

Getting Ready for This Course and Your Career

Top 10 Reasons to Read This Introduction

(EVEN IF IT ISN'T ASSIGNED)

- 10 What the heck—you already bought the book, so you might as well get your money's worth.
- 9 You don't want the only reason you get a raise to be that the government has increased the minimum wage.
- 8 Getting off to a good start in the course can improve your chances of getting a higher grade, and your Uncle Ernie will send you a dollar for every A you get.
- 7 Your friends say that you've got the manners of a troll and you want to find out what the heck they're talking about.
- 6 How else would you find out a spork isn't usually one of the utensils used at a business dinner?
- 5 You don't want to experience the irony of frantically reading the "time management" section at 3:00 a.m.
- 4 Like the Boy Scouts, you want to be prepared.
- 3 It must be important because the authors spent so much time writing it.
- 2 You want to run with the big dogs someday.

AND THE NUMBER ONE REASON FOR READING THIS INTRODUCTORY
SECTION IS . . .

- 1 It could be on a test.

LEARNING THE SKILLS YOU NEED TO SUCCEED TODAY AND TOMORROW

Your life is full. You're starting a new semester, perhaps even beginning your college career, and you're feeling pulled in many directions. Why take time to read this introduction? We have lightheartedly offered our top 10 reasons on the previous page, but the real importance of this section is no joking matter.

Its purpose, and that of the entire text, is to help you learn principles, strategies, and skills for success that will serve you not only in this course but also in your career and your life. Whether you learn them is up to you. Learning them won't guarantee success, but not learning them—well, you get the picture.

This is an exciting and challenging time. Success in any venture comes from understanding basic principles and knowing how to apply them effectively. What you learn now could help you be a success—for the rest of your life. Begin applying these skills now to gain an edge on the competition. **READ THIS SECTION BEFORE YOUR FIRST CLASS** and make a great first impression! Good luck. We wish you the best.

Bill Nickels

Jim McHugh

Susan McHugh

USING THIS COURSE TO PREPARE FOR YOUR CAREER

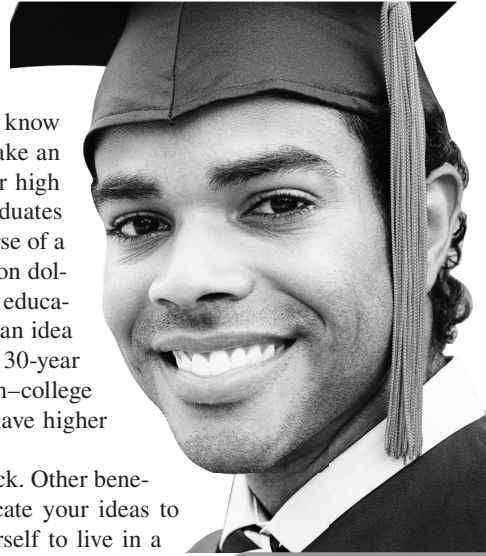
Since you've signed up for this course, we're guessing you already know the value of a college education. The holders of bachelor's degrees make an average of about \$46,000 per year compared to less than \$30,000 for high school graduates.¹ That's greater than 50 percent more for college graduates than those with just a high school diploma. Compounded over the course of a 30-year career, the average college grad will make nearly a half-million dollars more than the high school grad! Thus, what you invest in a college education is likely to pay you back many times. See Figure P.1 for more of an idea of how much salary difference a college degree makes by the end of a 30-year career. That doesn't mean there aren't good careers available to non-college graduates. It just means those with an education are more likely to have higher earnings over their lifetime.

The value of a college education is more than just a larger paycheck. Other benefits include increasing your ability to think critically and communicate your ideas to others, improving your ability to use technology, and preparing yourself to live in a diverse and competitive world. Knowing you've met your goals and earned a college degree also gives you the self-confidence to work toward future goals.

Experts say today's college graduates will likely hold seven or eight different jobs (often in several different careers) in their lifetime. Many returning students are changing their careers and their plans for life. In fact, in recent years the percentage increase of students age 25 or older enrolling in college has been larger than the percentage of younger students.² In addition, over 50 percent of all part-time college students are 25 or older.³

You too may want to change careers someday. It can be the path to long-term happiness and success. That means you'll have to be flexible and adjust your strengths and talents to new opportunities. Learning has become a lifelong job. You'll need to constantly update your skills to achieve high competence and remain competitive.

