

Lesson 4: Determining Lifestyle Goals



Overview

The Why I Work tool is a financial tool that can help students create a budget and map out future expenses, lifestyles, and needs. This is a basic budget that aids students in understanding the long-term value of their financial and lifestyle choices, desires, and needs and the expected benefits, earnings, and educational and training needs of potential professions. This can be a valuable tool in identifying jobs that are beneficial in the long-term and aid students in their attempt to make career choices.

This lesson contains....

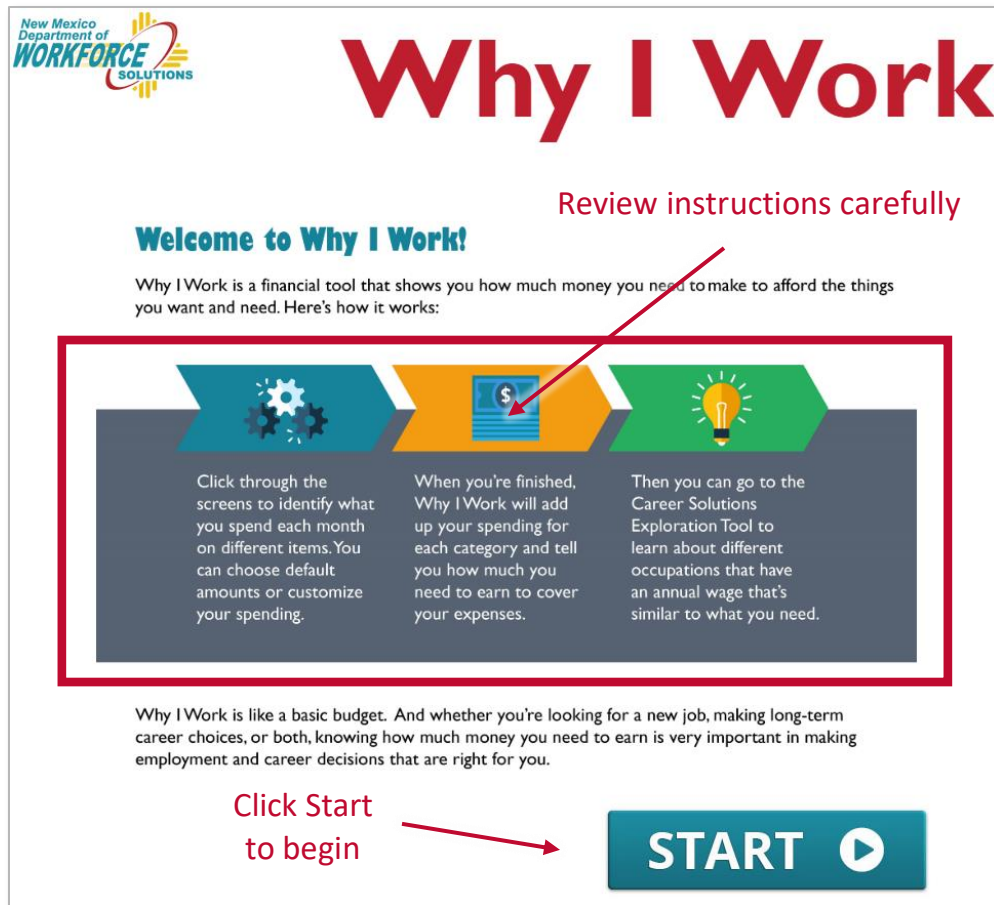
- A summary of how to access and use the Why I Work tool.
- Information to share with students about developing lifestyle goals.
- Strategies for helping students evaluate goals and methods to achieve them.
- Ideas for helping students explore careers that align with their goals.
- A review of next steps for students using insights gained from this lesson.

How to Use This Tool

Before beginning, be sure to sign into the system. The Why I Work tool is located within the Career Exploration section. Simply click the Why I Work link in the list of tools to the right.

