

making a living

making a difference

a guide to

discernment • peacemaking careers • job search
financial confidence • work-life balance

Chris Jeske

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Download ebook and access supplementary resources at:
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PART ONE

Career Discernment

“When I was five years old, my mother told me that happiness was the key to life. When I went to schools, they asked me what I wanted to be when I grew up. I wrote down ‘happy’. They told me I didn’t understand the assignment, and I told them they didn’t understand life.”

~ John Lennon

GETTING STARTED

A few tips on discernment

Ignatian discernment is a framework that can guide you through making significant life—and career—decisions. Below are a few basic principles of Ignatian discernment.

1

Discernment is used for **making choices and deciding the direction you give to your life.**

Try to avoid making important decisions when you are experiencing emotional highs or lows. Give attention to the interior movements of your soul.

2

Discernment is grounded in **reflecting on your personal experience.** For example, in which situations do you experience joy or sorrow, peace or turmoil, and attractions or repulsions?

Try to avoid rushing through discernment. Allow time for self-discovery.

3

Discernment concerns **choosing the best option for you among multiple good options.**

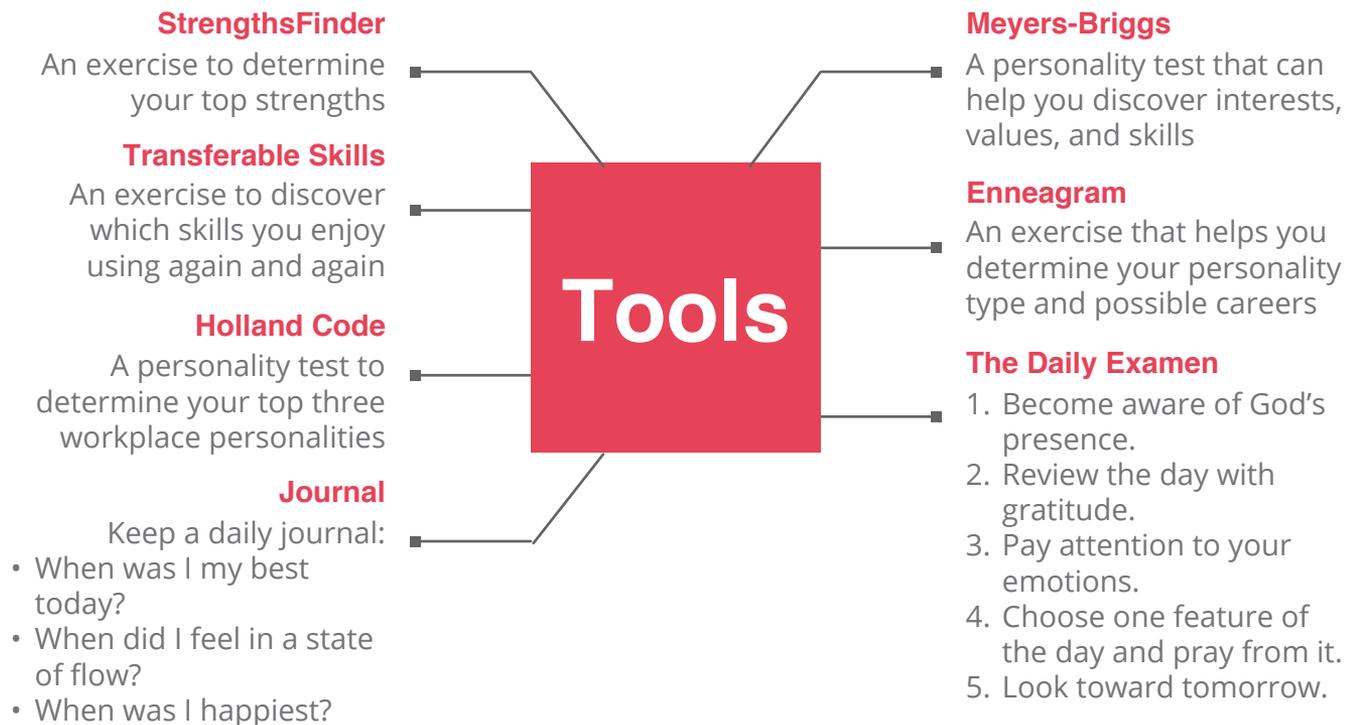
Try to avoid thinking of potential options as being right or wrong. What is best for you might not be what is best for someone else.

What do you feel called to do?

One trait that people who lead fulfilling lives share is working in roles that allow them to spend the majority of their time exercising their top strengths and skills.

You may spend the most time on this question of all the activities in this book. Use the tools and exercises listed below to discover your strengths, favorite skills, and personality traits.

Access these exercises and activities online: www.marquette.edu/malmaid

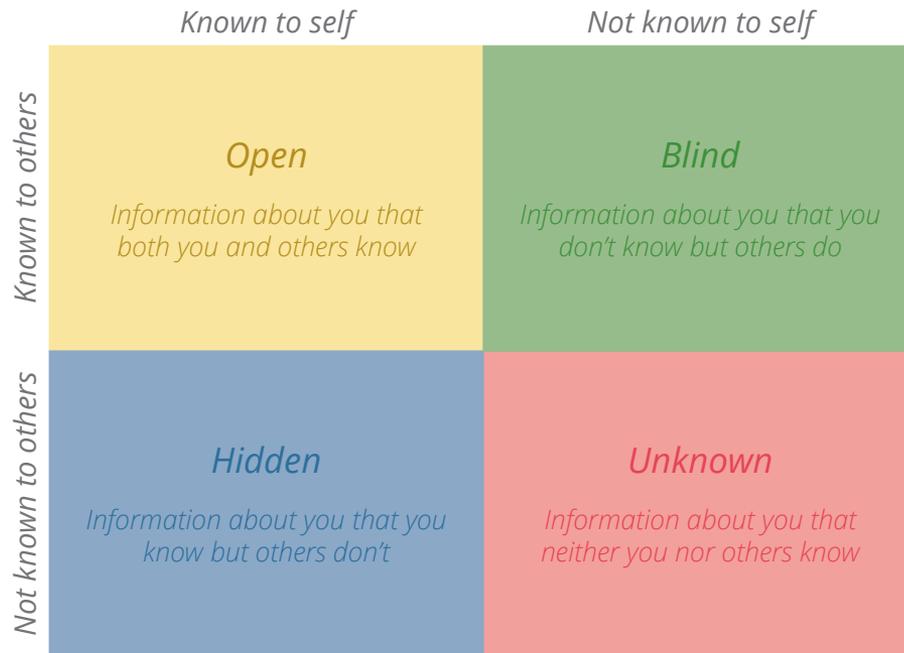


Engage others in your discernment

The process of discernment is both internal and external. While much of your reflection may happen internally, there can be great benefits to engaging others in the process.

