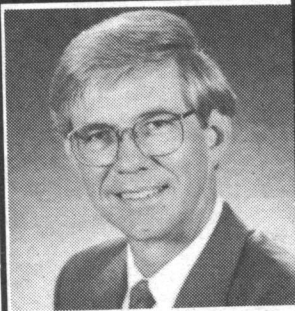


Money Talk

with
George Perdue



The Shifting of Work

By George Perdue,
B. Sc. P. Eng.

It began today. Kids and parents started to focus on back-to-school activities. Clothes, books, pencils and paper are the traditional staples. Computer stores are working overtime.

For those going to post-secondary school the costs will be \$4,000 to \$12,000 depending on the school and whether or not residence is required.

Now that is a lot of money to invest. What is the payback expected? That's a good question. In my day it was different. Jobs were plentiful. A graduate was guaranteed not just a job, but a job that paid well.

Just last week I had several people come to me to talk about career changes. All of them were graduates of Canadian Universities. Each came to the realization that the work they were doing was a dead end. It was traditional work. The descriptions could be found in the career listings of personnel journals and career counselors of high schools.

Through our discussions they came to realize that interesting jobs with potential are becoming more and more scarce in the main stream. I showed them some interesting statistics. The shift towards part-time jobs is accelerating. The creation of jobs is coming more and more from entrepreneurs, contractors, and small business.

The jobs themselves are niche situation jobs. This means that huge numbers of jobs are not needed for those niches. The implications for education and for job/career search are also interesting. The education must

consist of fundamentals and a recipe for flexibility and adaptation. For example, a person with good numerical analysis skills must be able to apply these skills to a specific niche application in order to be of value to a prospective employers. Employers can no longer afford overhead people who just do analysis for example. The implication for a person looking to shift careers is that they will probably face taking an entry level position.

The job search for these niche applications will consist primarily of networking.

To illustrate this condition in our business, for example, one of the prominent money managers is by education an engineer and geologist. His "hobby" was investing. He did not aim at a career in a financial field. He took an entry level job with a financial institution and worked his way up by adapting his education and his aptitudes to his new trade.

Financing this set of activities is a bigger challenge than in the past. First of all the education. Secondly the career launch. This is like bridge financing that is used to provide the time needed for adaptation to the niche application.

How can a parent provide for this type of money? They will have to be creative and begin early to take advantage of compounding. They will have to do this in addition to providing for their own retirement, and they may have to provide career shift financing for themselves.

George Perdue is a Financial Planner, Business Consultant, and Partner in Money Concepts, Halton Hills. He can be contacted at (416) 873-1877.

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