The screenshot shows the 'CAREER EXPLORATION' interface. At the top, there are five numbered icons: 1 (play button), 2 (question mark), 3 (person), 4 (book), and 5 (trophy). Below this is the 'GET STARTED' section with a large number '1' and a description: 'Take the first step in exploring careers by thinking about the things you're interested in and enjoy doing. Fill out the **Career Exploration Worksheet** to get things going. Keep an open mind about what motivates and inspires you and what you're good at. Your non-work experiences are as valuable as anything else, so tap into all of your activities and interests.' To the right of this section is a 'TOOLS' menu with a wrench icon. The menu items are: 'Career Exploration Worksheet', 'Work Interests Assessment', 'Work Values Assessment', 'Why I Work' (highlighted with a red box), 'Occupation Finder', 'Compare Occupations', and 'Occupation Library'. A red arrow points from the text 'Click on Why I Work' to the 'Why I Work' item in the menu. At the bottom of the interface are navigation buttons: 'First', '← Back', 'Next →', and 'Last'.

The page below will appear. Instructions for using the tool are located in the center of the screen. These instructions should be reviewed carefully before using the tool. When ready, click Start to begin.



Why I Work

Welcome to Why I Work!

Why I Work is a financial tool that shows you how much money you need to make to afford the things you want and need. Here's how it works:

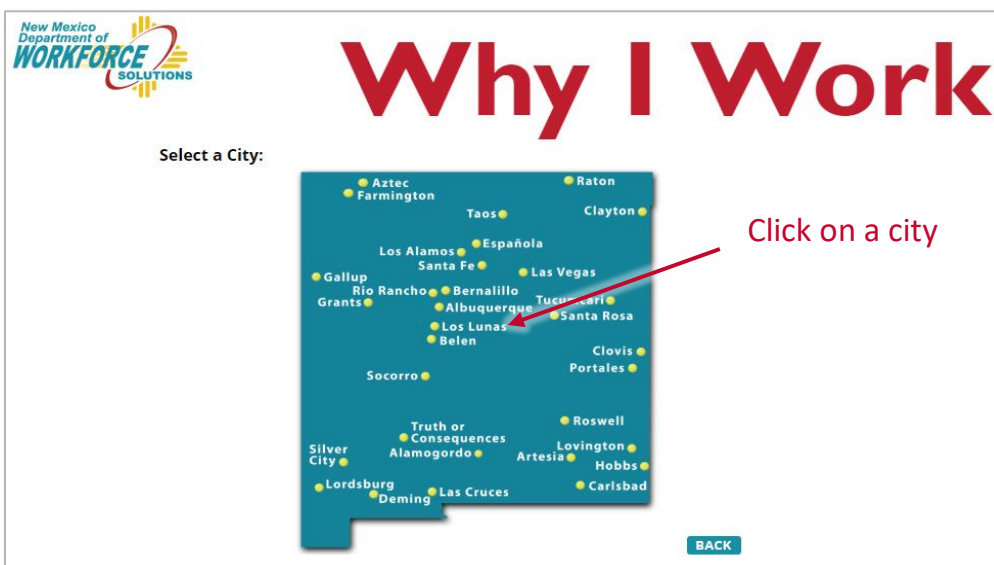
- Click through the screens to identify what you spend each month on different items. You can choose default amounts or customize your spending.
- When you're finished, Why I Work will add up your spending for each category and tell you how much you need to earn to cover your expenses.
- Then you can go to the Career Solutions Exploration Tool to learn about different occupations that have an annual wage that's similar to what you need.

Why I Work is like a basic budget. And whether you're looking for a new job, making long-term career choices, or both, knowing how much money you need to earn is very important in making employment and career decisions that are right for you.

Click Start to begin

START

On the next page, the opportunity to select a city will be presented. Students should be encouraged to click on the city that is closest to their desired work location.



Why I Work

Select a City:

Click on a city

BACK

The next few pages will present various different lifestyle choices related to housing, basic needs, hobbies and interests. When items are selected, they are automatically incorporated in the monthly budget to the right of the screen. Click Next or select a budget category to the right to move through each of the pages.