Learn about yourself from others

People who you are closest to (family and friends) and people who you spend a lot of time with (classmates or colleagues) oftentimes know things about you that you don't know about yourself. Consider the Johari Window modeled below.



To engage others in your discernment, first share what you know about yourself with them. Next, ask them what they know about you—especially things that you seem blind to.

Communicate your progress with others

In addition to gathering feedback from others, consider who you should communicate your progress with. It is important to communicate progress in your discernment to people who are invested in you and who care about your future.

For example, waiting until the end of your discernment process (after you've made a decision) to communicate your progress may take people by surprise and make them resistant to support your decision.

This is especially relevant for people whose support is important to you. Update them at whatever frequency is necessary to keep them aware of or involved in your discernment process.

The goal is to communicate frequently enough to avoid catching people off guard with your decision(s).

There are many ways to make a difference

Everyone makes a difference in their own way. How you make a difference depends on your unique passions, talents, values, and resources. Through which of these activities do you find fulfillment?



LIFESTYLE

Socially-Conscious Decisions

Buy fair-trade and environmentally friendly products. Recycle, reuse, and conserve energy.

Advocacy & Activism

Participate in protests, rallies, and organizing to support legislation on causes that are important to you.

Alternative Economics

Join a cooperative or timebank. Bank with a credit union or invest in socially responsible funds. Establish sharing arrangements with neighbors.



PHILANTHROPY

Occasional Giving

Donate to a charity or cause.

Recurring Giving

Donate a certain percentage of your income (usually 5-10%).

Peer-to-Peer Fundraising

Use your relationships, status, and influence to raise money.

Foundation Giving

Establish a foundation or charitable giving annuity. Make a major gift.

Tip: Check if your company matches donations.



VOLUNTEERING

Occasional Volunteering

Volunteer for a charity or cause. Participate in company-organized days of service.

Regular Volunteering

Volunteer on a weekly or monthly basis.

Project-based Volunteering

Volunteer for or consult on projects that allow you to contribute your functional or technical expertise.

Board Membership

Serve on a nonprofit board to contribute your connections, expertise, and/or money.



SOCIAL IMPACT WORK

Post-Graduate Service Program

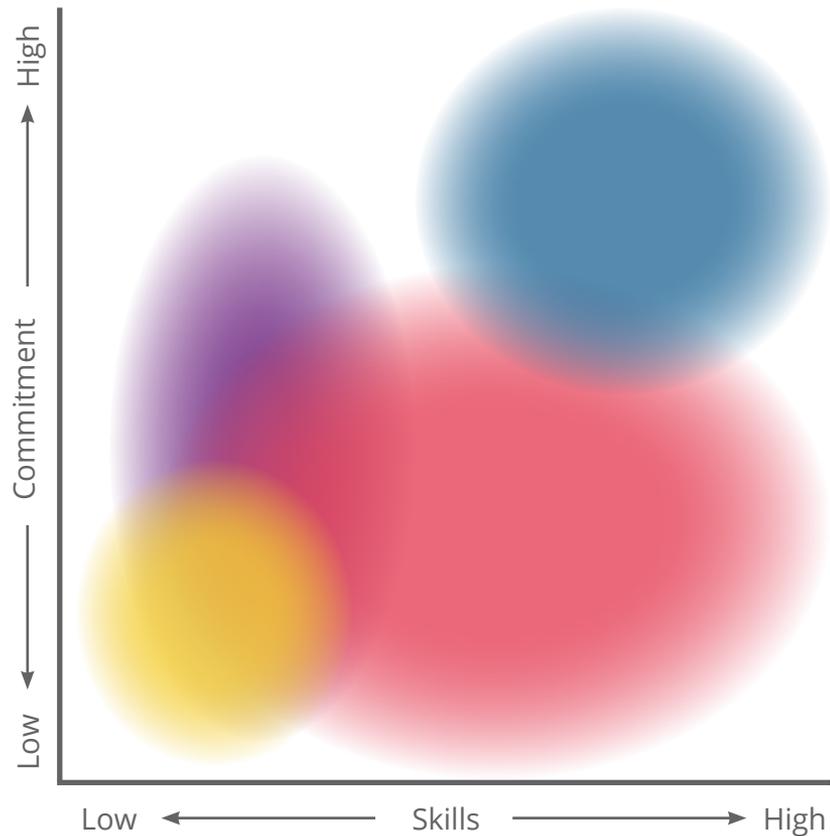
Complete a short-term (usually one year) professional placement with a nonprofit.

Social Impact Organization

Pursue a job or career in which you work for a company or organization focused on making a positive social impact.

Social Impact Role

Pursue a job or career in which your responsibilities directly contribute to making a positive social impact.



Each way to make a difference requires varying degrees of commitment and skill. How you choose to leverage your time, talents, and resources for good will change over time as you develop new skills, passions, and knowledge.

Tip: If you deeply desire engaging in social impact work, you probably won't be fulfilled by volunteering occasionally.

Social impact work comes in many forms

Social impact work happens in a variety of places and a variety of ways. Consider the intersections between an organization's primary goal (from social value creation to profit maximization) and an employee's role (from direct service to support function).

If you feel strongly about needing to be in a direct service role or with a organization dedicated to creating social value, you might not be happy in other situations.

