

Chapter 17

Your Career in Business

You Are a Winner Because You Elected to Go to College!

Never Quit Until You Have Your Degree in Hand!

What makes someone a winner in life? A winner is someone who goes through the various stages of life satisfied in knowing that they have done their best: their best at work, home, and in all pursuits of life. A big part of having a happy life is pursuing a career that offers job satisfaction and financial rewards. If you are going to “be all that you can be,” you need a good education. *A college degree unlocks doors to economic opportunity.*

Why get a degree?

- **Get and keep a better job.** Because the world is changing rapidly and many jobs rely on new technology, more jobs require education beyond high school. With a college education, you will have more jobs from which to choose.
- **Earn more money.** People who go to college usually earn more than those who do not. Currently, a bachelor’s degree is worth a minimum of \$20,000 a year more than a high school diploma. If your career spans 45 years, you could earn close to \$1 million more than a high school graduate.
- **Get a good start in life.** A business college education helps you acquire a wide range of knowledge in many subjects as well as an advanced understanding of your specialized area of business. College also trains you to express your thoughts clearly in speech and in writing and to make informed decisions.

Simply stated, a degree in business gives you the chance to achieve the quality of life you deserve. The lifestyle, the new friends, the purchasing power of a degree won’t guarantee happiness but will put you well on the road to finding it.

17.1 Learn the Basics of Business

You might want to pursue a career as a physician, florist, game warden, systems analyst, or any of a thousand other opportunities. One thing that all careers have in common is that you need to have a basic understanding of business. We hope that you will consider a career in business, but if not, your success in whatever you choose will partially depend on your basic business skills. And that is why this text is so important.



Exhibit 17.2 Finding one’s dream job requires combing through job descriptions, researching salary information, taking career-assessment tests, and shadowing others in the workplace. But sometimes people need some career advice or mentorship to “pivot” to a new career or to fine-tune their current job skills. That’s where Pivot Planet comes in—the company connects people around the world for a reasonable fee with advisors who offer one-on-one video and phone sessions to answer questions and provide insights about their particular profession. *How can this type of advice and mentorship help individuals longing to change their career paths?* (Credit: U.S. Fish and Wildlife Service Southeast Region/ flickr/ Attribution 2.0 Generic (CC BY 2.0))

Choose a Career

Because this introductory business course gives you a detailed overview of all of the areas of commerce, it will guide you in selecting a major should you elect to get a degree in business. Choosing a major in college is one of life’s true milestones. Your major essentially determines how you will spend the next four decades of your life. A marketing major will find a career in sales, marketing research, advertising, or other marketing-related fields. An accounting major will become (you guessed it) an accountant. *Never* take selecting a major lightly. If you work 40 hours a week for the next 45 years (less vacations), you will put in about 90,000 hours on the job. Don’t you think you should choose something that you will enjoy?

17.2 Developing Interpersonal Skills Is Key to Your Success

A degree in business is going to offer you many great career opportunities. Once you take your first job, how rapidly you move up the ladder is up to you. People with great interpersonal skills will always do better on and off the job than those who lack them. It has been estimated that up to 90 percent of our workplace success depends on an understanding of other people.¹ Here's how to enhance your interpersonal skills:

1. **Build your people skills.** Learn to build alliances in a group and establish harmony. Make a concerted effort to know what is happening in the lives of those on your team at school and work. About once a month, get together with your group, and pass out a list of issues, concerns, fears, and potential problems. Then invite everyone to give input to solve little problems before the problems become big. If something goes wrong, try to find out where things are not running smoothly and improve them. Be sure to compliment someone in your group who is doing an exceptional job.

Become a good listener. When you listen well, you are in effect telling the other person that they are worth listening to. Listening well includes listening to both what is said and what is not said. Learn to read unspoken gestures and expressions. When giving feedback, plan what you will say in advance. Be positive and specific. Ask the person receiving the feedback if they would like to discuss your comments further.

