

Attitude, Goal Setting, and Life Management

future dreams happiness



After studying these topics, you will benefit by:

- Discovering the influence professionalism and positive human relations have on personal, academic, and career success
- Knowing how individual personality, attitude, and values affect the workplace
- Recognizing how self-efficacy and personal branding affect your confidence
- Developing a strategy to deal with past negative experiences and other barriers to success
- Examining the impact goal setting has on creating a life plan in today's economy
- Choosing priorities to support your goals

HOW DO YOU RATE?

Are you self-centered?

	Yes	No
1. Do you rarely use the word I in conversations?	<input type="checkbox"/>	<input type="checkbox"/>
2. When in line with coworkers, do you let coworkers go ahead of you?	<input type="checkbox"/>	<input type="checkbox"/>
3. Do you keep personal work accomplishments private?	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you rarely interrupt conversations?	<input type="checkbox"/>	<input type="checkbox"/>
5. Do you celebrate special events (e.g., birthdays, holidays) with your coworkers by sending them a card, a note, or small gift?	<input type="checkbox"/>	<input type="checkbox"/>

▶ If you answered "yes" to two or more of these questions, well done. Your actions are more focused on the needs of others and you are most likely not self-centered.

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All About You

Congratulations! You are about to embark on a self-discovery to identify how to become and remain productive and successful in the workplace. The first step in this self-discovery is to perform a simple exercise. Look in a mirror and identify the first three words that immediately come to mind.

These three words are your mirror words. *Mirror words* describe how you view yourself and how you believe others view you. Your perception of yourself influences your relationship with coworkers and your workplace performance.

This text is all about professionalism in the workplace. The goal of both your instructor and the authors is to not only assist you in securing the job of your dreams, but to keep that great job and advance your career based on healthy, quality, and productive work habits that benefit you, your coworkers, and your organization. *Professionalism* is defined as workplace behaviors that result in positive business relationships. This text provides you tools to help you experience a more fulfilling and productive career. The secret to healthy relationships at work is to first understand yourself. Once you understand your personal needs, motivators, and irritants, it becomes easier to understand and successfully work with others. This is why the first part of this chapter focuses on your personality, your values, and your self-concept.

An individual's personality and attitude dictate how he or she responds to conflict, crisis, and other typical workplace situations. Each of these typical workplace situations involves working with and through people. Understanding your own personality and attitude makes it much easier to understand your reaction to others' personalities and attitudes.

Human relations are the interactions that occur with and through people. These interactions create relationships. Therefore, you theoretically have relationships with everyone you come into contact with at work. For an organization to be profitable, its employees must be productive. It is difficult to be productive if you cannot work with your colleagues, bosses, vendors, and/or customers. Workplace productivity is a result of positive workplace interactions and relationships.

Personality is a result of influences, and there are many outside influences that affect workplace relationships. These influences may include immediate family, friends, extended family, religious affiliation, and even society as a whole. Conversely, experiences and influences at work affect your personal life. Therefore, to understand workplace relationships, you must first understand yourself.

Personality and Values

Behavior is a reflection of personality. **Personality** is a stable set of traits that assist in explaining and predicting an individual's behavior. Personality traits can be positive, such as being caring, considerate, organized, enthusiastic, or reliable. However, personality traits can also be negative, such as being rude, unfocused, lazy, or immature. For example, if you are typically organized at work and suddenly you become disorganized, others may believe something is wrong because your disorganized behavior is not in sync with your stable set of organized traits. An individual's personality is shaped by many variables, including past experience, family, friends, religion, and societal influences. Perhaps a family member

was incredibly organized and passed this trait on to you. Maybe someone in your sphere of influence was incredibly disorganized, which influenced you to be very organized. These experiences (positive or not) shape your values. Values are things that are important to you as an individual based on your personal experiences and influences. These influences include religion, family, and societal issues such as sexual preference, political affiliation, and materialism. Note that you may have good or bad values. You may value achievement, family, money, security, or freedom. For example, one individual may not value money because he or she has been told that “money is the root of all evil.” Contrast this with an individual who values money because he or she has been taught that money is a valuable resource used to ensure a safe, secure future. Because values are things that are important to you, they will directly affect your personality. If you have been taught that money is a valuable resource, you may be very careful in your spending. Your personality trait will be that of a diligent, hardworking person who spends cautiously. A more in-depth discussion of values and how they relate to business ethics is presented in Chapter 5.

While in school, Charley worked hard to secure a new job as an assistant at his college bookstore. Charley’s parents are both college graduates with successful careers, which influences Charley’s values and beliefs in the ability to perform successfully at school and work. However, many of Charley’s friends are not attending college, and have a hard time securing and/or maintaining employment. For this reason, Charley gets no support from these friends regarding earning a degree and holding a job.

If Charley continues to associate with his non-supportive friends, how could these friendships influence Charley’s performance at school and work?

Attitude

An attitude is a strong belief about people, things, and situations. For example, you either care or do not care how your classmates feel about you. Your attitude is related to your values and personality and affected by past success and failures. Using the previous example, if you value money, your attitude will be positive toward work because you value what you get in return for your work effort—a paycheck. Attitude affects performance: An individual’s performance significantly influences a group’s performance, and a group’s performance, in turn, affects an organization’s performance. Think about a barrel of juicy red apples. Place one bad apple in the barrel of good apples, and, over time, the entire barrel will be spoiled. That is why it is so important to evaluate personal influences. The barrel reflects your personal goals and your workplace behavior. Your attitude affects not only your performance, but also the performance of those with whom you come in contact.

Does this mean you avoid anyone you believe is a bad influence? Not necessarily. You cannot avoid certain individuals, such as relatives and coworkers. However, you should be aware of the impact individuals have on your life. If certain individuals have a negative influence, avoid or limit your exposure to them (bad apple). If you continue to expose yourself to negative influences, you can lose sight of your goals, which may result in a poor attitude and poor performance. Choose your friendships wisely and surround yourself with positive people. Positive people are truthful, faithful, loving, and supportive. Negative people interfere with you reaching your goals by making you uncomfortable or by distracting you.

Think About It

Identify one friend that you believe is a positive influence on you and a friend that is a negative influence. How should you handle these relationships?

Talk It Out

What cartoon character best reflects your personality and why?

Self-Efficacy and Its Influences

Review your “mirror words” from the beginning of this chapter. Were your words positive or negative? Whatever you are feeling is a result of your self-concept. Self-concept is how you view yourself. Thinking you are intelligent or believing you are attractive are examples of self-concept. **Self-image** is your belief of how others view you. If your self-concept is positive and strong, you will display confidence and not worry about how others view you and your actions. If you are insecure, you will rely heavily on what others think of you. Although it is important to show concern for what others think of you, it is more important to have a positive self-concept. Note that there is a difference between being conceited and self-confident. Those who behave in a conceited manner have too high an opinion of themselves as compared to others. People are drawn to individuals who are humble, display a good attitude, are confident, and are consistently positive. It is easy to see the tremendous impact both personality and attitude have in the development of your self-esteem and self-concept. One final factor that influences self-concept and performance is that of self-efficacy. **Self-efficacy** is your belief in your ability to perform a task. For example, if you are confident in your math abilities, you will most likely score high on a math exam because you believe you are strong in that subject. However, if you are required to take a math placement exam for a job and are not confident in your math abilities, you will most likely not perform well. The way you feel about yourself and your environment is reflected in how you treat others. This is called **projection**. A positive self-concept will be projected toward others.

Envision a hand mirror. The handle of the mirror (the foundation) is your personality. The frame of the mirror represents your personal values. The mirror itself is your attitude, which is reflected for you and the world to see. The way you view yourself is your self-concept; the way you believe others see you is your self-image. As you begin networking with others, interviewing for a new job, or embarking on a new career, create a **personal brand**. A personal brand reflects traits you want others to think of when they think of you. These personal traits may include your appearance, your values, or specific knowledge or skills that make you unique, interesting, and of value to others. Throughout this text, you will be gaining additional tools designed to improve your professionalism. Use these tools to refine your personal brand and make a commitment to continue enhancing your brand. Doing so will contribute to a positive self-concept and increase your odds for both personal and professional success.

Exercise 1.1

Define your personal brand. Identify desired appearance, personality, knowledge and skills, personal values, and attitude.

