

From the Heart...

... Life Skills for Today

By Sharon L. Benedict MS, ACC



Career-Money...inseparable siblings

We all know money is a significant part of all our dreams, desires, choices, and actions we take. For most of us, our occupation or career brings in the money we need to live on and dream on. Yet, if our only motivation is to get more money, we will soon dry up; and ask ourselves, “Is this all there is to life?”

Let’s also agree that most of the time we spend each day is at our job, bringing in the dollars we need each week to pay the bills, feed our family, clothe our kids. So, are you not only content with your job but also see it as your life’s career passion and purpose? If not, it’s time to take a close look at the way you bring in the dough. Then you can take a closer look at the way you manage your paycheck.

These inseparable siblings both reflect where your life and destiny will flow in the years ahead. During this month, *Career & Money Management*, we will focus on fast-growing industries that want you, where to find out about any job, companies seeking 50+ seniors to stay at their job or be rehired, and making conscious decisions about money and managing it. As you think about these areas to be covered, ask yourself these questions:

1. Do I really know what I want to do as my life’s career(s)?

2. How much money do I really need and desire today and in the future to live my dreams and be content?
3. Do I have a plan in place to manage my financial resources throughout my life? If not, am I ready to sit down and create a plan that will bring my career and money in harmony with each other?

You are encouraged to write these questions on a separate sheet or card with your responses. Keep it handy to reflect on any insights you wrote down and changes you may have made at the end of this month. I can guarantee one thing.

As you match up your career and the way you spend your money, you will begin to see the integral connection between these life-changing life skills, helping or hindering each other. Just as you would want your sibling children to get along and support each other throughout their lives together, it is also essential for these inseparable siblings of career and money.

So, don't be afraid to step out and look at where you are today and where you want to be twenty-years from now. Where is the star you are reaching for? And take to heart Milton Berle's perceptive comic quip, "I'd rather be a could-be if I cannot be an are; because a could-be is a maybe who is reaching for a star. I'd rather be a has-been than a might-have-been, by far; for a might have-been has never been, but a has was once an are."

--

Sharon L. Benedict, MS, ACC, is a certified life wellness coach-consultant, specializing in life skills, wellness, and creative arts development for individuals, businesses and organizations. She welcomes your questions and comments and can be contacted at seekreachachieve@gvtc.com.

From the Heart. . .

. . . Life Skills for Today

By Sharon L. Benedict MS, ACC



Job-seeking tips for any job

Are you looking for a new job, thinking about exploring something new, or are you just curious about the kinds of jobs out there today? The job market is always in constant flux, particularly in the 21st century. With many technology changes, generational needs from the GIs to the Millennials and beyond are significantly impacting how the job market will evolve.

There is a change coming in the demographics of the national workforce. This change may help you request a more flexible work schedule or increase your value to an employer.

According to the Employment Policy Foundation (EPF), there will be 4 million more jobs than workers by 2011. And by 2011, about 76 million Boomers will start retiring. Those that will fill these jobs will come from the Gen X and Millennial populations, if enough join the workforce in those needed industries.

These are the occupations Boomers will mostly likely be leaving:

- Secretaries
- Heavy truck drivers
- Elementary school teachers
- Janitors and cleaners

- Secondary school teachers
- Registered nurses
- Bookkeeping, accounting, and auditing clerks
- College and university teachers
- Educational and other administrators
- Farmers

As you can see, boomer retirements will most affect educational services, then transportation, health services, and public administration. Many of these jobs will require higher education.