2. **Understand how to persuade others.** Remember: we all must sell ourselves and our ideas to get ahead in life and in business. Influencing others means overcoming objections, igniting passions, or changing minds. The first step is to build *esprit de corps*, a shared enthusiasm and devotion to the group. Make your vision their vision so that everyone is working toward a common goal. Praise the team as a whole, but recognize the unique contributions different team members have made. The trick is to praise everyone but for different reasons. When you and your team successfully solve a problem, change will result.

Persuasion rests on trust. You can build trust by being honest, fulfilling your commitments, being concerned about others, and minimizing problems and pain for others whenever possible. In short, if you have integrity, building trust becomes a simple task.

When people raise objections to your plans or ideas, try to fully understand their comments and the motivation for making them. When you feel that you understand the true objection, answer the objection in the form of a benefit: "Yes, you will need to work next Saturday, but then you can have compensatory time off anytime you wish next month."

3. **Learn to think on your feet.** Top executives say that thinking and speaking well on your feet while under pressure is the best thing that you can do for your career. If you cannot quickly express yourself with confidence, others will lose confidence in you.

It will not happen overnight, but you can become an outstanding thinker and speaker. A simple technique is to set a timer for two minutes and ask a friend to begin speaking. When the timer goes off, your friend stops speaking, and you begin talking. The challenge is to use the final thought that your friend spoke as the first word of your two-minute talk. Another technique is to have someone supply you with a series of quotes. Then, without hesitation, give your interpretation.

4. **Empower yourself.** No matter who you are, what position you will hold, or where you will work, you probably will have to report to somebody. If you are fortunate enough to work in a culture of empowerment, you are allowed control over your job (not complete control, but enough control to make you feel your opinion matters). When you are not given an opportunity to provide input, you will eventually lose interest in your job. When empowered, you have the confidence to do something to alter your circumstances. On the job, empowerment means that you can make decisions to benefit the organization and its customers.

If you want to gain empowerment in your life and work, here are a few tips: be assertive, ask for credit for yourself when it is due, propose ideas to your group and your supervisor, initiate projects without being asked, tie your personal goals to those of the organization, develop your leadership skills, plan to learn on a continuous basis, be informed, don't let others intimidate you, and don't complain about a bad situation—instead, take action to improve it.

5. **Become politically savvy.** Politics is an inevitable part of every organization in the United States, including your school. Politics has always been a part of the workplace and always will be. The trick is to learn to play the political game to your own advantage *and* to the advantage of others without causing harm to anyone else. Being political means getting along with others in order to move them toward accomplishing a specific goal. It does not mean maneuvering for selfish purposes, manipulating in order to deceive, or scheming so others lose while you win.

¹"Access for free at openstax.org."

6. **Become a team builder.** Throughout your college and business career, you will participate on teams. Most U.S. business organizations employ some sort of teamwork. An effective team is one that meets its goals on time and, if a budget is involved, within budget. The first step in creating an effective team is to have goals that are clear, realistic, and supported by each team member and that parallel the larger organization goals.
7. **Handle conflict well.** The world is not a perfect place, and there are no perfect people living in it. The best we can hope for is people's willingness to improve life's circumstances. If we are truly committed to the idea of reducing school and workplace conflict, there is much we can do to inspire such willingness in others. Bringing conflict into the open has its advantages. Talking about conflict often helps to clear the air, and thinking about the possibility of conflict often helps to avoid it.

When conflicts occur, try the K-I-N-D technique. The letters stand for:

1. K = Kind
2. I = Informed
3. N = New
4. D = Definite

The technique involves your requesting a meeting with the difficult person, whether they are having a conflict with you or with others. Start off with kind words, words that encourage cooperation, words that show your determination to make the conflict situation better. Next, demonstrate that you have taken the time to learn more about the person, what is important to them, what they prefer in terms of work. Show by your words that you have taken the time to become informed about the individual.

The third step requires you to do something novel, something you have not tried before. Put your creativity to work, and discover a plan to which you can both subscribe (for example, keeping a journal regarding the problem and possible solutions). Finally, do not permit the exchange to conclude until you have made a definite overture to ensure future success. What can you promise the other person you will do differently? What are you asking him or her to do differently? Set a time to meet again and review your individual attempts to achieve collective improvement.