Direct Service

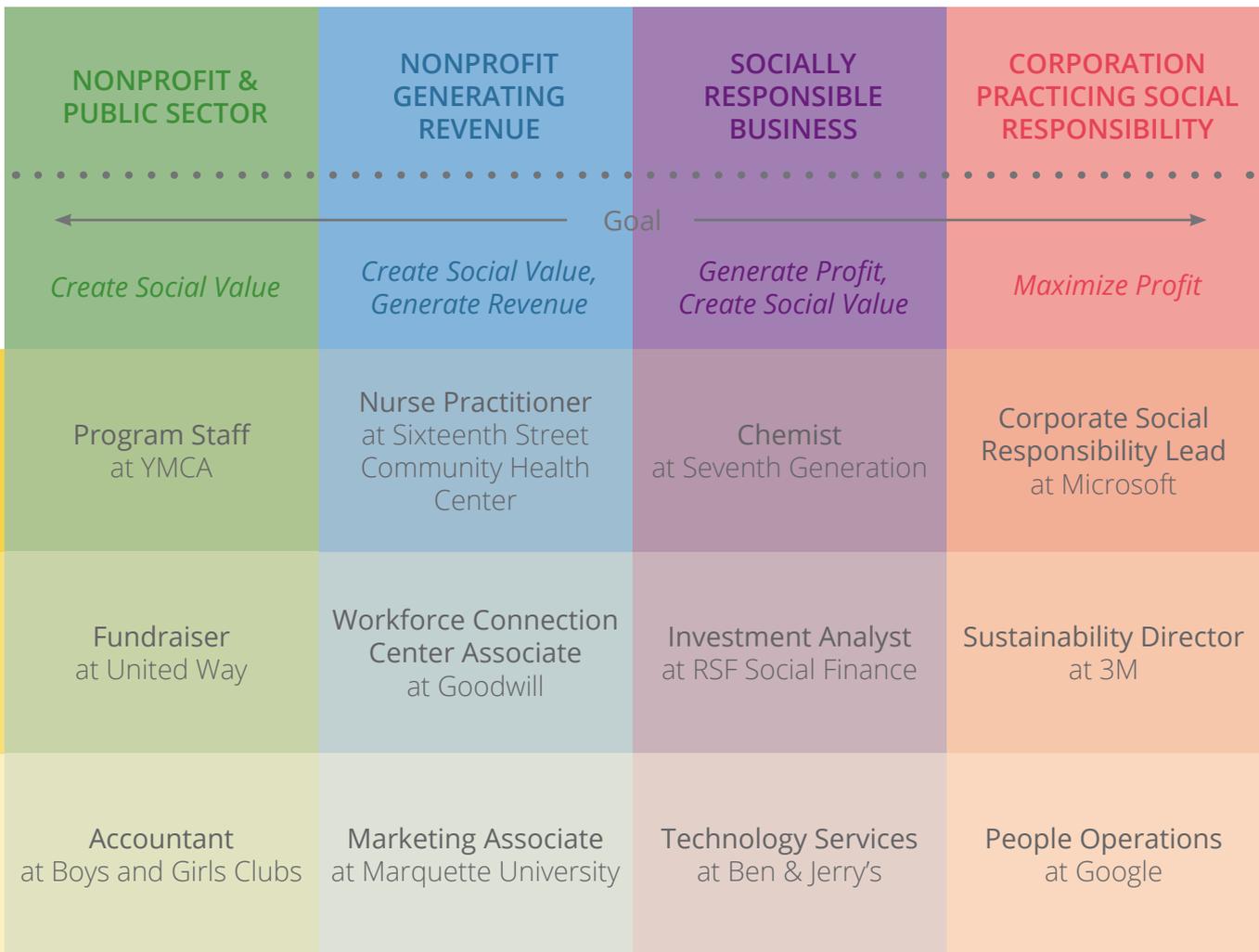
Direct service positions directly contribute to an organization's social impact. Most direct service roles include interaction with clients.

Blended Role

Blended positions make a direct or indirect contribution to an organization's social impact through a mix of direct service and support functions.

Support Function

Supporting function positions indirectly contribute to an organization's social impact. Most support functions help to ensure business operations run smoothly.



Navigate the skill and passion paths

Your ideal job will offer opportunities to both pursue your passion and develop deep technical expertise. Over time, you will ideally find a balance between the impact and clarity of the passion path and the development, career advancement, and financial security of the skill path.

Where the two paths intersect—the holy grail of meaningful work—is different for everyone.

Passion path

People on the passion path have a clear understanding of their values, what they care about, and the difference they want to make in the world. They are willing to make sacrifices in the form of income or professional development to pursue their passion.

Advantages	Disadvantages
<ul style="list-style-type: none">• Prioritize following passion and making a difference• Have clear understanding of passion, values, and purpose• Develop breadth of skills (generalist)• Take on greater levels of responsibility earlier in career• May qualify for student loan forgiveness programs	<ul style="list-style-type: none">• Less pay and fewer benefits• May lack skills and expertise to achieve desired impact• Professional development is less structured or self-initiated/self-directed• Career advancement and promotion opportunities may be limited• Can be difficult to transition to the skill path because of perceived lack of relevant skills and experiences

Skill path

People on the skill path prioritize their professional development (skills, prestige, and influence), and value the security of maximizing their income. They are willing to sacrifice following their passion in the pursuit of professional or financial success.

Advantages	Disadvantages
<ul style="list-style-type: none">• Prioritize professional development, income, and making a living• Great pay and benefits• Develop depth of skills and valuable expertise (specialist)• Professional development and training is structured and readily available• Many opportunities for promotions and career advancement	<ul style="list-style-type: none">• Work may lack meaning• May lack self-understanding of passion, values, or purpose• Responsibilities increase gradually over time• Can be difficult to transition to the passion path because of perceived lower status or financial security concerns

Tip: Many jobs lean toward the extremes. If you are in a job that is distinctly on one path, try to keep your focus on the advantages of the path you are on. It is easy to fall into the trap of only thinking about the disadvantages.

Inspiration & resources

A few tips on discernment (pg. 8)

- “Discernment of Spirits” from *Eyes to See & Ears to Hear* by David Lonsdale, S.J.

What do you feel called to do? (pg. 9)

- “Chapter 13. Self-Inventory (The Flower Exercise)” from *What Color Is Your Parachute?* by Richard N. Bolles
- *StrengthsFinder 2.0* by Tom Rath

Social impact work comes in many forms (pg. 14)

- *Profession and Purpose* by Katie Kross
- “How to Find a Good Green Job” presentation by Katie Kross

Navigate the skill and passion paths (pg. 16)

- “Navigating the Two Paths—Which One Are You On” from *Four Steps to Meaningful Work* by Shane Rasnak

PART TWO

Peacemaking Careers

“Whatever career you may choose for yourself—doctor, lawyer, teacher—let me propose an avocation to be pursued along with it. Become a dedicated fighter for civil rights. Make it a central part of your life. It will make you a better doctor, a better lawyer, a better teacher. It will enrich your spirit as nothing else possibly can.”
~ Martin Luther King, Jr.

EVERYONE CAN BE A PEACEMAKER

Peace studies core concepts

To make a difference or contribute to positive change, it helps to understand two basic concepts of peace studies: violence and peace.

Violence

There are two levels of violence. *Direct violence* is the most visible form of violence. It usually manifests as someone acting in a way that causes physical or psychological harm.

Structural and cultural violence, on the other hand, often manifest in ways that blend with social structures and cultural norms, making it less visible. Examples are discrimination, exploitation, or marginalization based on race, ethnicity, gender, sexuality, class, religion, or language.

Peace

There are two corresponding types of peace. *Negative peace* is simply the absence of direct violence and war. *Positive peace* is the absence of structural and cultural violence, or the presence of justice, harmony, equity, and dignity.

Building peace—or working to eradicate violence and promote social justice—is a comprehensive endeavor and the aspiration of many social impact careers.

Transferable peacemaking skills

Peacemaking is a way of skillfully addressing violence and building peace. In this way, peacemaking is more than a type of work—it is how you approach your life and work. Learning how to be a peacemaker can make you more effective at your job, as well as a better partner, neighbor, and community member.

