

STARTING YOUR CAREER



LESSON INTRODUCTION

An essential session for anyone who is looking to secure their first role or for those just starting out in their first job. This session looks at building your commercial presence to help you ace interviews and get ahead in your chosen career. Alongside career success, the session also looks at understanding your salary package options, how to manage your finances and plan for the future.

LEARNING OBJECTIVES

- Appreciation of the costs involved in interviewing and accepting a role
- Understanding remuneration packages and payslips
- Budgeting and planning for the future
- Skills development to secure and succeed in chosen role
- To understand the importance of commercial awareness, image and personal brand

LEARNING OUTCOMES

By the end of this lesson, young people will:

- Be able to plan and budget
- Understand the importance of looking at the whole employment package on offer to compare potential new roles and plan their finances
- Be able to plan for their new income (50:30:20 rule)
- Understand their salary deductions
- Have tools for planning their mid-long term financial and career future.
- Be more aware of their credit score
- Understand the importance of being commercially aware in their chosen industry / role
- Have the tools to build their own personal brand to help them succeed in their chosen profession

VOCABULARY TO INTRODUCE

Personal brand	Gross pay
Credit score	Net pay
Budgeting	Payroll
Payslips	Tax code
Deductions	Expenses
National insurance	Pensions
Protection	Student finance
Insurance	Workplace benefits
ISA	Commerciality
Personal development plan	

MOVING ON FROM EDUCATION – NEXT STEPS

SLIDE 2

Introduce the idea that life is a pretty standard pathway and then we get into the young adult zone and there is so much more to consider. Ask the young people what their plans are from here?



Opinion Poll

What are you planning to do next?

- Go to college
- Go to university
- Start an apprenticeship
- Start working
- Gap Year
- Not sure yet

Even if attendees choose to go to university, it is likely that they will be working in some form to support themselves whilst studying. This could include in the holidays or for a placement year.

Highlight key fact

Highlight the key fact shown on the slide and talk through the lesson objectives with the group.

FIRST IMPRESSIONS

SLIDE 3

Explain it's a competitive world out there. Making sure that you prepare in advance for both selecting and applying for jobs is essential to help you stand out from the crowd.

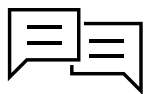
Explain the 7-11 Rule (Michael Soloman, PhD Psychologist, NYU)
People make eleven decisions about you in the first seven seconds of contact – yes really...

- | | |
|-------------------------------|--|
| 1. Education level | 7. Level of success |
| 2. Economic level | 8. Political background |
| 3. Believability/honesty | 9. Religious background |
| 4. Trustworthiness | 10. Ethnic background |
| 5. Sophistication | 11. Social / Professional desirability |
| 6. Gender role identification | |

They may not be right, but they will make those judgments so be aware and do what you can to influence these. Turn up with all your documents to hand in an organised folder and, well, you can figure it out what they'll think.

THE APPLICATION PROCESS

SLIDE 4



Chat - So tell me how does the idea of an interview make you feel?

Explain that we all feel pretty nervous about interviews – and may be a bit excited if it is our dream job!

Explain that not all companies have the same recruitment process, every organisation has their own. This could differ from the runway shown, but this is what a typical process looks like so don't be put off if you don't jump straight to interview following your application.

Application stage

This will usually be online and is where you can provide personal details, qualifications and employment history. Sometimes you might be asked to submit answers to some motivational questions or some key qualifying criteria that you need to answer yes to in order to be considered for the role, for example if you hold a clean UK driving license.

Online assessment

This could be one stage or two stages (or even more for some companies) and these assessments can come in various formats,

- Psychometric tests
- Personality questionnaires
- Role related assessments
- Physical assessments for professions like the police force, firefighters or the military

Assessment centre or a face-to-face interview

Often these do take place in person, but given the current climate these are often digital but still very important to prepare well for.

APPLYING FOR THE ROLE

SLIDE 5

Take attendees through the do's and don'ts using your own experience to help them understand the importance of each/ bring each point to life.

