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CHOOSING A CAREER

Many of you may be thinking of securing a job in business firm or running a business of your own. Career means occupation, which we want to adopt for earning livelihood, and choosing means to take proper decisions.

Most of your thoughts on what you want to become probably come from what you have heard while listening to radio or watching television; you may also be reading newspapers and magazines which advertise job vacancies or may have been advised by parents and relatives about what you should be. On the basis of your understanding you may think about the kind of work that can be handled easily by you. You may start thinking clearly about your abilities and aptitudes for the future work-life. This necessitates the knowledge of what employment opportunities are available and the abilities required for different types of employment.

In the present lesson, you will learn about different aspects of choosing a career i.e. concept, importance, avenues, competencies, etc. which may be useful to decide your own career.



OBJECTIVES

After studying this lesson, you will be able to:

- explain the concept of 'career';
- recognize the importance of choosing a career;
- identify the various career avenues in business;
- explain the importance of self-employment;
- distinguish between self-employment and wage employment;
- enlist the competencies needed to pursue career in different avenues; and
- identify career in business on the basis of your own ability, interest and aptitude.

19.1 CONCEPT OF CAREER

Career literally means an occupation with which opportunities for advancement or promotion can be availed of in life. It does not mean simply the choice of vocation. It implies various positions; one may occupy in course of his/her



work-life. In a broad or sense, career is an important aspect of one's life pattern. For instance, some of you who find a job of an office assistant may in course of time become office superintendent and may even be promoted as office manager.

Career means the progress and actions taken by a person throughout a lifetime especially those related to that person's occupations. A career is often composed of the jobs held, titles earned and work accomplished over a long period of time, rather than just referring to one position, while employees in some cultures and economies stay with one job during their career, there is an increasing trend among employees to change jobs more frequently. For example, being a lawyer an individual's career could involve work for several different firms and in several different areas of law over his lifetime.

The work you do in different positions may be called your career-path and it is likely to influence your work habits and daily routine. Career covers a sequence of positions in a job or an occupation that a person is engaged in during his work-life and for which he/she develops abilities.

19.2 IMPORTANCE OF CHOOSING A CAREER

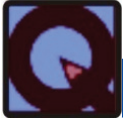
Planning plays a very important role in every aspect of life. To work in a proper flow, and planning for career, which we want to pursue in our future after acquiring certain level of qualification is also very necessary in today's competitive world. Choosing a career is an important aspect of life. The foundation stone of career building is laid down by the career you choose. In the past most of the people completed their studies and then would decide about their career. But the present generation has started making career moves well before completing their school education. Career choice will probably affect an individual's eventful life-style more than any other choices he/she makes. The influence of job touches many facets of life, shaping our values, attitudes, and habits. In a world dominated by cut-throat competition making right career choice in the beginning is very important. There is definitely a need that one should go through a process which will enlighten and inform the individual with respect to the various career options. In this process the individual will also discover his or her own abilities which are important parts of any career decision. Challenges and competition are the part of today's society, and therefore, Career Planning is the only task, which can guide us to do what we want to do in our life, rather than just aimlessly changing job frequently.

Career Planning is one of the broader aspects of learning in our existence. We all have some intentions and we all think to have stability in our future lives, and for that purpose, career planning serves as a key to success. Career Planning makes a person to think suitably about his positive and negative aspects. All

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about one's own interest, about his creativity becomes possible through proper analyzing oneself.

Career Planning basically starts, when a person finishes Secondary/ Higher Secondary level of education. After that level, a person could opt for that educational degree, which would help them out to have a good job opportunity according to his skills at the right time. Career Planning helps us to design and formulate our future smoothly. For example, if a person wants to be a banker, then he or she would choose to go for ICWA or CA or MBA in finance after completing Intermediate and Graduation in commerce or Business Administration.. Else he/ she could go for Masters in Commerce or even up to Doctorate level. Career planning is a life time process as we are always learning and growing, and as we do, our interests and needs also change.



INTEXT QUESTIONS 19.1

Which of the following statements are true and which are false?

- (a) Career covers a sequence of positions in a job that a person is engaged in during his work life.
- (b) Selection of a right career is essential in everybody's life.
- (c) Today's generation has very few career options.
- (d) Planning a career is not required at the early stage.
- (e) Knowledge of various career options is helpful in choosing the right career.

