Test Bank for Personal Finance 13th Edition by Garman IBSN 9781337099752

Full Download: http://downloadlink.org/product/test-bank-for-personal-finance-13th-edition-by-garman-ibsn-9781337099752/

Chapter 02—Career Planning

1. Effective career planning will help you identify an employment pathway that aligns your interests and abilities with the tasks and responsibilities expected by employers.

a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.1
DATE CREATED:	1/17/2017 12:14 AM
DATE MODIFIED:	1/17/2017 12:16 AM

2. You should not take the job if the geographic location is not what you want.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.1 take the job. No matter what job you choose, consider it a chance to do the required tasks effectively and learn more about yourself and your career field.
DATE CREATED:	1/17/2017 12:17 AM
DATE MODIFIED:	1/17/2017 12:20 AM

3. The final step in career planning is career fields identification.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 the final step is clarify your values and interests.

DATE CREATED: 1/17/2017 12:20 AM DATE MODIFIED: 1/17/2017 12:22 AM

4. Family versus satisfying career, privacy versus social networking, and material possessions versus financial security are examples of conflicting values.

a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1
DATE CREATED:	1/17/2017 12:22 AM
DATE MODIFIED:	1/17/2017 12:27 AM

5. Interest inventories are the qualities that allow you to perform job-related tasks.

b. FalseANSWER:bPOINTS:1DIFFICULTY:EasyREFERENCES:Identify the key steps in successful career planning
POINTS: 1 DIFFICULTY: Easy
DIFFICULTY: Easy
REFERENCES: Identify the key steps in successful career planning
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
KEYWORDS: Bloom's: Remembering
OTHER: Analytic
<i>NOTES:</i> 2.1 interest inventories help people assess the activities that give them satisfaction.
DATE CREATED: 1/17/2017 12:27 AM
DATE MODIFIED: 1/17/2017 12:35 AM

6. A career goal can be a specific job or field of work.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering

OTHER:	Analytic
NOTES:	2.1
DATE CREATED:	1/17/2017 12:35 AM
DATE MODIFIED:	1/17/2017 12:37 AM

7. A career plan provides guidance to help you attain your career goals.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.1
DATE CREATED:	1/17/2017 12:38 AM
DATE MODIFIED:	1/17/2017 12:39 AM

8. The act of recommending someone to another for possible employment is a job referral.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1
DATE CREATED:	1/17/2017 12:39 AM
DATE MODIFIED:	1/17/2017 12:56 AM

9. A referral always includes a letter of recommendation.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False

KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 a referral generally does not include a letter of recommendation.
DATE CREATED:	1/17/2017 12:58 AM
DATE MODIFIED:	1/17/2017 1:24 AM

10. Trial hires are temporary workers employed for a week or two to determine if candidates can do the work and fit in with the corporate culture.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1
DATE CREATED:	1/17/2017 1:24 AM
DATE MODIFIED:	1/17/2017 1:26 AM

11. Weighing the demands of particular jobs with your social and cultural preferences involves making lifestyle tradeoffs.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.1
DATE CREATED:	1/17/2017 1:27 AM
DATE MODIFIED:	1/17/2017 1:29 AM

12. Professional networking is the process of establishing and using contacts to obtain and exchange career information.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Easy

REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1
DATE CREATED:	1/17/2017 1:29 AM
DATE MODIFIED:	1/17/2017 1:36 AM

13. Most of the contacts you make through professional networking will be in a position to offer you a job.

b
1
Moderate
Identify the key steps in successful career planning
Multiple Choice
False
Bloom's: Understanding
Analytic
2.1 most contacts will not be in a position to offer a job but still provide valuable leads.
1/17/2017 1:37 AM
1/17/2017 1:50 AM

14. As many as 75 percent of all job openings are listed in want ads.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 fewer and fewer job openings are posted in want ads. People in your network become avital source of information about employment opportunities.
DATE CREATED:	1/17/2017 1:50 AM
DATE MODIFIED:	1/17/2017 2:18 AM