- **Take time to prepare:** don't start filling in the application form straight away. Taking time will make the task much easier, as this will make the task much easier.
- **Gather together all the information** that you'll need, including details of your academic achievements, employment history and contact information for your referees – Your updated CV should contain the info.
- **Research** find out the aims and values of the company you're applying for, the sector they operate in and who their main competitors are. You'll make a great first impression if you do. Browsing a company's social media channels and website is a good place to start.
- **Study the job description** so that you can refer back to the specific skills and qualities that the employer is looking for as you complete the form.
- **Read the instructions carefully** to ensure that you complete the correct sections of the form and know when the deadline is. **Never leave any areas uncompleted.**
- Ensure your grammar and spelling are correct in your application and on your CV before submitting.
- **Don't apply for things that aren't practical** – check out the travel costs, location and timings to make sure you could actually do the role. If it costs a lot for you to get there and you need a whole new wardrobe, will the salary cover this?
- **Don't rush** – know the deadline. Take time to prepare and start your application with plenty of time to spare before the deadline so you can make sure you complete it to the best of your abilities.

- **Don't apply for too many roles at once** – take your time to research what roles and companies really interest you and where you believe you can succeed. This will also help you better prepare for the selection process.
- **Don't leave it until an hour before the deadline** – start early so you can have plenty of time.
- **Don't get frustrated** – We know that some application processes may seem quite long and there are quite a few questions to answer but employers need that information. It's also your answers that distinguish you from other applicants!
- **Don't forget to get feedback** – if you're not successful then get feedback from the prospective employer to understand why. It could be that there is something you can improve on for next time or it could simply be that the role wasn't a good fit for you. By asking, you keep a dialogue going with that company should something appropriate come along too!

PREPARING FOR AN ONLINE ASSESSMENT

SLIDE 6

Research

Research the type of tests the company you applied for uses so you can prepare for them. Research the organisation, culture, values and role thoroughly as this will help you get a sense of what the company is looking for. You can do that by researching online (many employers will have that information on their website) or get in touch with the employer directly and ask what types of test you can expect.

Practice

Practice makes perfect. Research and practice online with practice tests. Make sure you try to do as many as possible before you take your assessment to be as prepared as possible. The more questions you practice, the more confident you will be and the more types of questions you will have seen. Also practice timed tests because often you will have to complete online assessments within a limited time-frame, e.g. an hour.

Often when you get sent the link to an assessment, you will have to complete it within a specific time period – usually within a few days. Make sure you pick the best time that works for you – you won't be disturbed, you will be preferably alone, no distractions and you are well rested e.g. maybe don't leave it until late at night (unless that's your most productive time). Also make sure you have whatever you will need with you – e.g. calculator, notepad and pen to avoid having to get up to look for these during your test.

Read instructions carefully

Speed will be essential if you are timed during the test – but don't cut corners by skipping instructions. The guidelines are extremely important and they are there to give you direction - stick to answering only what is being asked!

Stick to an approach when answering questions, be strategic about it

Keep an eye on the time, allocate a specific time amount for each question and if you get stuck, don't get bogged down on one question – move on and come back if you have time.

DURING THE INTERVIEW

SLIDE 7

Explain each important area in turn – remember interviews may be online or they may be face to face so help with advice for each where possible

Body Language

Whether it's virtual or face to face: Mind your body language

- Don't fidget because you will look nervous and not confident.
- Don't play with a pen in front of the camera because it can be distracting.
- Sit up straight and don't slump in your chair or hunch. Look relaxed and natural, not stiff and uptight.

Speak Clearly and Slowly

- If you are nervous, you will probably tend to talk too fast, without realising it.
- Nerves can make you rush through what you want to say to get it over and done with.
- This skill will take practice - Get friends and family to practice interviews and presentations with you. Focus on speaking clearly and slowly. You can practice in front of the mirror too!
- If you are on camera, check first to see that your sounds are clear for your interviewer – it's a good idea to plug in headphones/a microphone if you can

If you're on camera, NO GOOGLING OR ANSWERING TEXTS

- You might think you can type quietly and you may not even look at the keyboard – but it will always be noticeable if you are trying to google something during an interview.
- Avoid anything that can distract you.
- Have all the information you need in front of you – your CV, cover letter, employers website – have open tabs on your laptop

- Another good trick is post-it notes around your laptop screen – you can probably hold about 15 – but try not to rely on them too much. If you use them, make sure you remember where you placed every single piece of note exactly so you don't start looking for something in vain, which will be easily noticeable for the interviewer.

Stick to the Question

- You need to be confident, concise and direct. Make sure you are answering the question at all times, do not go off on a tangent.
- If you find yourself thinking 'why am I saying this' or 'where am I going with this' at any point, you are doing it wrong!
- One good way of structuring your answer is the STAR Technique – Situation, Task, Action, Results. You can prepare some answers in advance using this structure which will help.