If you're typical of many college students, you may not have any idea what career you'd like to pursue. That isn't necessarily a big disadvantage in today's fast-changing job market. After all, many of the best jobs of the future don't even exist today. Figure P.2 lists 10 careers that didn't exist 10 years ago. There are no perfect or certain ways to prepare for the most interesting and challenging jobs of tomorrow. Rather, you should continue your college education, develop strong technology and Internet skills, improve your verbal and written communication skills, and remain flexible and forward thinking while you explore the job market.



The rewards of college are well worth the effort for graduates, who can expect to earn over 60 percent more than high school graduates over the course of their careers. Businesses like graduates too, because the growing needs of a global workplace require knowledgeable workers to fill the jobs of the future. What other benefits do you see from earning a college degree?

FIGURE P.1 SALARY COMPARISON OF HIGH SCHOOL VERSUS COLLEGE GRADUATES

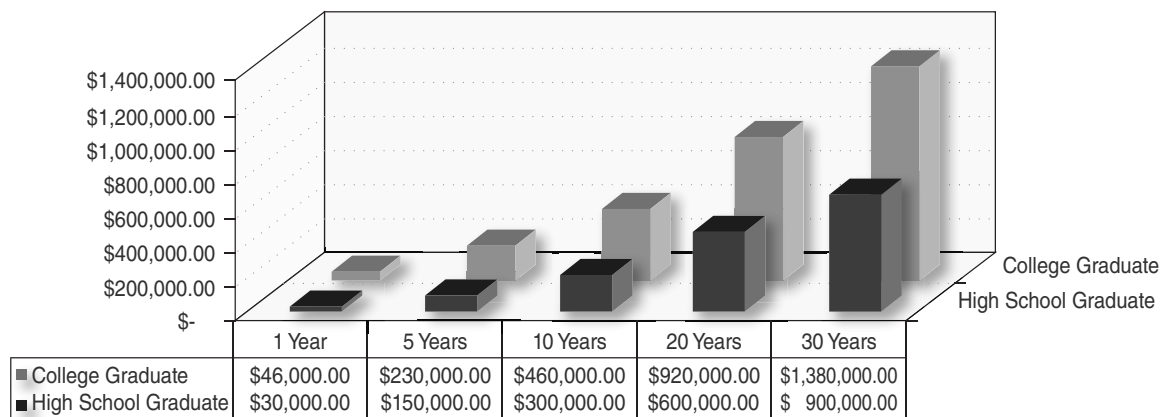


FIGURE P.2 NEW CAREERS

These careers didn't exist 10 years ago:

- IOS Developer
- Android Developer
- Zumba Instructor
- Social Media Intern
- Data Scientist
- UI/UX Designer
- Big Data Architect
- Beachbody Coach
- Cloud Services Specialist
- Digital Marketing Specialist

Source: LinkedIn, www.linkedin.com, accessed May 2014.

One of the objectives of this class, and this book, is to help you choose an area in which you might enjoy working and have a good chance to succeed. You'll learn about economics, global business, ethics, entrepreneurship, management, marketing, accounting, finance, and more. At the end of the course, you should have a much better idea which careers would be best for you and which you would not enjoy.

But you don't have to be in business to use business principles. You can use marketing principles to get a job and to sell your ideas to others. You can use your knowledge of investments to make money in the stock market. You'll use your management skills and general business knowledge wherever you go and in whatever career you pursue—including government agencies, charities, and social causes.

ASSESSING YOUR SKILLS AND PERSONALITY

The earlier you can do a personal assessment of your interests, skills, and values, the better it can help you find career direction. Hundreds of schools use software exercises like the System for Interactive Guidance and Information (SIGI) and DISCOVER to offer self-assessment exercises, personalized lists of occupations based on your interests and skills, and information about different careers and the preparation each requires. Visit your college's placement center, career lab, or library soon and learn what programs are available for you. Even if you're a returning student with work experience, an assessment of your skills will help you choose the right courses and career path to follow next.

Self-assessment will help you determine the kind of work environment you'd prefer (technical, social service, or business); what values you seek to fulfill in a career (security, variety, or independence); what abilities you have (creative/artistic, numerical, or sales); and what job characteristics matter to you (income, travel, or amount of job pressure versus free time).