Some skills included in the peacemaker's tool set are:

- conflict resolution
- creative problem solving
- critical analysis
- effective communication
- leading change
- negotiation
- persuasion
- strategic thinking
- understanding of economic, political, and social systems
- understanding of one's own positionality, informed by identity and experiences

These skills are highly transferable and desired in applicants for a wide variety of positions.

Pursue peace as a profession

The holistic definition of positive peace greatly broadens the scope of peace work in two important ways:

- Peace work occurs in almost every field.
- Peace work takes on many forms within each field.

It might not be easy to spot these jobs at first glance because the word 'peacemaker' is not in many job titles or position descriptions.

The adjacent table illustrates some of the many kinds of peacemaking jobs and careers. The examples provided are not meant to be comprehensive. You may even play a role in inventing new forms of peace work!

Arts, Humanities & Social Sciences

Business

Communications & Media

Democracy & Governance

Education & Research

Environment

Health & Medicine

Law

Science, Engineering & Technology

	Intra & Interpersonal	Municipal	National	International
	Art Therapy	Social Work	Public History	Cultural Anthropology
	Employee Dispute Resolution	Chamber of Commerce	Corporate Social Responsibility	Microfinance
	Conflict Resolution	Public Relations	Public Broadcasting	Conflict Reporting
	Community Organizing	Community Policing	Civil Rights Advocacy	Diplomacy
	Teaching	Education Policy	Public Policy Research	Educational Access and Equity
	Community Gardening	Land and Wildlife Conservation	Environmental Regulations Advocacy	Renewable Energy
	Counseling	Public Health	Natural Disaster Preparedness	Humanitarian Aid
	Restorative Justice	Civil and Family Court	Immigration Law	Human Rights Law
	Technology Access	Environmental and Civil Engineering	Cyber Security	Nuclear Nonproliferation

Inspiration & resources

Peace studies core concepts (pg. 20)

- “Violence, Peace, and Peace Research” by Johan Galtung for *Journal of Peace Research*

Pursue peace as a profession (pg. 22)

- Initial draft of table developed by Ciara J. McHugh
- *Peace Jobs* by David J. Smith
- “Strategic Peacebuilding Paths” by Jean Paul Lederach and Katie Mansfield for the Kroc Institute for International Peace Studies

PART THREE

Job Search and Career Progression

“Don’t make money your goal. Instead, pursue the things you love doing, and then do them so well that people can’t take their eyes off of you.”

~ Maya Angelou

THE 21ST CENTURY JOB SEARCH

Organize yourself a job

The most common place for job hunters to start their search is the internet. But just searching for and applying to online postings is one of the least successful ways to land a job.

One of the most successful ways to find your dream job—not just work—is to approach your job search like a community organizer. This approach, popularized in *What Color is Your Parachute? A Practical Manual for Job-Hunters and Career-Changers*, starts with a self inventory and leads to informational interviews.

1

Complete the exercises in section one (especially from page seven).



Identify career areas that match up with your strengths and interests.



2

Learn as much as you can about the career fields you identified.



Identify companies and organizations that have jobs in these areas.



3

Search for the names of people working in jobs you are interested in.



Identify people you can meet with who have these jobs.



What is an informational interview?

An informational interview is not a job interview. So what is it?

Informational interviews are meetings with workers (not employers) who have a career you are interested in learning more about. You are reaching out to research their career and ask for their advice, not to ask them for a job.

To find leads, ask your friends and family if they know anyone who works in the area you are interested in.

4

Conduct informational interviews to learn more about specific jobs.



Schedule informational interviews with these people.

Questions for an informational interview:

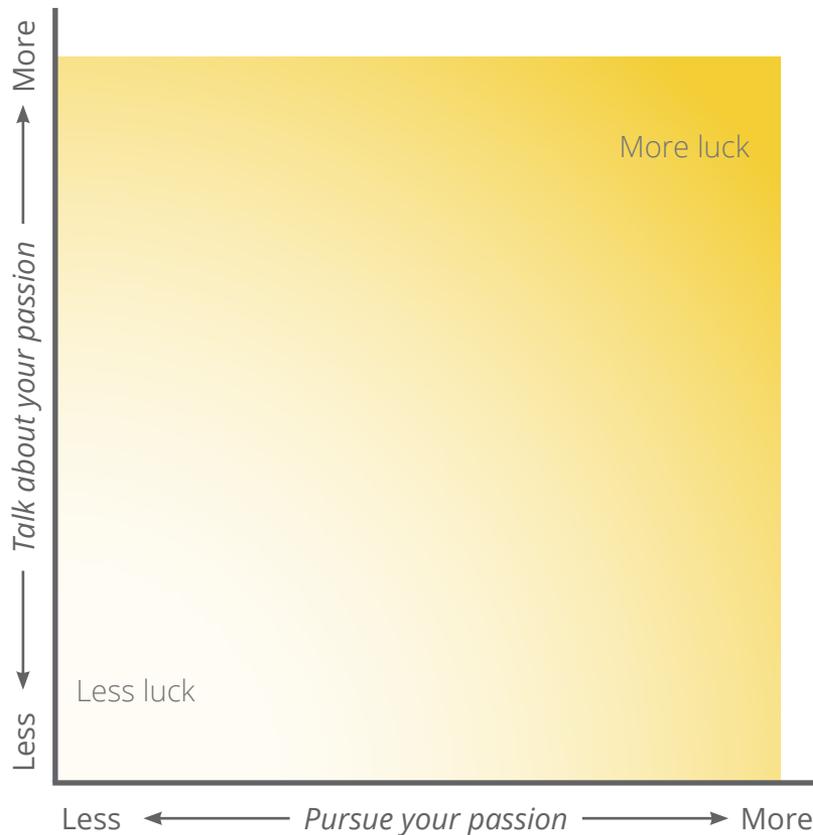
- What do you do? How did you get into this work?
- What do you like about it? What don't you like about it?
- What are the career possibilities within the field?
- What kind of people thrive in your profession? What kind of people usually leave it?
- What are the salary ranges?
- What advice would you give someone considering the field?
- Where do you see the field going in the next 2-5 years?
- Who else could I talk to? (Try to get 2-3 new names.)
Could I see you again if I have further questions?

What you will learn:

- Could I do the job? Is this a profession that fits me? Am I excited by what I saw?
- Does it fit my salary needs?
- Are there job openings? Did I get any job leads?
- Should I see this person again? Can they help me? Can I help them?

Increase your luck surface area

The concept of luck surface area is a helpful framework to understand networking. Two factors influence your luck surface area: talking about your passion (including to strangers) and doing activities that align with your passion.



The more you pair talking about your passion with pursuing your passion, the more 'luck' or opportunities you create for yourself. If you are all talk (with no action) or all action (with no talk), your 'luck' stays relatively confined.

