: Medical-spending accounts

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

19) Compared to a job, a career:

- A) Does not offer a path for occupational growth.
- B) Does not require a commitment to a profession.
- C) Requires continued training.
- D) Excludes considering your interests.
- E) Always leads to an internship.

Answer: C

Difficulty: 2 Medium

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

20) A(n) _____ is an employment position that is obtained mainly to earn money.
A) career
B) job
C) internship
D) apprenticeship
E) cooperative

Answer: B

Difficulty: 1 Easy

Topic: Career development

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

21) 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

Answer: D

Difficulty: 1 Easy

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

22) You may identify a satisfying career using guidance tests that:

- A) evaluate the job market.
- B) identify potential job opportunities.
- C) develop a résumé and cover letter.
- D) plan for career growth.
- E) measure interests, abilities, and personal qualities.

Answer: E

Difficulty: 1 Easy

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Apply

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

23) The final stage of the career planning and advancement process is to:

- A) plan and implement a program for career development.
- B) research employment.
- C) identify specific employment opportunities.
- D) Interview for available positions.
- E) evaluate job offers.

Answer: A

Difficulty: 1 Easy

Topic: Stages of career development and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Apply

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

24) After identifying specific employment opportunities in the career planning and advancement process, a person should:

- A) assess personal goals, abilities, and career fields.
- B) develop a résumé and cover letter.
- C) evaluate job offers.
- D) implement a program for career development.
- E) research the employment market.

Answer: B

Difficulty: 2 Medium

Topic: Stages of career development and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Apply

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

25) A career is selected in relation to which social influence?

- A) Interest rates
- B) Inflation
- C) Foreign competition
- D) Demographic trends
- E) Consumer demand

Answer: D

Difficulty: 2 Medium

Topic: Career opportunities

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

26) Natural abilities that people possess are called:

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

Answer: B

Difficulty: 2 Medium

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

27) Creativity, problem-solving skills, and physical dexterity are examples of:

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

Answer: C

Difficulty: 2 Medium

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

28) Which of the following economic conditions can affect career opportunities?

- A) High interest rates
- B) Decreased global demand for goods and services
- C) Price increases
- D) All of these
- E) None of these

Answer: D

Difficulty: 2 Medium

Topic: Career choice factors; Economic conditions and factors

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

29) Decreased global demand for goods and services is an example of a(n) _____ influence on the job market.

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

Answer: A

Difficulty: 2 Medium

Topic: Career choice factors; Economic conditions and factors

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

30) Which of the following is an example of an industry trend?

- A) Increased employment opportunities in service industries
- B) People living longer
- C) Higher interest rates
- D) Price increases
- E) Continued growth in the number of working parents

Answer: A

Difficulty: 3 Hard

Topic: Industry trends

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

31) Benjamin Smith is concerned about the effect of current economic conditions on various career fields. Which career information source would be most useful to Bill as he addresses his concerns?

- A) *Occupational Outlook Handbook*
- B) Library and media
- C) Campus career office
- D) Online gossip sources
- E) Business and personal contacts

Answer: B

Difficulty: 2 Medium

Topic: Career Information Sources

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Evaluate

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

32) The *Occupational Outlook Handbook* would be *most* useful for determining:

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

Answer: C

Difficulty: 2 Medium

Topic: Career Information Sources

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Evaluate

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

33) 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

Answer: D

Difficulty: 2 Medium

Topic: Career Information Sources

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

34) 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 an organization or a career.

Answer: E

Difficulty: 2 Medium

Topic: Job interviews

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

35) Seventy percent of professionals locate employment positions presently available through networking and:

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

Answer: B

Difficulty: 2 Medium

Topic: Career Information Sources

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

36) To determine the difference between two job offers with different salaries and employee benefits, you can use which method?

- A) Credit report
- B) Market value calculation
- C) Present value calculation of a pension program
- D) Present value calculation of a retirement plan
- E) Vesting

Answer: B

Difficulty: 2 Medium

Topic: Comparing benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

37) Kent Fuller is in the 28 percent tax bracket. A nontaxable employee benefit with a value of \$500 would have a tax-equivalent value of approximately:

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

Answer: A

Explanation: $\$694 = \$500 / (1 - 0.28)$

Difficulty: 3 Hard

Topic: Taxation and employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Apply

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

38) A tax-deferred employee benefit is:

- A) never subject to federal income tax.
- B) never subject to state income tax.
- C) taxed at some future time.
- D) taxed at a special rate.
- E) only available to union employees.