USING PROFESSIONAL BUSINESS STRATEGIES RIGHT NOW

Here are two secrets to success you can start practicing now: *networking* and *keeping files on subjects important to you*.

Networking is building a personal array of people you've met, spoken to, or corresponded with who can offer you advice about and even help with your career options.⁴ Start with the names of your professors, both as employment references and as resources about fields of interest to you. Add additional contacts, mentors, and resource people, and keep the notes you make when talking with them about careers including salary information and courses you need to take.

All students need a way to retain what they learn. An effective way to become an expert on almost any business subject is to set up your own information system. You can store data on your computer, tablet, and cell phone (back up these files!), or you can establish a comprehensive filing system on paper, or you can use a combination of the two. Few college students take the time to make this effort; those who don't lose much of the information they read in college or thereafter.

Keep as many of your textbooks and other assigned readings as you can, as well as your course notes. Read a national newspaper such as *The Wall Street Journal*, *The New York Times*, or *USA Today*. Read your local newspaper. Each time you read a story that interests you, save a paper copy or add a link to the story online in your electronic file, under a topic heading like *careers*, *small business*, *marketing*, *economics*, or *management*. You'll easily find the latest data on almost any subject on the Internet. Don't rely on just one site for information (and be wary of Wikipedia)! Get familiar with a variety of sources and use them.

Start a file for your résumé. In it, keep a copy of your current résumé along with reference letters and other information about jobs you may have held, including projects accomplished and additions to your responsibilities over time, plus any awards or special recognition you may have received. Soon you'll have a tremendous amount of information to help you prepare a polished résumé and answer challenging job interview questions with ease.

Watching television shows about business, such as *Nightly Business Report* and Jim Cramer's *Mad Money*, helps you learn the language of business and become more informed about current happenings in business and the economy. Try viewing some of these shows or listening to similar ones on the radio, and see which ones you like best. Take notes and put them in your files. Keep up with business news in your area so that you know what jobs are available and where. You may also want to join a local business group to begin networking with people and learning the secrets of the local business scene. Many business groups and professional business societies accept student members.



Networking provides you with an array of personal contacts on whom you can call for career advice and help. Have you begun creating your network yet? Are you part of someone else's?

LEARNING TO BEHAVE LIKE A PROFESSIONAL

There's a reason good manners never go out of style. As the world becomes increasingly competitive, the gold goes to teams and individuals with that extra bit of polish. The person who makes a good impression will be the one who gets the job, wins the promotion, or clinches the deal. Good manners and professionalism are not difficult to acquire; they're second nature to those who achieve and maintain a competitive edge.

Not even a great résumé or designer suit can substitute for poor behavior, including verbal behavior, in an interview. Say "please" and "thank you" when you ask for something. Certainly make it a point to arrive on time, open doors for others, stand when an older person enters the room, and use a polite tone of voice. You may want to take a class in etiquette or read a book on etiquette to learn the proper way to eat in a nice restaurant, what to do at a formal party, and so on.⁵ Of course, it's also critical to be honest, reliable, dependable, and ethical at all times.

Some rules are not formally written anywhere; instead, every successful businessperson learns them through experience. If you follow these rules in college, you'll have the skills for success when you start your career. Here are the basics:

1. **Making a good first impression.** An old saying goes, "You never get a second chance to make a good first impression." You have just a few seconds to make an impression. Therefore, how you dress and how you look are important. Take your cue as to what is appropriate at any specific company by studying the people there who are most successful. What do they wear? How do they act?



Many businesses have adopted business casual as the proper work attire, but others still require traditional clothing styles. How does your appearance at work affect both you and your company?

2. **Focusing on good grooming.** Be aware of your appearance and its impact. Wear appropriate, clean clothing and a few simple accessories. Revealing shirts, nose rings, and tattoos may not be appropriate in a work setting. Be consistent, too; you can't project a good image by dressing well a few times a week and then showing up looking like you're getting ready to mow a lawn.

Many organizations have adopted "business casual" guidelines, but others still require traditional attire, so ask what the organization's policies are and choose your wardrobe accordingly. Casual doesn't mean sloppy or shabby. Wrinkled clothing, shirttails hanging out, and hats worn indoors are not usually appropriate. For women, business casual attire includes simple skirts and slacks (no jeans), cotton shirts, sweaters (not too tight), blazers, and low-heeled shoes or boots. Men may wear khaki trousers, sport shirts with collars, sweaters or sport jackets, and casual loafers or lace-up shoes.