Yet, new kinds of jobs are being created and recreated every day by corporations, small businesses, and creative/entrepreneurial individuals. Old jobs also get new names, and duties may evolve into new occupations. From 2004 to 2014, there should be a 21% growth in employment opportunities. The largest numbers will come from the

- Accommodations (food service, drinking places, full service restaurants, limited eating places)
- Administration/support waste mgt (office administration, employment, investigation and security services)
- Arts/entertainment/recreation (spectator sports, amusement/recreation, museums/historical sites)
- Educational Services (support, elementary/secondary schools, private/public)
- Finance (credit, investment services)

- Government (local govt ex. education & hospitals)
- Healthcare (ambulatory, medical & diagnostic labs, psychiatric/drug abuse hospitals, residential mental retardation/social assistance)
- Information (cable, Internet publishing/broadcasting, Wireless/Satellite telecommunications)
- Metal Fabrication/Cement
- Mining/Oil/Gas, Construction (residential building, land subdivision, building finishing contractors)
- Pharmaceutical
- Professional/Scientific/Technical (computer systems design, mgt/scientific/technical consulting services)
- Transportation Equipment Mfg & Warehousing (motor vehicle mfg, railroad)
- Wholesale Trade, some Retail

The largest industry declines for employment will be Textiles (fiber, yarn, thread mills), cut and sew apparel mfg, and wired telecommunication carriers.

Here are the best resources for finding out what you want to know, with stat sources routinely updated by the US Department of Labor.

- **Occupational Outlook Handbook.** Most libraries have this handbook in the reference section. It is updated every two years, describes what workers actually do on hundreds of different jobs. It tells about working conditions, tips to keep in mind, the training and education needed for

each job, earnings, actual jobs/outlook, and related occupations. It explains future job prospects.

- **Occupational Outlook Handbook Online**

(<http://stats.bls.gov/oco/home.htm>). Once you select the job you want to read about, you scroll down the page to get information about that job. Information is presented in paragraphs, just like in the reference book.

- **O*Net Online** (<http://online.onetcenter.org/>). It explains the same jobs as the "Handbook", but gives extra information and presents the information in a different way. O*Net is also connected with other tools to identify your skills and abilities. You can match your skills with occupations.

- **Career Guide to Industries** (<http://www.bls.gov/oco/cg/>). This guide gives you the big picture and how the same job can have different responsibilities in different industries, and offer new ideas for creating a job. Three-fourths of salaried jobs in the U.S. are in the 42 industries described. The "Guide" is also in most libraries, in the reference section.

Additional Resource:

AARP, <http://www.aarp.org/money/careers/choosecareer/occupational-info/>

Bureau of Labor Statistics, <http://data.bls.gov/oep/noeted/empoptd.jsp>,
<http://data.bls.gov/oep/servlet/oep.noeted.servlet.ActionServlet?Action=empeduc>

Career One Stop,
http://www.acinet.org/acinet/select_educ.asp?next=oview2&optstatus=&id=1&no_deid=4&soccode=&stfips=48&jobfam=&ShowAll=

Texas Workforce Commission, <http://socrates.cdr.state.tx.us/>

200 Best Jobs for College Graduates by J. Michael Farr, Laurence Shatkin. 2005.

300 Best Jobs without a Four-Year Degree by Michael Michael Farr, Laurence Shatkin, Laurence Shatkin. 2006.

--

Sharon L. Benedict, MS, ACC, is a certified life wellness coach-consultant, specializing in life skills, wellness, and creative arts development for individuals, businesses and organizations. She welcomes your questions and comments and can be contacted at seekreachachieve@gvtc.com.

From the Heart...

... Life Skills for Today

By Sharon L. Benedict MS, ACC



Memo: “Please come back...we need you.” Your nation’s workforce!

Did you know there are nine major industries right now that want to hire you if you are 50+ years old? So, for all you younger Silents, Boomers, and older Gen Xers who want to continue working, find a different kind of work, here’s your chance to negotiate a job, pay, and benefits that fit your career and life goals.

Over the past several years, the AARP formed the *National Employer Team*. The following companies joined with AARP in this program because they recognized older workers make up a very important part of the workforce. They want to hire older workers who bring leadership, experience, and skills to do the job. Here are the industries and companies listed.

You can learn more about each industry and those available jobs by accessing the *National Employer Team* link,

<http://www.aarp.org/money/careers/findingajob/>.