Answer: C

Difficulty: 3 Hard

Topic: Taxation and employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

39) Efficient work habits consist of using:

- A) lists.
- B) goal setting.
- C) note taking.
- D) time management techniques.
- E) All of these

Answer: E

Difficulty: 1 Easy

Topic: Career development

Learning Objective: 02-05 Analyze techniques available for career growth and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

40) A career objective is:

- A) best included in your cover letter.
- B) usually included in your résumé.
- C) is frequently the same as that of other candidates.
- D) is not of interest to most employers.
- E) usually not related to the job sought.

Answer: A

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Remember

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

41) 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.

Answer: D

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

42) Thomas Hudson 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.

Answer: B

Difficulty: 1 Easy

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

43) A chronological résumé presents your education and experience based on:

- A) the number of years of experience.
- B) the number of years of education.
- C) areas or ability.
- D) career goal.
- E) a reverse time sequence.

Answer: E

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

44) A _____ résumé presents a person's education, work experience, and other information in order of the most recent item first.

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

Answer: C

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

45) A functional résumé is suggested for a person who:

- A) has diverse skills and time gaps in their experience.
- 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.

Answer: A

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

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

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

Answer: B

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

47) A _____ cover letter is designed to compare your experiences with the job requirements side-by-side.

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

Answer: D

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

48) A person's résumé should generally be limited to:

- A) one page.
- B) three pages.
- C) four pages.
- D) five or more pages depending on experiences.
- E) a maximum of ten pages.

Answer: A

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

49) Résumés in the form of comic strips or "wanted" posters are *most* appropriate for careers in:

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

Answer: C

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

- 50) 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 your interest to obtain an interview.

Answer: E

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

- 51) 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.

Answer: E

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

- 52) An interview designed to determine the best candidates for further interviewing is a(n) _____ interview.
- A) screening
 - B) informational
 - C) selection
 - D) contact
 - E) follow-up

Answer: A

Difficulty: 1 Easy

Topic: Job interviews

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

- 53) The purpose of a screening interview is to:
- A) make business contacts.
 - B) determine the best candidates for further interviewing.
 - C) locate potential people for advancement within the company.
 - D) judge the least qualified candidates for a position.
 - E) obtain information on available jobs in an area.

Answer: B

Difficulty: 2 Medium

Topic: Job interviews

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

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

Answer: C

Difficulty: 2 Medium

Topic: Job interviews

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

- 55) The purpose of a behavioral interview is to:
- A) select the best applicants for further interviewing.
 - B) obtain training information on a career area.
 - C) better evaluate candidates for on-the-job potential.
 - D) explore possible job opportunities in a career area.
 - E) locate potential candidates for a position.

Answer: C

Difficulty: 1 Easy

Topic: Job interviews

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

56) Which one of the following would likely lead to the most earnings over an individual's working career?

- A) Two year vocational degree
- B) Bachelor's degree
- C) Master's degree
- D) Professional or doctoral degree
- E) Associate's degree

Answer: D

Difficulty: 1 Easy

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Evaluate

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

57) Which of the following would be a competency commonly associated with successful people?

- A) An ability to work well with others in various settings
- B) A willingness to cope with conflict and adapt to change
- C) An ability to solve problems creatively in team settings
- D) Effective written and oral communication skills
- E) All of these are competencies commonly associated with successful people

Answer: E

Difficulty: 1 Easy

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

58) William Parker has done some research and has found that the population in the U.S. is living longer 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

Answer: A

Difficulty: 2 Medium

Topic: Career opportunities; Industry trends

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

59) Jake Williams has done some research and has discovered that average incomes are high in metropolitan areas such as Boston, New York, Los Angeles, and Chicago. Based on his findings, Jake believes these areas will experience greater population and 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

Answer: D

Difficulty: 2 Medium

Topic: Career opportunities

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

60) 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

Answer: B

Difficulty: 2 Medium

Topic: Economic conditions and factors

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

61) Tyler Smith has gone to the career placement center at his university. He has taken both an interests inventory and a personality test and has found careers where his interests and personality are well suited. Which stage in the career planning and advancement process has Tyler completed?