3. **Being on time.** When you don't come to class or work on time, you're sending this message to your teacher or boss: "My time is more important than your time. I have more important things to do than be here." In addition to showing a lack of respect to your teacher or boss, lateness rudely disrupts the work of your colleagues.

Pay attention to the corporate culture. Sometimes you have to come in earlier than others and leave later to get that promotion you desire. To develop good work habits and get good grades, arrive in class on time and avoid leaving (or packing up to leave) early.

4. **Practicing considerate behavior.** Listen when others are talking—for example, don't check your cell phone for messages, read the newspaper, or eat in class. Don't interrupt others when they are speaking; wait your turn. Eliminate profanity from your vocabulary. Use appropriate body language by sitting up attentively and not slouching. Sitting up has the added bonus of helping you stay awake! Professors and managers alike get a favorable impression from those who look and act alert.

5. **Practicing good e-mail etiquette.** The basic rules of courtesy in face-to-face communication also apply to e-mail exchanges. Introduce yourself at the beginning of your first e-mail message. Next, let your recipients know how you got their names and e-mail addresses. Then proceed with your clear but succinct message, and always be sure to type full words (*ur* is not the same thing as *your*). Finally, close the e-mail with a signature. Do not send an attachment unless your correspondent has indicated he or she will accept it. Ask first! You can find much more information about proper Internet etiquette, or netiquette, online—for example, at NetManners.com.

6. **Practicing good cell phone manners.** Your Introduction to Business class is not the place to be arranging a date for tonight. Turn off the phone during class or in a business meeting unless you are expecting a critical call. If you are expecting such a call, let your professor know before class. Turn off your ringer and put the phone on vibrate. Sit by the aisle and near the door. If you do receive a critical call, leave the room before answering it. Apologize to the professor after class and explain the situation.

7. **Practicing safe posting on social media.** Be careful what you post on your Facebook page or any other social media. While it may be fun to share your latest adventures with your friends, your boss or future boss may not appreciate your latest party pictures. Be aware that those pictures may not go away even if you delete them from your page. If anyone else downloaded them, they are still out there waiting for a recruiter to discover. Make sure to update your privacy settings frequently. It's a good idea to separate your list of work friends and limit what that group can view. Also be aware that some work colleagues aren't interested in becoming your Facebook friends. To avoid awkwardness, wait for work associates

to reach out to you first. Make sure you know your employer's policy on using social media on company time.⁶ Obviously, they will probably frown on using it for personal use on company time, but there may be rules about sharing technical matter, company information, etc. Be mindful that social media accounts time-stamp your comments.

8. **Being prepared.** A businessperson would never show up for a meeting without having read the appropriate materials and being prepared to discuss the topics on the agenda. For students, acting like a professional means reading assigned materials before class, having written assignments ready to be turned in, asking and responding to questions in class, and discussing the material with fellow students.

Just as traffic laws enable people to drive more safely, business etiquette allows people to conduct business with the appropriate amount of consideration. Sharpen your competitive edge by becoming familiar with its rules. If your job or career requires you to travel internationally, learn the proper business etiquette for each country you visit.⁷ Customs differ widely for such everyday activities as greeting people, eating, giving gifts, presenting and receiving business cards, and conducting business in general. In Japan, businesspeople typically bow instead of shaking hands, and in some Arab countries it is insulting to sit so as to show the soles of your shoes. Honesty, high ethical standards, and reliability and trustworthiness are important for success in any country.

Having a reputation for integrity will enable you to be proud of who you are and contribute a great deal to your business success. Unethical behavior can ruin your reputation; so think carefully before you act. When in doubt, don't! Ethics is so important to success that we include discussions about it throughout the text.



Behavior that's taken for granted in other countries might be unusual in the United States. In some cultures bowing is a form of greeting to show respect. How can you learn the appropriate business etiquette for the countries in which you do business?

DOING YOUR BEST IN COLLEGE

The skills you need to succeed in life after college are the same ones that will serve you well in your studies. Career, family, and hobbies all benefit from organizational and time management skills you can apply right now. Here are some tips for improving your study habits, taking tests, and managing your time.