Dealing with Negative Baggage

Many of us have experienced people who appear to have a chip on their shoulder that negatively influences their behavior. The negativity is reflected in an individual's personality. More often than not, the "chip" is a reflection of a painful past experience. What many do not realize is that negative past experiences sometimes turn into personal baggage that creates barriers to career success. Examples of negative past experiences may include traumatic issues such as an unplanned pregnancy or a criminal offense. Other times, the negative experience involved a poor choice or a failure at something that had great meaning. These experiences are the ones that most heavily influence one's personality, values, and self-concept, and in turn, may affect workplace attitude and performance.

Scenario

When starting high school, Keira made a poor choice and got in minor trouble with the law. Keira paid her dues, yet is still embarrassed and sometimes feels unworthy of a successful future. Keira is trying to climb the mountain of success carrying a hundred-pound suitcase. The suitcase is filled with the thoughts of a previous poor choice and embarrassment. Because of Keira's motivation to complete college, most friends and acquaintances are unaware of her past mistake. However, if Keira continues to carry this negative baggage, she may lose sight of her goals.

What steps should Keira take to help her achieve her goals?

If you have had a negative experience that is hindering your ability to succeed, recognize the impact your past has on your future. Although you cannot change yesterday, you can most certainly improve your today and your future. Take these steps toward a more productive future:

1. *Confront your past.* Whatever skeleton is in your past, admit that the negative event occurred. Do not try to hide or deny that it happened. There is no need to share the episode with everyone, but it may help to confidentially share the experience with someone you trust (friend or trained professional) who had no involvement with the negative experience. Acknowledgement of the negative event is the first step toward healing.
2. *Practice forgiveness.* Past negative experiences hurt. A process in healing is to forgive whoever hurt you. Forgiveness does not justify that what occurred was acceptable, but reconciles in your heart that you are dealing with the experience and are beginning to heal. Identify who needs forgiveness. The act of forgiveness may involve a conversation with someone, or it may just involve you deciding to no longer carry this burden.
3. *Move forward.* Let go of hurt, guilt, and/or embarrassment. Do not keep dwelling on the past and using it as an excuse or barrier toward achieving your goals. If you are caught in this step, physically write the experience down on a piece of paper and the words "I forgive Joe" (replace the name with the individual who harmed you). Then take the paper and destroy it. This physical act puts you in control and allows you to visualize the negative experience being diminished. As you become more confident in yourself, your negative experience becomes enveloped with the rest of your past and frees you to create a positive future.

This sometimes painful process is necessary if your goal is to become the best individual you can be. Dealing with negative baggage is not something that happens overnight. As mentioned previously, some individuals may need professional assistance to help them through the process. There is no shame in seeking help. In fact, there is great freedom when you have finally let go of the baggage and are able to climb to the top of the mountain unencumbered.

Locus of Control

The reality is that you will not always be surrounded by positive influences and you cannot control everything that happens in your life. Your attitude is affected by who you believe has control over situations that occur in your life, both personally and professionally. The locus of control identifies who you believe controls your future. An individual with an *internal* locus of control believes that he or she controls his or her own future. An individual with an *external* locus of control believes that others control his or her future.

Extremes on either end of the locus of control are not healthy. Realize that individual effort and a belief in the ability to perform well translate to individual success. External factors also influence your ability to achieve personal goals. You cannot totally control the environment and future. Power, politics, and other factors discussed later in the text play an important part in the attainment of goals. Successful individuals take personal responsibility and avoid blaming others.

Learning Styles

Another element of personality is one's **learning style**. Learning styles define the method of how you best take in information and/or learn new ideas. There are three primary learning styles: visual, auditory, and tactile/kinesthetic.

To determine what your dominant learning style is, perform this simple exercise. Imagine you are lost and need directions. Do you:

- a. Want to see a map
- b. Want someone to tell you the directions
- c. Want to draw or write down the directions yourself

If you prefer answer *a*, you are a visual learner. You prefer learning by seeing. If you selected *b*, you are an auditory learner. You learn best by hearing. If you selected *c*, you are a tactile/kinesthetic learner, which means you learn best by feeling, touching, or holding. No one learning style is better than the other. However, it is important to recognize your primary and secondary learning styles so that you can get the most out of your world (in and out of the classroom or on the job). As a visual learner, you may digest material best by reading and researching. Auditory learners pay close attention to course lectures and class discussions. Tactile/kinesthetic learners will learn best by performing application exercises and physically writing course notes. Recognize what works best for you and implement that method to maximize your learning experience. Also recognize that not everyone learns the same way you do and not all information is presented in your preferred method. With that recognition, you can become a better classmate, team member, coworker, and boss.

Exercise 1.2

Apply the learning styles discussed and complete the following statements.

- In the classroom, I learn best by _____
- In the classroom, I have difficulty learning when _____
- How will I use this information to perform better? _____

Importance and Influences of Personal Goal Setting

Everyone has dreams. These dreams may be for a college degree, a better life for loved ones, financial security, or the acquisition of material items such as a new car or home. Goal setting is the first step toward turning a dream into a reality. This important process provides focus and identifies specific steps that need to be accomplished. It is also a common practice used by successful individuals and organizations. A goal is a target. Think of a goal as a reward at the top of a ladder. To reach a goal, you need to progress up each step of the ladder. Each step contributes to the achievement of a goal and supports your personal values. Goals help you decide what you want in your future, increase self-concept, and help overcome procrastination, fear, and failure.

When you set goals, career plans become more clear and meaningful. They motivate you to continue working to improve yourself and help you achieve—not just hope for—what you want in life.

Real Situation

At 22 years of age, Austin had only a high-school education. After working odd jobs at minimum wage since graduating from high school, Austin decided to attend college to become a Certified Public Accountant (CPA). Austin set a long-term goal to finish college in five years. Self-supporting and having to work, he set a realistic goal to obtain an associate degree in accounting within three years. After achieving that goal, Austin plans to find a job as an account clerk while finishing school. This goal will increase his income and self-confidence. Still committed to becoming a CPA, he plans to earn a bachelor's degree in accounting within two years after receiving the associate degree.

Think About It

What are specific steps Austin can take to ensure he reaches his goal of becoming a CPA?

Goals can and should be set in all major areas of your life, including personal, career, financial, educational, and physical. Goals help maintain a positive outlook. They also contribute to creating a more positive perception of yourself and result in improved human relations with others.

Example of Austin's goals:

Five-year long-term goal	Obtain a bachelor's degree in accounting
Three-year long-term goal	Obtain an associate degree in accounting and secure a job as an account clerk
One-year short-term goal	Successfully pass the appropriate courses toward the associate degree and identify an internship
Now	Apply for school and find a part-time job to obtain work experience

Talk It Out

Share one goal you have set for this class.

How to Set Goals

As explained earlier, achieving goals is like climbing a ladder. Imagine that there is a major prize (what you value most) at the top of the ladder. The prize can be considered your long-term goal, and each step on the ladder is a progressive short-term goal that helps you reach the major prize.

Set short-term and long-term goals and put them in writing. **Long-term** goals are goals that take longer than a year to accomplish, with a realistic window of up to 10 years.

To set a goal, first identify what you want to accomplish in life. Write down everything you can think of, including personal, career, and educational dreams. Next, review the list and choose which items you most value. In reviewing your list, ask yourself where you want to be in one year, five years, and 10 years. The items you identified are your long-term goals. Keep each goal realistic and something you truly want. Each goal should be attainable, yet challenging enough to work toward. Identify why each goal is important to you. This is a key step toward setting yourself up for success. Next, identify opportunities and potential barriers toward reaching these goals. Remember Austin's goal to be a CPA? Austin believes becoming a CPA represents success. It is important to him, and it is a realistic goal that can be reached.

Exercise 1.3

Identify educational, personal, and professional accomplishments you would like to achieve in 5–10 years.

Short-term goals are goals that can be reached within a year's time. They are commonly set to help reach long-term goals. Businesses often refer to short-term goals as objectives because they are measurable and have a one year or less time line. Short-term goals can be achieved in one day, a week, a month, or even several months. As short-term goals are met, long-term goals should be updated. Just like long-term goals, short-term goals (objectives) must be realistic, achievable, and important to you. They need to be measurable so you know when you have actually reached them.

An additional long-term goal for Austin is to buy a car one year after graduation. Austin has set several short-term goals, one being to save a specific amount of money each month. To do this, he needs to work a certain number of hours each week. He also needs to be specific about the type of car, whether to buy used or new, and whether he needs to take out a loan. The answers to these questions will determine how much money Austin will need to save each month and if the one-year time frame is realistic.

