

NIOS lesson adaptation project

By EMBRACE Volunteers

(A community initiative of Harchan Foundation Trust)

Chapter 19

Choosing a Career

(Printable Version)

- **Simplified Lesson**
- **Previous Year Questions with Answers**
- **Terminal Questions**

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LESSON 19

Choosing a Career

Career means occupation, which we want to adopt for earning livelihood.

Concept of career:

- ✓ Career means the progress and actions taken by a person throughout lifetime especially those related to that person's occupations.
- ✓ Career covers a sequence of positions in a job or an occupation that person is engaged in during his work-life.

Importance of choosing a career:

- Career planning serves as key to success.
- Its helps us in finding stability in our future lives.
- Career planning makes a person think suitably about his positive and negative aspects.

Career Avenues in business:

There are mainly two options

- a) Wage employment: Serving another person for wages or salary.
- b) Self employment: Occupation in which a person engages himself/herself in some economic activities on his own to earn livelihood.

Wage employment:

- ❖ Wage employment means serving another person for wages or salary.
- ❖ Wage employment exists in Railways, Government office, banks, factories, insurance companies etc;
- ❖ It do exists in schools, colleges, and hospitals.

Self employment:

- ❖ Self employment means doing something on your own.
- ❖ Running a book shop, medical shop, tailoring shop, repair shop and electrical goods.
- ❖ These people earn their living from business of buying, selling, or rendering a service.

Differences between wage and self employment:

Basis	Self employment	Wage employment
Nature	Does activities on one's own	Does activities assigned by the employer
Status or position	The position could be that of owner or employer	The position is that of an employee
Income or earning	Income is not fixed, depends on ability of owner	Income is fixed and may be increased if employer decides

Work involved	Is aimed to earn more and expand business	Is specific and pre decided
Risk bearing	There will be always risk income may vary	No risk involved as there is fixed income
Freedom of work	The owner is free to decide how to run the business depending on available opportunities	The employee has to work according to the terms and conditions of the employer or organizations

Possible areas of self employment:

- ❖ Small scale retail business : Single owner, it can be grocery store, stationery shop or cloth store
- ❖ Providing services based on individual skills: Repairing bicycle, scooter, watches, tailoring, hair dressing etc which can be undertaken as individualized services to customers.
- ❖ Occupation based on professional qualification: Practicing doctors, lawyers, CA's, Architects etc
- ❖ Farming on small scale: Activities like dairy, poultry, fishery, horticulture, sericulture etc.
- ❖ Village and cottage industries: Activities like hand spinning and weaving, hand knitting, stitching garments. All of these can be based on traditional inherited skills.
- ❖ Arts and crafts: Gold smiths, black smiths, carpentry who have been trained in certain craftsmanship or art.

Preference for self employment over wage employment:

- Self employment gives opportunities for using one's own talent for one's benefit.
- In self employment, one's ability and time can be used in more profitable way.
- Self employment is possible even without large resources of capital and other facilities.
- Learning opportunities are more in self employment as he take all the decisions regarding his business activities.

Qualities required for success in self employment:

- ✓ Mental abilities.- Able to identify more suitable area, to take decisions , ability to deal with different type of customers , ability to anticipate problems and bear risks.
- ✓ Alertness and foresight: Should be aware of changes taking place in market and to have foresight to anticipate changes.
- ✓ Self confidence: Must have confidence in himself to overcome problems and also with suppliers/creditors, customers and government officials.

- ✓ Knowledge about business: Should have full knowledge about business which includes technical and skills knowledge also.
- ✓ Acquaintance with relevant laws: Must have working knowledge of laws relating to business and service activities.
- ✓ Other personal qualities: Honesty, sincerity and to be hard working.

PREVIOUS YEARS QUESTIONS

1. Self-employment means

1

- (A) A contract between the employer and the employee
- (B) Serving another person for salary or wages
- (C) **Engaging in some economic activity of his/her own**

2. In many ways, self-employment may be a better option, but to succeed in it, one must possess some qualities. State any five such qualities.

Ans:

- ✓ **Mental Abilities:** The person should have the abilities to identify the Opportunities for earning a living and the ability to anticipate problems and bear risks.
- ✓ **Alertness and foresight:** The person should be aware of the change and be prepared to take up opportunities. He should also be able to predict future changes.
- ✓ **Knowledge of business:** One must possess complete technical knowledge and skills to manage a business.
- ✓ **Self-confidence:** In self-employment the owner must take all decisions so, he must have confidence in himself to overcome problems.