15. According to the U.S. Census Bureau, adults (ages 25-34) with an advanced degree earn approximately \$63,000 more per year than adults with only a high school diploma.

a. True

b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.2 \$80,000-\$17,000=\$63,000
DATE CREATED:	1/17/2017 2:18 AM
DATE MODIFIED:	1/17/2017 2:23 AM

16. According to the U.S. Census Bureau, adults (ages 25-34) with an advanced degree earn approximately \$48,000 more per year than adults with only a bachelor's degree.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.2 those with advance degrees earn \$33,000 more.
DATE CREATED:	1/18/2017 12:36 AM
DATE MODIFIED:	1/18/2017 12:40 AM

17. According to the U.S. Census Bureau, getting an advanced degree has a bigger impact on annual income (as compared to a bachelor's degree) than getting a bachelor's degree (as compared to graduating from high school).

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic

NOTES:	2.2
DATE CREATED:	1/18/2017 12:41 AM
DATE MODIFIED:	1/18/2017 12:43 AM

18. Nonsalary benefits are forms of compensation that result in the employee not having to pay out-of-pocket money for certain expenses: for example, tuition reimbursement, paid sick leave, and child care.

a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.2
DATE CREATED:	1/18/2017 12:43 AM
DATE MODIFIED:	2/9/2017 10:21 AM

19. Nonsalary benefits for college graduates are typically valued at 25 to 30 percent of the salary.

a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.2
DATE CREATED:	1/18/2017 12:59 AM
DATE MODIFIED:	1/18/2017 1:00 AM

20. Salaried employees are paid overtime, and the majority of college graduates have salaried positions.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False

NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.2 salaried employee generally are not paid overtime.
DATE CREATED:	1/18/2017 1:01 AM
DATE MODIFIED:	1/18/2017 1:03 AM

21. When you leave an employer, you have the right to continue your health insurance coverage for a specified period of time by paying the premiums yourself.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.2
DATE CREATED:	1/18/2017 1:15 AM
DATE MODIFIED:	1/18/2017 1:32 AM

22. Nearly 20 percent of workers cash out all of the money they have accrued in their employer-sponsored retirement plan when changing jobs.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.2 nearly half of workers make this financially costly decision
DATE CREATED:	1/18/2017 1:38 AM
DATE MODIFIED:	1/18/2017 1:40 AM

23. A résumé is a summary record of your education, training, experience, and other qualifications.

a. True	
b. False	
ANSWER:	а
POINTS:	1

DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 1:41 AM
DATE MODIFIED:	1/18/2017 1:43 AM

24. A secondary function of a résumé is to provide a basis for screening applicants out of contention for a job.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3 this is the primary function of requiring a résumé.
DATE CREATED:	1/18/2017 1:44 AM
DATE MODIFIED:	1/18/2017 1:46 AM

25. A résumé in a chronological format provides your information in reverse order, with the most recent experience first.

a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 1:46 AM
DATE MODIFIED:	2/9/2017 2:10 PM

26. A résumé in a chronological format would position the first of your previous three jobs at the end of the experience

section of the document. a. True b. False ANSWER: а POINTS: 1 DIFFICULTY: Moderate **REFERENCES:** Practice effective employment search strategies QUESTION TYPE: **Multiple Choice** HAS VARIABLES: False NATIONAL STANDARDS: United States - United States - FN_2 - Resource Management **KEYWORDS**: Bloom's: Remembering OTHER: Analytic NOTES: 2.3 DATE CREATED: 1/18/2017 1:49 AM DATE MODIFIED: 1/18/2017 1:51 AM

27. Chronological format (information in reverse order with the most recent first), skills format (aptitudes and qualities), and functional format (career-related experiences) are three résumé formats.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 1:51 AM
DATE MODIFIED:	1/18/2017 2:04 AM

28. You should avoid listing specific abilities, such as using Microsoft Office, in your résumé.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic

NOTES:	2.3 such terms are often looked for in scanning software and will help you stand out from the crowd.
DATE CREATED:	1/18/2017 2:04 AM
DATE MODIFIED:	2/9/2017 2:12 PM

29. Your résumé should include a complete list of functions and responsibilities that you had in your previous jobs.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3 this is the most common mistake.
DATE CREATED:	1/18/2017 2:20 AM
DATE MODIFIED:	1/18/2017 2:22 AM

30. The most common mistake in a résumé is mentioning your specific accomplishments from previous jobs.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3 this is the preferred approach.
DATE CREATED:	1/18/2017 3:27 AM
DATE MODIFIED:	2/9/2017 2:13 PM

31. Posting your résumé on Monster.com is all you need to do to get a good job.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies

QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3 you should never rely on just one approach when seeking a job.
DATE CREATED:	1/18/2017 3:39 AM
DATE MODIFIED:	1/18/2017 3:41 AM

32. Employers can obtain your credit report and may use the information contained in the report to make an employment decision. About 20 states prohibit employers from using credit reports when hiring.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARD	OS: United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 3:41 AM
DATE MODIFIED:	1/18/2017 3:44 AM

33. About 75% of employers review job applicants' Facebook postings and credit reports when performing background checks.

a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 3:45 AM
DATE MODIFIED:	2/9/2017 2:15 PM

34. Most employment agencies earn their fees from the individual searching for a job.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 fees are most commonly paid by the employer.
DATE CREATED:	1/18/2017 7:10 AM
DATE MODIFIED:	1/18/2017 7:19 AM

35. The main purpose of a cover letter is to indicate a desired a salary.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 the cover letter provides an introduction to the employer and salary preferences should not be discussed.
DATE CREATED:	1/18/2017 7:19 AM
DATE MODIFIED:	1/18/2017 7:21 AM

36. A cover letter should be designed for each specific position for which you are applying. The same cover letter with the appropriate address and salutation cannot be used when seeking interviews from multiple employers.

	e
a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3

DATE CREATED: 1/18/2017 7:22 AM DATE MODIFIED: 1/18/2017 7:24 AM

37. You do not have to include your e-mail address or phone number at the end of the cover letter. After mailing off a cover letter, you should wait at least a month before you contact the employer.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3 You should include your email and phone number. You may contact the employer after two-weeks for following up.
DATE CREATED:	1/18/2017 7:24 AM
DATE MODIFIED:	1/18/2017 7:26 AM

38. Whenever you request that someone write a reference letter you should provide the person with your résumé.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 7:26 AM
DATE MODIFIED:	1/18/2017 7:28 AM

39. Prior to a job interview, you should learn how the company makes money, its operations and history, profitability, expansion plans, and other recent developments. You should also research the company's competitors, and the industry.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
Copyright Cengage Learn	ning. Powered by Cognero.

KEYWORDS:Bloom's: UnderstandingOTHER:AnalyticNOTES:2.3DATE CREATED:1/18/2017 7:28 AMDATE MODIFIED:1/18/2017 7:30 AM

40. Misrepresenting a few small facts or exaggerating a bit during an interview is expected and should not have a negative impact during a job interview. Failure to obtain a job offer after an interview is most likely due to some failing during the interview.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 any such statements will call into question the other information in your résumé and statements made during the interview. Failure to obtain an offer is simply due to a mismatch between the applicant's and the needs of the employer.
DATE CREATED:	1/18/2017 7:30 AM
DATE MODIFIED:	1/18/2017 7:33 AM

41. A mentor is a powerfully positioned champion who advocates on a job protégé's behalf and guides the protégé toward key players and assignments.

a. True

b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	12.3 this person is a sponsor.
DATE CREATED:	1/18/2017 7:34 AM
DATE MODIFIED:	2/9/2017 2:17 PM

42. A mentor is an experienced person, such as a senior coworker, who offers friendly career-related advice, guidance, and coaching to a less-experienced worker.