Read the category instructions and make a selection

Why I Work

Housing
Choose only one or enter your own amount.

House	2 Bedroom	1 Bedroom
		
\$ 1,294	\$ 827	\$ 661

Efficiency
 \$ 528

Live At Home
 \$ 0

My Place
Custom Amount
\$ 0

Click Next or select a category from the budget list

Total Expenses
Here's the monthly cost of items you've chosen. Once complete, you can find careers that pay the salary you'll need for your budget.

Monthly Expenses	Albuquerque
Housing	\$0
Utilities	\$0
Food	\$0
Transportation	\$0
Clothing	\$0
Health Care	\$0
Personal	\$0
Entertainment	\$0
Miscellaneous	\$0
Education	\$0
Savings	\$0
Total Monthly Expenses	\$0
Annual Expenses	\$0
Taxes (25% of expenses)	\$0
Annual Salary Needed	\$0

BACK  NEXT 

After selections have been made in all categories, the page below will appear with a summary of the anticipated monthly budget and annual salary. The next step is to explore occupations that offer an annual wage that will support the lifestyle needs and wants outlined in the budget. The option to see expenses in other cities is also available.

Why I Work

Congratulations!

You've finished your monthly expenses. Here's a summary of your results and the annual salary you need to cover your expenses. Next, click on the Explore Occupations link to see which occupations in New Mexico pay a similar annual salary so you can start planning for your future. You can also see the salary you'll need in another part of New Mexico, or you can print your results.

Your Monthly Expenses	Albuquerque
Housing	\$1,294
Utilities	\$370
Food	\$300
Transportation	\$447
Clothing	\$120
Health Care	\$135
Personal	\$200
Entertainment	\$30
Miscellaneous	\$75
Education	\$103
Savings	\$215
Monthly Total	\$3,289
Annual Expenses	\$39,468
Taxes (25% of expenses)	\$9,867
Annual Salary Needed	\$49,335

BACK   Sources

Click to see expenses in another city

Click to explore occupations

Helpful Tip: The data presented in the Why I Work tools was collected from multiple government sources. A complete list of these sources can be viewed by clicking Sources at the bottom of the screen.



New Mexico Department of Workforce Solutions

Why I Work

Congratulations!

You've finished your monthly expenses. Here's a summary of your results and the annual salary you need to cover your expenses. Next, click on the Explore Occupations link to see which occupations in New Mexico pay a similar annual salary so you can start planning for your future. You can also see the salary you'll need in another part of New Mexico, or you can print your results.

Your Monthly Expenses Silver City

Housing	\$990
Utilities	\$376
Food	\$300
Transportation	\$447
Clothing	\$120
Health Care	\$94
Personal	\$200
Entertainment	\$30
Miscellaneous	\$125
Education	\$103
Savings	\$215
Monthly Total	\$3,000
Annual Expenses	\$36,000
Taxes (25% of expenses)	\$9,000
Annual Salary Needed	\$45,000