17.3 Make Your Future Happen: Learn to Plan

There is a natural conflict between planning and being impulsive, between pursuing a long-range goal and doing what you feel like doing right now. If you have ever had to study while the rest of the family was watching television, you know what that conflict feels like. If you have ever been invited to go eat pizza and hang out with friends but stayed home to work on a class assignment, you know that sticking to a plan is not easy.

Of course, planning and being impulsive are both good. They both have a place in your life. You need to balance them. Having a plan does not mean that you can't act on the spur of the moment and do something that was not planned. Spontaneous events produce some of the happiest, most meaningful times of your life. Problems arise when you consistently substitute impulsive actions for goal-oriented planning. Success in life requires a balance between the two.

If you do not engage in long-range planning and lack the discipline for it, you may limit your opportunities to be impulsive. You are not going to take a weekend fun trip just because you need a break if you have not saved the money to do it. In the short run, planning involves sacrifice, but in the long run, it gives you more options.



Exhibit 17.3 Life requires planning, and the more important one's goals, the more important planning is to achieve these goals. Whether the objective is to graduate from college, develop a professional career, or build a brighter future for one's family and community, personal success depends on a good plan. *How can the six steps of the planning process help individuals achieve their*

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Gitman, L. J., McDaniel, C., Shah, A., Reece, M., Koffel, L., Talsma, B., & Hyatt, J. C. (2018). *Introduction to business*. OpenStax. <https://openstax.org/books/introduction-business/pages/1-introduction>

What Is a Plan?

A **plan** is a method or process worked out in advance that leads to the achievement of some goal. A plan is systematic, which means it relies on using a step-by-step procedure. A plan also needs to be flexible so that it may be adapted to gradual changes in your goal.

The Planning Process

Whether choosing a college or finding financial aid, you should understand how the planning process helps you accomplish your goals. The following steps outline the planning process.

Step 1: Set a Goal. Identify something you want to achieve or obtain, your **goal**. The goal, which is usually longer term in nature, will require planning, patience, and discipline to achieve. Just living in the present moment is not a goal.

Step 2: Acquire Knowledge. Gain an understanding of your goal and what will be required to achieve it. Gather information about your goal through research, conversation, and thought.

Step 3: Compare Alternatives. Weigh your options, which are the different paths you might take to achieve your goal. Analyze the pluses and minuses of each—the costs, the demands, the likelihood of success.

Step 4: Choose a Strategy. Select one option as the best plan of action. The choice is based on sound information, the experience of others, and your own interests and abilities.

Step 5: Make a Commitment. Resolve to proceed step-by-step toward achieving your goal. Keep your eyes on the prize.

Step 6: Stay Flexible. Evaluate your progress, and when necessary, revise your plan to deal with changing circumstances and new opportunities.

An Example of Planning

The following example illustrates the process of buying a new pair of wireless headphones using this planning process.

Step 1: Set a Goal. Purchase a pair of wireless headphones.

Step 2: Acquire Knowledge. Ask friends if you can try out their headphones. Study standards and specifications. Check on retailers, brands, models, and prices. Consult *Consumer Reports*.

Step 3: Compare Alternatives.

- **Alternative 1:** Purchase a pair of headphones from an online auction website such as eBay.
 - *Pro:* Affordable high-end equipment. Can buy right now.
 - *Con:* Uncertain condition of equipment. Limited warranty.
- **Alternative 2:** Buy wireless headphones for \$110.
 - *Pro:* Can afford now; new equipment with warranty.
 - *Con:* Not the best sound quality.
- **Alternative 3:** Buy a high-quality pair of headphones for \$500.
 - *Pro:* Excellent sound; new equipment with warranty.
 - *Con:* Costs more than prepared to pay now.

Step 4: Choose a Strategy. Decide to buy the high-quality headphones, but rather than using a credit card and paying interest, will delay the purchase for six months in order to save for them.

Step 5: Make a Commitment. Give up going to the movies or buying coffee drinks from Starbucks for the six-month period, carry a lunch and stop eating out, and place the savings in a designated headphones fund.

Step 6: Stay Flexible. Four months into the plan, a model change sale provides an opportunity to buy comparable equipment for \$300. Make the purchase, paying cash.

