

Learning for Earning

Your Route to Success

Sixth Edition



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PowerPoint Presentations for

Learning for Earning

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CHAPTER

2

**The Changing
Workplace**



Chapter Objectives

After studying this chapter, you will be able to

- compare and contrast employment opportunities in the free enterprise system with other world economic systems.
- identify five factors that are inspiring new ideas about the world of work.
- describe six factors that affect the labor market.
- explain the importance of technology to the workplace.
- describe what is expected of workers in today's workplace.



Key Terms

- free enterprise system
- profit
- global economy
- services
- family-friendly programs
- flextime
- self-sufficient
- demographics
- diversity
- outsourcing
- technology
- computer revolution
- telecommuting
- Internet
- e-tailing
- e-commerce
- lifelong learning

Free Enterprise System

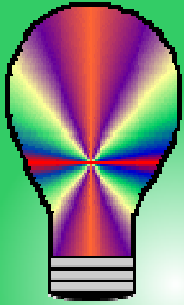
- ***Free enterprise system*** – An economy in which individuals and businesses play a major role in making decisions.





Economic Freedom

- People can be creative and choose where and for whom they work.
- A person can be his or her own boss.
- People can own property.
- People can buy and sell goods.
- Consumer wants and needs affect the marketplace.
- Businesses compete to make money.



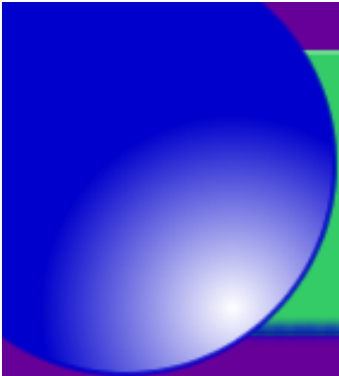
Think About It

- ❖ *What are some other terms used to describe the free enterprise system?*
 - ❖ ***market economic system (or capitalistic system)***
- ❖ *What are some signs of a controlled economy?*
 - ❖ ***The government controls the production of goods, prices, and distribution.***
 - ❖ ***Citizens follow the government's dictates regarding how to work and live.***

Economic Freedom



- ***Profit*** – The money left in a business after all expenses are paid.
- The profit motive is the desire to make a profit and a good living.



New Directions for the Workplace

- The workplace is continually changing due to new
 - jobs
 - tools
 - processes
 - materials
- ❖ *Give examples of changes that have affected the workplace.*

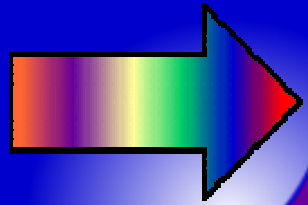
A Global Perspective

- ***Global economy*** – Goods and services created by companies in one country are sold to customers in other countries.
- Buyers and sellers are linked by instant communications.



A Global Perspective

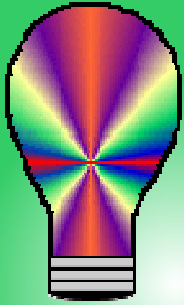
- Companies sell products at affordable prices by making them in countries where labor and material costs are low.
- The vast global supply of unskilled workers handle much of today's manufacturing jobs.



In Your Opinion



- ❖ *Are low prices worthwhile if they cause U.S. factories and other businesses to close?*