Exercise 1-4

Using the accomplishments you identified in Exercise 1.3, identify how you can turn each dream into a reality.

A popular and easy goal-setting tool is the SMART method. SMART is an acronym for writing goals to ensure they are specific, measurable, achievable, relevant, and time based.

S	Specific	Clearly identify what exactly you want to accomplish and, if possible, make your goal quantifiable. This makes your goal specific.	Become a manager for a top accounting firm
M	Measurable	Make your goal measurable. Identify how you will know when you have achieved your goal.	Having the job as a manager
A	Achievable	Keep your goal achievable but not too easily attainable or too far out of reach. A good achievable goal is challenging, yet attainable and realistic.	Getting good grades in college and gaining work experience along the way
R	Relevant	Relevant personal goals have meaning to its owner. The goal should belong to you, and you should have (or have access to) the appropriate resources to accomplish the goal.	I want to do this
T	Time Based	Attach a specific date or time period to provide a time frame for achieving the goal.	By 2021

For example, instead of writing, “I will become a manager in the future,” write, “After attending college and getting work experience, I will become a manager with a top accounting firm by the beginning of the year 2021.” After you have written a goal, give it the SMART test to increase its probability for success.

After you have written positive and detailed goals, there are a few additional aspects of goal setting to consider. These include owning and taking control of your goals.

Owning the goal ensures that the goal belongs to you. You are the one who should decide your goals, not your parents, spouse, significant other, friends, relatives, or anyone else. For example, if Austin goes to college because it is his personal dream to be a CPA, that goal will be accomplished. However, if Austin becomes a CPA because his parents want him to be a CPA, this will not be Austin’s goal and it will be harder to accomplish.

Take control of your goal by securing information necessary to accomplish it. Know what resources and constraints are involved, including how you will use resources and/or get around constraints. If your goal is related to a specific career, identify what is required to attain that career in regard to education, finances, and other matters. Clarify the time needed to reach your goals by writing them as short-term or long-term goals. Applying the concept of locus of control, remember that not every factor is within your control. Therefore, be flexible and realistic with your goals and the time you take to achieve them.

Creating a Life Plan

Identifying goals contribute to the creation of a *life plan*. A life plan is a written document that identifies goals for all areas of your life, including career, family/social, spiritual, and financial.

Consider what you want in the following areas of your life:

- *Education and career:* Degree attainment, advanced degrees, respectable job titles, specific employers
- *Social and spiritual:* Marriage, family, friends, religion
- *Financial:* Home ownership, car ownership, investments
- *Activities:* Travel, hobbies, life experiences

Create goals for each of these major life areas and establish goals that reflect your values. Note that some goals may blend into two or more areas. Remember that goals can change over time; stay focused but flexible.

It is common for younger students to be uncertain of their career goals. Others may feel overwhelmed that they have a life goal but lack the necessary resources to accomplish one or more goals. Education is an important key to achieving personal and career goals and no one can take your knowledge from you. When writing your life goals, consider the degrees/certificates, the time frame, the financial resources, and the support network you will require for educational success. Make college course choices based on your desired educational goals. Choose courses that will benefit you, help you explore new concepts, and challenge you. To be successful in your career, it is important to enjoy what you do. Select a career that supports your short-term and long-term goals. When planning your career consider:

- Why your target career is important to you
- What resources are needed to achieve your career goal
- How you will know you have achieved career success

People choose careers for different reasons, including earning power, status, intellect, values, and self-satisfaction. If there is a career center available at your college, take time to visit and explore the various resources it offers. There are also several personality and career interest tests that will help you determine career options. Career assessments are offered at many college career centers and online. These useful assessments assist in identifying interests, abilities, and personality traits to determine which career will suit you best. Take advantage of all available resources and gather information to assist you in making the optimal career decision. Conduct an Internet search, perform an internship, volunteer, interview, or job shadow someone working in the field that interests you. Doing so will help clarify your goals and life plan. An additional discussion on career exploration is presented in a later chapter.

Web Search

Discover your personality: Take one of the personality and career assessments available on MyStudent-SuccessLab, or conduct a web search to identify an online quiz that will help you discover your personality and career interests.

Consider the type of personal relationships you want in the future. Goals should reflect your choice of marriage, family, friends, and religion. Identify where you want to be financially. Many people dream of becoming a millionaire, but you need to be realistic. Think about what kind of house you want to live in and what type of car you want to drive. If a spouse and children are in your future, account for their financial needs as well. Also identify what outside activities you enjoy, including hobbies and travel. The personal financial plan you create will be a part of achieving these goals. You will work on your personal financial plan in greater detail in the next chapter. Think about what results and rewards will come from achieving your goals.

Intrinsic and extrinsic rewards motivate individuals to achieve their goals. **Intrinsic rewards** come from within you and reflect what you value, including such things as self-satisfaction and pride of accomplishment. **Extrinsic rewards** come from external sources and include such things as money and praise. Identify what type of intrinsic and extrinsic rewards motivate you, and then use them to help you maintain a positive outlook while working toward your goals.

Talk It Out

Share common rewards that are important to you. Identify these rewards as intrinsic or extrinsic.

Priorities

Priorities determine what needs to be done and in what order. Properly managing priorities is a valuable tool for reaching goals. Not only is prioritizing important in your personal life, but it will be necessary at work.

As you work toward your goals, priorities may change. There may be a period when your first priority is not necessarily what is most important in life; it is just that a particular activity demands the most attention at that specific point in time. For example, if Amelia has a young child, that child is important in Amelia's life. However, if Amelia is attending college and needs an evening to study for a big exam, the priority is to study for the exam. That does not mean the exam is more important than the child. However, passing the exam is a step toward a better future for Amelia and her child.

Amelia's decision is called a **trade-off**. A trade-off is giving up one thing to do something else. Another example involving Amelia is her decision to purchase a car in one year; she needs to save a certain amount of money each month. In order to do this, she may have to give up buying coffee each morning and instead make her coffee at home in order to save enough money to purchase the car.

Life plans require flexibility. When working toward goals, be flexible. Times change, technology changes, and priorities may change, all of which affect your goals. Reevaluate goals at least once a year. You may need to update or revise your goals and/or time lines more frequently than once a year because a situation changed. Do not abandon a goal because a situation changed—simply modify the goal and move forward.

Talk It Out

Identify priorities and trade-offs for successfully completing this course.

Your Personal Handbook

This book is designed as a personal handbook that leads you on an exciting journey toward creating both personal and career plans. On this journey you will develop a respect and understanding of basic personal financial management and the influence finances have on many areas of your life. Self-management skills, including time, stress, and organization, will be addressed, as well as

Personal Financial Management

security independence choices



After studying these topics, you will benefit by:

- Recognizing the significance of money management and budgeting on personal and professional success
- Distinguishing the wise use of credit and identifying debt management resources
- Evaluating alternatives for financing your education through student loans, financial aid, and other resources
- Discovering the impact your credit report has on your financial future
- Identifying methods to protect yourself from identity theft
- Assessing money wasters, emotional spending, and the impact money has on relationships

HOW DO YOU RATE?

How personal are you making finance?	Yes	No
1. I have a personal budget.	<input type="checkbox"/>	<input type="checkbox"/>
2. I routinely use my personal budget.	<input type="checkbox"/>	<input type="checkbox"/>
3. I can tell you how much money I have in my checking and/or savings account(s).	<input type="checkbox"/>	<input type="checkbox"/>
4. I can tell you how much I currently owe in long-term debt/credit card bills.	<input type="checkbox"/>	<input type="checkbox"/>
5. I routinely pay off the entire balance of my monthly credit card bill.	<input type="checkbox"/>	<input type="checkbox"/>

▶ If you answered "no" to two or more of these questions, treat this as an opportunity to get personal with your finances. Knowing and applying personal financial concepts will enable you to achieve personal goals, improve your self-concept, and better understand business.

Financial Management

We go to work to earn money. What we do with our money is based on our goals and values. It is difficult to be productive and sometimes trusted at work if an individual does not have his or her personal financial affairs in order. Individuals without a personal financial plan usually have little control over spending, which may result in stress and financial crisis. Creating and utilizing a personal financial plan helps form habits that contribute to the realization of long-term goals and professional success. **Personal financial management** is the process of controlling personal income and expenses. **Income** is money coming in. This money may come from parents, grants, scholarships, student loans, and/or a job. While you are a student, your income may be minimal. However, after finishing college, you will begin a new career with (ideally) an increased income. As your income increases your expenses will also increase. Learning to properly handle your money now will make managing your money easier as your income grows.