a. True

b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 7:37 AM
DATE MODIFIED:	1/18/2017 7:39 AM

43. After a job interview, you should immediately send thank-you notes expressing your appreciation for the opportunity to interview and restate your interest in the position.

a. True	
b. False	
ANSWER:	а
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 7:40 AM
DATE MODIFIED:	1/18/2017 7:43 AM

44. After the job has been firmly offered to discuss salary, you can give a definitive dollar amount.

a. True	
b. False	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 do not be the first to give a definitive dollar amount. Ask for the salary range instead.
DATE CREATED:	1/18/2017 7:43 AM
DATE MODIFIED:	1/18/2017 7:47 AM

45. In most cases, you should not turn down a job offer without taking a day or two to think it over.

a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 11:21 PM
DATE MODIFIED:	1/18/2017 11:26 PM

46. Comparing salary offers from employers located in different cities can be difficult without sufficient information on the approximate cost of living in each community.

a. True	
b. False	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/18/2017 11:28 PM
DATE MODIFIED:	1/18/2017 11:29 PM

47. All of the following are key steps to successful career planning except

- a. targeting preferred employers.
- b. identifying your values.
- c. taking advantage of networking.
- d. aligning yourself with historical employment trends.

ANSWER:	d
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding

OTHER:	Analytic
NOTES:	2.1 future trends are more important than historical trends.
DATE CREATED:	1/18/2017 11:29 PM
DATE MODIFIED:	1/18/2017 11:31 PM

48. Which of the following describes the progression from entry level positions to higher levels of pay, skill, responsibility, or authority?

······································	
a. career plan	
b. employment p	attern
c. interest invente	ory
d. career ladder	
ANSWER:	d
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 career planning is a continuous process throughout your work life.
DATE CREATED:	1/18/2017 11:32 PM
DATE MODIFIED:	2/9/2017 2:20 PM

49. _____ are topics and activities that engage your attention.

- a. Career plans
- b. Professional interests
- c. Career goals
- d. Professional abilities

a. I foressional a	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 assessing our professional interests is an integral part of career planning.
DATE CREATED:	1/18/2017 11:34 PM
DATE MODIFIED:	1/18/2017 11:36 PM

50. A _____ is one where a worker is expected to be on-call via a mobile device at all hours of the day and night. a. career

- b. STEM career
- c. internship

d. no-limits job	
ANSWER:	d
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 no-limits jobs are not for everyone.
DATE CREATED:	1/18/2017 11:36 PM
DATE MODIFIED:	1/18/2017 11:38 PM

51. _____ is the most important ability needed for career success in the twenty-first century.

	inportant ability needed for eareer success in the twenty first contary.
a. Aptitudes	
b. Microsoft Offi	ce
c. Excel	
d. Digitalization	
ANSWER:	d
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 this is using digital technologies into everyday life to change a business model.
DATE CREATED:	1/18/2017 11:38 PM
DATE MODIFIED:	2/9/2017 2:21 PM

52. Which of the following statement is true about career coaches?

- a. A career coach is basically a mentor.
- b. Career coaches do not charge a fee for their assistance.
- c. Career coaches do not offer 24/7 service.
- d. For \$8,000 you can get 24/7-access to coaching, mock interviews, and on-on-one advice on salary and benefits.

ANSWER:	d
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic

NOTES:	2.1 privately available career coaching experts are available. They charge fees for different
	services.

DATE CREATED: 1/18/2017 11:41 PM DATE MODIFIED: 2/9/2017 2:22 PM

53. The _____ is a highly regarded interest inventory.

a. Strong Interest Inventory

b. Stanford-Binet Assessment

c. Likert Inventory

d. Simpson Test of Preferences (STOP)

d. Shipson rest of references (STOT)	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 you can likely take one or more interest inventories at your college career counseling center.
DATE CREATED:	1/19/2017 12:11 AM
DATE MODIFIED:	1/19/2017 12:13 AM

54. Which of the following about freelancing is correct?

- a. Freelancing allows independent contractors to move from one temporary job to the next without benefits.
- b. In a nation of 150 million workers about 30 million people consider themselves freelancers and half of them work at least 15 hours a week.
- c. Freelancing allows workers flexibility, autonomy, and the opportunity to seek a better economic future.
- d. About half of freelancers earn less than \$25,000 annually.