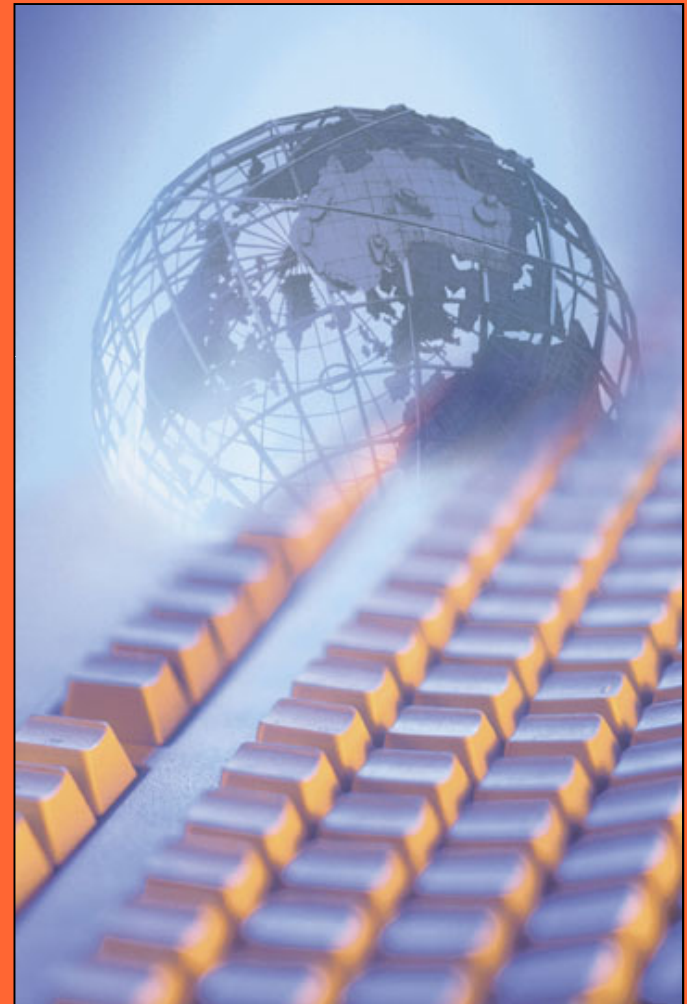


Think About It

- In the United States, the need for educated, skilled labor is increasing, while that for unskilled labor is decreasing.
- ❖ *What types of jobs are open to unskilled U.S. workers? Do they pay well?*

The Service and Information Economy

- *Services* – Nonmaterial assistance for which people are willing to pay.
- The information economy includes the Internet and the computer, two American inventions.





Did You Know?

- The only U.S. industries that produce goods instead of services are construction, agriculture, forestry, fishing, manufacturing, and mining.
- ❖ *Over three-fourths of the 15.6 million new jobs that will exist by 2016 will be service oriented.*

Commitment to Quality



- When people spend their money, they expect a quality product.
- At work, quality means accurately doing a job the first time so a redo isn't needed.

Commitment to Quality

- Producing a quality product requires constant attention.
- Employers want workers to suggest ways to improve quality.
- ❖ *What happens to a company when product quality is low?*

A Teamwork Approach



- Today's workers and supervisors jointly try to find solutions to problems.
- Employers seek workers who have teamwork skills.

Family First

- Many workers take advantage of family-friendly programs offered by employers.



- ***Family friendly programs*** – Work programs that help employees balance work and family demands.



Family First

Some family-friendly programs are

- on-site child care
- financial assistance for adult day care or children's programs
- on-site services such as banking, dry cleaning, or food stores
- variations in scheduling vacation time
- flexible work schedules

Family First

- ***Flextime*** – A work schedule that permits flexibility in work hours.
- All workers must be at work during “core” hours, but they schedule their other work hours as desired.



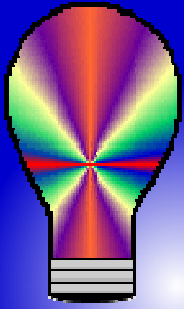
Factors Affecting the Labor Market

- Uncontrollable factors that shape the labor market are
 - social change
 - population shifts
 - the economy
 - world events
 - government actions
 - forces of competition

Social Change

- More women are in the workforce than ever before.
- Today's workers are encouraged to be self-sufficient.



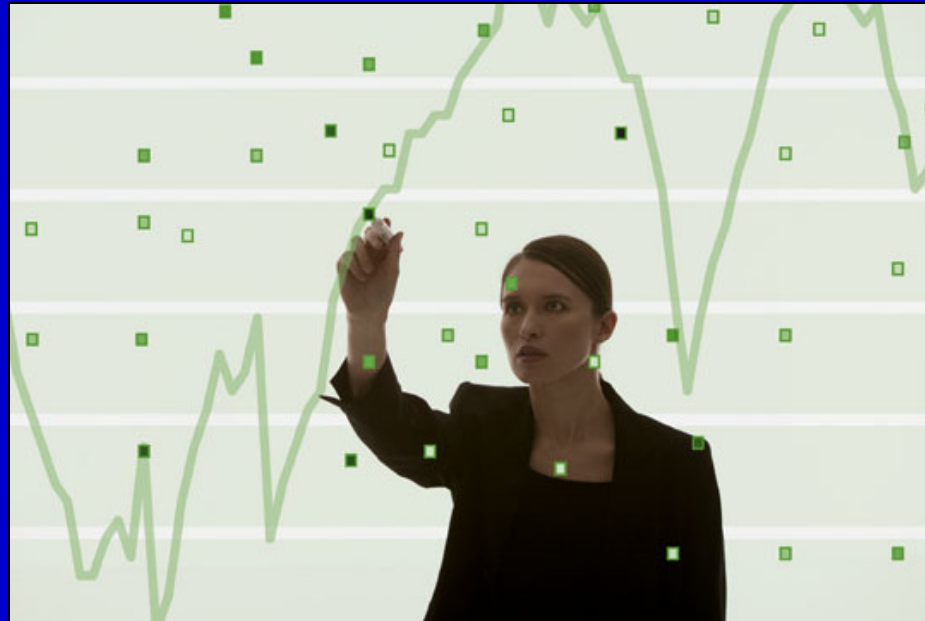


Think About It

- ***Self-sufficient*** – Individuals who can take care of themselves; who can earn a salary that will support their needs and wants as well as those of their future families.
- ❖ *Why do you think it is important for individuals to be self-sufficient?*



Did You Know?