19.3 CAREER AVENUES IN BUSINESS

When any body is engaged in an occupation, he/she is said to be employed. The occupation of people today is related with some economic activity, and one's career objective invariably is to be in employment, that is, to be engaged in an economic activity for earning one's livelihood. Choice of career actually involves opting for one of the following two alternatives:

- (i) Wage employment or
- (ii) Self-employment

Wage employment means serving another person for wages or salary. If someone is appointed as office assistant, he is expected to do what the office supervisor wants him to do, and he gets a monthly salary for his job. This type of employment is based on a contract between the employers and employee. The employee has to work for the employer, carry out the tasks assigned to him, and is remunerated for it. During working hours, the employee is to work under the supervision and control of the employer. Self-employment, on the

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Career Opportunities in Business



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other hand, refers to an occupation in which a person engages himself/herself in some economic activity on his own to earn his/her livelihood. Let us discuss briefly the job opportunities or avenues of wage employment.

19.4 WAGE EMPLOYMENT

Job opportunities or avenues of wage employment exist in Government offices, Railways, Banks, Insurance companies, factories, trading concerns and various other organizations including Schools, Colleges, Hospitals, etc. For clerical jobs, technical jobs, and other types of job at lower level; The nature of work to be undertaken depends upon the activities and objectives of the organization. Thus, office jobs in Government departments, Railways, Banks, Trading Organizations, Schools and Hospitals involve different types of clerical work. Similarly, the nature of work of the technical staff in industries and transport companies also vary according to their functional differences. Job opportunities for those who have passed the Secondary (class X) examination happen to be clerical jobs, or those of laboratory assistants in schools where the minimum qualification required is class X pass. But there are facilities for special training for them in ITIs and polytechniques as well as state secretarial and commercial institutes. On completion of a technical or secretarial course, a person can find employment as technical staff in workshops or as office assistant or accounts clerk. With computer operation skill, he/she can be employed as computer operator.



Wage Employment

19.5 SELF-EMPLOYMENT

You have learnt how you can choose a career for yourself involving paid employment. When you accept an employment, you have to undertake work that is assigned to you by your employer and you get a fixed amount as your salary or wage. But instead of seeking a job, you may do something on your own to earn your living. You may run a bookshop, medical store, or tailoring shop, etc. If an individual engages in any economic activity and manages it on his own, it is known as self-employment.



Self Employment

In every locality, you may come across small stores, repair shops or service units. These establishments are owned and managed by a single person, sometimes they engage one or two assistants for help. Grocery stores, stationary shops, book shops, medical stores, tailoring shops, hair-cutting saloons, Telephone booths, beauty parlour, repair shops for electrical goods, bicycles, etc., are examples of activities which are based on self-employment. The owners of these stores or shops do earn their living from the income of the business of buying and selling or rendering services. They also bear the risk of loss if their income falls short of the expenses.



INTEXT QUESTIONS 19.2

Fill in the blanks by using appropriate words:

- (i) Occupation of the people is always related with _____ activity.
- (ii) At lower level, Government Departments mostly employ people for _____ jobs.
- (iii) For the jobs of a storekeeper a person must have the skill of preparing _____ order.
- (iv) Ability to handle _____ is necessary a most clerical jobs.
- (v) Fluency in _____ is essential for Telephone Operator.
- (vi) _____ employment means serving another's person for wages or salary.
- (vii) An individual engages in any economic activity and manages it on his own, it is known as _____.
- (viii) On completion of a technical or secretarial course, a person can find employment as _____.

19.6 DIFFERENCE BETWEEN SELF-EMPLOYMENT AND WAGE EMPLOYMENT

You have learnt about self-employment and wage employment. Let us distinguish between these two on the basis of the following:

	Basis	Self employment	Wage employment
1.	Nature	Engage in activities on one's own.	Engage in activities assigned by the employer.
2.	Status or position	The position of the person is that of owner and may be that of an employer.	The position of the person is that of an employee.
3.	Income or earning	Income or earning is not fixed. It depends on the ability of the owner.	Income of the employed person is fixed and may be increased, if the employee so decides.





