

Investigation

There is no doubt that money is important in any work. The question is how important? This investigation will consider the question "Is money the driving force behind the choice of a job"? Research has been done using secondary sources and a survey of 32 individuals ranging in age from 15 to over 61.

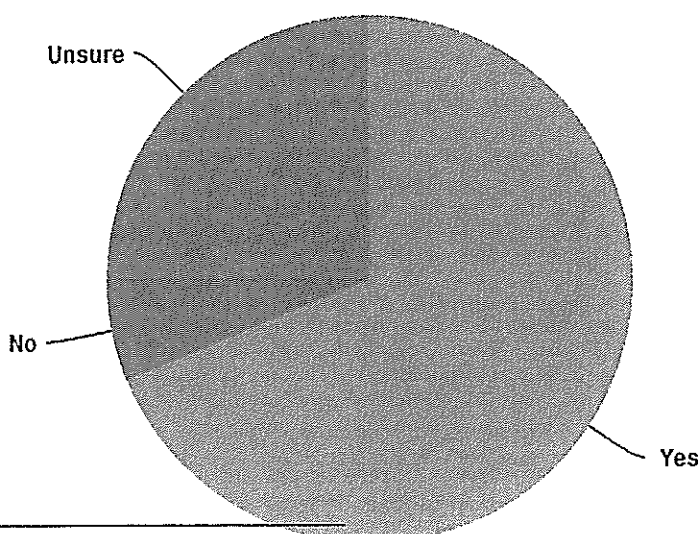
Many people think that money is the driving force behind choosing a career; this has been proven through a survey that has gone out to people between the ages of 15 to over the age of 61. When some people are in the position that they are able to choose what job they take due to the amount they will receive, many things are factored in such as, if they like the work most won't care about the money, whereas others will only do it for the money that comes with the work, even if they do not like the job. This is becoming a problem in everyday society as people are now only choosing their work due to the amount of money they will receive, with the increase of everyday needs such as food, water and electricity costs its becoming a problem when paying for these things when the income is low and there are many people in just one family.

A survey that was conducted on the importance of money found 60 per cent of respondents ranked job satisfaction as the number one priority for any job. However, in contradiction to this when the same people were asked if they would consider looking for a new job if their pay decreased, 68 per cent said yes. This could mean that people would love to have a job that gives them satisfaction when they work every day but if their pay was to decrease they would in turn consider looking for a new job. This means that their ideal life would be a job that pays a decent pay in a job they love. Even when asked if earning a large amount would impact their choice of work, a source has said "Yes, unfortunately we live in a world which is primarily dictated by money. As I am still young, I see it as important to work hard to earn money which will support me and my family in the future. I don't think, however, that money should be the sole reason for choosing a job. When this is the case, often you will dislike your career and therefore your mental

health will suffer - this will not enable the employee to work effectively and will not be enjoyable. Therefore I personally believe that you must have a greater motivation for a career than just money."¹ This source has said that they find money important in everyday life. "Yes, because as a child care educator I'm on a very low rate even though I have had my Diploma for 4 years. This is why I'm studying teaching!"²

With a decrease in pay would you consider looking for another job?

Answered: 32 Skipped: 0

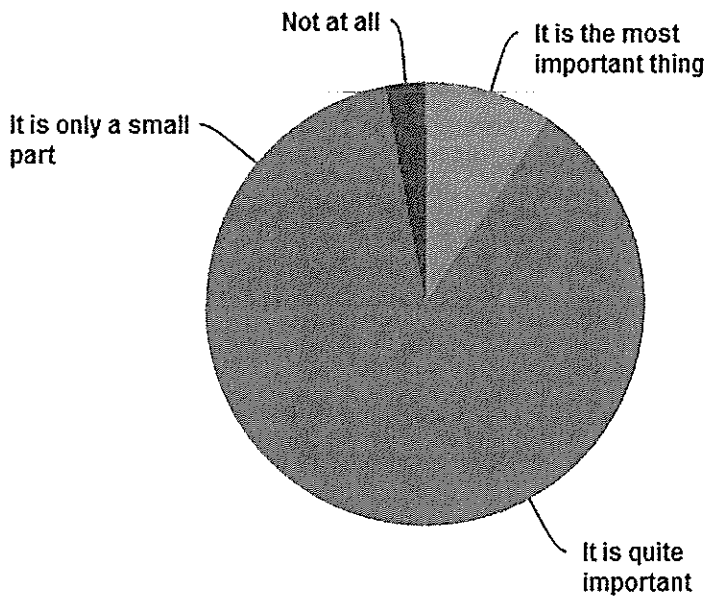


¹ Survey conducted by author- 2014

² Survey conducted by author- 2014

What role does the money you earn in your job play in determining how you feel about your work? Please select from below.