Tips for talking about your passion (networking):

- **Ask and listen**

It doesn't get more simple than this. Ask people about their interests, for their advice, etc., then listen. It helps to smile too. 😊

- **Share why, not just what**

When people ask about your interests, briefly share about a moment in your life when you realized your interest in a topic. Likewise, instead of listing off things you've done, share how an experience impacted you. Remember, not everyone will share your passion—and that's fine.

Tips for taking action (gaining experience):

- **Read and write**

Read about things that interest you. Create content (blog posts or videos) about a specific topic, what you're learning, or something you did.

- **Do cool stuff that challenges you**

Pursue activities that utilize your strengths and provide opportunities to learn more. Volunteer, intern, or work for free (on a trial basis) on a specific project you want to contribute to. Attend a professional conference.

- **Develop a legacy project**

Create something of long-term value or help others in a way that is unique to your strengths and passion.

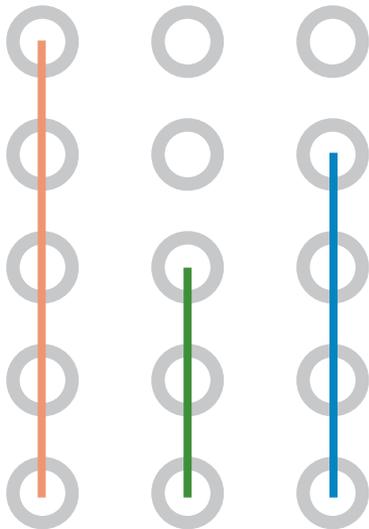
Career mapping and advancement

Over the past few decades, the shape of a “typical” career has changed dramatically.

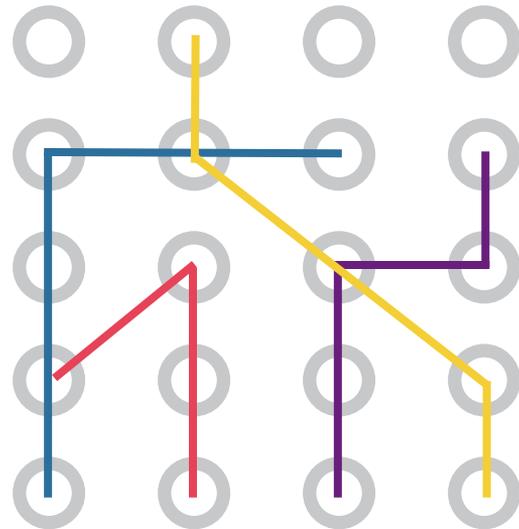
Not long ago, it was common to work an entire career for a single company or industry. Now, it is increasingly common to work for many companies—even in many industries—throughout a career.

Furthermore, non-linear career progression is the new norm. Where you start your career matters, but it isn’t likely to be the most important decision you will make regarding the eventual shape of your career.

Career Ladder (traditional)



Career Lattice (modern)



Strategic vs. opportunistic career advancement

If your eyes are set on rising to specific position (such as CEO), it is important to be strategic in developing your career. Start by identifying the skills and experiences necessary for your desired position, then map out a plan to obtain them.

If your career aspirations aren't tied to a specific position, or if you are open to many possibilities, an alternative approach is to be opportunistic. This method allows you to develop diverse skills and pursue varied experiences as opportunities arise.

Adapting to workplace expectations

Transitioning from the classroom to the workplace can be a challenge for young professionals. What made you successful as a student might not be what makes you successful as an employee.

For example, work is not a series of individually-graded homework assignments. Work requires more communication, collaboration, and teamwork. Learning constructive behavioral tendencies will likely have a greater effect on your career success than developing deep technical expertise.

Do you know if you exhibit some of the common behaviors that hold people back from reaching their full potential as an employee, manager, and person? Review the list and other tips at: www.marquette.edu/malmd

Does management excite you?

If you are interested in management level positions, there are a few strategic ways to express this. If you are not interested, that is fine—management is not for everyone.

In many fields there are promotion opportunities as you progress in technical competence and expertise. However, there are many more advancement opportunities if you develop strong management skills.

Management positions generally mark a transition from contributing through technical skills to managing time, people, and money. Gaining experience in any or all of these three areas can position you as a candidate for a management role and help you discover if it is a good fit for you.

Below are a few ways you can learn how to do your manager's job. Note that some of the examples may not be relevant to your position.

Ask your manager

Time

- if you can assist with setting the work schedule
- if you can assist with calculating work estimates and resource allocations for projects

People

- if you can assist with on-boarding new employees
- if you can assist with supervising an intern
- if you can facilitate a staff meeting

Money

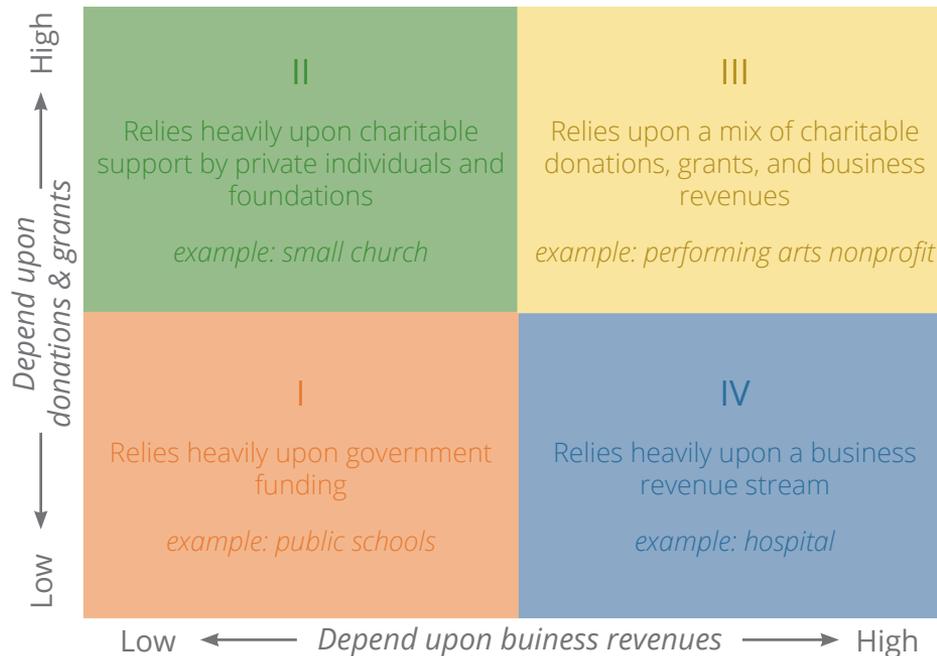
- to walk you through the department's budget
- if you can assist with compiling the department's financial report
- if you can attend the budget meeting

Skills that drive the resource engine

Every social sector organization requires resources to survive and thrive. Below is a matrix of social sector resource engine models from *Good to Great and the Social Sectors*.