An **expense** is money going out, or spent. Examples of student expenses include tuition, textbooks, school supplies, housing, and transportation. Basic life expenses include food, shelter, and clothing. Other common expenses are hobbies, entertainment, health care, and loans.

Personal Finances Affect Work Performance

Personal finance affects all areas of life. Finances are important in helping reach the goals you identified in Chapter 1. Personal financial management does not have to restrict your activities. Instead, it is a way to make your financial resources assist you in reaching goals while ensuring a healthy financial future. Now is the time to start making your money work for you by creating a personal financial plan.

Proper financial management includes monitoring your money and keeping your debt under control. It also involves maintaining a favorable credit report by using credit wisely and beginning savings and investment plans. Finally, it is wise to take steps to protect yourself from identity theft.

As explained at the start of this chapter, a lack of personal financial management can negatively affect your work situation. If you are not properly managing your finances, you will eventually have difficulty making purchases and paying

True Situation

Writing Response

Where are you unnecessarily spending money?

A coworker has been asking to borrow money for lunch from Oscar. Oscar has noticed that this coworker comes to work with a specialty coffee each morning and buys lunch every day. This is causing a strain on the relationship between Oscar and this coworker. Oscar has been on a strict budget since starting his job and instead of buying lunch he brings it from home. Oscar only goes to the coffee shop on special occasions. After loaning money to the coworker several times, Oscar decides to talk to his coworker. He shares with the coworker the importance of budgeting and helps the coworker create a budget of her own. After a while, the coworker stops asking Oscar and others for money. The coworker starts bringing lunch from home and treats herself to a specialty coffee only once in a while. A few months later the coworker thanks Oscar because she is now saving money.

your bills, leading to considerable stress. In turn, this stress will flow into the workplace and your performance will eventually deteriorate. Some employers require that you submit references and/or agree to a credit check prior to hiring, especially if your job requires working with money. Employers rationalize that if you cannot manage your personal finances, you may not be a responsible employee, nor can you be trusted with company resources.

Money Management

Many students struggle to keep up with expenses. Although you may currently have a job, your wages may not be very high. Perhaps you are low on cash and have just enough money to get through school.

Chapter 1 explained how to create goals. Many goals require time and money to achieve. Long-term and short-term financial goals are a necessary complement to personal goals. If you want to purchase a car in one year, you have to create a budget and save a specific amount of money in order to purchase the car when planned. Although it is sometimes tempting to spend money just because you have it, think about the future, practice self-control, and do not give in to the temptation to spend. Financial success begins with discipline and planning.

Web Search

Research money management apps or websites that will help keep track of your finances.

Personal Budgeting

The best way to manage money and still be able to buy some of the extras you want is to create a budget. A **budget** is a detailed financial plan used to allocate money for a specific time period. A budget reflects goals and identifies where your money will be spent in order to reach these goals. Control and prioritize your spending to match these goals. Be as precise and honest as you can when you are creating and working with a budget.

The first step in creating a budget is to identify goals. In Chapter 1, you created and identified goals for the future. Your written goals provide the foundation for your budget because your financial goals will be attached to your personal goals. The series of exercises and activities throughout this chapter assist you in developing these financial goals. To put your budget into action, determine your income and expenses. Remember, income is money coming in and an expense is money going out. It is best to establish a budget on a month-to-month basis; therefore, identify monthly income and expenses.

Start by determining all income that you receive on a monthly basis. If you know your income on a yearly basis, divide it by 12 (months) to identify monthly income. **Gross income** is the amount of money in a paycheck before paying taxes or other deductions. However, to make it easier to create your budget, use net income. **Net income** is the amount of money you have after all taxes and deductions are taken out of your gross pay.

After you have identified your monthly income, determine your expenses. Estimate how much you spend every month in each category. If you spend money in an area that is not listed, add another category to the list. Do not overuse the miscellaneous category. The idea is to track exactly where your money is being spent. Ideally, track all of your expenses over the next few months. Doing so will provide a true picture of where you really spend your money.

Fixed expenses are expenses that do not change from month to month, such as a monthly mortgage or rent payment. Flexible expenses (also referred to as *variable expenses*) are expenses that change from month to month, such as food or utilities. To identify monthly flexible expense amounts, take the past 12 months of that expense and use the average for your monthly budget.

Exercise 2.1

List everything you purchased in the last week (as much as you can remember). Then identify it as a want or a need.

First budgets are rarely exact. Adjust your personal budget monthly as you track and identify specific income and expenses. An end-of-chapter activity provides the opportunity to create a personal budget. The following is an example of a budget.

	Estimated (what you think you will receive and spend for the month)	Actual (actual amount you received or spent)	Difference (actual amount minus estimated amount)	Balance (income minus all expenses)
INCOME				
1. Net Income	\$1,600	\$1,760	\$160	\$1,760
EXPENSES				
2. Housing	500	500	0	1,260
3. Food	200	240	40	1,020

1. Your previous net income (take-home pay) has been \$19,200 for the last year. To find your estimated monthly income you calculate $\$19,200 \div 12$ (months in a year) = \$1,600 per month. However, assume this month you got an unexpected raise to make your yearly net salary \$21,120. Your new monthly salary would be \$1,760. That would be your actual net income. The difference would be $\$1,760 - \$1,600 = \$160$.
2. Your rent has been \$500 a month (estimated). This is considered a fixed expense that would not change from month to month. The balance (income minus expenses) is now $\$1,760 - \$500 = \$1,260$.
3. Your food usually costs about \$200 a month (estimated). This month you ate out more and you spent \$240 on food (actual). The difference is + \$40. The balance is now \$1,020.

The purpose of creating a budget is to determine your financial activities. By accurately keeping a budget, you may be surprised by how much you spend on certain items. Your budget will identify where you are spending money unnecessarily and will allow you to modify your spending while developing good personal financial management habits. A budget helps identify **money wasters**, which are small expenditures that you may not realize are consuming a larger

portion of your income than expected. Common examples of money wasters include buying lunch instead of bringing it from home or buying soda from a machine instead of purchasing bulk at the store.

Here is a specific example of a money waster: On average, a specialty cup of coffee from a café is about \$4.50. If you buy a cup of coffee five days a week, over a year's time you have spent \$1,170 ($\$4.50 \times 5 \text{ days} \times 52 \text{ weeks}$) on coffee. You may have been buying coffee because you do not have a coffeemaker and think you cannot afford to purchase one. Assume a specialty coffeemaker costs about \$125 and, on average, flavored coffee runs about \$12 a pound, and milk costs about \$4. This will last one person at least two months. So the total spent for coffee for the year would be about \$245 ($(\$12 + \$8) \times 6 + \125). If you purchased the supplies and made your own coffee, you could save \$925. Imagine what you could do with an extra \$925 a year.

Think About It

How will a personal budget assist you with your finances?

Exercise 1.2

Without repeating the examples in this section, identify three common money wasters and alternatives that will save money.

Cash management is not only the key to successful budgeting; it is also a means of avoiding money wasters. Carry only a small amount of cash, minimize using your ATM, and reduce trips to the ATM and/or bank. Most individuals spend more cash when it is readily available. A good cash management practice is to track every single transaction. Many individuals forget how much money has been spent and where it has gone. Physically record all deposits and withdrawals made with your ATM card, debit card, or checking account when they occur. Mentally keeping track of how much money you have in your account results in inaccurate accounting and overspending. Smartphones have apps designed to assist you in this practice. Prior to spending money, take time to seriously think about where your money is going and if the expense is necessary or if it is an impulse purchase. Implementing these cash management tips will help you discover when and where you are spending your money.

Debt Management

Debt is money owed. There is a difference between an expense and debt. As defined earlier, an expense is money going out. A common expense, like monthly rent, is a bill. A **loan** is a large debt that is repaid in smaller amounts over a period of time and has interest added to the payment. **Interest** is the cost of borrowing money and is the money you pay a lender for a loan. Debt includes all types of loans (car, home, school) and credit cards. You may already have some debt, such as a student loan or a credit card.