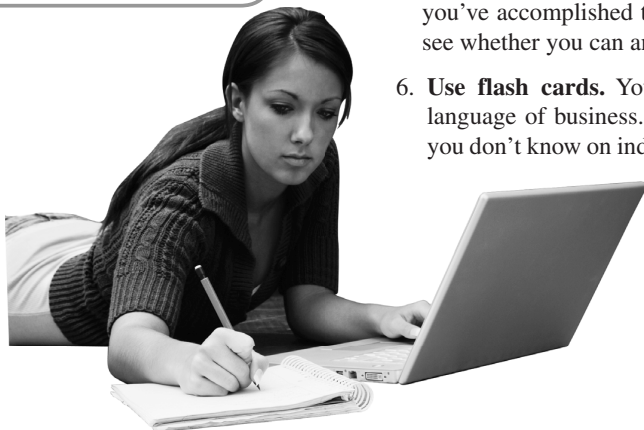
Study Hints

For the remainder of your college career, consider studying to be your business. Though you may hold another job while enrolled in this class, you're in school because you want to advance yourself. So until you get out of school and into your desired occupation, studying is your business. And like any good businessperson, you aim for success. Follow these strategies:

1. **Go to class.** It's tempting to cut a class on a nice day or when there are other things to do. But nothing is more important to doing well in school than going to class every time. If possible, sit in the front near the instructor. This will help you focus better and avoid distractions in the room.
2. **Listen well.** It's not enough to show up for class if you use the time for a nap. Make eye contact with the instructor. In your mind, form a picture of what he or she is discussing. Include your existing knowledge and past experiences in your picture. This ties new knowledge to what you already know.

3. **Take careful notes.** Make two columns in your notebook, laptop, or tablet. On one side write down important concepts, and on the other examples or more detailed explanations. Use abbreviations and symbols whenever possible and wide spacing to make the notes easier to read. Edit your notes after class to make sure you fully understand what was discussed in class. Rereading and rewriting help store the information in your long-term memory. Learn the concepts in your courses the same way you learn the words to your favorite song: through repetition and review.
4. **Find a good place to study.** Find a place with good lighting and a quiet atmosphere. Some students do well with classical music or other music without lyrics playing in the background. Keep your study place equipped with extra supplies such as pens, pencils, calculator, folders, and paper so you don't have to interrupt studying to hunt for them.
5. **Read the text using a strategy such as "survey, question, read, recite, review" (SQ3R).**
 - a. *Survey* or scan the chapter first to see what it is all about. This means looking over the table of contents, learning objectives, headings, photo essays, and charts so you get a broad idea of the content. The summaries at the end of each chapter in this text provide a great overview of the concepts in the chapter. Scanning will provide an introduction and help get your mind in a learning mode.
 - b. Write *questions*, first by changing the headings into questions. For example, you could change the heading of this section to "What hints can I use to study better?" Read the questions that appear throughout each chapter in the Test Prep sections to give yourself a chance to recall what you've read.
 - c. *Read* the chapter to find the answers to your questions. Be sure to read the boxes in the chapter as well. They offer extended examples or discussions of the concepts in the text. You've probably asked, "Will the material in the boxes be on the tests?" Even if your instructor chooses not to test over them directly, they are often the most interesting parts of the chapter and will help you retain the chapter concepts better.
 - d. *Recite* your answers to yourself or to others in a study group. Make sure you say the answers in your own words so that you clearly understand the concepts. Research has shown that saying things is a more effective way to learn them than seeing, hearing, or reading about them. While often used in study groups, recitation is also good practice for working in teams in the work world.
 - e. *Review* by rereading and recapping the information. The chapter summaries are written in a question-and-answer form, much like a classroom dialogue. They're also tied directly to the learning objectives so that you can see whether you've accomplished the chapter's objectives. Cover the written answers and see whether you can answer the questions yourself first.
6. **Use flash cards.** You'll master the course more easily if you know the language of business. To review the key terms in the book, write any terms you don't know on index cards and go through your cards between classes and when you have other free time.
7. **Go over old exams, if possible.** If old exams are not available from your professor, ask how many multiple-choice, true/false, and essay questions will be on your test. It's acceptable to ask your professor's former students what kind of questions are given and what material is usually emphasized. It is unethical, though, to go over exams you obtain illegally.