ANSWER:	b
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 choice a and c are gig economy.
DATE CREATED:	1/19/2017 12:13 AM
DATE MODIFIED:	2/9/2017 2:24 PM

55. Your _____ determine(s) the unique approach you take to working with and responding to your job requirements, surroundings, and associates.

a. work-style personality

b. values

c. aptitudes	
d. interest inventory	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Identify the key steps in successful career planning
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 your work-style personality should be well-suited to your career choice.
DATE CREATED:	1/19/2017 12:15 AM
DATE MODIFIED:	1/19/2017 12:17 AM

56. Which of the following are considered "boot camps"?

- I. Galvanize
- II. Flatiron School
- III. Hack Reactor
- IV. Kendall
 - a. I,II, and III.
 - b. I, II, and IV.

c. III and IV.	
d. II only	
ANSWER:	a
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.1 boot camps offer accelerated training in digital skills.
DATE CREATED:	1/19/2017 12:17 AM
DATE MODIFIED:	2/9/2017 2:25 PM

57. If you cash out \$50,000 in your 401(k) when changing jobs, what will you need to pay?

- I. \$5,000 early-withdrawal penalty and \$10,000 federal income tax withholding
- II. 15% federal income tax withholding and 5% early withdrawal penalty
- III. income taxes
- IV. nothing
 - a. II and III

b. I and III c. III and IV	
d. IV	
ANSWER:	b
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.2 you will have to pay 20% federal income tax withholding, 10% early withdrawal penalty, and income taxes.
DATE CREATED:	1/19/2017 12:20 AM
DATE MODIFIED:	2/9/2017 2:26 PM

58. Which of the following statements about STEM majors is correct?

- a. Having a STEM major is the only way to earn a good salary upon graduation.
- b. STEM refers to majors in science, technology, engineering, and mathematics.
- c. STEM jobs are among only a few that pay good salaries upon college graduation today.
- d. STEM majors are less attractive to employers than vague majors that imply a broad range of skills.

ANSWER:	b
-	U C
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.2 having a STEM majors is not the only way to have a rewarding and well-paying
	career.
DATE CREATED:	1/19/2017 12:27 AM
DATE MODIFIED:	2/9/2017 2:28 PM

59. To assign monetary values to employee benefits, you can place a market value on the benefit or calculate the _____ value of the benefit.

a. present		
b. future		
c. index		
d. physical		
ANSWER:	b	
POINTS:	1	

DIFFICULTY:	Easy
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.2 the present value provides a way to compare the value of the benefit to your starting salary.
DATE CREATED:	1/19/2017 12:33 AM
DATE MODIFIED:	1/19/2017 12:35 AM

60. The law requires employers to do all of the following after hiring a new employee except

- a. provide unemployment insurance.
- b. pay Social Security taxes to the federal government.
- c. pay all of the employee's health care expenses.
- d. provide workers' compensation benefits to employees injured on the job.

_	
ANSWER:	C
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.2 under current law employers are not required to provide health care benefits
DATE CREATED:	1/19/2017 12:35 AM
DATE MODIFIED:	2/9/2017 2:29 PM

61. When changing employers, the wisest option for the money you have in your current employer-sponsored retirement plan typically involve all of the following *except*

- a. transferring the money to your new employer's 401(k) plan.
- b. moving the balance to an IRA rollover account.
- c. leaving the money in your old employer's plan.

d. withdrawing and spending the money.

ANSWER:	d
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.2 withdrawing funds from your employer-sponsored retirement plan force you to start over in saving for retirement.