The use of credit cards is one way many people fall into debt. The inability to pay credit card debt causes individuals to file for bankruptcy, which results

in long-term bad credit. Do not allow yourself to fall into a debt trap. The best way to avoid a debt trap is to purchase only what you can afford. The wise use of credit is discussed later in this chapter.

Attempt to maintain a positive net worth. Net worth is the amount of money that is yours after paying off debt. Net worth is determined by comparing your assets and liabilities. Personal assets are what you own. These are items that are worth money (for example, a car, home, and furniture). A liability is an obligation to pay what you owe. If you have a car loan, it is a liability.

Although your net worth may not currently be high, in the future, as you practice sound money management, your net worth will increase. You increase net worth by decreasing your liabilities and increasing personal assets.

$$\text{Total assets} - \text{total liabilities} = \text{total net worth}$$

If you are in debt, now is the time to begin getting yourself out. Seek advice and support from a parent, school counselor, or financial counselor. Talk with your creditor to work out a reduced payment or lower interest rate. Destroy but do not cancel unnecessary credit cards. For those in heavy debt, canceling credit cards has the potential to harm your credit score. Individuals in a debt hole still need credit.

Canceling or destroying a credit card does not eliminate the debt. You are obligated to pay all debt. Write down each credit debt, list the amount owed, the interest charged, and your monthly payment. Then prioritize your debt. Pay off the smallest amount owed or the amount with the highest interest first. After you have paid off one loan, apply the extra cash to the next debt on your priority list.

Do not ignore the warning signs of being in debt. Take action now. There are reputable national, non-profit credit-counseling services and credit-repair organizations that can assist you, such as the National Foundation for Consumer Credit or Myvesta Foundation.

Talk It Out

What are warning signs that you may be getting into debt?

Student Loans

When you created your life plan, securing a college degree was most likely one of your goals. Trying to identify how to pay for college without being strapped with a tremendous amount of debt upon graduation has become a big challenge for students. According to the College Board, approximately two-thirds of full-time undergraduate college students receive some type of financial aid in the form of grants, scholarships, loans, or work-study. A student loan is one of the first loans most students secure. Student loans are like all other loans, in that the borrower must pay back the loan with interest. As with any other loan, before you decide to secure a student loan, exhaust all other funding sources (if only to assist with partial tuition funding), including grants, scholarships, part-time work, personal savings, and family.

Should you determine that a student loan is necessary, identify the amount necessary and don't borrow more than that amount. When you secure your loan, only use these funds for direct school expenses. Refer to your life plan and focus on completing your degree within your time frame. In this case, time is money. The longer you take to secure your degree, the more likely you will rely on (and have to repay) student debt upon graduation. Although your school may include student loans as part of your application process, it is important to know what types of loans are offered.

There are two types of student loans: federal student loans and private student loans. In reviewing the following table, you will see that federal student

loans have many advantages. However, some individuals do not qualify for a federal loan.

Federal Student Loans

- Funded by the government
- Must be repaid after graduation, or when student drops below half-time status
- Fixed interest rate and usually lower interest than a private loan
- No credit check needed
- Interest may be tax deductible
- Loans may be consolidated (into one loan)
- Payment may be tied to your income
- No prepayment penalty fee
- Offers loan forgiveness to those who are eligible

Private Student Loans

- Made by private lender (such as a bank)
- Paid while still in school
- Variable or fixed interest rate
- A credit check and/or a co-signer is required
- Interest may not be tax deductible
- Cannot consolidate into a direct consolidation loan
- Prepayment penalties may exist
- Forgiveness programs are unlikely

To secure a federal student loan, you must first complete the Free Application for Federal Student Aid (FAFSA™). Search online for FAFSA.

Wise Use of Credit

The best way to stay out of a debt hole is to manage credit and loans and establish a savings plan. Many individuals receive credit or loans and make purchases they ultimately cannot afford.

When you are deciding on the best option for a loan or credit card, consider interest rates, hidden costs, the purpose of the loan or credit card, the amount of your payments, and how long it will take you to pay off the loan. Loan documents outline the lender's right to change the terms and conditions of a loan. Read and understand the fine print of loan documents prior to signing a loan agreement. Once you agree to the loan, you are legally obligated to abide by these terms and conditions.

As you increase your earning power, you may receive offers from credit card companies. Do not accept all credit offers. Credit is a privilege that should not be abused. The goal is to build and maintain good credit. Good credit aids in purchasing large items such as a car or home at a lower interest rate. Use a credit card as a tool to establish and maintain good credit. Spend wisely and pay off the balance each month. If you know you cannot pay the balance each month, do not use a credit card. Use the credit card only for items you can afford, and always make credit payments on time. Avoid taking cash advances against your credit card; credit companies charge higher interest rates for cash advances. Typically, those who take cash advances for non-emergencies are in a credit hole.

If you find yourself in a credit hole, avoid making only a minimum payment. Pay as much of the balance as you can. Do not skip or make late payments; this behavior is reflected on your credit report.

Only take a loan for necessities such as reliable transportation, education, a home, or an emergency. Use the loan funds wisely, do not overspend, and only purchase items you can afford based on your income.

What are the risks if Simone does not pay the credit card balance in full each month?

Simone has been receiving credit card offers and is deciding whether to apply for one. Simone knows credit cards can be dangerous and can cause financial trouble. However, she also realizes that good credit is needed in order to get a car loan and decides that getting a credit card would not be a bad idea as long as it was not used on frivolous items. Simone reads all the details on each credit card application, including annual fees, minimum payments, and annual percentage rates. After researching the fine print on the credit offers and identifying all hidden fees, she secures a good credit card but uses it only for establishing credit, paying it in full each month.

Credit Reports

When applying for credit, lenders consider your character, capacity, collateral, and condition. Character reflects past behavior toward paying your bills on time, thus communicating to the lender if you will likely repay the loan. Capacity is your ability to repay the loan; your salary will play an important role in this matter. Collateral are the assets you own that are used as security to pay the debt, and conditions are the factors that could potentially harm your ability to repay (e.g., a farmer operating in drought conditions). An important element of securing a loan is the review of your credit report. A **credit report** is a detailed credit history on an individual. Creditors use this report to decide who is a good candidate for credit. A credit report details balances and payments on current and past credit cards and loans. It shows if you have paid these debts on time or if you don't pay them at all. Credit reports are summarized in the form of a credit score. Your credit score is a rating system that evaluates the risk of lending you money based on your credit history. The most common credit rating is known as a **Fair Isaac Corporation (FICO) score**. FICO credit scores have a 300–850 score range. The higher the score, the lower the risk you are to the lender. Therefore, the higher your FICO score, the better your credit and the better chance of you securing a loan at a lower interest rate. If you have a low FICO score, you have a poor credit rating and you may have difficulty securing a loan and will pay a higher interest rate if you are granted a loan.

The credit report contains personal identification information. This includes any previous names, addresses, and employers. Liens, foreclosures, and bankruptcies will also appear on this report. If you are denied credit because of information on your credit report, the institution is required by law to provide you a copy of your credit report.

There are three credit reporting agencies. They are Equifax, Experian, and TransUnion. Your FICO score is a combination of these agency ratings. Under federal law, you are entitled to a free copy of your credit report from these agencies once every 12 months. For details, please visit the annual credit report authorized by Federal law. While there are many other websites that offer free credit reports, this is the only site that is sponsored by the three national

credit-reporting agencies and is affiliated with the national free credit-report program. Take advantage of this free benefit and regularly monitor your credit. Because you can receive one free report from each agency every year, it is recommended you request a free copy from each reporting agency at different times throughout the year. For example, request a copy from Equifax in January, a copy from TransUnion in May, and a copy from Experian in September. Doing so allows you to monitor your credit for free throughout the year. If you find an error on any of these reports, immediately notify the credit-reporting company and correct the error.

Savings and Investments

Do not wait until you have acquired your career job to start a savings plan. Begin saving today. A good rule of thumb is to have five to eight months' income saved for emergencies or major expenses that you did not expect. Save this amount by spending less than you earn. After you complete your budget, you will be able to identify unnecessary expenditures that you can convert into savings.

Keep your savings in a financial institution where it can earn interest. If your company provides an automatic deduction service, use it. An automatic deduction plan automatically deducts funds from your paycheck and places them into an account. Make a commitment to take a specific percentage, about 5 percent, from your paycheck and place it in a savings account on a monthly basis.