The SQ3R study system recommends that you "survey, question, read, recite, and review" to stay up-to-date with assignments and shine in class every day. Have you adopted this system?



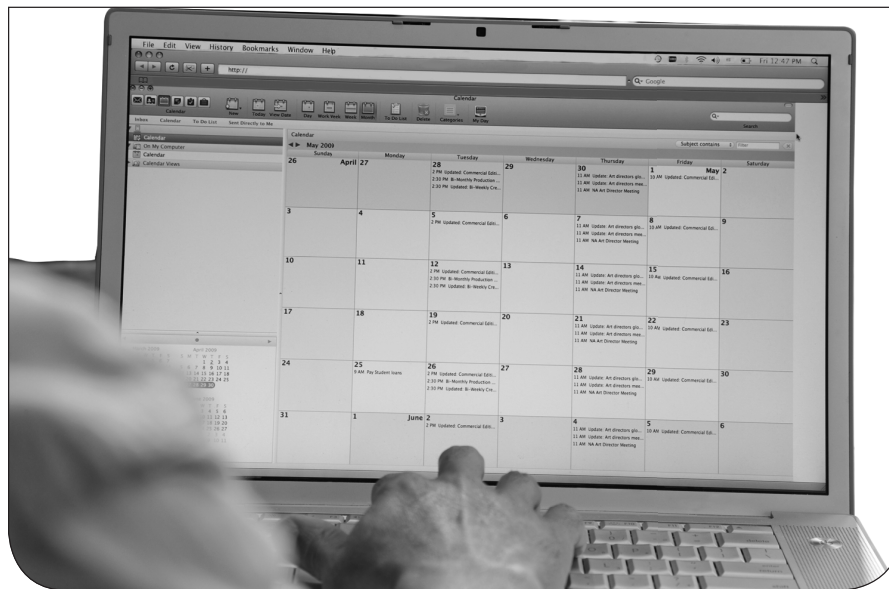
8. **Use as many of your senses in learning as possible.** If you're an auditory learner—that is, if you learn best by hearing—record yourself reading your notes and answering the questions you've written. Listen to the tape while you're dressing in the morning. You can also benefit from reading or studying aloud. If you're a visual learner, use pictures, charts, colors, and graphs. Your professor has a set of videos that illustrate the concepts in this text. If you're a kinesthetic learner, you remember best by doing, touching, and experiencing. Doing the Developing Workplace Skills exercises at the end of each chapter will be a big help.

Test-Taking Hints

Often students will say, "I know this stuff, but I'm just not good at taking multiple-choice (or essay) tests." Other students find test taking relatively easy. Here are a few test-taking hints:

1. **Get plenty of sleep and have a good meal.** It's better to be alert and awake during an exam than to study all night and be groggy. If you keep up with your reading and your reviews on a regular basis, you won't need to pull an all-nighter. Proper nutrition also plays an important part in your brain's ability to function.
2. **Bring all you need for the exam.** Sometimes you'll need No. 2 pencils, erasers, and a calculator. Ask beforehand.
3. **Relax.** At home before the test, take deep, slow breaths. Picture yourself in the testing session, relaxed and confident. Reread the chapter summaries. Get to class early to settle down. If you start to get nervous during the test, stop and take a few deep breaths. Turn the test over and write down information you remember. Sometimes this helps you connect the information you know to the questions on the test.
4. **Read the directions on the exam carefully.** You don't want to miss anything or do something you're not supposed to do.
5. **Read all the answers in multiple-choice questions.** Even if there is more than one correct-sounding answer to a multiple-choice question, one is clearly better. Read them all to be sure you pick the best. Try covering up the choices while reading the question. If the answer you think of is one of the choices, it is probably correct. If you are still unsure of the answer, start eliminating options you know are wrong. Narrowing the choices to two or three improves your odds.
6. **Answer all the questions.** Unless your instructor takes off more for an incorrect answer than for no answer, you have nothing to lose by guessing. Also, skipping a question can lead to inadvertently misaligning your answers on a scan sheet. You could end up with all your subsequent answers scored wrong!
7. **Read true/false questions carefully.** All parts of the statement must be true or else the entire statement is false. Watch out for absolutes such as *never*, *always*, and *none*. These often make a statement false.
8. **Organize your thoughts before answering essay questions.** Think about the sequence in which to present what you want to say. Use complete sentences with correct grammar and punctuation. Explain or defend your answers.
9. **Go over the test at the end.** Make sure you've answered all the questions, put your name on the exam, and followed all directions.