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4.	Work involved	Work involved is aimed at earning more and increasing the volume of business. The nature of work cannot be decided in advance and may vary.	The work to be performed by the employee is specific and per-decide.
5.	Risk bearing	There is always risk of loss sometime and earnings may decline at times.	There is no risk of reduced income so long as the employee continues to work.
6.	Freedom of work	The owner is free to decide how to run the business depending on the available opportunities.	The employee has to work according to the terms and condition of employment.

19.7 POSSIBLE AREAS OF SELF-EMPLOYMENT

Having read about the characteristics of self-employment, you may like to know about the areas in which self-employment is possible. In the process of career planning you may consider the following areas for self-employment opportunity.

i. Small scale retail business: Single owners can easily start and manage small business units profitably with the help of one or two assistants. It can be a grocery store, stationery shop, or a cloth store, etc.



ii. Providing services based on individual skills: Services which can be rendered to customers by individuals on the basis of specialized skill can also be taken up by way of self employment. For example, repairing bicycles and scooters, watches and clocks, tailoring, hairdressing, etc. can be undertaken as individualized services to customers.



iii. Occupations based on professional qualifications: Activities which require professional training and experience are known as self employment. Thus, for example, practicing Doctors, Lawyers, Chartered Accountants, Pharmacists, Architects, etc. are self-employed on the basis of their specialized training and skills. They have small



establishments like a clinic, office space, chamber, etc. and offer services to clients with the help of one or two assistants.

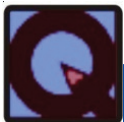
- iv. **Farming on a small scale:** Opportunities are also there for self-employment in small scale farming activities like dairy, poultry, fishery, horticulture, Seri-culture, etc.
- v. **Village and cottage industries:** Activities like hand spinning and weaving, hand knitting, stitching garments, etc. can be taken up as self employment; these may be based on traditional inherited skills.
- vi. **Arts and crafts:** Those who have been trained in certain craftsmanship or art can be self employed in such occupations as those of goldsmiths, blacksmiths, carpentry, etc.



19.8 PREFERENCE FOR SELF-EMPLOYMENT OVER WAGE-EMPLOYMENT

Self-employment is often regarded better than wage-employment for the following reasons:

- (a) Self-employment offers opportunities for using one's own talents for one's benefit. You can use your ability and time in the most profitable manner through self-employment.
- (b) Self-employment is possible even without large resources of capital and other facilities. For example, a replay-cum-service shop can be started with limited amount of capital.
- (c) In self-employment, the person learns many things 'on the job' because he has to take all the decisions regarding his business activities for his own benefit.



INTEXT QUESTIONS 19.3

Which of the following statements are True and which are false?

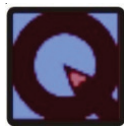
- (i) Self employment means engaging in any economic activity on one's own.
- (ii) There is no limit to earning in wage employment.
- (iii) Some amount of capital is needed even when a person provides individualized service for a price.
- (iv) Self-employment in business involves risks of loss to be borne by the owners.
- (v) A goldsmith cannot be self-employed as he has to work under a jeweller.



19.9 QUALITIES REQUIRED FOR SUCCESS IN SELF-EMPLOYMENT

Having learnt about the opportunities of self-employment in different areas, you may feel that choice of self-employment rather than paid employment as a career is quite attractive. But you should choose it as an option only if you possess the necessary qualities to succeed in self employment. Let us know the various qualities required to successfully pursue self-employment.

- (i) **Mental abilities:** To be self-employed you need to have the ability to identify the most suitable area where there is opportunity of self-employment; also you should have the ability to take decisions with respect to all business operations; ability to deal with different types of customers is equally important and also the ability to anticipate problems and bear risks.
- (ii) **Alertness and foresight:** A self employed person should be aware and alert about changes taking place in the market so as to adjust his operations. He should also have the foresight to anticipate changes to avail of opportunities and meeting threats likely to arise in the near future.
- (iii) **Self-confidence:** In self-employment, the owner has to take all decisions; he must also have confidence in himself to overcome problems and also while dealing with suppliers / creditors, customers and government officials.
- (iv) **Knowledge about business:** Any one who is self-employed in business must have full knowledge about the business, including technical knowledge and skill for running the business.
- (v) **Acquaintance with relevant laws:** It is not necessary for one to be a legal expert, but to be self employed, one must have working knowledge of laws relating to the business and service activities in a particular place, which may include the Trade and Establishment Act, laws relating to sale tax and excise tax, if applicable, municipal regulations regarding location, pollution control, etc.
- (vii) **Other personal qualities:** A person in self-employment should have the qualities of honesty, sincerity and be hard working.