See Expenses in Another City

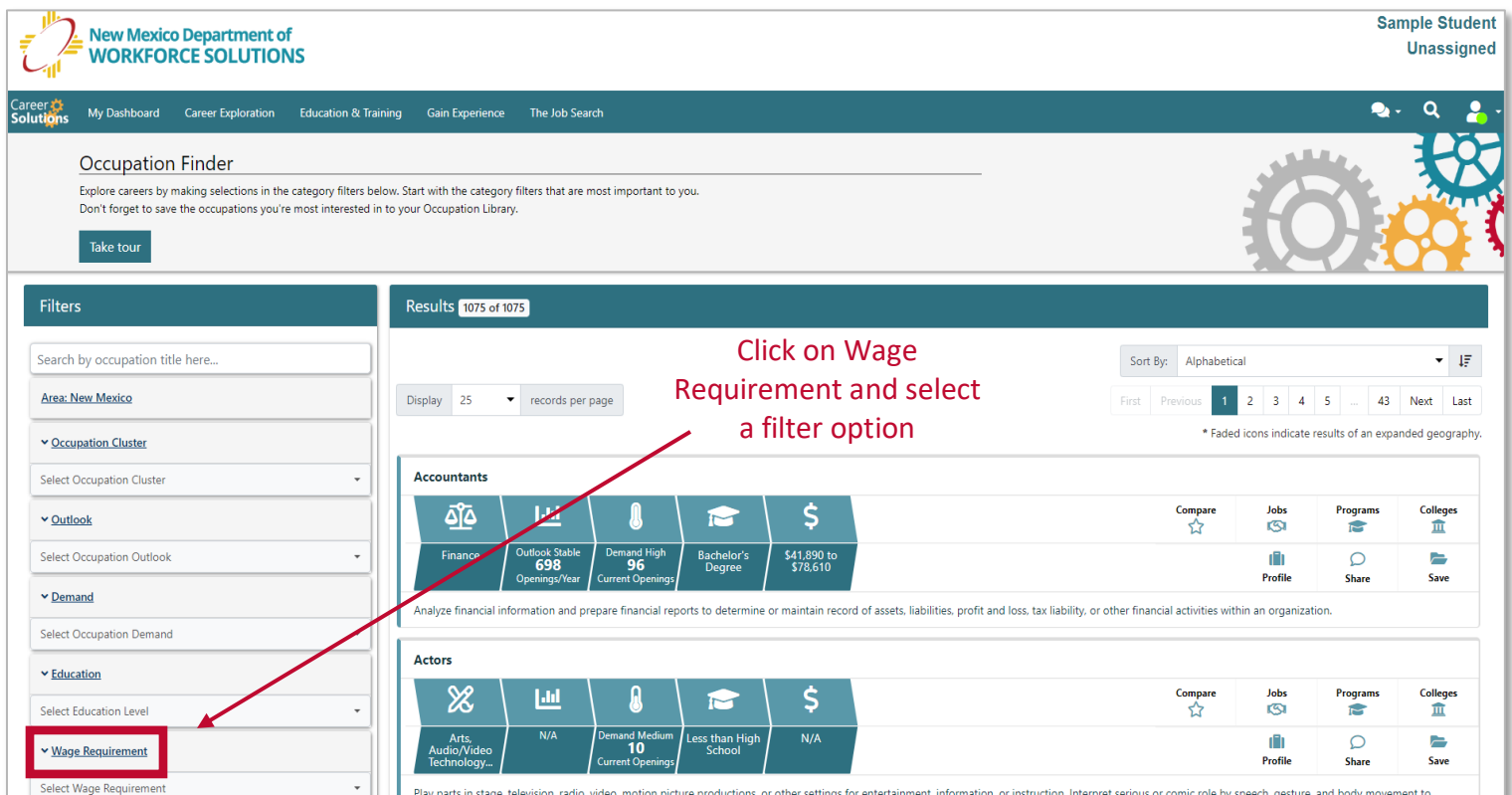
Explore Occupations & Wages

RESTART

Sources

Data sources used within this tool can be viewed by clicking on Sources

When the option to explore occupations is selected, users are directed to the Occupation Finder within the Career Solutions system. Initially, all occupations will be displayed. To filter occupations by wage, click on Wage Requirement to the left of the screen and select an option.



New Mexico Department of Workforce Solutions

Sample Student Unassigned

Career Solutions My Dashboard Career Exploration Education & Training Gain Experience The Job Search

Occupation Finder

Explore careers by making selections in the category filters below. Start with the category filters that are most important to you. Don't forget to save the occupations you're most interested in to your Occupation Library.

Take tour

Filters

Search by occupation title here...

Area: New Mexico

Occupation Cluster

Select Occupation Cluster

Outlook

Select Occupation Outlook

Demand

Select Occupation Demand

Education

Select Education Level

Wage Requirement

Select Wage Requirement

Results 1075 of 1075

Display 25 records per page

Sort By: Alphabetical

First Previous 1 2 3 4 5 ... 43 Next Last

* Faded icons indicate results of an expanded geography.