When saving, decide if you need the money to be readily available or if it can be left untouched for a specified period of time. This will help you determine if you should place your money in a traditional savings account or place it in a certificate of deposit (CD). A traditional savings account typically pays a lower interest rate than a CD. However, you can add and take out funds at any time from a traditional savings account without penalty. A CD pays a higher rate than a traditional savings account, but the funds are locked in for a specified time period. You are not allowed to add funds to the amount during the specified time period. If funds are withdrawn before the maturity date, you will pay a penalty.

There is a difference between saving and investing. Saving money means that you are setting away funds for short-term goals and/or emergencies. Investing may provide a greater opportunity to increase the value of your money and generally is a long-term endeavor. Typical investments include stocks, mutual funds, and real estate. However, investing involves risk. It is recommended that individuals first establish a traditional savings account for emergencies. Once an emergency fund is established, funds can be directed to an investment account.

Investments for the future are important to start now. If invested properly, money grows over time. There are many ways to invest money, all of which you should research to decide what level of risk you desire. Do not invest all of your money or invest it all in one place.

Web Search

Search online for a quiz that tests your knowledge of savings and investing.

Identity Theft

Protecting yourself from identity theft has become increasingly important. Identity theft is when another individual uses your personal information to obtain credit in your name. To decrease the likelihood of this happening, carefully review

your monthly bank and credit statement to ensure charges are valid and accurate. If there are discrepancies, research and report them immediately. Securely store banking statements, credit card statements, and other financial documents for three years. The most popular pieces of personal information desired by identity thieves include your Social Security number, date of birth, credit card numbers, and mother's maiden name. Cut up or shred any communications (electronic or hard copy), including unwanted credit card offers and junk mail that contain your personal information. Register to opt out from receiving credit offers. This can be done by searching "opt out junk mail." Make a copy of your license, Social Security number, and all credit information and store this information in a safe place. Do not share your Social Security number, birthplace, birthday, or mother's maiden name unless you have verified that this individual works for the company from whom you want to secure credit. This private information is used to verify your identity and credit history. If this information gets in the wrong hands, it provides someone easy access to your identity.

The following are tips to remember:

- Do not share your Social Security number over the telephone or Internet without verifying the authenticity of the company and individual requesting the information.
- When using the Internet, note that a secure website will use a Secure Sockets Layer (SSL), which will typically display an icon of a lock by the web address.
- Document all important numbers, such as license, credit cards, and savings account, and keep them in a private and safe place.
- Practice good personal financial management by routinely reviewing details on your credit card bills, bank statements, credit reports, and other financial documents.
- Delete your name from credit card lists and marketing lists.
- Monitor your credit and bank accounts regularly.
- If you receive a call from a collection agency and do not have poor credit, do not ignore the call. Someone may have taken credit in your name and made you a victim of identity theft.

If you become a victim of identity theft, the first thing to do is file a police report. Immediately contact your bank, all credit card companies, and your wireless communications provider. Do not change your Social Security number, but do contact the Social Security Administration Fraud Department and all of the three credit report agency fraud lines. Document everyone you talk to and everything you do for future reference.

Exercise 2.3

Identify ways identity thieves get their information.

Additional Financial Matters

As you've learned throughout this chapter, personal finance is an integral part of your life plan. With spending and saving, consider the long-term impact of your financial choices. As you monitor your finances, attempt to identify when your spending is linked to your emotions. Emotional spending can do significant harm to a budget. Prior to making an unplanned purchase, ask yourself why you are making the purchase and rethink the purchase if it is to fill a void. When out with friends and it comes time to pay the bill, think twice prior to offering to collect the cash and place the balance on your credit card. Chances are you will spend the cash long before the credit bill comes due.

Be cautious when lending large sums of money or co-signing for a loan. When co-signing loans, you assume 100 percent responsibility of that loan. If the other party does not pay the debt, it will result in lowering your credit score. Store all financial documents in one area, preferably in a fireproof safe. If you don't have a safe, make every effort to keep all your financial information secure. Form a long-term relationship with a reputable financial institution such as a bank or credit union. Doing so not only provides you a consistent place for cash and savings transactions, it also creates a resource for other financial services you may need, including check-cashing services, loans, safe deposit boxes, and long-term investment options.

Finally, because an individual's financial matters are personal, make personal finance a consideration when selecting a spouse or life partner. How an individual spends his or her money reflects the individual's values and lifestyle. Pick someone who shares your life goals and financial philosophy. Doing so will increase your communication, trust, and probability of successfully achieving those goals together.

Credit and Fraud Resources

The following is a list of important resources to assist you with credit and fraud issues.

Search online for these credible consumer counseling services:

- The National Foundation for Credit Counseling
- Myvesta Foundation

Search online for these credible credit reporting agencies and resources:

- Equifax Credit Reports: 1-800-685-1111; fraud: 1-800-525-6285
- Experian Credit Reports: 1-800-397-3742; fraud: 1-800-397-3742
- TransUnion Credit Reports: 1-800-916-8800; fraud: 1-800-680-7289
- Free Credit Reports: 1-877-322-8228
- Reporting Social Security Fraud : 1-800-772-1213

MyStudentSuccessLab

Please visit MyStudentSuccessLab: Anderson|Bolt, Professionalism Skills for Workplace Success, 4/e for additional activities, resources, and outcomes assessments.

Time and Stress Management and Organization Skills

resourceful calm efficient



After studying these topics, you will benefit by:

- Recognizing how stress affects performance
- Examining the types, causes, and methods of dealing with stress
- Identifying and utilizing time management tools
- Dealing with procrastination to improve personal productivity
- Stating how organization affects time and stress management
- Naming and applying organizational techniques to academic and workplace success

HOW DO YOU RATE?

Is your life in order?	Yes	No
1. The inside of my car is usually clean.	<input type="checkbox"/>	<input type="checkbox"/>
2. My personal workspace is free of clutter.	<input type="checkbox"/>	<input type="checkbox"/>
3. My computer files are in order and it is easy to find documents.	<input type="checkbox"/>	<input type="checkbox"/>
4. I maintain an address book (electronic or traditional) to manage my professional network.	<input type="checkbox"/>	<input type="checkbox"/>
5. I make my bed every day.	<input type="checkbox"/>	<input type="checkbox"/>

▶ If you answered “yes” to three or more of these questions, you are on the path to optimal organization. Organization in all areas of your life decreases stress and improves time management—two factors that will contribute to workplace success.

The Impact of Stress on Productivity

Walk into a workplace and you'll quickly form an impression of the work environment. Your first impression will most likely be based on the demeanor of the employees and their interactions with each other. You will also notice if the work area is messy and disorganized or if it is clean and orderly. This chapter examines the influences that stress management, time management, and organization have on workplace productivity. Items arranged in an organized manner make our jobs easier and save us time. When we fail to plan appropriately and do not have enough time to complete our work, we get stressed. Of course, there are other factors that contribute to a productive workplace, but time, stress, and organization are certainly major contributing forces. Stress management, time management, and organizational ability are personal skills that must be developed and consistently practiced. As you learned in Chapter 1, positive personal habits spill into the workplace and become positive workplace behaviors. Employers need employees who are healthy, relaxed, and well organized. Healthy employees are able to perform at their highest levels, have decreased absenteeism, and have fewer health claims than their unhealthy counterparts.

Stress is the body's reaction to tense situations. Stress also affects workplace productivity and is influenced by self-care matters such as diet and exercise and organizational issues like time management. Stress can cause more than just a bad day. Constant stress can result in permanent mental and/or physical harm.

Although some stress keeps you mentally challenged, long-term (chronic) stress will eventually harm you in one way or another. It may start to affect both your work performance and personal life. While not all stress is within your control, try to maintain a low stress level. Stress-related losses are high and, according to the World Health Organization, costs U.S. businesses an estimated \$300 billion dollars a year.

Types of Stress

You arrive in class and your teacher announces that today students are to give impromptu presentations on the lecture material. The students who are prepared and confident may be quite excited about the activity, whereas those who are not prepared or not confident presenting in public may suddenly flush and feel their hearts racing. As a result, they will be stressed. This illustration demonstrates that stressful situations vary from individual to individual. Stress is a normal part of life. What is important is that you recognize when you are stressed and deal with the stress appropriately. You will experience stress at school, at work, and at home. There is no avoiding it. However, how you react to and deal with stress determines how it will affect you. Some stress is minor and affects you at a specific time. This can be **positive stress**. Positive stress is a productive stress that provides strength to accomplish a task. However, even positive stress can become negative if it continues and becomes problematic. For example, if you have a rushed deadline for a special project, your adrenaline will increase, giving you the mental and/or physical strength to finish the project on time. However, if you consistently have rushed deadlines, your stress level can increase and will eventually start working negatively on your mind and body.