Each model relies on employees equipped with a distinct skill set that drives the resource engine. Employees with these skills are always highly valued and in high demand.

- **Political skill** - ability to cultivate and maintain public funding and support (quadrant I)
- **Fundraising skill** - ability to build and maintain donor relationships (quadrants II & III)
- **Business acumen** - ability to develop and sell a product or service (quadrants III & IV)



Inspiration & resources

Organize yourself a job (pg. 26) and What is an informational interview? (pg. 27)

- “Chapter 5. The Best and Worst Ways to Look for Those Job Vacancies That Are Out There” from *What Color is Your Parachute?* by Richard N. Bolles
- “Making the Most of Informational Interviews” from *Profession and Passion* by Katie Kross

Increase your luck surface area (pg. 28)

- “How to Increase Your Luck Surface Area” by Jason Roberts for *Codus Operandi*
- “Talking to Strangers (and Other Things That Bring Luck)” by Christine Carter for *Greater Good Magazine*
- “Creating a Legacy Project” by Chris Gillebeau for *The Art of Nonconformity*

Career mapping and advancement (pg. 30)

- “The Corporate Lattice” by Cathy Benko, Molly Anderson, and Suzanne Vickberg for *Deloitte Insights*
- *You majored in what?* by Katharine Brooks, Ed.D.
- *What Got You Here Won't Get You There* by Marshall Goldsmith and Mark Reiter

Skills that drive the resource engine (pg. 33)

- *Good to Great and the Social Sectors* by Jim Collins

PART FOUR

Financial Confidence



“Optimism is the faith that leads to achievement. Nothing can be done without hope and confidence.”

~ Helen Keller

DEVELOP FINANCIAL PRIORITIES

What relationship do you want with money?

Did you know that your mindset matters when it comes to managing your money?

A study published in 2011 of ultra-wealthy households (average net worth of \$78 million) found that most reported not feeling financially secure. On average, they indicated needing 25 percent more than their current assets to experience financial security.



Scarcity mindset

With a scarcity mindset, financial security is elusive—at any income level.

This mindset may result from unrealistic lifestyle expectations or comparing yourself to others with greater means.

The scarcity mindset results in stress and fear, regardless of how much money you have.



Confidence mindset

With a confidence mindset, achieving financial security is possible.

This mindset is the result of developing proactive habits to manage your finances.

The confidence mindset results in comfort and happiness from having and making progress toward short-, intermediate-, and long-term financial goals.

Defining 'financial success'

Financial 'success' is:

- Possible to achieve at many income levels
- Having a clear understanding of your financial and lifestyle needs
- Spending less than you earn
- Living out your values by how you use your money
- Experiencing more joy than stress from how you manage your money
- Takes time and effort to achieve

Financial 'success' is not:

- The same for everyone
- Achieved instantaneously or spontaneously
- Accumulating more money and possessions than you need
- Cutting expenses beyond your ability to survive

Tip: Most financial advice (including the rest of this section) focuses heavily on managing debt and expenses. Inevitably, there are only so many expenses you can cut. Once you have a system in place for managing your expenses, the best way to improve your financial situation is to increase your income.

Budget your income and expenses

A budget is the most foundational tool to set you on a path to financial success. The purpose of a budget is to manage your monthly income and expenses. Your budget also reflects your needs, values, and lifestyle preferences.

Budgeting helps you understand your financial situation and develop a plan to achieve your financial goals.

As one user of You Need A Budget (YNAB) says, “the value in budgeting doesn’t come from managing the easily foreseeable. It comes from managing the unforeseeable more effectively.”

Five steps to effective budgeting:

- 1 Track your spending** – Make a list of every dollar you spend and what you spend it on. Below is a list of some categories you can use to start tracking the money you spend.

Essential Expenses	Financial Priorities	Lifestyle Choices
Groceries Rent/Mortgage Insurance Health Care Utilities Gas & Transportation Phone	Emergency Fund Retirement Savings Debt Payments <i>(for student loans, credit cards, car, etc.)</i> Other Savings	Eating Out Entertainment Technology Clothing Grooming Household Supplies Gifts / Donations Pets Vacations

2

Assign every dollar to a category – Plan for anticipated expenses by assigning every dollar of your monthly income to one of your budget categories. Commit to your budget and resist the urge to make spontaneous purchases—unless, of course, you have a “spontaneous spending” category in your budget.

3

Save monthly for non-monthly expenses – Some expenses (planned or unplanned) occur only a few times a year, such as a bi-annual car insurance premium. Plan for these in advance by budgeting for them every month.

4

Roll with the punches – When you overspend in a category, cover it with underspending from another category in the same month. These temporary adjustments to your budget—when necessary—will help keep you on track toward the ultimate budgeting goal...

5

Live on last month’s income – Work toward using last month’s income to pay for this month’s expenses. You might not be able to stop living paycheck to paycheck immediately, but when you do, you will see an improvement in your short-term financial stress.

Tip: There are many budgeting apps and systems available. You Need A Budget (YNAB) and Mint are among the most popular. YNAB (paid subscription) is the most robust when it comes to budgeting. Mint (free, ad-supported) offers basic budgeting and some additional features. (YNAB has a free 34-day trial and the first year is free for college students).

Note: Budgeting is an effective tool and can be adapted for use regardless whether you manage your finances on a personal (individual) basis or as part of a family/household (group).

What kind of lifestyle can you afford?

In financial terms, your earnings determine your lifestyle. This is described with a simple equation. Starting with your monthly (after tax) income, first pay your essential expenses then put money toward your priorities. What is left is what you have to spend on lifestyle choices. You can use the percentages below as a rough guideline on the minimum or maximum to allocate for each category.

$$\begin{array}{l} \text{MONTHLY INCOME} \\ - \text{ESSENTIAL EXPENSES} \\ - \text{FINANCIAL PRIORITIES} \\ \hline \text{LIFESTYLE CHOICES} \end{array}$$

No more than 50% of your budget, ideally less.
This can help decide how much is feasible for monthly rent or mortgage payments.

At least 20% of your budget, ideally more.
People prioritizing saving or paying down debt may reach 50-70%.

No more than 30% of your budget, ideally less.
It's okay to splurge...as long as it's within your budget.

With every saving and spending decision, you chose what kind of lifestyle you will have. If you're happy to spend less time working or are committed to a low-paying field, you'll need to adjust your lifestyle accordingly. The more expensive your lifestyle is, the more likely you are to become dependent on a high income or to take on unnecessary debt.

On money and happiness

A 2010 study at Princeton University found that beyond an annual income of roughly \$75,000, more money does not lead to more happiness.

Below are a few money-related ways research has shown to increase happiness. A common theme here is that happier people prefer to measure their wealth in relationships, memories, and experiences.