Accountants

Finance	Outlook: Stable 698 Openings/Year	Demand: High 96 Current Openings	Bachelor's Degree	\$41,890 to \$78,610
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Analyze financial information and prepare financial reports to determine or maintain record of assets, liabilities, profit and loss, tax liability, or other financial activities within an organization.

Actors

Arts, Audio/Video Technology...	N/A	Demand: Medium 10 Current Openings	Less than High School	N/A
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Play parts in stage, television, radio, video, motion picture productions, or other settings for entertainment, information, or instruction. Interpret serious or comic role by speech, gesture, and body movement to

Click on Wage Requirement and select a filter option

▼ **Wage Requirement**

\$24.00 hourly (Approx. \$50,000 annually) or more ▼

Any

\$2.50 hourly (Approx. \$5,000 annually) or more

\$4.75 hourly (Approx. \$10,000 annually) or more

\$7.25 hourly (Approx. \$15,000 annually) or more

\$9.50 hourly (Approx. \$20,000 annually) or more

\$12.00 hourly (Approx. \$25,000 annually) or more

\$14.50 hourly (Approx. \$30,000 annually) or more

\$16.75 hourly (Approx. \$35,000 annually) or more

\$19.25 hourly (Approx. \$40,000 annually) or more

\$21.75 hourly (Approx. \$45,000 annually) or more

\$24.00 hourly (Approx. \$50,000 annually) or more ✓

\$26.50 hourly (Approx. \$55,000 annually) or more

\$28.75 hourly (Approx. \$60,000 annually) or more

\$31.25 hourly (Approx. \$65,000 annually) or more

\$33.75 hourly (Approx. \$70,000 annually) or more

Select an annual income that aligns with the results from the Why I Work tool

Once a wage filter is selected, the list of occupations will automatically adjust to eliminate occupations that do not meet the filter criteria. Initially, the list will be sorted alphabetically. It may be most useful to sort the list by Future Job Outlook, which would put jobs with the most projected annual openings at the top of the list. Students can scroll through the list and explore high-demand occupations that meet their wage requirements.

Sort the filtered list by Future Job Outlook to place jobs with the most projected annual openings at the top of the list

Display 25 records per page

Sort By: Future Job Outlook

Alphabetical

Future Job Outlook









Job Demand

Typical Education









Entry Level Wage

Experienced Wage

Clinical Nurse Specialists

					Compare	Jobs	Programs	Colleges
Health Science	Outlook Growing 1,179 Openings/Year	Demand Low 4 Current Openings	Master's Degree	\$55,140 to \$80,030	☆			
Plan, direct, or coordinate the daily patient care activities in a clinical practice. Ensure adherence to established clinical policies, protocols, regulations, and standards.					Profile	Share	Save	


Registered Nurses

					Compare	Jobs	Programs	Colleges
Health Science	Outlook Growing 1,179 Openings/Year	Demand High 3,000 Current Openings	Associate's Degree	\$55,140 to \$80,030	☆			
Assess patient health problems and needs, develop and implement nursing care plans, and maintain medical records. Administer nursing care to ill, injured, convalescent, or disabled patients. May advise patients on health maintenance and disease prevention or provide case management. Licensing or registration required.					Profile	Share	Save	


IMPORTANT: As students complete the activities within each lesson, they need to save occupations they believe are a good match. These saved occupations will be referenced in future lessons.

Helpful Tip: If the option to save does not appear, click the white box at the top of the screen. It will turn green. Clicking it again will save the occupation.

Occupation Profile



Click Save to store occupations in the Occupation Library



Actuaries

New Mexico


Summary | Description | Jobs | Candidates | Supply and Demand | Employers | Skills | Education and Work Experience | Employment and Wages | Nature of the Work | Job Requirements | Other

View Full Report


For help click the information icon next to each section.