Negative stress causes you to become emotional or illogical. This type of stress may affect your mental and/or physical health. Negative stress commonly

Think About It

How can stress from school affect other areas of your life?

results in anger, depression, and/or distrust. Other signs of negative stress may include frequent headaches, fatigue, diminished or increased appetite, a poor immune system, or other physical weakness. Continuous negative stress can ultimately result in ulcers, heart disease, or mental disturbances.

Talk It Out

What are common negative stressors students face and possible positive responses to these stressors?

Dylan has started experiencing headaches and fatigue. After thinking about recent activities, he realizes the headaches and fatigue may be a symptom of stress. With college and a job, there seems to be no time for relaxation. Dylan decides that his situation needs to change or his physical symptoms may get worse. He makes time to reevaluate his goals, write a plan, and identify stress management techniques to help him through this challenging period. Soon after, Dylan feels more control in balancing school and work, and has found free time to relax.

What other symptoms of stress might Dylan experience?

Exercise 3.1

List at least three significant stresses that you have experienced in the last year. Write the result of the stressor, including how you responded mentally and/or physically.

Dealing with Stress

The first step in dealing with stress is to identify key stressors in your life. Learning to both identify and deal with these stressors will reduce their negative effects. Be aware of them and how they affect your attitude and behavior. Life is not stress free. The following steps will assist you in not allowing stressful situations to get the best of you:

1. Find out what is causing you to be stressed.
2. Recognize why and how you are reacting to the stressor.
3. Take steps to better deal with the stress by visualizing and setting a goal for responding in a positive manner.
4. Practice positive stress relief.

Grace has been noticing that a coworker, Zoey, has been short-tempered and moody lately. Because Zoey is normally very pleasant to work with, Grace decides to ask her if something is wrong. Visiting with Zoey, Grace finds that Zoey is being harassed by someone at work. Zoey tells Grace how stressful this has been and that it is affecting her work and personal life. Grace encourages Zoey to take steps to stop this harassment (presented in Chapter 12). Grace also gives her tips to help deal with the stress. After a few weeks, Grace notices a positive change in Zoey. Dealing with the problem, along with using stress relievers, is helping Zoey get back to her pleasant self.

What Do You Think?

What advice would you give a friend who has noticeable stress?

Think About It

Although commonly used to relieve stress, what effects do alcohol and drugs have on your body?

Ignoring stress does not make it go away. Being aware of what causes your stress helps you change how it will affect you.

There are common strategies to help relieve stress, including diet and exercise. A healthy body leads to a healthy mind. Consistently eat a balanced diet, including breakfast, lunch, and dinner. At these meals, balance protein, carbohydrates, vegetables, and fruit. Do not skip meals, especially breakfast.

Along with a balanced diet, exercise is essential. When you exercise, your body produces endorphins, which are chemicals that make you feel good. These endorphins help improve your mood, increase sleep, and reduce depression and anxiety. Exercise is also a good way to clear your mind of troubles and increase creativity. You do not have to join a gym or lift weights; you only need a consistent exercise plan that keeps your body moving. There are simple ways to increase physical activity, including using the stairs instead of taking the elevator or parking your car a little farther away from a building to increase your walking distance. Exercising for 10 minutes several times a day will increase energy and improve your health. Diminish—or ideally, eliminate—the use of alcohol and/or drugs. These stimulants may cause mood swings that typically make matters worse. Though common among college students, lack of sleep is also a contributor to stress. Sleep deprivation contributes to obesity, depression, and other chronic diseases. The Center for Disease Control recommends adults receive 7–9 hours of sleep per night. If you are not consistently waking up refreshed, you most likely are sleep deprived. Take small steps to gradually change your sleep pattern. Begin going to bed earlier; limit caffeine intake prior to bedtime; and sleep in a quiet, dark space (even if it includes ear plugs and a sleep mask). When you are able to consistently wake up on time, without an alarm clock, your body is most likely getting the amount of sleep it needs. When your body gets enough sleep, you will see a noticeable improvement in your energy level, your attitude, and your productivity.

Web Search

Find an app or website with nutritional resources to help you maintain a healthy diet.

There are other simple physical activities that relieve stress that you probably do without realizing their benefits. These include enjoying leisure time, listening to music, meditating, deep breathing exercises, and using positive visualization.

Recognizing what situations cause stress allows you to better control them. The more organized you are, the better prepared you will be, thus reducing stress.

Keep your emotions in check. Becoming emotional means you are losing control and risk becoming illogical in your response to the stress. When at work, if you cannot surround yourself with positive people, create a positive personal space where you can take a few minutes for yourself. Realize that people are not always going to agree with you at the workplace. There may be annoying people, and there may be people with whom you may not have a positive relationship.

You may find yourself in situations that become very stressful. Use the stress relief methods mentioned earlier in this chapter and make the best of the situation. As we discussed in Chapter 1, only you can control your attitude and your response to challenging situations.

Take time outside of work to relax. Do not bring work troubles home with you, nor take home troubles to work. When you recognize personal stressors and take care of yourself, you can reduce and/or eliminate the impact stress may have both at home and at work. Create and maintain a support network. Identify a few close friends and family members in whom you can confide and share concerns. Develop realistic goals.

If your company offers an employee assistance program (EAP), use it to get professional help. Typical employee assistance programs offer help with financial, legal, and psychological issues. Additional information on employee assistance programs is provided in Chapter 12.

Job burnout is a form of extreme stress where you lack motivation and no longer have the desire to work. Factors that lead to job burnout include not being able to control decisions that affect your job; being unclear of your job duties; working with bullies, negative colleagues, or a bad boss; and not enjoying your job or career.

Signs of job burnout include:

- Frequent tardiness or absenteeism
- Continually complaining or gossiping
- Exhibiting poor physical and emotional health
- Lacking concern for quality
- Clock-watching and being easily distracted
- Lack of satisfaction in your work
- Demonstrating a desire to cause harm to the company (theft of or damage to property)

Determine the source of job burnout and take steps to deal with or eliminate the issue before it causes significant damage. If you have seriously tried to improve the current work situation and still find yourself at a dead end, you may need to consider a job change. Continuing in a job in which you have not been motivated in for a long period of time is destructive not only to you, but also to your company and coworkers.

Web Search

Conduct a web search for an online quiz that will help you measure your stress level.

Exercise 3.2

What can you do if you begin feeling job burnout?

Time Management

Recall the earlier scenario in which the teacher assigned impromptu presentations on the lecture material. Perhaps some students were stressed because they did not study and therefore were not prepared. There is a clear link between stress and time management. There is also a link between time management and success. **Time management** is how you manage your time. In business, time is money. The ability to use time wisely is a skill in itself—one that is necessary in the workplace. When you use your time efficiently, your tasks will be completed on time or even early. Without proper time management skills, you may forget, lose, or spend more time than needed on an important project. Proper time management at work frees up more time for other activities, both at work and at home. If you are being efficient and paying attention, your employer sees that you care about your job and are organized. In turn, this may lead to higher pay and/or a promotion.

You may get stressed at work because you do not have enough time to complete a project. However, many work projects are similar in nature and can therefore be managed easily. Prior to starting a project, make a plan. Set priorities and get organized. Do not wait until the last minute. If you have similar projects, create a template so you are not starting over with each project. Focus on

completing a job right the first time; rushing through a job typically results in errors that will only take more time to correct.

A common workplace interruption is that of individuals who visit your work area and stay longer than necessary. When dealing with these individuals, always be professional and polite. Inform the individual that although you would like to visit, you have work that must be completed. If you are in an office environment, do not sit down or invite your office visitor to sit. Standing by the door or entry to your workspace, politely tell your visitor that you are busy and unable to visit. Avoid having items on your desk that attract unwanted guests such as a candy dish.

Break larger tasks into simpler, smaller ones. When you break down tasks, you can space out projects. This enables you to organize the time needed to complete each task before starting the next. Again, the exception to this rule is if you have a priority task that needs to be completed immediately.

Further discussion of the use of body language and communication will be presented in later chapters.

At the end of the chapter, Activity 3.1 provides the opportunity to identify how you are currently spending your time.