3. Self-employment does not include

- (A) Clerical or technical jobs for others
- (B) Farming on small scale
- (C) Small-scale retail business
- (D) Village and cottage industries

4. State any four qualities needed for success of self-employment.

Ans:

- ✓ **Mental Abilities:** The person should have the abilities to identify the opportunities for earning a living and the ability to anticipate problems and bear risks.

- ✓ **Alertness and foresight:** The person should be aware of the change and be prepared to take up opportunities. He should also be able to predict future changes.
- ✓ **Knowledge of business:** One must possess complete technical knowledge and skills to manage a business.
- ✓ **Self-confidence:** In self-employment the owner must take all decisions so; he must have confidence in himself to overcome problems.

5. Tele phone booths, beauty parlours, repair shops, are not a type of:

- | | |
|----------------------------|---------------------|
| (A) <u>Wage employment</u> | (B) Self employment |
| (C,) Sole proprietorship | (D) One man control |

6. A person in self employment should not be:

- | | |
|--------------------------------|-----------------|
| (A) Knowledgeable | (B) Honest |
| (B) <u>Mentally Imbalanced</u> | (D) Hardworking |

7. Explain any two possible areas of self employment giving any two examples of each.

- ✓ Small scale retail business: Single owners can easily start and manage small business units profitably with the help of one and two assistants. It can be grocery store, stationary shop or cloth store.
- ✓ Individualized services: Services rendered to customers by individual on basis of specialized skill can also be taken up by way of self employment. Ex: repairing bicycles and scooters, watches , clocks, tailoring etc.

8. Wage employment means

- (A) Doing business.
- (B) Engaging in some economic activity on his own.
- (C) Managing an economic activity on his own.
- (D) Serving another person for wages or salary.

9. Explain briefly any five essential qualities that an individual should possess for success in self employment.

Ans:

- ✓ **Mental Abilities:** The person should have the abilities to identify the opportunities for earning a living and the ability to anticipate problems and bear risks.
- ✓ **Alertness and foresight:** The person should be aware of the change and be prepared to take up opportunities. He should also be able to predict future changes.

- ✓ **Knowledge of business:** One must possess complete technical knowledge and skills to manage a business.
- ✓ **Self-confidence:** In self-employment the owner must take all decisions so, he must have confidence in himself to overcome problems.

10. Self employment in small scale industry include

- (A) Dairy (B) Fishrpenry
(C) Poultry (D) Fishery

12. Give any six points difference between self employment and wage employment.

Ans:

Sl No	• Basis	• Self Employment	• Wage employment
1	Nature	<ul style="list-style-type: none"> Engage in activities of one's own 	<ul style="list-style-type: none"> Engage in activities assigned by the employer
2	Status of Position	<ul style="list-style-type: none"> The position of the person is that of owner and maybe that of an employer 	<ul style="list-style-type: none"> The position is the person is that of a employee
3	Income or Earning	<ul style="list-style-type: none"> Income or earning is not fixed, it depends on the ability of the owner. 	<ul style="list-style-type: none"> Income of the employed person is fixed and may be increased, if the employee so decides
4	Work Involved	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The work to be performed by the employee is specific and pre-decide
5	Risk Bearing	<ul style="list-style-type: none"> There is always a risk of loss sometime and earnings may decline at times 	<ul style="list-style-type: none"> There is no risk of reduced income so long as long as the employee continues to work
6	Freedom or Work	<ul style="list-style-type: none"> The owner is free to decide how to run the 	<ul style="list-style-type: none"> The employee has to work according

		business, depending on the available opportunities	to the terms and condition of employment.
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13. Career means: 1

- (A) Thinking suitably about positive and negative aspects of a career.
 (B) Work done in different job positions.
(C) An occupation with which opportunities for advancement can be availed off.
 (D) Joining a job

14. Differentiate between 'Self-employment' and 'Wage-employment' on the basis of

- (A) Nature
 (B) Status
 (C) Income
 (D) Risk Bearing

15. Career Path means:

- (A) Work done in different job positions
(B) Way adopted for career
 (C) Getting a job title
 (D) Getting Professional degree.

16. Explain 'wage employment' and 'self employment' as career avenues.

Sl No	• Basis	• Self Employment	• Wage employment
1	• Nature	• Engage in activities of ones own	• Engage in activities assigned by the employer
2	• Status of Position	• The position of the person is that of owner and maybe that of an employer	• The position is the person is that of a 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

4	<ul style="list-style-type: none"> • Work Involved 	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The work to be performed by the employee is specific and pre-decide
5	<ul style="list-style-type: none"> • Risk Bearing 	<ul style="list-style-type: none"> • There is always a risk of loss sometime and earnings may decline at times 	<ul style="list-style-type: none"> • There is no risk of reduced income so long as long as the employee continues to work
6	<ul style="list-style-type: none"> • Freedom or Work 	<ul style="list-style-type: none"> • The owner is free to decide how to run the business, depending on the available opportunities 	<ul style="list-style-type: none"> • The employee has to work according to the terms and condition of employment.