Spend on others

People who regularly spend on others or donate to charity generally have higher levels of happiness. The closer you are to the recipient and the impact of your gift increases your happiness more than the amount you give.



Spend on experiences

Social activities are known to increase happiness because they cultivate relationships with others. Also, experiencing out-of-the-ordinary events such as taking a vacation somewhere new and exciting can have a greater impact than everyday pleasures.



Get on the same page with your partner

The more financial partners engage in sound financial practices together, such as creating a joint budget or setting financial goals that are meaningful to both partners, the more likely they are to be happy.



Live simply

Most possessions require time, effort, or money to maintain. The more you own, the more burdensome possessions become. Simplify by avoiding possessions that don't serve a necessary purpose or bring you joy.

Managing debt

There are two general rules when it comes to debt:

1. Avoid taking on debt when possible

When you do take on debt, pay off 'bad' debt as fast as you can and 'good' debt however quickly you are comfortable with. At a minimum, make the required payment each month.

Good Debt	Bad Debt
<ul style="list-style-type: none">• Mortgage <i>(if payments are reasonable)</i>• Student Loan <i>(if amount is reasonable)</i>• Business Loan <i>(for starting or expanding a viable business)</i>	<ul style="list-style-type: none">• Credit Card Debt <i>(unless you pay the full balance monthly)</i>• Car Loan <i>(a car is a depreciating asset)</i>• Consumer Loan <i>(is usually high-interest)</i>

2. Get your credit score as high as possible

A high credit score earns you lower interest rates on your biggest purchases (such as your house). This can save you thousands of dollars over the course of your lifetime.

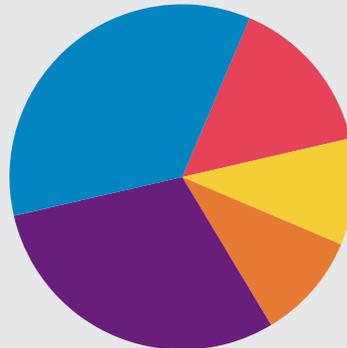
Credit scores consist of five factors:

Payment History (35%)

Missing payments hurt your score more than any other factor.

Credit Utilization (30%)

It is generally best to use between 5-30% of your available credit.



Length of History (15%)

It is best to have accounts with regular use for a long time.

New Credit (10%)

It is best to have fewer accounts that were recently opened.

Credit Mix (10%)

It is generally best to have varied types of credit.

Paying back student loans

Around 70% of college students graduate with a significant amount of debt. If you have student loans, it is important to know the following for each loan:

1. Who am I paying my loan to?
2. What amount do I owe?
3. What is the interest rate?
4. When do I make a payment?
5. Where do I make a payment?

Knowing the answer to these five questions is the start of a plan to pay back your student loans. To further develop your plan (and track your progress), consider using the free online calculators and resources from Student Loan Hero.

How to manage your loans and pay off debt quickly

- **Make more than the minimum payment**
Designate any payment above the minimum to your highest-interest rate loans first.
- **Know if you qualify for student loan forgiveness**
There are sector specific (public service, healthcare, education, law) and income-based loan forgiveness programs. Research if you are eligible and if it is a good option for you.
- **Research loan consolidation and refinancing**
Consolidating or refinancing your loans may decrease your monthly payment or interest rate in the short term. Research these options carefully, because it could extend your repayment period and/or increase the amount of interest you pay over time.
- **Talk to your lender**
If you have difficulties repaying your loans, talk with your lender. Try to remain in good standing and pay some amount rather than defaulting.

Save and invest toward your goals

First build an emergency fund then focus on retirement and other savings.



Emergency Fund

An emergency fund helps avoid taking on debt if you lose your job or have a medical emergency.

Save at least six months of living expenses.

Keep money in a savings account or highly liquid, low risk investment so you have access when you need it.



Retirement Savings

Retirement savings become your primary source of income when you retire.

Your desired retirement lifestyle determines how much you should save.

Most employers offer a 401(k) or 403(b), or you can create an IRA. Start saving as early as you can.



Other Savings

Consider saving for other significant purchases such as a house, car, travel, etc.

Your lifestyle preferences determine how much and for what you should save.

The type of fund and level of risk you prefer will vary based on when you need access to the money.

Tip: There are many places you can save or invest your money. For example, Ally Bank offers high-yield online savings accounts and Betterment offers IRAs as well as highly liquid investment accounts. Many investment services also offer socially responsible funds.

Living from a mindset of financial confidence

Each financial habit takes time to develop. Each goal takes time to achieve. Get started with the provided tools, apps, and resources and focus on one habit or goal at a time.

As you make progress toward your goals, you will develop financial confidence. Remember that true wealth and happiness comes from the relationships, memories, and experiences you choose to invest in.

Financial goals overview:

Short-term:

- Create a budget and track your expenses.
- Build a one month buffer to live on last month's income.*

Intermediate-term:

- Build an emergency fund for at least six months of expenses.*
- Pay down debt you've incurred and avoid taking on "bad" debt.
- Improve or maintain your credit score.
- Set and contribute to your retirement savings goal.*
- Set and save for other financial goals.*
- Explore opportunities to increase your income.

Long-term:

- Keep your retirement contributions on-track to support your preferred retirement lifestyle. Decrease the risk in your investment portfolio as you approach retirement.*

** How much you should save depends on your lifestyle preferences (i.e., monthly living expenses)*

Inspiration & resources

What relationship do you want with money? (pg. 36)

- “Secret Fears of the Super-Rich” by Graeme Wood for *The Atlantic*

Budget your income and expenses (pg. 38)

- *You Need A Budget* by Jesse Mecham

What kind of lifestyle can you afford? (pg. 40)

- “Step 2: Your 50/20/30 Program” from *Financially Fearless* by Alexa Von Tobel

On money and happiness (pg. 41)

- “When Money *Can* Bring You Happiness” by Molly Triffin for *Learnvest*

Managing debt (pg. 42)

- “Step 1: Where You Are Right Now” from *Financially Fearless* by Alexa Von Tobel

Paying back student loans (pg. 43)

- “The Beginner’s Guide to Paying Off Student Loans” by Melanie Lockert on *StudentLoanHero*
- “Managing Student Debt Without Compromising Financial Goals” by Andrew Westlin for *Betterment*
- “All the Ways You Can Get Your Student Loans Forgiven” by Alicia Adamczyk for *Lifehacker*

Save and invest toward your goals (pg. 44)

- “Step 2: Your 50/20/30 Program” from *Financially Fearless* by Alexa Von Tobel

PART FIVE

Thrive Personally and Professionally

“Whatever your dreams are, start taking them very, very seriously.”
~ Barbara Sher

KEEP YOUR EYES ON THE PRIZE

Find balance in your work and your life

Finding work-life balance doesn't happen by accident. It takes careful consideration and action.