The following tips will help you organize and control your time:

1. Make a list of tasks for each day and prioritize that list; this is commonly referred to as a *to-do list*. Many PCs and smartphones offer task applications to make electronic lists.
2. Keep a calendar accessible at all times. List all appointments, meetings, and tasks on your personal electronic or traditional calendar.
3. Organize your work area. Use file folders and in-boxes to organize and prioritize projects, including your computer desktop and files.
4. Practice a one-touch policy. After you have looked at a project, letter, memo, or other item, either file it, place it in a priority folder, forward it to the appropriate individual, or throw it away. Do not pile papers on your desk.
5. Answer memos that only require a short response by writing the response directly on the original memo and keeping a copy for your records.
6. Avoid time wasters. Time wasters are small activities that take up only a small amount of time but are done more frequently than you may realize. These include unnecessary visiting or inappropriate activities such as personal texting or participating in social networking.
7. If possible, set aside time each day to address all communication at once during a certain time of the day, as opposed to handling messages as they arrive (e.g., e-mail and phone messages).
8. If needed, ask for help. Asking for help is not a sign of weakness or inefficiency if you are practicing sound time management techniques.

Exercise 3.3

List time wasters you have experienced in the past few weeks. How do these time wasters affect productivity? What change should be made?

Procrastination is putting off tasks until a later time. This poor habit severely impedes time management and contributes to stress. People procrastinate for many reasons, including fear of failure, perfectionism, disorganization, or simply not wanting to perform the task because it is not pleasant. Procrastination can lead to the loss of opportunities. As a result of a late project, you may lose money, lose respect from coworkers and/or your boss, or not be as successful as possible. To overcome procrastination, first visualize the completed task. Knowing your end result and how you will feel when it is completed will motivate you to get started. The next step is to make a plan for completion by identifying what information and resources are required for the end result you envisioned. List every activity and piece of information you will need. After you have made your plan, get to work. If the task appears overwhelming, break it down into smaller tasks and complete each task in priority order. Breaks and celebrations are not only essential, but encouraged when you are working on a big project.

Think About It

List a recent time when you procrastinated on a project. What was the reason for procrastination? What was the result?

Jonelle was taking a chemistry class in which the instructor assigned a semester-long research project. When the project was assigned at the start of the semester, the instructor encouraged the students to make a plan and schedule dates to complete sections of the research throughout the semester so as to produce a quality project. Jonelle struggled with the class material and procrastinated working on the assignment. Unfortunately, as the semester wore on, Jonelle became immersed with other courses, a job, and personal issues and kept delaying the research project. The more Jonelle thought about the project, the more stressed she became. Finally, two weeks before the end of the semester, the instructor reminded the class that all research projects were due the day before the final. Jonelle realized there was no time to properly study for exams and also complete the research project. The procrastination resulted in her being stressed and receiving a failing grade in the chemistry course because she gave up and did not even attempt to write the paper or take the final exam.

What steps could Jonelle have taken to avoid procrastination in this situation?

One final issue that contributes to both stress and poor time management is the inability for individuals to say no to coworkers, bosses, or others. At work, our goal is to be as productive as possible by prioritizing our current workload. Overcommitting ourselves risks compromising quality for quantity.

When you are pressed for time and someone asks you to assist with a project, first evaluate if the project is part of your primary work duties. If it is not your job and it does not conflict with your priority projects, agree to take on the new project if you have the time. If you do not have time and you have greater priorities, decline the project. If it is your boss that is making the request, politely inform your boss that you want to help wherever and whenever possible, but you are currently working on another priority project and ask him or her which project should take precedent. Many bosses are unaware of an individual's workload at any given time, so your goal is to communicate your current priorities.

Talk It Out

What other school-related activities do students procrastinate getting completed?

Organizing and Performance

Individuals who are organized operate around goals and have learned that being surrounded by clutter deters focus. Organized individuals arrange their belongings in their homes and work environments in a manner that reflects their goals.

be updated and old files disposed of properly. Any unnecessary files with personal information or identification numbers are considered confidential and should be shredded. If files are not important and do not have identification, they may be thrown in the trash.

For efficiency and security purposes, keep electronic files organized. Your computer desktop should contain only shortcuts to frequently used programs and files that you are currently working with. Routinely clean your computer desktop to ensure it is clutter free. Just as with paper files, electronic files should be well organized and labeled. Establish folders for major projects, committees, and other items related to your job. Place appropriate documents inside the respective major project folder. Whenever possible, create subfolders for large projects so that you can properly file and quickly retrieve documents when necessary. Keep both folder and file names simple and easily identifiable. Also remember to routinely back up and/or secure your files to protect confidential information.

Effective organization includes the proper handling of both electronic and paper mail. Your job may include sorting and/or opening mail. Use a letter opener to open all paper mail at one time. After opening the paper mail, sort it into piles. Throw away or shred junk mail immediately after opening. Respond to the sender of the mail if needed, file the document, or forward the mail to the appropriate party within the company. Do not open mail that is marked confidential unless instructed to do so. Mail should be kept private and not shared with coworkers. If you encounter a piece of mail that should be confidential, place it in a separate envelope and mark it confidential. Company letterhead or postage is not for personal mail.

MyStudentSuccessLab

Please visit MyStudentSuccessLab: Anderson|Bolt, Professionalism Skills for Workplace Success, 4/e for additional activities, resources, and outcomes assessments.

Workplace Dos and Don'ts

Do recognize your stressors

Don't let stress go until you get mentally or physically sick

Do deal with stress appropriately

Don't think that stress will just go away

Do eat a balanced diet and have an exercise plan

Don't skip breakfast

Do manage your time by setting priorities

Don't be afraid of asking for help when getting behind

Do take time to get organized

Don't give in to time wasters

In Chapter 1 you established a life plan and created goals to support this plan. Your life plan details what you want to accomplish and by when. Getting organized for optimal performance is not difficult and will result in your using your time more efficiently and reducing stress.

Although it may take time to organize, the time you invest in cleaning and organizing your space will release much more time for you to accomplish your goals. An organized and clutter-free area is calming and allows you to focus.

Tools for getting organized in the workplace can also be used at home. Technology has made it easier to get organized with electronic devices. However, there are other common organization tools to use, including shredders, files, and desk space organizers.

One of the easiest ways to get organized is to use a calendar. There are many options, including a computerized calendar, a mobile calendar, and a traditional paper calendar. For efficiency, businesses prefer an electronic calendar for computer networking purposes. It is common to have access to a computerized information manager on the web, a computer, and/or a mobile device. Determine which type of calendar works best for your work situation; sometimes the solution is to use more than one calendar and sync them. Once you have determined which option is best for you, make a commitment to record all work-related and personal meetings and important deadlines. If your personal information manager and communications program is electronic, store telephone numbers, e-mail addresses, and other important messaging data in the program for easy access. Tasks, to-do lists, and notes can also be monitored and updated. Keep data current by immediately recording changes. If you use multiple organization tools, make a habit of transferring information on a daily basis, or connect with web programs that automatically sync and update all your electronic devices. For maximum efficiency, customize applications to suit your needs.

Other ways to keep organized and improve performance is to check and answer your phone messages and e-mails at specific intervals. It is inefficient to return each phone message or e-mail as it comes in. The only exception is when there is an important message or e-mail that needs to be sent or answered immediately.

If you are assigned a personal workspace, keep your work environment and desk clean and clutter free. Maintain a professional look by having only a minimal number of personal items on your desk. Take inventory of your workspace; if you don't need an item, remove it from your work area. If an item is necessary but not used often, store it. Keep frequently used work tools easily accessible, including a stapler, tape, a notepad, pens, pencils, paperclips, scissors, a ruler, a calculator, highlighters, and a computer storage device. Place items where they are required (i.e., printer paper by the printer, notepad near the phone). Return items to their appropriate area after use. In addition, the use of a small bulletin/whiteboard for posting important reminders will help you keep track of important tasks and appointments. Have a trash can close to your desk, and throw away supplies that have been used or do not work anymore. Shred confidential materials at least once a day.

When managing paper files, maintain these files properly in a file cabinet and keep files neatly arranged in clearly labeled file folders. Avoid miscellaneous piles and folders. File dated documents in chronological order (most recent first). Other files can be arranged by subject or alphabetically. Be consistent in your filing method. Routinely used files should be easily accessible. Files should