AARP National Employer Team Recruiting older workers	
Retail	The Home Depot Borders Group CVS/pharmacy Walgreens Toys R Us / Babies R Us Staples, Inc.
Health Care	Johns Hopkins Medicine Quest Diagnostics

Caregiving	Scripps Health Universal Health Services Bright Horizons Family Solutions Home Instead Senior Care Right at Home Synergy HomeCare
Business and Marketing Services	AnswerNet Network News America Marketing Pitney Bowes, Inc. APAC Customer Services, Inc. Sitel Corp.
Staffing and Security Services	Adecco AlliedBarton Security Services Express Employment Professionals Kelly Services, Inc. Manpower, Inc. Robert Half International Spherion Corporation Vedior North America
Communications	AT&T Comcast Cable Communications, Inc. Verizon
Federal Government (America's single largest employer)	Internal Revenue Service Peace Corps Office of Disaster Assistance (SBA)
Financial Services	MetLife, Inc. New York Life Insurance Company Principal Financial Group SunTrust Bank
Transportation and Travel	Avis Budget Group / ABG Schneider National, Inc.

The changing workforce has put considerable pressure on employers to offer a variety of flexible and creative options to keep older workers on board. Although the most forward-looking employers have begun paying attention, few companies and organizations have taken steps to stop the loss of older workers. Many focus just on today's problems and even still give early-retirement incentives, instead of incentives for working longer.

Employers will have to fast track if they want to attract, recruit, and keep older workers. One of the best ways is to offer more flexible work options. As an

older worker, your chances of asking for and getting jobs and flexible work arrangements may be increasing soon. You may even wish to add employers with older-worker-friendly provisions to your job search list.

Companies and organizations who are older-worker friendly may not likely suffer the brain drain when boomers without flexible work options leave. Our nation's best employers use these older-worker-friendly practices:

- **Recruiting** materials/ads that appeal to workers of all ages.
- **Training** that helps all workers keep their skills sharp with continuing education and career counseling for all ages.
- **Health Benefits** that include flexible medical, prescription drug, vision, dental, long-term care, and short- and long-term insurance coverage.
- **Pension Plans** offering tax-sheltered retirement accounts such as 401(k)s.
- **Alternative Work Arrangements** providing more flexible work such as part-time and intermittent work, telecommuting, phased retirement to gradually reduce work hours, and working after retirement.

So, if you get a memo from your former boss or industry of interest, asking you to "Please come back, we need you!", you may contemplate checking it out. And be sure to bring your list of job duty preferences and options to negotiate.

I would add another factor on your list. With the large number of young Millennials in their early twenties coming into the workforce, we older workers will need to work hard at making the communication connection with this fast-paced,

hi-tech generation. Millennials will expect to be given attention and be part of a creative team. They may even be your boss at some point in the 21st century.

Finally, what is most important to remember is to reflect on your personal life goals and dreams before you take the leap. Be confident that it fits where you are today and where you want to be in the future.

--

Sharon L. Benedict, MS, ACC, is a certified life wellness coach-consultant, specializing in life skills, wellness, and creative arts development for individuals, businesses and organizations. She welcomes your questions and comments and can be contacted at seekreachachieve@gvtc.com.

From the Heart...

... Life Skills for Today

By Sharon L. Benedict MS, ACC



Money comes...money goes! How do I plug the leaks?

At the end of the month, have you found that you have hit your credit limit or a bounced check? You may know where your money comes from, but you are perplexed as to where it goes and how to plug the leaks! You also may be trying hard to keep ahead of the budget bulge, but find you come up short each month. For where it goes, next month's *Recordkeeping* will help you play monetary detective with your money, tracking down the hidden curves in your currency trail. For now, let's focus on a few ways to help you plug the leaks.

Leaks usually happen in your weak spending spots. Do you recognize yours? Are you a compulsive spender, unable to resist? Do you spend to reward yourself after a bad day? Are you unable to resist something in particular (e.g. shoes, kitchen gadget, piece of jewelry, another garden pot)? Do you buy to keep up with the Joneses? Do you fail to shop around and get the information you need about a product before buying it, particularly when buying on time? Do you think the most expensive is the best, when a different label of the same product by the same company can reduce the cost of purchase?