Planning for Your Life

Using the planning process to make a buying decision is a simple exercise. Making a decision about major parts of your life is far more complex. You will see that no part of life is exempt from the need for planning. It is important to apply thought, creativity, and discipline to all the interrelated phases of our lives. These phases include the following:

- **Career:** Choosing a field of work and developing the knowledge and skills needed to enter and move ahead in that field. We will offer you some tips to get started on a great career later in this chapter.
- **Self:** Deciding who you are and what kind of person you want to be, working to develop your strengths and overcome your weaknesses, refining your values.
- **Lifestyle:** Expressing yourself in the nature and quality of your everyday life, your recreation and hobbies, how you use your time and money.
- **Relationships:** Developing friendships and learning to get along with people in a variety of contexts. Building family and community ties.
- **Finances:** Building the financial resources and the economic security needed to pursue all the other dimensions of your life.

Dreams and Plans

People are natural dreamers. Dreams give us pleasure. They are also part of making a future. If you do not have dreams or think that you are not worthy of dreaming, something very important may be missing from your life. You have a right to your dreams, and you need them—even if there is little possibility that they will ever come true.

Planning is not the same as dreaming, but it uses dreams as raw materials. It translates them into specific goals. It tests them. It lays out a course of action that moves you toward realizing these goals and sets up milestones you need to achieve. Planning brings dreams down to earth and turns them into something real and attainable. For example, assume you have a dream to visit Spain as an exchange student. To translate this dream into a specific goal, you will need to follow the planning process—gather information about the exchange process, discuss the program with parents and teachers, and improve your Spanish-language skills.

Directions for Your Life

One of the best things about pursuing our dreams is that, even when you fall short, the effort leads to growth and opens a path to other opportunities. The person who practices the piano every day may not achieve the dream of becoming a concert pianist but may eventually put appreciation of music to work as the director of an arts organization. A basketball player may not make it to a professional team but may enjoy a satisfying career as a coach or a sports writer. Without a plan, dreams simply dissolve. With a plan, they give shape and direction to our lives.

Planning involves a lot of thinking and finding answers to lots of questions. The answers and even the plan will change over time as you gain more knowledge and life experience. Planning is a skill that is useful in every area of your life. It is something you have to pursue consciously and thoughtfully. When you plan, you translate your goals and dreams into step-by-step strategies, specific things you can do to test your goals and bring them to reality. You often have to revise your plans, but even when your plans are not fulfilled, planning will have a positive effect on the course of your life.

17.4 Going to College Is an Opportunity of a Lifetime—Never Drop Out

You have already had one of your dreams come true—you are in college. It is indeed a rare privilege because far less than 1 percent of traditional college-age people around the world get to attend college. You're lucky! So make the best of it by finishing your degree and learning the following college skills.²

Learn to Concentrate

Concentration is the art of being focused, the ability to pay attention. Without concentration, you have no memory of what you hear, see, and read. Concentration is a frame of mind that enables you to stay centered on the activity or work you are doing. You know when you're concentrating because time seems to go by quickly, distractions that normally take you off task don't bother you, and you have a lot of mental or physical energy for the task.

You are ultimately in charge of how well you concentrate. Here are some ways to make it happen:

- **Choose a workplace.** Avoid the bed—you associate it with relaxing or sleeping. Try a desk or table for studying; you will concentrate better and accomplish more in less time. You will also have a convenient writing space and plenty of space to spread out. Be sure to have good lighting.
- **Feed your body right.** What you eat plays an important role in how well or how poorly you concentrate. Protein foods (such as cheese, meat, fish, and vegetables) keep the mind alert, while carbohydrates (such as pasta, bread, and processed sugars) make you sleepy. Caffeine (commonly found in coffee, tea, soft drinks, and chocolate) acts as a stimulant in low doses.
- **Avoid food.** Food and serious learning don't mix well. Think about it. When you try to eat and study at the same time, which gets more of your concentration? The food, of course. You will be more effective if you eat first and then study.
- **Listen to your own thoughts.** Listening to anything but your own thoughts interferes with good concentration. Eliminating distractions such as music, television, cell phones, email and text beeps, and other people can greatly increase the amount of studying you can accomplish. Hold all calls, and let email and texts wait.
- **Make a to-do list.** If you are trying to study but get distracted by all of the things you need to do, take time to make a to-do list. Keeping track of your thoughts on paper and referring to the paper from time to time can be very effective for clearing your mind and focusing on your task.
- **Take short, frequent breaks.** Since people concentrate for about 20 minutes or less at a time, it would make sense to capitalize on your natural body rhythms and take a short break every 20 to 30 minutes. If you feel you are fully concentrating and involved in a task, then work until a natural break occurs.

