

Jobs and Money: The New Job Market

SUBMITTED BY: Summer Instructor

SUBJECT(S): Personal Finance

GRADE LEVEL(S): 9, 10, 11, 12

≡ OVERVIEW:

This lesson introduces students to the idea of a changing job market and the attitudes that may best serve them in the coming years. They work as a class to understand the importance of thinking about the job market as changing and dynamic. They also use the rational decision-making process as a framework to think about job possibilities in the next five-to-10 years.

≡ NBEA STANDARD(S):

- Personal Finance, I. Personal Decision Making

≡ RELATED ARTICLES:

- [“You’re Fired! Now What?”](#)
- [“The Value of a Summer Job”](#)
- [“The Employment Reality: ‘It’s So Much More Complicated’”](#)

Common Core Standard(s):

Reading Informational Text–RI.9-10.1.; RI.9-10.2.

Speaking and Listening–SL.9-10.1.

Purposes:

- After this lesson, students will be able to use the rational decision-making model to think about the changing job market.
- Students will also develop their reading comprehension skills through the analysis of an article about job-seeking.

The lesson relies heavily on the rational decision-making process as a framework to think about the issues surrounding the changing job market, as well as one of the subjects of the lesson. In this way students are pushed to understand the process by practicing it. They are also challenged to do research about the changing job market when they hear the teacher's comments about "Employment Reality" and go on to read the Knowledge@Wharton article. In this way the lesson pulls both NBEA standards and the Common Core Standards for reading and analyzing texts.

Other Resources:

- [Handout 1: Rational Decision-Making](#)
- Teachers can refer to the following article for ideas about some of the [newer jobs fueling today's economy](#).

Material: Board, marker or chalk; Internet and accompanying projector

Activity:

This lesson has seven parts: Introduction; Guided Brainstorming; Teacher-led Discussion; Guided Reading; Class Discussion; Team Brainstorming; Closing.

Introduction (5 min)

Introduce the seven steps to rational decision-making (see Handout 1). Go over each step. Explain to the students that they will be using steps 1-5 as a framework for the day's lesson.

SEVEN STEPS

1. *Identifying a problem or opportunity* — asking oneself as to whether or not a problem exists.
2. *Gathering information* — what are the key elements that need to be looked at in regards to the problem and/or the possible solution(s).

3. *Analyzing the situation* — what courses of action are feasible? What are the possible ways of perceiving the data and information available to oneself?
4. *Developing options* — develop different solutions and stay creative and positive.
5. *Evaluating alternatives* — what criteria is going to be used in order to analyze the different options? Compare and contrast the pros and cons related to each option.
6. *Selecting a preferred alternative* — what are the risks associated with the preferred alternative? What are some possible future consequences?
7. *Acting on the decision* — present the decision and discuss the various resources needed to fulfill the option chosen.

Guided Brainstorming (10 min)

The first step is to “Identify a problem.” The problem as part of today’s lesson is what’s going on in the current job market. Given the fast-pace of technology, how can students be better informed about how to adapt to this market? Guide them through the first step by brainstorming the following questions on the board. (At this point, don’t have them identify specific industries as much as think about why it is important to understand the dynamism of the job market.)

1. What are some jobs that used to exist 50 years ago that don’t exist today?

Possible Answers: home milk delivery, elevator operator, ice deliveryman, street lamplighters

2. What about 10 or 15 years ago? What industries are changing?

a) Identify growth industries for the future (Answers: green energy, technology, health care)

b) Identify industries that have changed (Answers: telephone land lines, music and books)

3. What jobs exist today that didn’t before?

Possible answers: bloggers, green funeral director, social media influencer, data scientists of all kinds

4. Think about income in regards to new jobs. If these jobs are needed but have not become well-known, then would they be well-paid jobs? Think about old professions and newer professions? Those who work with technology? Are they better paid than older professions? Why would this be the case?

Teacher-led Discussion (5 min)

Explain to students that step 2 is to gather information about the problem. Here the teacher leads a 5 minute discussion where she/he brings in certain highlights from the article, [Robots Advance: Automation in Burger Flipping and Beyond](#), highlighting the importance of thinking about the evolving job market.

Highlighted Takeaways from the Article:

- Some industries are developing high-tech alternatives to human workers. Robots are replacing humans for some of the most repetitive tasks.
- Companies are doing their best to meet that market demand, with innovations like Baxter, a flexible robot made by Rethink Robotics in Boston.
- Commercial service robots are now able to perform more complex tasks in food preparation, health care, commercial cleaning and elderly care.
- Martin Ford, author of *Rise Of The Robots: Technology And The Threat Of A Jobless Future*, says that new industries will “rarely, if ever, be highly labor-intensive.”

Podcast on the changing nature of work (10 min)

Have students listen to this K@W podcast on [The Future of Work](#) and think about how the job market can even change between the time you start your bachelor’s until you graduate. Then how can you think about your career?

Class Discussion (5 min)

Step 3 of the process is to “Analyze the situation.” After they complete the reading, ask four students to share what they found in the articles and teacher-led discussion that could be useful for thinking about how the job market is changing. During this five-minute class discussion, the teacher can make notes on the board, or ask a student volunteer to do this.

Team Brainstorming on Developing Options (5-10 min)

At this point, the students have understood the problem and begun to gather information and analyze the situation. Move on to step 4 and have them work in teams to develop some ideas for possible job market changes in the next 10 years and what their generation should think about before pursuing a specific career trajectory.

- *If the world economy changed in the last 10 years, what are some other directions it could be going in?*
- *What jobs are available now that didn't exist previously? What jobs could exist in the future that don't exist today? How can students better prepare themselves for unexpected changes?*

Encourage creativity. They can also talk about the importance of planning long-term but having multiple options.

- Also ask them to *think about salaries for these new jobs*. If these jobs don't exist yet, how can we think about potential salaries?

Closing (5 min)

As a group, ask each student to share a potential idea(s) for their top preferred job based on class discussion and alternatives. (45 min)

Tying It All Together:

In this lesson, students think about how they would adapt to a changing job market and come up with strategies for how to be prepared for these situations using the rational decision-making process as a framework.