- A) Assess and research personal goals, abilities and career fields.
- B) Research the employment market and identify specific employment opportunities.
- C) Develop a résumé and cover letter to apply for available positions.
- D) Interview for available positions and assess interview performance.
- E) Evaluate financial and other factors of positions offered.

Answer: A

Difficulty: 2 Medium

Topic: Stages of career planning and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

62) Brock Bentler 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 stage in the career planning and advancement process has Brock completed?

- A) Assess and research personal goals, abilities, and career fields.
- B) Research the employment market and identify specific employment opportunities.
- C) Develop a résumé and cover letter to apply for available positions.
- D) Interview for available positions and assess interview performance.
- E) Evaluate financial and other factors of positions offered.

Answer: B

Difficulty: 2 Medium

Topic: Stages of career planning and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

63) Austin Hudson has written his résumé 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 stage in the career planning and advancement process is Austin completing?

- A) Assess and research personal goals, abilities, and career fields.
- B) Research the employment market and identify specific employment opportunities.
- C) Develop a résumé and cover letter to apply for available positions.
- D) Interview for available positions and assess interview performance.
- E) Evaluate financial and other factors of positions offered.

Answer: C

Difficulty: 2 Medium

Topic: Stages of career planning and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

64) 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 reflect his abilities and aptitudes. Which stage in the career planning and advancement process has Kyle completed?

- A) Assess and research personal goals, abilities, and career fields.
- B) Research the employment market and identify specific employment opportunities.
- C) Develop a résumé and cover letter to apply for available positions.
- D) Interview for available positions and assess interview performance.
- E) Evaluate financial and other factors of positions offered.

Answer: D

Difficulty: 2 Medium

Topic: Stages of career planning and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

65) 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 stage in the career planning and advancement process is Jason completing?

- A) Assess and research personal goals, abilities, and career fields.
- B) Research the employment market and identify specific employment opportunities.
- C) Develop a résumé and cover letter to apply for available positions.
- D) Interview for available positions and assess interview performance.
- E) Evaluate financial and other factors of positions offered.

Answer: E

Difficulty: 2 Medium

Topic: Stages of career planning and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

66) Jennifer Johnson 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

Answer: A

Difficulty: 2 Medium

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

67) Tara Hudson 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 participate in a community organization that presents 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

Answer: B

Difficulty: 2 Medium

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

68) Lisa Thompson 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 organize 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

Answer: D

Difficulty: 2 Medium

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

69) Lori Johnson 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

Answer: C

Difficulty: 2 Medium

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Analyze

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

70) Which of the following is the process of making and using contacts to obtain and update career information and find job opportunities?

- A) Networking
- B) An internship
- C) A career fair
- D) A cover letter
- E) Financial planning

Answer: A

Difficulty: 2 Medium

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

71) Which of the following is an opportunity to connect with several prospective employers in a short time span? (Hint: It is often held at local university campuses or convention centers.)

- A) Networking
- B) An internship
- C) A career fair
- D) A cover letter
- E) An informational interview

Answer: C

Difficulty: 2 Medium

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

72) Which of the following is sent to a company to indicate your interest in a job and to obtain an interview? (Hint: It is generally accompanied by your résumé.)

- A) List of references
- B) College transcript
- C) Diploma
- D) Cover letter
- E) Recommendation letter

Answer: D

Difficulty: 2 Medium

Topic: Employment search strategies; Employment applications, cover letters, and résumés

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

73) Which of the following is the point at which retirement payments 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

Answer: B

Difficulty: 2 Medium

Topic: Employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

74) Which of the following is a benefit on which you pay income taxes at some future time?

- A) Cafeteria-style benefit
- B) Vesting
- C) Tax-deferred benefit
- D) Tax-exempt benefit
- E) Exclusion

Answer: C

Difficulty: 2 Medium

Topic: Taxation and employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

75) _____ is a benefit on which you pay no income taxes.

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

Answer: D

Difficulty: 2 Medium

Topic: Taxation and employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

76) With completion of a bachelor's degree one can expect median weekly earnings of:

- A) \$1,790
- B) \$1,400
- C) \$1,300
- D) \$1,170
- E) \$830

Answer: D

Difficulty: 2 Medium

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

77) Caroline lives in City A and earns \$40,000 per year. The cost of living index in City A is 80. She is considering a move to City B which has a cost of living index of 90. How large a salary will she require in City B to maintain her current standard of living?