INTEXT QUESTIONS 19.4

- I. Fill in the blanks with appropriate words:
 - (i) In self-employment a person should have the ability to identify _____.



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- (ii) To succeed in self-employment a person must have _____ in his own ability.
- (iii) To be successful as owner of a business one should have _____ about the business.
- (iv) Knowledge of accounting is necessary for a person in self-employment to ascertain_____.
- (v) Entrepreneurship is related to quality of _____ and _____.
- (vi) Self-employment provides opportunities of earning livelihood for those unable to pursue_____.
- (vii) Your choice of career should be based on your _____ , _____, and _____.
- (viii) You may start thinking about your strengths and _____.
- (ix) Do not select a job for which you do not have _____.
- (x) Communication skill is _____ in modern world for all jobs.

II. Multiple Choice Questions

- i. Wage employment means
 - (a) Serving another person for wages or salary
 - (b) Doing business
 - (c) Engaging in some economic activity on his own
 - (d) None of the above
- ii. Self employment means:-
 - (a) A contract between the employers and employee
 - (b) Serving another person for salary or wages
 - (c) Engaging in some economic activity on his own
 - (d) None of the above
- iii. Which of the following is not a quality required for self employment.
 - (a) Formal education
 - (b) Alertness & Foresight
 - (c) Knowledge about business
 - (d) Acquaintance with relevant laws.
- iv. Career Path means
 - (a) Work done in different job positions
 - (b) Way adopted for a career
 - (c) Getting Professional degree
 - (d) Getting a job title



- v. Career Planning includes
- (a) Starting a own business
 - (b) Thinking suitably about positive and negative aspects of a career
 - (c) Joining a job
 - (d) Making adjustments with the career

**WHAT YOU HAVE LEARNT**

- Career literally means an occupation with which opportunities for advancement or promotion can be availed off in life. Choosing career is an important aspect of life.
- Choice of career involves opting for one of two alternatives, viz. wage employment and Self-employment.
- Wage-employment means serving another person for wages or salary. Self-employment refers to a person engaging in some economic activity on his own to earn his livelihood.
- Avenues of wage-employment consists of clerical or technical jobs at lower level.
- Self-employment opportunities exist in several areas like small-scale retail business, providing services for a price, farming on a small scale, village and cottage industries, arts and crafts, etc.
- To pursue self-employment as a career, a person should possess certain mental abilities, alertness and foresight, self-confidence, knowledge about business, acquaintance with relevant laws, and knowledge on accounting.

**TERMINAL EXERCISE**

1. What is meant by (a) wage employment and (b) self-employment?
2. Define the term 'career'.
3. Explain the importance of choosing a career.
4. State briefly the avenues of wage employment in the area of business.
5. Describe the importance of self-employment in the present context of unemployment.
6. How is self-employment an alternative to large-scale industries?
7. State any four qualities required for success in self-employment.
8. Explain the skills required for accounting job.
10. Identify motivational factors for self-employment.
11. Distinguish between self-employment and wage employment.
12. Enumerate the possible areas in which a person can be self-employed.



ANSWER TO INTEXT QUESTIONS

- 19.1** (i), (ii), (v) – True (iii), (iv) – False
- 19.2** (i) Economic, (ii) Clerical, (iii) Purchase,
(iv) Office machines, (v) Language, (vi) Wage,
(vii) Self employment, (viii) Technical Staff
- 19.3** (i), (ii), (iv) – True (ii), (v) – False
- 19.4** I. (i) Job opportunities for self-employment,
(ii) Confidence, (iii) Knowledge,
(iv) Profit or loss (v) Innovativeness, creativity,
(vi) Higher education, (vii) abilities, aptitude and interest,
(viii) weaknesses, (xi) interest,
(x) necessary
- II. (i) a, (ii) c, (iii) a, (iv) c, (v) b



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ACTIVITY FOR YOU

- Take out one week’s “Employment News” or any other newspaper and identify the job vacancies according to your interest, ability and aptitude.