Answered: 32 Skipped: 0



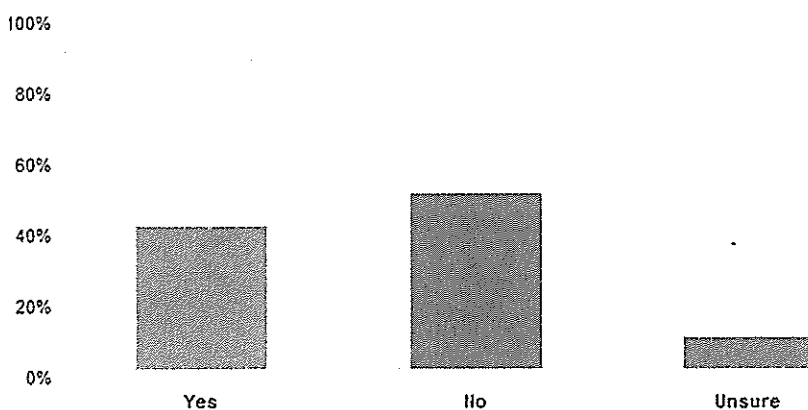
When the same group of people were asked if too much emphasis was put on money in the work place 50 per cent said that no there wasn't too much emphasis put on money, although when asked what the money they earn in their job has a part in determining how they feel about their work it was found that 65.63 per cent ranked it is quite important.

It was evident that the majority found money determining how they feel about work was important but perhaps not the most important factor. It has shown that there is an outrageously small percentage that said that it was not important at all, this could be because there is a small percentage that are much older that could not be interested in the money they are earning.

These results agree with a survey conducted in the US which found that 88% of workers would rather find a lower paying job than stay in a job they didn't like." Those eighty-eight percent who said they would rather find work they love are talking from experience. They've learned hard lessons over the years about the cost of trading their time (and essentially, lives) in service of jobs that offer them no rewards beyond their pay checks." (Legendtalentmanagement.com, 2014) the author of this article is saying that it is important to find work that one loves and while money plays a role it is not the most important. In question 4 of the survey that was conducted of the 32 individuals it was found that the emphasis put on money in the work place is not too much as shown in the graph below:

Do you think too much emphasis is put on money in the work place?

Answered: 32 Skipped: 0



How important is work-life balance in choosing a job?

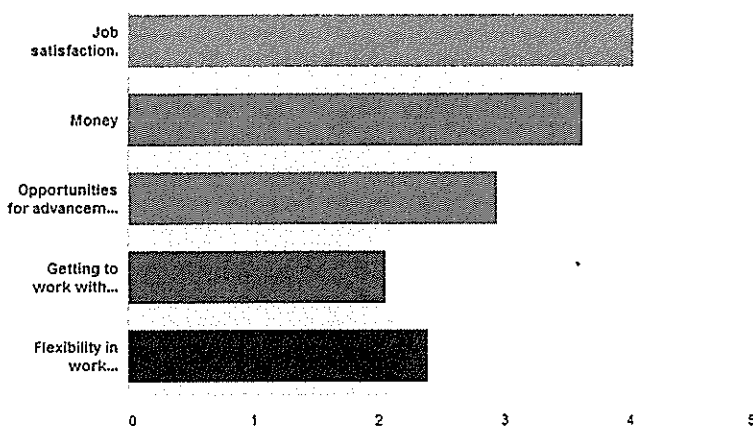
“A survey by recruitment business OneShift found 45 per cent of respondents ranked work-life balance as the number one priority for any job” (The Sydney Morning Herald, 2013). Out of the 1500 people that were surveyed there was 69 percent of them said they would prefer a job with flexible work hours over the security of full time employment. This means that there is a large amount of people that would prefer to have flexible work hours. In another survey conducted of 32 people, when asked what things are most important to them when deciding on a job, it was shown that flexibility in work hours was the second to last valued option. This is contradictory to the survey conducted of 1500 people.

How important is work satisfaction and relationships with co-workers?

According to a survey of 32 people it was established that the most important thing when deciding on a job is job satisfaction. This is apparently, according to this survey what is most valued when applying for a job.

What things are most important to you when deciding on a job? Please rank them below, 1 being the highest.

Answered: 32 Skipped: 0



Getting to work with people they like was the least valued option. This data shows that the majority of people selected job satisfaction over working with people they like and or get along with.