Be Memorable

- Try not to lose your unique personality and be yourself throughout.
- When you use examples (and you should be doing that throughout to back up all your points), pick the most memorable and interesting ones, and they all should be about you (not about a friend, or a colleague). Think about what you did 'I did this' not 'we did this'
- Think about what is uniquely you, what your strengths are and what you can bring to the role.

UNDERSTANDING THE OFFER

SLIDE 8



Opinion Poll

What is the average salary in the UK according to ONS data September 2020

- £19,750
- £25,640
- £28,028
- £32,590
- **Answer is £28,028**

Discuss taking time to consider the offer and what is important to you:

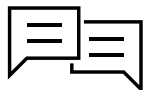
- What would be your overall take home income, and if this is enough?
- What cost savings would the job give you? For example, on a gym membership?
- What might you have to spend if you took the job – would you need a whole new work wardrobe? Would you need to buy a car or a train pass?
- If it comes with a company car and you already have a car, check out if a car allowance would be available and make more financial sense.
- When do benefits kick in?
- When do you get paid? (And when is the start date?)
- What are your priorities, for example would you rate a high pension contribution or is a high salary the most important thing to you right now?

Make sure you consider all of these factors so that you can feel comfortable that the role is absolutely the right one for you. And don't be afraid to negotiate if something does not quite add up for you.

RUN THROUGH THE PAY SLIP

SLIDE 9

Explain that understanding your payslip will help you know whether you have been paid correctly and that the right amounts of tax and insurance have been paid on your behalf.



Chat - Does anyone know what information your payslip should contain?

What is Gross pay – your full pay before any tax or National Insurance has been taken off.

What is Net Pay - The total amount of take-home pay after deductions. what's left - It is the most important figure on the payslip for most people is their take-home pay. This is the amount you actually receive once all the deductions have been made and you should check this against your bank statement to make sure what is paid in is the same amount.

Talk through the key components of the payslip taking time to consider why we pay some of these contributions for example why we pay income tax.



Opinion Poll

How much of your salary should you aim to save each month?

- 1%
- 5%
- 10%
- **Answer is 20%**
- 30%

PLANNING THE COSTS OF YOUR ROLE

SLIDE 10

Encourage young people to consider:

Income:

- What your take home salary might be based on £25k per year
- Any additional bonuses that you can account for
- Benefits that now come through work that might reduce costs for you elsewhere such as healthcare, life insurance, critical health insurance or a subsidised gym membership

Outgoings:

Any costs you have in starting your new job:

- Work wardrobe
- Travel pass / car
- Lunches
- Student loan
- Savings

In 2019 the average household budget was £2,538 a month based on an average of 2.4 people per household based on the latest ONS report

In Feb 2020 ONS data showed the average weekly earnings in the UK was £471 per week or £2,041 per month, which after tax and NI is £1,691

Introduce the 50:30:20 rule

It might not always go exactly to plan but it is a good basis to think about when you are looking at your first job and perhaps moving out for the first time.

50%
Bills / needs

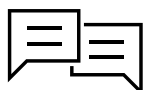
30%
Spend / wants

20%
Savings
With an aim to build up six months of outgoings/expenses to make sure you are financially resilient

INVESTING EARLY

SLIDE 11

Starting saving early can really make a difference but it's never too late to start. Generally, the longer you can invest your money for- the more of a chance it has to grow.



**Chat - Does anyone know
what compound interest is?**

Compound interest is the addition of **interest** to the principal sum or in other words, **interest** on **interest**. It is the result of reinvesting **interest**, rather than paying it out, so that interest in the next period is then earned on the principal sum plus previously accumulated **interest**.

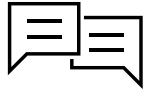
Explain the example on the slide, which shows at a straight 6% return, but the massive difference in having 2 people investing money, Jill and Jack,

Jill invests 10 years earlier than Jack, meaning that Jack has to invest 3X as much as Jill.

The importance isn't the amount that Jill can necessarily put away, as GBP5k a year may not be attainable for everyone- it's time she gives her money to grow.

FINANCIAL GOALS

SLIDES 12-15



Chat - So let's look at the sort of financial goals you might want to think about now you're earning

FINANCIAL SECURITY - SLIDE 12

- Whilst it might be exciting to start earning money, the world can be unpredictable, something we are all too aware of just lately. So having some savings behind you can put your mind at rest.
- Aim for 20% if you can until you get six months' worth of outgoings behind you, particularly if you don't have a regular income.
- Think about the account you invest in. Choose a fixed savings account with limited access and you might earn a higher rate of interest. Choose an investment ISA and you might earn more on your investment sum – but you'll need to be prepared for this to go up and down as markets fluctuate.