What is a good work-life balance? Essentially it is a place where workplace culture and personal lifestyle preferences are in alignment—and even reinforce each other.

While work-life balance looks different for everyone, there are a few general components. Research conducted for *Are You Fully Charged?* reveals three keys to work-life balance: meaning, interactions, and energy.

The three components help to understand the makeup of a fulfilling workplace culture and personal lifestyle.



Meaning



Interactions



Energy

Workplace culture

- Why does the organization exist?
- Who does the organization serve?

- Are your manager and co-workers positive and supportive?

- Does your workplace promote health and wellness?

Personal lifestyle

- Do you do something that benefits another person?

- Do you have more positive than negative interactions with others?

- Do you make choices that improve your mental and physical health?
-

Avoid passion exploitation (and burnout)

It is important for people who are passionate about their work to be aware of passion exploitation. Passion exploitation is the legitimization of overworking or underpaying employees because they are passionate about their jobs.

Examples include expecting a passionate employee to:

- work harder than others with no extra compensation
- regularly work outside of standard hours
- complete (sometimes demeaning) tasks not relevant to their job description
- work during times scheduled to be on vacation or with family
- be continuously productive without time to recharge
- receive less compensation for their work

People tend to justify passion exploitation by assuming the employee would volunteer to do the work anyway, or by reasoning that the work is a reward in and of itself.

The reality is quite the contrary. Passion exploitation is a contributing factor to the chronic rate of employee burnout in social sector jobs. Burnout and exploitation can lead to an employee leaving a job they are otherwise—or, at least, were initially—passionate about.

Conduct an annual review

What you value, what makes you happy, and what you care about will all change over time. Some of what you discern now may not be the same in a few years time.

Your perspective may change from learning more or gaining more experience. Likewise, family events such as getting married, having children, or caring for aging parents can also lead to significant lifestyle changes.

Set aside regular time for introspection, reflection, and planning to be aware of changes in the direction with which you want to live your life. Below is a simple annual review process, again using three principles of Ignatian discernment (from pg. 8).

1 Set a time and place

Commit to the review process. Enter a space where you can engage with the interior movements of your soul and keep clear of extreme emotional highs or lows.

- Set aside anywhere from a day to a week to complete your annual review.



2 Review this year

Look back at what brought you peace or turmoil, joy or sorrow, and attraction or repulsion. Focus on what you are able to control.

- Make two lists: What went well this year? What did not go well this year?



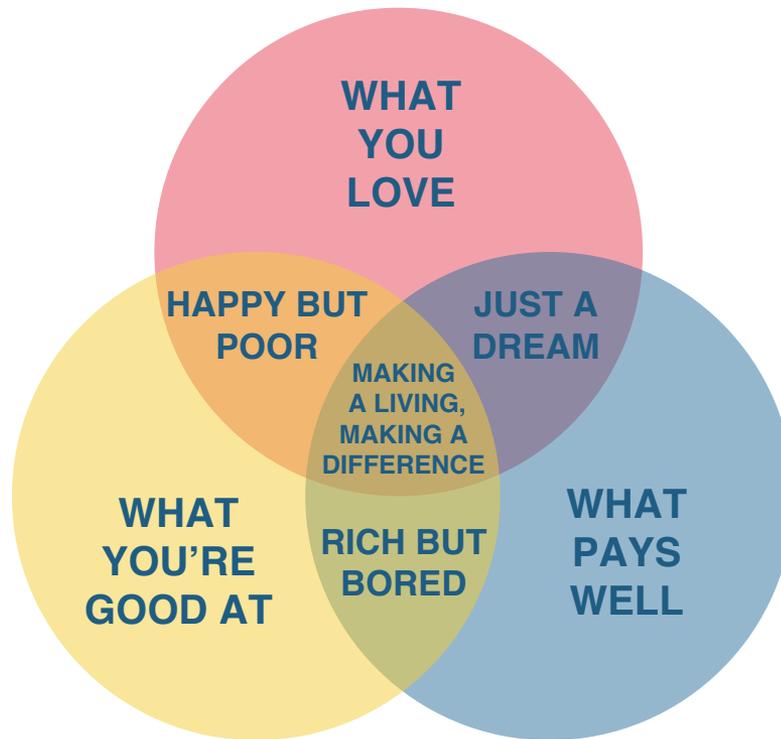
3 Plan for next year

Remember that setting goals is about choosing the best (for you) of multiple good options.

- Select goal categories (e.g. family, friends, health, spiritual, work, creative, service, travel, learning, financial).
- Create measurable goals for each category and action steps for each goal.

How you make a difference

- You make a difference by who you are, not what you do
- You make a difference by putting your top strengths and favorite skills to good use
- You make a difference now, not at an arbitrary future date
- You can make a difference in any and all sectors (nonprofit, for profit, and public)
- There is no correlation between personal financial sacrifice and impact
- How you make a difference changes over time



Inspiration & resources

Find balance in your work and life (pg. 48)

- *Are You Fully Charged?* by Tom Rath

Avoid passion exploitation (and burnout) (pg. 49)

- “Love Your Job? Someone May Be Taking Advantage of You” by Aaron Kay for *Duke Fuqua Insights*

Conduct an annual review (pg. 50)

- “How to Conduct Your Own Annual Review” by Chris Gillebeau for *The Art of Nonconformity*

How you make a difference (pg. 51)

- “The Laws of Money and Meaning” by Dan Pallotta for *Harvard Business Review*
- Graphic adapted from @eskimon

About the author

Chris Jeske learned the value of service at a young age through community service and service learning. In college he developed a passion for peacemaking and nonviolence.

Chris joined a corporate leadership development program while navigating some of the challenges of life after college. After reflection and research, he made an early career transition into the social sector.

Chris has worked at the Marquette University Center for Peacemaking since 2013. His responsibilities include educating and counseling students on how to live out their values and work for peace.

The Marquette University Center for Peacemaking is an academic center that fosters research and action for the promotion of social justice, human dignity, and peace. The center's programs provide students opportunities to develop peacemaking skills and faculty avenues to research nonviolence.

<https://www.marquette.edu/peacemaking>

The Peace Studies major and minor explore nonviolent strategies to address structural violence and injustice on the local, domestic, and international levels. Students develop skills to be effective peacemakers and changemakers.

<https://www.marquette.edu/peace-studies>

The activities and resources in *Making a Living, Making a Difference* provide college students and young adults with frameworks to approach a job search, learn basic personal finance principles, and grow in their personal and professional life.

With *Making a Living, Making a Difference*, you'll be able to:

- Engage in a process of career discernment
- Explore careers in peacemaking
- Initiate a job search
- Develop financial confidence
- Thrive personally and professionally



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