In today's society, we are deluged with constant ads that say you can't do without their product or service. Companies and banks routinely stimulate our desires and instant gratification urges with easy credit—having a cumulative effect of luring many people into an endless debt cycle. From lottery tickets to paying the minimum on high interest credit cards (20% plus), debt is never ending and ever robbing us of our life dreams and goals. Are you ready to experience the many benefits of having the money you need and want in your life?

According to the USDA, Cooperative Extension Service, University of Florida, IFAS (<http://edis.ifas.ufl.edu/FY580>), there are definite advantages to plugging the leaks. They include:

- Family peace and harmony rather than money worries and tension.
- Knowing where you want to go and how to get there rather than feeling you can't get ahead.
- Realistically expecting what is possible with what you have rather than living in a dream world.
- Controlled spending for goods and services that brings the family closer to its goals rather than unthinking, unwarranted spending.

So, let's start with five very common leaks for the average American family and how to plug them. These leaks and how to plug them need to be considered within your overall financial picture, as you seek the advice from your CPA or financial advisor.

Shared Checking Account—one of the more obvious leaks happens in a shared checking account. Did your spouse happen to buy a new fishing pole and you just happened to buy a new spring dress this week with the same \$100 resting in your check book or credit card? If so, this is a recurring theme for many couples. The easiest way to avoid this is with separate checking accounts or debit cards; yet you may still have to juggle the dollars from one account to the other when one of you come up short for all the right reasons, of course. So, in the end, it may not be a perfect solution. The ideal is for you both to sit down together and make a mutual and conscious decision to hold to your budget and check in on the other when a particular purchase is intended that may challenge your mutual check book or card. Remember, open communication and safe dialogue always makes for an easier decision on how to use that \$100.

Multiple Credit Card Debt/Bill Paying—get rid of your high interest credit cards as fast as you can. You can consolidate into one lower interest card and start paying off principal. Watch out for the fine print that hands you a balloon payment or high interest after six months on any card. Make sure you can pay your debt off within the most economical time frame. And remember to pay your bills on time to avoid substantial late fees. If you have trouble keeping track of due dates, check into automatic electronic payment plans available.

Home Mortgage—on a 30 year mortgage, interest alone may account for 50% or more of your monthly payments. So, start paying extra principal on your monthly mortgage to reduce the overall interest you will be paying. Your savings on interest may be considerable. Also consider refinancing at a lower fixed rate

and number of years (e.g. 30 yrs to 15 yrs). On a \$132,000 loan, you could save over \$56,000 in interest. It does mean your monthly payments will be higher. So, some additional budgeting will be needed. Yet, it may be worth the savings over the years as you reach retirement age.

Banking fees—banks are regularly changing their products and you may be paying a monthly fee without knowing about it, particularly if you have excessive transactions on a plan that limits them. This includes those ATM fees ignored when you run by to get some cash. Utilize plans that accommodate unlimited banking services at discounted rates. Keep a minimum safety net balance in your checking and savings accounts—and never dip into them except for clear emergencies. Then immediately replenish ASAP. Also take advantage of any higher savings interest available on assets you may have (e.g. CDs, investment instruments).

Products/Services you are not using—reduce your cable service if you are not watching certain programs you are currently paying for. What about your phone and internet services—are you utilizing what you are paying for? If not, reduce your services or find other reliable companies that give you a discount on consolidating services.

Think about ways your money not only comes in and options you may have for more income, but also how it goes out. Find the leaks in your spending. Try to understand what you do to cause them. Working together to stop the leaks will help direct your dollars where you want them to go. Give yourself a quiet hour to write down five other ways your money is unnecessarily spent. From eating

out, unused gym membership, to magazine subscriptions, the list goes on. Then you will be ready to check out your budget and recordkeeping to make sure you balance out each month. Your life dreams and goals can become real and are worth the effort. Remember, as you start to purchase that item, ask yourself, “Does this support what is most important to me and those I care for?” The hints of the heart will show up. Listen, and you will know.

--

Sharon L. Benedict, MS, ACC, is a certified life wellness coach-consultant, specializing in life skills, wellness, and creative arts development for individuals, businesses and organizations. She welcomes your questions and comments and can be contacted at seekreachachieve@gvtc.com.