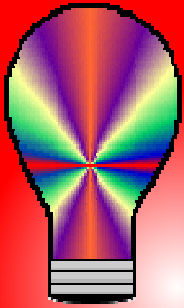


- ❖ *From 2006 to 2016, 6.3 million women will join the workforce compared to 6.5 million men.*

Population Shifts



- ***Demographics*** – The characteristics or makeup of a population.



Think About It

- ***Diversity*** – The positive result of people of different racial, ethnic, and cultural backgrounds working together.
- Virtually every nation in the world is represented in the U.S. population, making it the most diverse on earth.
- ❖ *How can a diverse workforce benefit a company dealing in the global market?*

The Economy

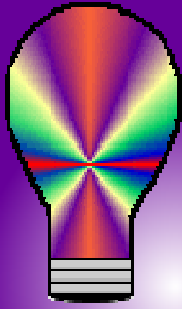
- When the economy is strong, demand for goods and services is high.
- A good economy increases employment opportunities.





The Economy

- Fear of job loss causes a cutback in buying.
- Unneeded purchases are reduced and necessary purchases are postponed.
- Sluggish sales force companies to reduce staff.
- A prolonged slowdown in one industry can affect other industries.



Think About It



- ❖ *Consider how a slowdown in one industry can affect an allied industry.*



World Events

- An event in one part of the world can affect other economies.
 - Example: A serious earthquake in one country can mean increased work for countries that produce building materials.
- ❖ *Name other world events that can affect a country's economy.*

Government Actions

- A new law or regulation can affect businesses in positive or negative ways.
- ❖ *For example, a tax increase is a negative effect.*
- ❖ *What other regulations or laws affect business?*



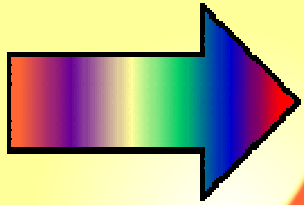
The Forces of Competition on Staff Size



- An increase in business can mean hiring more employees.
- The reverse is likely when the economy weakens.

The Forces of Competition on Staff Size

- Rather than adding staff, some companies prefer to save money by outsourcing the work.
- ***Outsourcing*** – The practice of one company contracting with another to handle work more efficiently and keep costs in line.
- Products and services are delivered according to the terms of the contract.



In Your Opinion



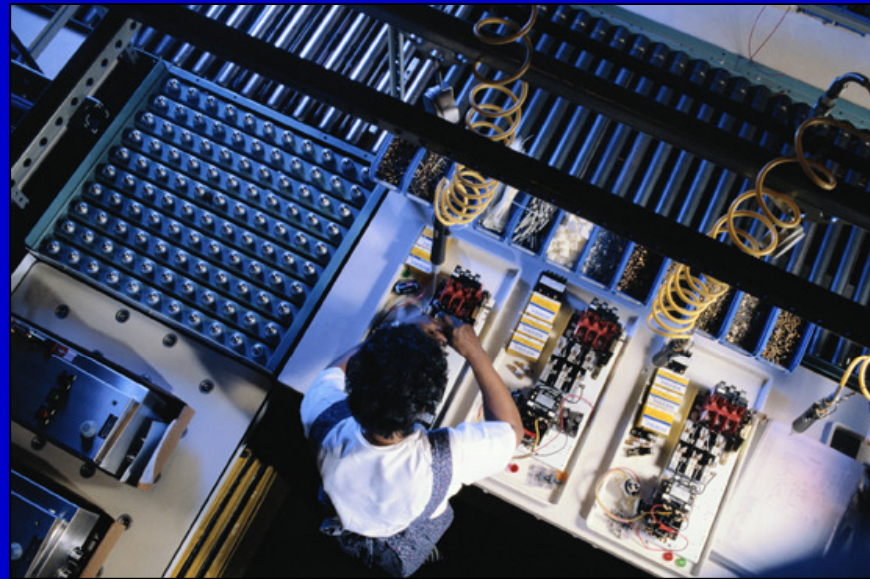
- ❖ *Companies say labor is their largest expense. What employee expenses other than wages do companies pay?*



The Technology Revolution

- Many changes in the workplace are due to changes in technology.
- ***Technology*** – The application of scientific principles.
- Technology will continue to affect how you work and live.

New Replaces Old



- While technology eliminates some jobs, it creates a greater number of new jobs.
- ❖ *Can you think of some examples?*



Did You Know?