With this information it has become evident that the majority of people who took part in this survey would rather like their job than work with people they like, meaning that who they work with doesn't matter, as long as they are in a position to favour their work over the people they work with. When deciding on a job nobody wants to become part of an organisation that they don't like. So when asked what

they would prefer more is inevitably going to be job satisfaction.

Flawed survey

The information that forms the basis for this report mainly came from a survey conducted to people from the age of 15 to over the age of 61. However to some degree the results were flawed as there were more people under the age of 20 that were asked to complete the survey, resulting in the survey being biased. This is because the more people who are under the age of 20 their perspectives on this topic would be different to the people who are older than this age. This has an effect on how the data results are viewed; it is now results that can be used but it is important to realise that the results could have some bias in them. With the influx of people completing the survey being young their outlook on life and how money effects them is different to how other people with experience and years behind them would look at this, they might look at the questions in the survey thinking something completely different to someone who hasn't had the same amount of time to look at their life and know things that someone older than others would know. 58% of the people who have under taken this survey have been under the age of 20, which means that the majority is young. Younger people are just starting out in life and so they often need more to set themselves up therefore you could expect them to say that money is the most important part of any job. However older people who have worked for many years may have accrued money so it might be less important to them in any job choice.

Answer Choices-	Responses-
15 to 20	58.06% 18
14 or under	0.00% 0
18 to 20	0.00% 0
21 to 30	12.90% 4
31 to 40	3.23% 1
41 to 50	9.68% 3
51 to 60	9.68% 3
61 or older	6.45% 2
71 or older	0.00% 0
Total	31

Conclusion

In conclusion the major findings of this research were that job satisfaction and money are definitely the driving force that impacts on job choice. Therefore I can conclude that the importance of money in job choice is generally high when choosing work. However one area that I didn't really consider was how age impacts on how important money is in choosing a job. This is an area for further research.

After researching about the importance of money, when considering a job or career path it has come to my attention that job satisfaction is something to aim for if I plan to stay in this career. This has helped me when I am looking for my next career path, the responses that I have gotten through the surveys and the information I have learned from reading the numerous articles this has helped me understand greatly.

Bibliography,

Weiss, D. (2014). *Want career satisfaction? Don't chase money and prestige, lawyer survey suggests*. [online] ABA Journal. Available at: http://www.abajournal.com/news/article/want_career_satisfaction_dont_chase_money_and_prestige_survey_suggests/ [Accessed 17 Sep. 2014].

Work-life balance more important than money, s. (2013). *Work-life balance more important than money, survey*. [online] The Sydney Morning Herald. Available at: <http://www.smh.com.au/small-business/techbizz/worklife-balance-more-important-than-money-survey-20130626-2owr4.html> [Accessed 17 Sep. 2014].

Legendtalentmanagement.com, (2014). *Choosing a Career: How Important is the Money?*. [online] Available at: <http://www.legendtalentmanagement.com/blog/mid-career-transitions/choosing-a-career-how-important-is-the-money/> [Accessed 17 Sep. 2014].

STAGE 2 WORKPLACE PRACTICES
ASSESSMENT TYPE 4: Investigation

Industry Focus: ? (Money and Job Choice)

Assessment Design Criteria	Comments
KU1	The lack of a relevant industry has limited the ability of the student to accurately relate this data to their chosen profession – something that would have helped to contextualise their learning and demonstrate an understanding of how this relates to them.
KU2	Although no industry focus was evident, what the student has broadly accomplished is investigating an issue that transcends one specific industry and is involved in the everyday thinking of almost all employees. The understanding and explanation of this issue certainly relates to why and how people work and is wholly acceptable.
IA1	There is some perceptive analysis at times here, particularly of their findings from the surveys. It is clear that they engaged in actively analysing and thinking about the responses to their questions.
IA2	Although there was clearly evidence of research here, the predominant form was a self-admittedly flawed survey, meaning ultimately much of the research and discussion is moot. There was some attempt to link the student's own investigation to similar research, but there was little correlation between the two that was evident.
RE1	There is some reflection at the end and some evaluation also of the research processes undertaken by the student. Although this is once again limited by the lack of reflection that directly relates to a chosen profession and therefore has some form of context.

OVERALL GRADE: C + (17)

This Investigation has some of the hallmarks of an effective Issue Investigation and the student has clearly attempted to meet all of the Performance Standards. Ultimately what lets them down is the lack of additional confirming research, or research to demonstrate a depth and breadth of understanding. More tellingly, however, is the fact that a lack of industry focus, while not in itself a reason for the student to be graded poorly, certainly can detract from the overall quality of the work.