Learn to Manage Your Time

There are two ways to make sure you have more time in a day. *The first and most important way to gain more time is to plan it.* It's like getting in a car and going somewhere. You need to know where you are going and have a plan to get there. Without a plan, you will waste your time and take longer to get to your destination—if you get there at all!

²"Access for free at openstax.org."

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A **weekly project planner** will allow you to keep track of your assignments in more detail. It contains a to-do list specific to one day. It looks like a calendar but is divided into five one-day periods with plenty of space to write. Using a weekly project planner is an effective way to keep track of assignments and plan study time according to the school calendar. Free calendars are available at <https://calendar.google.com>.

A second way to gain more time in a day is to do more in less time. This can be as simple as doubling up on activities. For example, if you have three errands, you might try to combine them instead of doing one at a time, making one round-trip instead of three. If you commute on a bus, on a train, or in a carpool, you can study during your ride. At lunch, you can review notes. Use your imagination as to how you can get more done in less time.



Exhibit 17.4 Personal digital assistants (PDAs) have morphed into sophisticated mobile devices that now include phone, internet, email, messaging, and other wireless functions. Putting even more computing power at consumers' fingertips, mobile devices now provide users with personal information managers, to-do lists, calendars, and other functions to help us organize and manage our time. *How might mobile devices help college students to accomplish more and make better use of their time when it comes to everyday activities and learning job skills?* (Credit: Riaz Kanani/ Flickr/ Attribution 2.0 Generic (CC BY 2.0))

Here are some ideas to help you master your time:

- *Prepare for the morning the night before.* Put out your clothes; make lunches; pack your books.
- *Get up 15 minutes earlier in the morning.* Use the time to plan your day, review your assignments, or catch up on the news.
- *Schedule a realistic day.* Avoid planning for every minute. Leave extra time in your day for getting to appointments and studying.
- *Leave room in your day for the unexpected.* This will allow you to do what you need to do, regardless of what happens. If the unexpected never happens, you will have more time for yourself.
- *Do one thing at a time.* If you try to do two things at once, you become inefficient. Concentrate on the here and now.
- *Learn to say "No."* Say no to social activities or invitations when you don't have the time or energy.

Use Your Money Wisely

You can get college money from several different sources, including the following.

- **Grants and Scholarships.** This refers to aid you do not have to repay. Grants are usually based on need while scholarships are frequently based on academic merit or other qualifying factors.
- **Educational Loans.** These are usually subsidized by federal and state governments, private lenders, or the colleges themselves. Generally, the loans carry lower interest rates than commercial loans, and you do not have to pay them off until after graduation.
- **Work Aid.** This is financial aid you have to work for, frequently 10 or 15 hours a week on campus.

There are many ways to cut the cost of going to college. Consider these:

- Going to a community college for the first two years and then transferring to a four-year institution
- Attending a nearby college and living at home
- Enrolling in one of thousands of college and universities with cooperative educational programs that alternate between full-time studies and full-time employment
- Taking a full-time job at a company that offers free educational opportunities as an employee benefit

Study Well

The first key to doing well in a subject is to complete your assignments on time. Most instructors base their assignments on what they will be discussing in class on a given day. So, if you read the pages you are assigned for the day they are due, you will better understand the day's lecture. If you don't complete an assignment when it is due, not only will you be at a disadvantage in the class, but you will also have twice as much work to do for the following class.

Second, know what material to study. This may sound simple, but all too often students do not ask what material they should study and find out too late that they studied the wrong information. The easiest and most accurate way to learn what will be covered on a test is to ask your instructor or read the syllabus.