- ❖ *Technology has changed more in the last 25 years than ever before.*
- ❖ *Name some changes in technology that have occurred in your lifetime.*

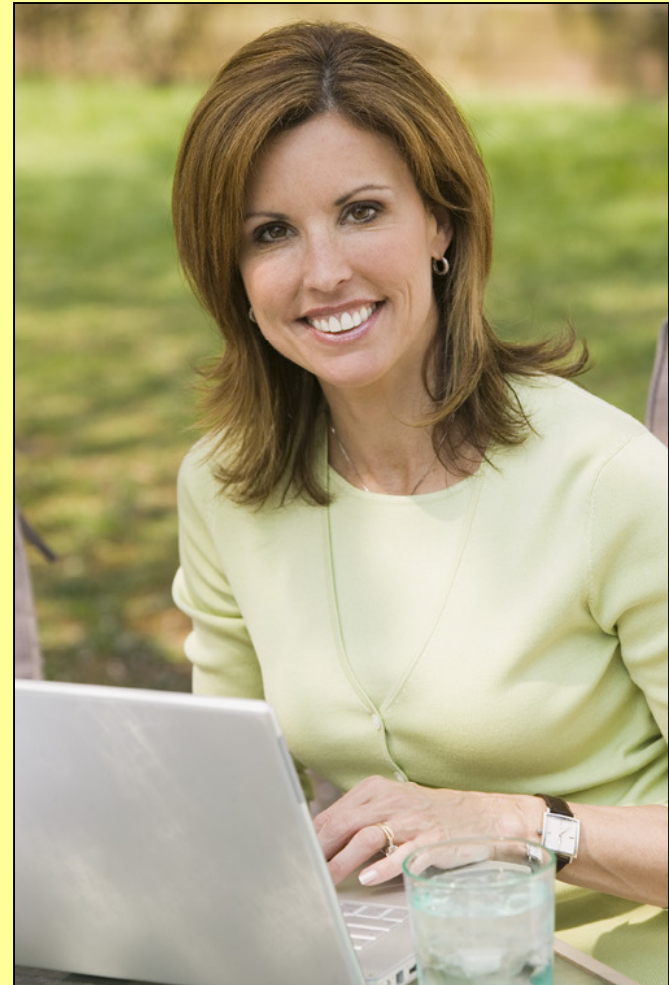


Changing Technology in the Workplace

- The technology developed for the U.S. space program started the computer revolution. It has affected almost every product made since then.
- ***Computer revolution*** – The total change in the way people live and work caused by computers.

Changing Technology in the Workplace

- ***Telecommuting*** – Working at home through an electronic linkup with the central office.



Changing Technology in the Workplace



- ***Internet*** – The global computer linkup of individuals, groups, and organizations in government, business, and education.



Did You Know?

- ❖ *In 1965, Gordon Moore theorized that technology's capacity would double every 18 months and its cost would be cut in half every three years. The theory, known as Moore's Law, is still true today.*

Source: www.intel.com/research/silicon/moreslaw.htm



Did You Know?

- ❖ *The power of a laptop now exists in a handheld computer.*
- ❖ *Some cell phones perform the functions of handheld computers.*



Changing Technology in the Workplace



- *E-tailing* – Electronic retailing.
- *E-commerce* – Electronic commerce.

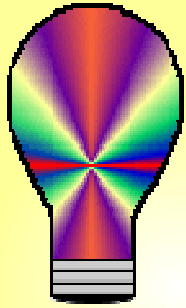
The New World of Work



- New technology requires more learning.
- ***Lifelong learning*** – Continually updating your knowledge and skills.

The New World of Work

- Today's workers are expected to have
 - dependable speed and accuracy
 - computer ability
 - knowledge of how to access important information
 - a desire for lifelong learning

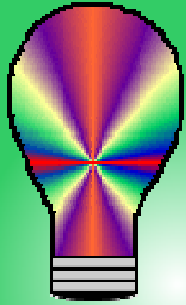


Think About It

- ❖ *Identify ways to improve the quality of your work.*
- ❖ *Recognize how influences shaping the workplace can affect your future career.*
- ❖ *Consider how lifelong learning will relate to your career choice.*

Chapter 2: In the Know

- Profit is a key part of free enterprise.
- Today's workplace has a global perspective, commitment to quality, and teamwork approach.
- Service and information jobs are growing fastest.
- Many uncontrollable factors continually affect the workplace.
- Technology is changing every aspect of work.



Chapter 2: Think More About It

- ❖ *What school or community experiences can help a student prepare for the following?*
 - ❖ *a commitment to quality*
 - ❖ *a teamwork approach*
 - ❖ *technological advances*
 - ❖ *the new world of work*