DATE CREATED: 1/19/2017 12:38 AM DATE MODIFIED: 2/9/2017 2:31 PM

62. Which of the following is likely to be the largest cost of withdrawing the funds from an employer-based retirement plan when you change jobs prior to retirement?

a. the ten percent penalty for early withdrawal

b. the taxes you must pay on the withdrawal

c. the lost future growth if the funds had been left on deposit

d. the penalty assessed by the employer

ANSWER:	C
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.2 earnings on investments are the biggest long-term contributor to building wealth.
DATE CREATED:	1/19/2017 12:40 AM
DATE MODIFIED:	1/19/2017 12:42 AM

- 63. _____ résumés emphasize your career-related experiences.
 - a. Chronological format
 - b. Skills format
 - c. Normal format
 - d. Functional format

ANSWER:	d
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Analyze the financial and legal aspects of employment
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/19/2017 12:42 AM
DATE MODIFIED:	2/9/2017 2:32 PM

- 64. The skills employers want the most include all of the following except
 - a. communication skills.
 - b. analytical skills.
 - c. overconfidence.
 - d. high-energy.
- ANSWER:

С

POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	
NOTES:	2.3
	1/19/2017 12:45 AM
DATE MODIFIED:	
a. 5 to 10	search might require hours per week of your time.
b. 15 to 20	
c. 25 to 30	
d. 35 to 40	
ANSWER:	С
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 you should consider a job search to be your full-time job
DATE CREATED:	1/19/2017 12:50 AM
DATE MODIFIED:	1/19/2017 12:52 AM
66 percent of fi	irms do telephone interviews.
a. 33	
b. 50	
c. 40	
d. 60	
ANSWER:	d
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	•
QUESTION TYPE:	
HAS VARIABLES:	•
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	-
	2.3 sixty percent of firms do telephone interviews.1/19/2017 12:52 AM
	1/19/2017 12:52 AM 1/19/2017 12:54 AM
	1/19/2017 12.34 AIVI nina. Powered by Coanero.

- 67. Which of the following resources would be least helpful in your job search?
 - a. Classified advertisements
 - b. Career fairs
 - c. Employment agencies
 - d. Internet, career websites, and job boards

ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 a low percentage of the currently available jobs ever appear in classified ads in newspapers.
DATE CREATED:	1/19/2017 1:55 AM
DATE MODIFIED:	1/19/2017 2:00 AM

68. The _____ is a short, persuasive summary of your experiences and skills when networking.

- a. elevator speech
- b. job interview
- c. job application
- d. reference letter

	-
ANSWER:	a
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 elevator speech usually take 20 to 40 seconds.
DATE CREATED:	1/19/2017 2:00 AM
DATE MODIFIED:	2/9/2017 2:35 PM

69. To advance in your career, you should

- I. volunteer for new assignments.
- II. sign up for employer-sponsored seminars and training and certification opportunities.
- III. be actively involved in something besides work, such as coaching children's athletics.
- IV. attending meetings and conferences in your field.

a. I

b. II and III.

c. I, II, and IV.

d. all of the abov	e.
ANSWER:	d
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 no career is static and you must be open to new opportunities constantly.
DATE CREATED:	1/19/2017 2:03 AM
DATE MODIFIED:	1/19/2017 3:21 AM

70. In preparation for a job interview, you should

- a. compile some personal stories.
- b. anticipate interview questions and prepare responses.
- c. create a list of negative responses to questions that you should then avoid.

d. compile some personal stories and anticipate interview questions and prepare responses.

ANSWER:	d
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 The job interview is your best chance to let the employer get to know all about your aptitudes for a position.
DATE CREATED:	1/19/2017 3:54 AM
DATE MODIFIED:	1/19/2017 3:56 AM

71. Which of the following is appropriate for a lunch interview?

- a. order something that is more expensive than what the host has ordered
- b. leave your napkin on the table when excusing yourself
- c. season your meal with salt and pepper before tasting it

d. avoid ordering soup or pastas

ANSWER:	d
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic

NOTES: 2.3 more people lose a job interview over lunch than during the official interview because they fail to realize that going to lunch is a continuation of the interview rather than a social situation.