TRAVEL - SLIDE 13

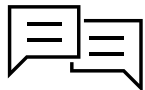


Chat - So let's look at something that might be a bit more fun – seeing the world.

Once you are earning which country would you like to visit? And what do you think you might need to think about? It's not just the cost of the holiday but also the things that go with it like:

- Insurance –make sure you are covered should the holiday be cancelled, your luggage is lost, you become ill requiring medical care or a variety of other things
- Spending money
- Do you have a suitcase – and some holiday clothes to put in it?!
- Do you require any vaccinations? Some of these may be available from your local GP, some will need to be done privately at extra cost

PROPERTY - SLIDE 14



Chat - But what if you have more serious plans?

Following the onset of the Corona Virus pandemic it is thought that the impact on housing prices has shown prices falling by as much as 1.7%, the largest decline for 11yrs (according to the Housing Price Index Sept2020)

So what might you need to consider if you are thinking of saving for your first home?

Value of property

What can you actually afford

Deposit

How much can you save – the minimum deposit that lenders will general accept is 5% of the property value in order to give you a 95% mortgage. But this may limit your options. You may get better rates too if you can save 10% or more of the property value.

Mortgage fees / term

You may be charged a fee to set up a new mortgage which can often be added to the mortgage itself if you do not want to pay this up front. It's also worth considering your priorities around the term of your mortgage – do you want to keep it as short as possible, or lengthen it to keep monthly payments low?

Solicitors fees

When buying a house there will be a variety of paperwork, searches and legal exchanges that you need to plan for which will range from £850 - £1,500 dependent on the value of the home you are buying / your area. You may also need to pay up to £300 to perform searches for the property to check there are no issues with the property or the surrounding area.

Removal costs

You may be able to get round these if you have some understanding family and friends but don't forget to budget for a van / travel costs if these are needed.

Moving in costs

Don't forget that you will need things when you move in for the first time. From a fridge to the all-important kettle. There will be some things that you can survive without and purchase over time but make sure you have the money for the basics.

SLIDE 15 - BUYING A CAR

Buying a car

For many people this is a top priority / the first big purchase they make after starting their first job:

According to the National Travel Survey 2019, 35% of young people aged 17-20 hold a full driving license. According to the same survey; on average people made 953 trips in 2019 – although this will be considerable different for 2020!

Explain that buying a car is about more than the purchase price.

You need to be able to afford to insure and maintain the car, as well as being able to put fuel into it. Once you have identified the car that you are interested in, use comparison websites to check out the cost of insurance for that car to see if it is in budget.

PLANNING YOUR CAREER GOALS

SLIDE 16

Take everything with a pinch of salt – not all feedback is good feedback and not all feedback is relevant. Identify what appears to be true and relevant and try to enhance those skills that you still need to work and show off those skills in which you have achieved a good level of mastery.

Encourage consideration of:

- What are you interested in?
- What motivates you?
- What are your priorities – do you live to work or work to live for example?
- How you will get to where you want to be?
- What experiences / qualifications do you need?

Suggest looking at companies that are of interest:

- What jobs look interesting to you?
- What qualities are they looking for and what experience do they need?
- What specialisms exist?
- Take a look at the people who already work at your ideal company via linked in – see how they got there?
- Take a look at LinkedIn learning – is there anything in there that could help build your knowledge?

Then ask the attendees to build a plan – of what they need to do to turn aspirations into reality?

FEEDBACK / HAVING A GROWTH MINDSET

SLIDE 17

Ask for feedback from multiple people. Not just friends.

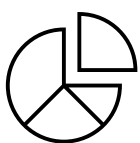
Analyse yourself, get feedback, analyse that and work on what you need to work on.

Take everything with a pinch of salt – not all feedback is good feedback and not all feedback is relevant. Identify what appears to be true and relevant and try to enhance those skills that you still need to work. Show off those skills in which you have achieved a good level of mastery.

You approach is always what will set you apart – and this is often what people are looking for. So whatever your chosen pathway

1. Prepare ahead
2. Make conscious decisions
3. Know where you are heading
4. And above all make it happen!

FINAL POLL



Opinion Poll

What is your next step having participated in the session today?

- Research some organisations to see what roles look interesting.
- Look at job vacancies to see what I could apply for.
- Begin preparing for my interviews – looking at how my strengths and experience could be applied to the role.
- Start updating my CV.
- Research industries that I might be interested in.
- Start writing my 5 year career plan.