- A) \$32,000
- B) \$36,000
- C) \$45,000
- D) \$50,000
- E) \$55,000

Answer: C

Explanation: $\$45,000 = (90 \times \$40,000)/80$

Difficulty: 3 Hard

Topic: Cost-of-living considerations and comparisons

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Apply

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

78) 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 résumés and job related information.

Answer: B

Difficulty: 2 Medium

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

79) 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) Social interactions

Answer: C

Difficulty: 2 Medium

Topic: Work environment and considerations

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Apply

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

80) 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 28% bracket, how much would he have to earn to pay for this benefit with after-tax dollars?

- A) \$600.00
- B) \$555.56
- C) \$470.59
- D) \$288.00
- E) \$112.00

Answer: B

Explanation: $\$555.56 = \$400 / (1 - 0.28)$

Difficulty: 2 Medium

Topic: Taxation and employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Apply

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

81) In addition to price increases and consumer demand, what is another economic factor that can affect career opportunities?

- A) Demographic trends
- B) Interest rates
- C) Foreign competition
- D) Changing uses of technology
- E) Geographic trends

Answer: B

Difficulty: 2 Medium

Topic: Economic conditions and factors

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

82) Having a relationship with a mentor can provide the following benefit(s):

- A) personalized training.
- B) access to influential people.
- C) emotional support during difficult times.
- D) growth in technical and social areas of a career.
- E) All of these.

Answer: E

Difficulty: 2 Medium

Topic: Career development

Learning Objective: 02-05 Analyze techniques available for career growth and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

83) Which of the following is an example of the type of information that you would not usually include on a résumé?

- A) Name
- B) Address
- C) Career objective
- D) E-mail address
- E) Telephone number

Answer: C

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

84) The following information is generally not included on a résumé:

- A) Education
- B) References
- C) Hobbies
- D) Organizational experience
- E) Honors

Answer: B

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

85) A type of employee benefits program that allows workers to base their job benefits on a credit system and personal needs is called:

- A) cafeteria-style.
- B) mandatory.
- C) flexible.
- D) voluntary.
- E) bundled.

Answer: A

Difficulty: 2 Medium

Topic: Cafeteria-style employee benefits

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

86) Over the past 25 years, almost all new jobs in the private (business) sector were created by companies less than _____ years old.

- A) 20
- B) 15
- C) 10
- D) 5
- E) 2

Answer: D

Difficulty: 2 Medium

Topic: Career opportunities

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

87) The main sources of networking include the following:

- A) Community organizations
- B) Professional associations
- C) Business contacts
- D) All of these
- E) None of these

Answer: D

Difficulty: 1 Easy

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

88) Trade-offs of career decisions may include:

- A) selecting challenging employment over employment offering the highest salary.
- B) refusing a promotion to move to employment that would reduce leisure time.
- C) choosing part-time employment to have more time with children.
- D) giving up a secure job to operate your own business.
- E) All of these.

Answer: E

Difficulty: 2 Medium

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

89) Career choices require periodic evaluation of trade-offs related to:

- A) Personal factors
- B) Social factors
- C) Economic factors
- D) All of these
- E) None of these

Answer: D

Difficulty: 2 Medium

Topic: Career choice factors

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

90) Service industries that are expected to continue to have the greatest employment potential include:

- A) Airlines
- B) Information technology
- C) Oil refineries
- D) Auto manufacturers
- E) None of these

Answer: B

Difficulty: 2 Medium

Topic: Industry trends

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

91) An interviewer can legally ask you:

- A) if you have the legal right to work in the U.S. indefinitely
- B) if you have any disabilities
- C) about religion
- D) where you were born
- E) about marital status

Answer: A

Difficulty: 2 Medium

Topic: Job interviews

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

92) Employability skills are missing in many potential employees and do not necessarily include:

- A) skills to obtain work.
- B) skills to maintain a job.
- C) skills to advance in a career.
- D) skills to supervise others.
- E) transferable skills

Answer: D

Difficulty: 2 Medium

Topic: Career development

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

93) Guidance tests may help to identify a satisfying career by measuring:

- A) abilities.
- B) interests.
- C) personal qualities.
- D) All of these.
- E) None of these.