DATE CREATED: 1/19/2017 3:56 AM DATE MODIFIED: 2/9/2017 8:34 PM

72. It is especially important to use "key phrases" when preparing your résumé because

- a. many employers will be impressed with your vocabulary.
- b. you want to show that you are well educated.
- c. computer software is typically used to scan résumés in order to select better qualified candidates.
- d. it saves time when writing your résumé.

ANSWER:	C
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 employers receive hundreds of résumés and you must stand out from the crowd.
DATE CREATED:	1/19/2017 3:58 AM
DATE MODIFIED:	2/9/2017 8:35 PM

73. All of the following would be considered wise moves in career planning except

- a. learning as much as possible about a company before your interview.
- b. transferring your 401(k) to your new employer's plan when you change jobs.
- c. continued participation in your previous employer's health care plan until you are covered by a new employer's plan.
- d. assuming that your need for higher education is finished once you obtain a job in your chosen field.

ANSWER:	d
POINTS:	1
DIFFICULTY:	Moderate
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Understanding
OTHER:	Analytic
NOTES:	2.3 most professional careers require advanced training of some type.
DATE CREATED:	1/19/2017 4:02 AM
DATE MODIFIED:	1/19/2017 4:02 AM

- 74. Which of the following statements about job interviews is correct?
 - a. The interview is the single most important part of your search for employment.
 - b. The average length of an interviewing process is 6 to 30 days.
 - c. You should focus on the company's needs not yours.

d. all of the above	
ANSWER:	d
POINTS:	1
DIFFICULTY:	Easy
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - United States - FN_2 - Resource Management
KEYWORDS:	Bloom's: Remembering
OTHER:	Analytic
NOTES:	2.3
DATE CREATED:	1/19/2017 4:04 AM
DATE MODIFIED:	2/9/2017 8:37 PM

75. When comparing the buying power of a salary offer of \$53,000 in Boston with a \$50,000 offer in Los Angeles, the Boston salary offer would buy ______ of goods and services in Los Angeles, assuming the index was 129.6 for Boston and 107.9 for Los Angeles.

10719 Ioi Los I ingele	
a. \$55,695	
b. \$45,748	
c. \$44,125	
d. \$59,105	
ANSWER:	C
POINTS:	1
DIFFICULTY:	Challenging
REFERENCES:	Practice effective employment search strategies
QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Applying
OTHER:	Analytic
NOTES:	2.3 \$53,000 x (107.9 / 129.6)
DATE CREATED:	1/19/2017 4:10 AM
DATE MODIFIED:	1/19/2017 4:33 AM

76. When comparing the buying power of a salary offer of \$50,000 in Boston with a \$53,000 offer in Los Angeles, the Los Angeles salary offer could buy _____ of goods and services in Boston assuming the index was 128.6 for Boston and 113.7 for Los Angeles.

110.7 for Los ringer	
a. \$46,628	
b. \$56,832	
c. \$59,945	
d. \$43,989	
ANSWER:	С
POINTS:	1
DIFFICULTY:	Challenging
REFERENCES:	Practice effective employment search strategies

Test Bank for Personal Finance 13th Edition by Garman IBSN 9781337099752

Full Download: http://downloadlink.org/product/test-bank-for-personal-finance-13th-edition-by-garman-ibsn-9781337099752/

Chapter 02—Career Planning

QUESTION TYPE:	Multiple Choice
HAS VARIABLES:	False
KEYWORDS:	Bloom's: Applying
OTHER:	Analytic
NOTES:	2.3 \$53,000 x (128.6 / 113.7)
DATE CREATED:	1/19/2017 4:34 AM
DATE MODIFIED:	1/19/2017 4:35 AM