Actuaries - Analyze statistical data, such as mortality, accident, sickness, disability, and retirement rates and construct probability tables to forecast risk and liability for payment of future benefits. May ascertain insurance rates required and cash reserves necessary to ensure payment of future benefits. More


Source: This information is based on O*NET™ data. O*NET is a trademark registered to the U.S. Department of Labor, Employment and Training Administration.




N/A




Demand Low




Supply Low




Supply Surplus



BD



0 Months



N/A

Advertised Job Skills

Advertised Detailed Job Skill	Job Opening Match Count
Decision making	1
Facilitate training	1

Source: Online advertised jobs data

Advertised Job Certifications

Advertised Certification Group	Job Opening Match Count
Society of Actuaries (SOA)	1
Hikvision Certifications	1
American Academy of Actuaries	1

Source: Online advertised jobs data

Connecting with Students

Learning Objectives

In this lesson, students will be given the opportunity to...

- Discuss the importance of exploring lifestyle needs and goals.
- Identify how lifestyle choices align with career selection.
- Reflect on their personal needs, hobbies, and interests.
- Explore the financial aspects of their lifestyle needs and goals.
- Apply annual income estimates to the career exploration process.
- Determine next steps in exploring career opportunities and developing a career plan.

Classroom Discussions and Presentations

Introduction

Students often have specific lifestyle aspirations that need to be considered when engaging in the career exploration process. These aspirations are an important part of each student's vision for the future. While these goals and dreams are helpful and encouraged, many students lack awareness of what is needed to support them. Having adequate financial resources is a critical part of the equation. When students are able to afford essential needs and wants, their overall satisfaction with their life circumstances can reach their desired level. To help students plan and prepare for the future, it is important for them to get a sense of how much their future lifestyle will cost and the jobs that are available that can support their vision for the future.

Talking Points

Below are some helpful comments to share with students.

- Recall that the consideration of personal factors, such as interests and values, is an important part of making an informed career decision.
- Included among these personal factors is your vision for the future. What type of lifestyle do you hope to achieve? What are some needs and wants you see as you progress into your future?
- Understanding your lifestyle aspirations can help you develop a plan for achieving these goals.
- Knowing how much it will cost to achieve your lifestyle goals is an important part of the planning process. This information can help you make career decisions that align with your financial needs.
- Whether you aspire to live a simple life with only the basic necessities or you want a more extravagant lifestyle, you will need an idea of how much your needs and wants will cost.
- Establishing your budget and securing adequate income is the first and most critical step toward making your vision for the future a reality.
- The Why I Work tool, available in the Career Solutions system, can help you develop a budget and identify occupations that align with your needs.

Discussion Questions

As a class or in small groups, have students reflect on the following questions. Help students talk about and work through their positive and negative feelings regarding lifestyle goals and career exploration.

- Take a moment and envision your desired future. Where do you live? What type of home do you have? What interests and hobbies do you engage in?
- Is your desired future something you think you can attain? Why or why not?
- What will it take to achieve your desired future? Which of these steps do you think will be most challenging? Which do you think will be the easiest?
- Do you think it is important to consider how much a job pays? Why or why not?
- What do you think your annual income needs to be to support your desired future? How did you come up with this number?
- How do you think this needed income might affect your career choices?

Exploring the System

After discussing the advantages and disadvantages of exploring lifestyle aspirations and helping students work through their positive and negative perspectives on assessing their financial needs, students can be introduced to the Why I Work tool in Career Solutions.

The “How to Use this Tool” section above provides a summary of useful information to share with students.

It is recommended that teachers and instructors...

- Encourage students to sign into the site to ensure their data is saved.
- Help students locate the Why I Work tool.
- Carefully review the instructions posted with the tool with students.
- Discuss what results will look like and what students should focus on.
- Review features available in the system to explore the results and matching careers.