17. Self employment means :

(A) A contract employer and employee Serving another person for salary or wages

(B) Engaging in some economic activity of his/her own

(C) None of the above

TERMINAL QUESTIONS

1. What is meant by a) Wage employment and b) self employment?

Ans: Wage employment:

People engaged in activities assigned by the employer or serving another person for wages or salary.

Self-employment:

People engaging in their own economic activities.

2. Define the term career?

Ans: Career means the progress and actions taken by a person Throughout a lifetime related to that person's occupations.

3. Explain the importance of choosing a career.

Ans: Choosing a career is an important aspect of life:

✓ It is a foundation stone of career building.

- ✓ Career choice affects an individual's eventful lifestyle.
- ✓ The influence of job results shaping our values, attitudes, and habits.
- ✓ In a world dominated by cut-throat competition making right career choice is very important.
- ✓ Individual can discover his/her own abilities.

4. State briefly the avenues of wage employment in the area of business.

Ans: The following are the avenue of wage employment:

- Wage employment or working in small factory or shops.
- Working in a Business firms
- Working in Service organisations like banks, financial institutions, transport companies etc.
- Working in government and semi government organisations like municipal offices, state, and central government offices.
- Working in Public enterprises like State Electricity Boards, Water supply undertaking, MNTNL, SAIL, BHEL etc.
- Working in private institutions like schools, colleges, private hospitals etc.
- Working in defense and allied services.
- Working in agriculture and allied fields.

5. Describe the importance of self-employment in the present context of unemployment.

Ans: Importance of self-employment:

- It provides the person an opportunity to work for himself and earn a living.
- It generates employment for others and helps in the development of the country.
- By providing opportunities to the unemployment people to earn their livelihood, it has proved to be a remedy for the growing unemployment in India.

6. How is self -Employment an alternative to large scale industries?

Ans:

- ✓ Self-employment helps in the development of small-scale industries because less capital is required.
- ✓ It develops entrepreneurial qualities required for success in self-employment.

7. State any four qualities required for the success in self employment.

Ans:

- ✓ **Mental Abilities:** The person should have the abilities to identify the Opportunities for earning a living and the ability to anticipate problems and bear risks.
- ✓ **Alertness and foresight:** The person should be aware of the change and be prepared to take up opportunities. He should also be able to predict future changes.
- ✓ **Knowledge of business:** One must possess complete technical knowledge and skills to manage a business.
- ✓ **Self-confidence:** In self-employment the owner must take all decisions so, he must have confidence in himself to overcome problems.

8. Explain the skills required for accounting job.

Ans: Following skills required for accounting job.

❖ **Computational skills:**

- Ability to count.
- Ability to calculate.
- Ability to do mathematical.

❖ **Technical skills:**

- Ability to handle office machines.
- Ability to work on computers.

❖ **Communication skill:**

- Ability to convey messages.
- Ability to interpret messages.

❖ **Administrative skills:**

- Ability to handle paperwork and other office tasks.
- Ability to handle public dealing.

9. Identify motivational factors for self employment.

Ans:

Following are the motivational factors for self-employment.

- ✓ **Sole ownership:** A self employed person enjoys the privilege of sole/single ownership.
- ✓ Self-employed person **has Sole authority of decision-making** in his business.
- ✓ Self-employed person enjoys **complete freedom to work** as his own will.
- ✓ Self-employed person has **direct link between efforts and reward**. He has to take the profit and loss or fear the fear of risk of less.

10. Distinguish between self employment and wage employment?

Ans: Difference between self-employment and wage employment are:

Sl no	• Basis	• Self Employment	• Wage employment
1	• Nature	• Engage in activities of one's own	• Engage in activities assigned by the employer
2	• Status of Position	• The position of the person is that of owner and maybe that of an employer	• The position is the person is that of a 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
4	• Work Involved	<ul style="list-style-type: none">• 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 pre-decide
5	• Risk Bearing	• There is always a risk of loss sometime and earnings may decline at times	• There is no risk of reduced income so long as long as the employee continues to work
6	• Freedom or 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.

11. Enumerate the possible areas in which a person can be self employed.

Ans:

Following are the retail areas in which a person can be self-employed:

- i. Small scale retail business
- ii. Individualized services
- iii. Specialized professional services
- iv. Small scale farming.
- v. Village and cottage industries
- vi. Occupations based on craftsmanship.