Answer: D

Difficulty: 1 Easy

Topic: Career development

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

94) When considering career training and skill development, what factors influence future income:

- A) education level.
- B) field of study.
- C) experiences.
- D) job market.
- E) All of these

Answer: E

Difficulty: 2 Medium

Topic: Career development

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

95) The first stage in the career planning and advancement process is:

- A) Develop a résumé and cover letter.
- B) Research the employment market.
- C) Interview for available positions.
- D) Assess and research personal goals, abilities, and career fields.
- E) Evaluate financial factors of offered positions

Answer: D

Difficulty: 2 Medium

Topic: Stages of career planning and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

96) Acceptable references are those that can verify your abilities and competencies such as:

- A) teachers
- B) previous employers
- C) supervisors
- D) business colleagues
- E) All of these

Answer: E

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

97) When searching for employment, candidates can expect to interact with hiring managers through social networks using:

- A) a LinkedIn profile.
- B) Twitter.
- C) QR (quick response) codes.
- D) Pinterest.
- E) Any of these

Answer: E

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

98) What type of popular loan is available for entrepreneurs through non-profits, foundations, and community organizations?

- A) Major loans
- B) Microloans
- C) Miniature loans
- D) Max loans
- E) Online loans

Answer: B

Difficulty: 2 Medium

Topic: Career opportunities

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Remember

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

99) A mistake for résumés and cover letters is:

- A) not paying a professional to prepare these documents.
- B) not listing five references.
- C) not checking the spelling and grammar.
- D) not comparing benefits before applying for the job.
- E) not identifying the salary potential.

Answer: C

Difficulty: 2 Medium

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

100) Use of artificial intelligence (AI) is:

- A) decreasing in use for identifying and hiring employees.
- B) attracting the least qualified applicants.
- C) unable to screen candidates based on their skills.
- D) helping to match job descriptions with résumés of the best candidates.
- E) eliminating all bias against foreign accents.

Answer: D

Difficulty: 2 Medium

Topic: Employment search strategies

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

101) Most important, your résumé and cover letter should have F-O-C-U-S. The "C" means:

- A) Create — prepare a list of interests
- B) Communicate — list the ways you can be reached
- C) Conclude — relate that you are the best candidate
- D) Coordinate — promote yourself through social media
- E) Connect — provide examples of accomplishments that will benefit the company

Answer: E

Difficulty: 3 Hard

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Remember

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

102) Which of the following is described as an online "living entity"?

- A) social media résumé
- B) chronological résumé
- C) functional résumé
- D) infographic résumé
- E) traditional résumé

Answer: A

Difficulty: 1 Easy

Topic: Employment applications, cover letters, and résumés

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: automatic

103) What are the stages that provide an approach to career planning and advancement?

Answer: The career planning and advancement process involves the following stages: (1) assess and research personal goals, abilities, and career fields ; (2) research the employment market and identify specific employment opportunities ; (3) develop a résumé and cover letter; apply for available positions; (4) interview for available positions; assess your interview performance; (5) evaluate financial and other factors of positions you are offered; and (6) plan and implement a program for career development.

Difficulty: 3 Hard

Topic: Stages of career planning and advancement

Learning Objective: 02-01 Describe activities associated with career planning and advancement.

Bloom's: Remember

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

104) Besides personal factors, what other factors influence employment opportunities?

Answer: The job market is influenced by economic conditions (high interest rates, price increases, and global consumer demand), industry trends (identifying that the greatest potential for jobs is in service industries such as information technology), and social influences (demographic trends and geographic trends).

Difficulty: 2 Medium

Topic: Career opportunities; Economic conditions and factors; Industry trends

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

105) Discuss the main career information sources available for use when doing career planning.

Answer: Answers will vary.

The main sources of career planning information are 1.) the library and media (including government publications, career publications, industry brochures, television and radio news reports, newspaper and magazine articles), 2.) online sources (websites, e-mail contacts, phone apps, videos, webinars, podcasts, networking sites), 3.) campus career offices (career exploration and planning publications, Résumé/cover letter assistance, practice interviewing, networking and mentor programs, internship placement, and available job listings), 4.) business and personal contacts (community and business organizations, job training services, professional organization meetings and publications, friends, relatives, colleagues, teachers, employers, and local businesses).