Classroom Activity

Evaluating Lifestyle and Career Choices

Planning for the future requires careful consideration of numerous details and a thorough understanding of what it will take to achieve specific goals. Many students have a general sense of what they would like to achieve, but few have a firm grasp of the finer details, such as dining preferences, medical needs, technology requirements, and more. In addition, there is often minimal awareness of how much specific lifestyle choices cost. Providing an opportunity for students to reflect on their future and develop a more concrete sense of their financial needs can encourage more effective planning. Knowing where they are going and what it will take to get there are the two most critical components of the planning process.

To locate the Why I Work tool, review the “How to Use this Tool” section above.

It is recommended that teachers and instructors...

- Introduce the purpose of the Why I Work tool as a budgeting instrument that can help estimate the cost of various lifestyle choices.
- Review the instructions posted with the tool in Career Solutions.
- Provide an opportunity for students to explore the tool in the classroom or at home.
- Review the results of the tool with students.
- Encourage students to complete the Evaluating Lifestyle and Career Choices sheet (see below).
- **Remind students to save occupations they believe are a good match.**

Exploring the Results

Students may find it useful to know that the budget numbers generated in the Why I Work tool are based off of government statistics gathered from multiple sources. Sharing the data sources document (click [here](#) or see “How to Use this Tool” above) can help students develop more confidence in the information that is displayed.

The final budget that appears should be treated as a rough estimate of various lifestyle choices. Students should be reminded that their financial needs may increase or decrease as additional elements are added or subtracted from their future lifestyle. Also, various economic, geographic, and environmental factors can affect the cost of living, which can cause numbers to fluctuate. In general, the budget provides a rough sense of an income target for students. It is not intended to be an exact measure of financial needs.

As students explore careers that align with their budget, they will encounter several occupations that do not appeal to them. At this point, it can be helpful to encourage students to keep an open mind and explore as many occupations as possible. While a title may not appeal to them, taking time to delve deeper into an occupation may reveal tasks and duties that are more intriguing than expected. Reminding students to use their work interests and values as additional guiding factors during their search can help them connect with occupations at a deeper level.

The Evaluating Lifestyle and Career Choices sheet is an open activity with no right or wrong answers. Students should be encouraged to reflect on their answers and the significance of this information in the career exploration process. The last two questions may be most useful for students to reflect upon. These questions get at the importance of financial aspects of their career, as well as their motivation to work toward these financial goals. The degree to which they value financial flexibility can play a significant role in the occupations they are willing to pursue. Likewise, if they believe they are able to meet challenges of well-paying occupations, they will be more open to a broad range of possibilities. Those who struggle to see how they can meet particular challenges will need encouragement and direction toward resources that can offer assistance.

Evaluating Lifestyle and Career Choices

Instructions: Determine your lifestyle budget using the Why I Work Tool in Career Solutions. Explore several occupations that fit within your budget needs. Answer the questions below.

Question	Answer
Of the lifestyle choices you considered, which are most important? Why?	
Which lifestyle choices did you adjust as you were building your budget? Why?	
How much will you need to support your desired lifestyle?	
List three occupations that fit your budget needs that you might consider pursuing.	
Of these three, which occupation do you find most appealing? Why?	
Would you consider an occupation that pays less than what your budget requires? Why?	
What challenges might you face as you pursue occupations that fit your budget? How can you meet these challenges?	

Next Steps

At the end of the lesson, take a moment to review and assess the learning objectives. Engage students in a brief discussion of the learning opportunities that were made available in the classroom.

In this lesson, students were provided the opportunity to...

- Discuss the importance of exploring lifestyle needs and goals.
- Identify how lifestyle choices align with career selection.
- Reflect on their personal needs, hobbies, and interests.
- Explore the financial aspects of their lifestyle needs and goals.
- Apply annual income estimates to the career exploration process.

After providing a brief overview, encourage students to...

- Continue the self-reflection process.
- Think about lifestyle choices and the types of occupations that fit their financial needs.
- Determine how they might use this information in selecting a career.
- Prepare for future lessons that will involve additional self-discovery activities.

The Career Exploration Process

