

How to find the best career path?

By Jack Geary

Most people have to work and this fact should be a starting point to put the choice of career path in context. How do you define or establish the criteria for the adjective “best?” I would think that at the minimum “best” should mean a career path that provides for self-support plus sufficient monies to develop a net worth that would support “retirement.” Retirement is defined as a point in time that the individual wants to support the standard of living that they desire without working- and sooner rather than later and more rather than less would appear reasonable. Certainly, the individual should not want to depend on the government or family for self-support.

So one answer is the “best” career is a series of jobs (career path) in which the individual can perform adequately to earn the maximum “earning yield.” The earning yield represents the total funds that are developed to achieve a net worth or “critical mass” that permits retirement as quickly as possible. Critical mass is a term coined by Bob Brinker, host to Money Talk.

The career path options that can achieve this net worth or critical mass are a function of factors such as, but not limited to, aptitude, ambition, timing, luck, interests, contacts, family, the economy, and being in the right place at the right time. I do not think the references to the “real you,” motivational types, values, assets and skills, past accomplishments, education, and degrees will help unless these factors are secondary to the quest for a career path that develops the highest net worth that the individuals needs. The factors mentioned play an important role but should not be the key to choose a career path as defined here. I call this search for a career path “career economics.” If an individual has a career path leading to critical mass they may want to make adjustments to fit the “real you,” family, part-time or full-time.