

10 Your First Position

Transitioning from student to an internship or full-time employee is one of the most exciting times of your life!

This significant career accomplishment welcomes new people and new opportunities. As a new employee, it will serve you well to become acquainted with the organizational culture. You will be evaluated on your ability to “catch on” and “fit in.” This is the time when all of your observational, investigative, and analytical skills will come in handy. The things you do first on a new job build a foundation and send important messages to colleagues, customers, and your boss.

WHAT TO WEAR TO WORK

Your professional appearance matters. Certain attire is accepted in different organizations and in different parts of the country. You may have heard the saying that if you want to move up, dress like the person two levels ahead of you.

Rules on Professional Appearance

- If you want the job, look the part.
- If you want the promotion, look promotable.
- If you want respect, dress as well or better than the industry standard.
- If your organization has “casual Fridays,” take your cue from your supervisor. Lean toward a more conservative look to be on the safe side.

Observe Individuals at Work

As a student, when you go to employer information sessions or visit the work setting on an interview, look at what the employees wear. Is it a dark blue suit or faded blue jeans?

Politely ask about the dress code at work. Just like different industries use different professional jargon, they may also dress differently. Dress can be very conservative in some professions or companies, and very casual in others.



MAKE THE MOST OF THE FIRST THREE MONTHS—YOUR FIRST POSITION AND BEYOND

**Adapted from The First 90 Days by Michael Watkins & Your First 90 Days In A New Job by William Robinson*

Month I—Study the Organizational Culture

- Learn about the environment including the culture and personality of the organization; keen observation skills and tactful questions are useful in this process.
- Know how your role and position fit into the larger picture.
- Create a positive personal brand.
- Establish relationships; including informally over coffee and lunch with colleagues.

Month II—Increase Your Professional Acumen

- Inquire about best practices.
- Learn the what and the why of procedures.
- Actively participate in meetings; set a goal to contribute verbally at least once per meeting.
- Keep a record your professional development and accomplishments.
- Journal and reflect on a regular basis.
- Track metrics for yourself and your department.

Month III—Exceed & Enhance Performance

- Do what is asked and also what is needed.
- Take initiative using acceptable approaches; know how to set limits and when to seek approval.
- Identify your strengths and capitalize on them.
- Know your developmental needs and seek opportunities for growth.
- Set “SMART” career goals (Specific, Measurable, Attainable, Relevant, & Time-bound).

4 TIPS FOR YOUR FIRST JOB: FINANCES, JOB BENEFITS, AND INVESTING IN YOUR FUTURE

Typically, a recent graduate's goals include getting an apartment, new clothes for work, and paying off student loans. It is also important to start saving money for emergencies and your future. Even if it is a small amount at first, be proactive. Learn to live with less. Paying attention to this type of advice will help you find long term financial success and security.

In this challenging economy, it is more important than ever to control your spending and not live beyond your means. Planning your budget (and sticking to it) will keep stress levels down so you can focus on excellent performance in your first job after college. The following are some tips for you to consider.

1. Prepare for Short-Term Financial Responsibilities

Learn how to develop and stick to a budget, which expenses are necessary, and how much you should designate for optional expenses including eating out and leisure activities. If you have student loans, discover options and set up a plan that works for you. Seek information from a financial aid officer, government agencies and other sources. Contact your lender's representatives or visit their website to discover a host of various options including full payment schedules, deferments, interest-only payments, and salary-based payments.

2. Set Aside Emergency Cash

As soon as possible, begin to build up a savings account equal to six to twelve months of expenses. This will cover any potential lapse in employment. Use a well-known and reputable bank or credit union.

**Financial Information DISCLAIMER*

This financial information is of a general nature, not intended to be specific advice, and should not to be relied upon as a substitute for professional financial advice. This generalized information does not take into account your individual objectives, financial affairs, or needs. You should talk to your financial advisor before making any decisions about your individual situation. Additional resources can be found at career.ucla.edu.

3. Protect Yourself From Financial Risk

When you first start out, your main source of protection from financial risk will probably be insurance. You may already be familiar with car insurance requirements in California, but make sure you consider having Health and Disability Insurance too. An unexpected illness may pop up; if you are not covered, it can wipe out your savings and more, not to mention limit your medical options.

If you are between jobs, consider purchasing temporary health insurance. If you do not have dependents who need your financial help, life insurance may not be as important, but if your employer offers it, consider taking it. Do not miss the cut-off date. Often there is a short sign-up period once you start your new job. If you miss the cut-off date, you may be out of luck. Check all of your options carefully in the beginning.

4. Save for the Future

- Become knowledgeable on the basics of finance and investing. Go to the library and check out well-known, reputable books for beginners, watch financial television shows, and do searches on the Internet so you can grasp this important information as soon as possible.
- Start setting savings goals (e.g., emergency funds for 6-12 months, a car for basic transportation, your first home, a family, retirement) and focus on ways to reach your goals.
- Employers often provide savings plans or access to savings and investments where your contributions are deducted directly from your paycheck. This could be a wonderful benefit for you but find out the pros and cons before you make any decisions.
- Many employers also offer retirement savings plans such as 401(k) or 403(b) plans, which can help to decrease your current taxable income and save for the future.
- Many employers will match a portion of your savings, investment and retirement funds. That can be like free money. Carefully check this out before making any decisions.
- Equities (e.g., stocks, real estate), bonds (e.g., treasury or corporate notes), and mutual funds are common types of investments you may want to consider. Make sure you consult with reputable financial experts and think it through before making any decisions. Obtain more than one opinion to make sure you enhance your options.
- Start saving early. Through compounding, your retirement account can grow very quickly.



Monthly Budget Worksheet

How much money do I need to make each month?

Monthly Expenditures	
LIVING EXPENSES	
Rent (Does your apartment building require you to pay for parking? If so, add that in.)	
Renter's Insurance (optional)	
Electricity	
Natural Gas	
Water	
Cellular Services	
Internet / Cable / Telephone Services	
Groceries / Restaurant Food & Beverage (Example. \$10 / day x 30 days =)	
Clothing / Footwear / Dry-Cleaning	
Personal Care (Haircuts, Health Club, etc.)	
Household Items (Kleenex, Detergent)	
Computer / Office Supplies (paper, printer cartridges)	
TRANSPORTATION EXPENSES	
Car / Lease Payment	
Vehicle Insurance	
Gasoline	
Repairs & Maintenance	
Registration, License, etc.	
Work Parking / Public Transportation	
HEALTH EXPENSES	
Medical (Doctor, Dentist, Optometrist, Prescriptions)	
Health / Life Insurance (Premium and Co-Pay)	
OTHER EXPENSES	
Recreation, Entertainment	
Subscription Services	
Gifts	
CREDIT / LOAN REPAYMENTS	
Educational Loans	
Credit Card:	
Credit Card:	
Personal Loans:	
SAVINGS & INVESTMENTS	
Savings (Special Goals, Holidays, etc.)	
Savings (Unexpected Events, Replacements, etc.)	
Investments	
Charitable Giving, Alumni Donations	
Monthly Expenditure	
x 10% for the Unexpected	
Total Monthly Expenditure	
Monthly Income	
Net monthly wages ("net" = actual take-home pay after payroll taxes & benefits)*	
Other monthly income, family allowances and benefits	
Total Monthly	
*If you only know your gross income, multiply that figure by 25% to estimate payroll taxes and then subtract gross. Example: \$30,000 x 25% = \$7500. \$30,000 - \$7500 = \$22,000 net (take-home pay).	
Totals	
Total Monthly Income	
Total Monthly Expenditure	
Cashflow Position +/-	