Difficulty: 2 Medium

Topic: Career Information Sources

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

106) Maria Edwards recently has been offered employment in another city. She has been employed in her current position for four years. What factors should Maria consider when evaluating this new position?

Answer: Answers will vary.

Before accepting a position, you should consider the following:

- 1) the work environment
- 2) the specific job responsibilities
- 3) the salary
- 4) the employee benefits
- 5) the geographic cost-of-living differences

Difficulty: 2 Medium

Topic: Work environment and considerations; Job offer comparisons

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

107) What activities are commonly suggested when preparing for a job interview?

Answer: Answers will vary.

In preparation for a successful interview, a person should research information about the company, prepare questions about your specific interests, company policies and benefits, prepare answers to interview questions you should expect explaining how your experience will contribute to the company, practice interviewing skills, and plan to dress appropriately. For interview responses, focus on your main qualifications that communicate your potential contributions to the company. Take copies of your résumé, reference list, work samples, and paper for taking notes during the interview. Finally, plan to arrive 10 minutes earlier than your appointed time.

Difficulty: 2 Medium

Topic: Job interviews

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

108) 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.

Answer: Take the company medical coverage. The after-tax value of \$4,000 is calculated as $\$4,000 \times (1 - 0.25) = \$3,000$. The comparable value of the insurance is $\$300 \times 12 \text{ months} = \$3,600$.

Alternatively, calculate the tax-equivalent value of a nontaxable benefit: $\$300 \times 12 \text{ months} = \$3,600 / (1 - 0.25) = \$4,800$. Therefore, the medical policy benefit is equivalent to a before tax benefit of \$4,800 which is greater than the \$4,000 in extra income.

Difficulty: 2 Medium

Topic: Taxation and employee benefits; Job offer comparisons

Learning Objective: 02-04 Assess financial and legal concerns related to obtaining employment.

Bloom's: Apply

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

109) 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 indicate she may need to change careers.

Answer: Answers will vary.

At some time in their lives, most workers change jobs. The following may be indications that it is time to move on: 1) low motivation toward your current work, 2) physical or emotional distress caused by your job, 3) consistently poor performance evaluations, 4) a lack of social interactions with coworkers, 5) limited opportunity for salary or position advancement, and/or 6) a poor relationship with your supervisor.

Difficulty: 2 Medium

Topic: Career development

Learning Objective: 02-05 Analyze techniques available for career growth and advancement.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

110) Describe the 3 steps for effective networking?

Answer: First, prepare and practice a 30-second summary of your abilities, experiences, and interests. Second, ask questions to get others to talk about themselves, their profession, and their work experiences. Third, volunteer for committees and events of professional organizations.

Difficulty: 3 Hard

Topic: Employment search strategies

Learning Objective: 02-03 Implement employment search strategies.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

111) If you are planning on starting a business, what 3 actions should you consider?

Answer: Answers will vary.

First, become familiar with the product or service. Second, identify potential customers, select an appropriate location, and study competitors. Third, consider your financial resources including a combination of personal funds and loans.

Difficulty: 2 Medium

Topic: Career opportunities

Learning Objective: 02-02 Evaluate factors that influence employment opportunities.

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual

112) Give 5 to 10 examples of interview questions you should expect in preparing for an interview.

Answer: Answers will vary.

Education and Training Questions

What education and training qualify you for this job?

Why are you interested in working for this organization?

In addition to going to school, what activities have helped you expand your interests and knowledge?

Behavioral, Competency-Based Questions

In what types of situations have you done your best work?

Describe the supervisors who motivated you most.

Which of your past accomplishments are you most proud of?

Have you ever had to coordinate the activities of several people?

Describe some people whom you have found difficult to work with.

Describe a situation in which your determination helped you achieve a specific goal.

Describe situations in which you demonstrated creativity.

Personal Qualities Questions

What are your major strengths?

What are your major weaknesses? What have you done to overcome your weaknesses?

What do you plan to be doing 3 or 5 years from now?

Which individuals have had the greatest influence on you?

What traits make a person successful?

How well do you communicate your ideas orally and in writing?

How would your teachers and your past employers describe you?

Difficulty: 2 Medium

Topic: Job interviews

Learning Objective: 02-A Résumés, Cover Letters, and Interviews

Bloom's: Understand

Accessibility: Keyboard Navigation; Screen Reader Compatible

Gradable: manual