Keeping a daily schedule is only one of the many strategies that will help you manage your time. You should also keep a running list of goals and things you need to do each week. In what other ways can you defend your study time?



Time Management Hints

The most important management skill you can learn is how to manage your time. Now is as good an opportunity to practice as any. Here are some hints other students have learned—often the hard way:

1. **Write weekly goals for yourself.** Make certain your goals are realistic and attainable. Write the steps you'll use to achieve each goal. Reward yourself when you reach a goal.
2. **Keep a "to do" list.** It's easy to forget things unless you write them down. Jot tasks down as soon as you know of them. That gives you one less thing to do: remembering what you have to do.
3. **Prepare a daily schedule.** Use a commercial printed or electronic daily planner or create your own. Write the days of the week across the top of the page. Write the hours of the day from the time you get up until the time you go to bed down the left side. Draw lines to form columns and rows and fill in all the activities you have planned in each hour. Hopefully, you will be surprised to see how many slots of time you have available for studying.
4. **Prepare for the next day the night before.** Having everything ready to go will help you make a quick, stress-free start in the morning.
5. **Prepare weekly and monthly schedules.** Use a calendar to fill in activities and upcoming assignments. Include both academic and social activities so that you can balance your work and fun.
6. **Space out your work.** Don't wait until the last week of the course to write all your papers and study for your exams. If you do a few pages a day, you can write a 20-page paper in a couple of weeks with little effort. It is really difficult to push out 20 pages in a day or two.
7. **Defend your study time.** Study every day. Use the time between classes to go over your flash cards and read the next day's assignments. Make it a habit to defend your study time so you don't slip.
8. **Take time for fun.** If you have some fun every day, life will be full. Schedule your fun times along with your studying so that you have balance.

“Time is money,” the saying goes. Some, however, would argue that time is more valuable than money. If your bank account balance falls, you might be able to build it back up by finding a better-paying job, taking a second job, or even selling something you own. But you have only a limited amount of time and there is no way to make more. Learn to manage your time well, because you can never get it back.

MAKING THE MOST OF THE RESOURCES FOR THIS COURSE

College courses and textbooks are best at teaching you concepts and ways of thinking about business. However, to learn firsthand how to apply those ideas to real business situations, you need to explore and interact with other resources. Here are seven basic resources for the class in addition to the text:

1. **The professor.** One of the most valuable facets of college is the chance to study with experienced professors. Your instructor is a resource who’s there to answer some questions and guide you to answers for others. Many professors get job leads they can pass on to you and can provide letters of recommendation too. Thus it’s important to develop a friendly relationship with your professors.
2. **Outside readings.** One secret to success in business is staying current. Review and become familiar with the following magazines and newspapers during the course and throughout your career: *The Wall Street Journal*, *Forbes*, *Barron’s*, *Bloomberg Businessweek*, *Fortune*, *Money*, *The Economist*, *Hispanic Business*, *Harvard Business Review*, *Black Enterprise*, *Fast Company, Inc.*, and *Entrepreneur*. You may also want to read your local newspaper’s business section and national news magazines such as *Time* and *Newsweek*. You can find them in your school’s learning resource center or the local public library. Some are also available online free.
3. **Your own experience and that of your classmates.** Many college students have had experience working in business or nonprofit organizations. Hearing and talking about those experiences exposes you to many real-life examples that are invaluable for understanding business. Don’t rely exclusively on the professor for all the answers and other exercises in this book. Often there is no single “right” answer, and your classmates may open up new ways of looking at things for you.
Part of being a successful businessperson is learning how to work with others. Some professors encourage their students to work together and build teamwork as well as presentation and analytical skills. Students from other countries can help you learn about different cultures and different approaches to handling business problems. There is strength in diversity, so seek out people different from you to work with on teams.
4. **Outside contacts.** Who can tell you more about what it’s like to start a career in accounting than someone who’s doing it now? One of the best ways to learn about different businesses is to visit them in person. The world can be your classroom.

Your college professors are among the most valuable resources and contacts you’ll encounter as you develop your career path. How many of your professors have you gotten to know so far?

