

# Passion or pay: what's more important?

Are you feeling stuck in your career? Or like you've settled for a role you're not entirely happy with? If so, you're not alone.

Research for SEEK shows 27% of Australians are looking to change jobs due to uninspiring work.

A quarter of people are looking for new challenges (26%), while another 23% are looking for a fresh start.

There are many reasons why career satisfaction is important, says Leah Lambart, a Career Coach at [Relaunch Me](#).

"We spend so much time at work that being in a career that isn't enjoyable or satisfying can have a very detrimental effect on our overall being," Lambart says. Many people suffer from lack of confidence, stress and anxiety due to working in jobs that aren't aligned with their strengths, interests or values, she explains.

"Working long hours in a toxic environment can also lead to burnout and relationship issues."

On the flipside, when you're working in a job that aligns with your personality, strengths and interests, you're likely to be happier – and more successful. That's because you tend to be more engaged and have more confidence and a greater sense of purpose.

## **When job satisfaction and salary don't balance out**

"Often the quest to find more meaningful work and a better work-life balance involves a career change where salary can be lower than what you have previously been paid," Lambart says.

"Sometimes the reduced salary will only be temporary until you build your skills and

gain experience. But for some careers, it will be a permanent change that you will need to become accustomed to.”

Before you jump into a new career, it’s wise to review your financial situation to see whether you can afford to take a pay cut, and if so, for how long.

## **What to do when you’re considering taking a lower paying job**

- **Know what you’re dealing with.** Research your ideal career to ensure you know the average salaries and future job prospects. Look on SEEK to see the types of salaries on offer for that role in both the entry level and higher up, for an indication of what you might make if you progress in that field.
- **Adjust your budget.** If you’re contemplating a lower-paying role while you work your way up in a new career, see if you can adapt your lifestyle to reflect your new income. Lambart recommends setting up a new budget and reviewing your expenses to see where you can cut back.
- **Make the change gradually.** A career change can be more financially manageable if you transition slowly. “See if you can reduce your working hours to three to four days per week, to allow you to study or volunteer in your new industry on the side,” Lambart says. “Making the change slowly can reduce potential stress and anxiety caused by a reduction in salary.”
- **Build a financial buffer.** “If you’re looking to start your own business, it’s advisable to build up around six months’ take-home pay to allow your business to get established. If you’re looking to make a big career change, then six to 12 months’ pay will give you time to find a job you really want and avoid taking one out of desperation.”
- **Find other avenues for extra cash.** Can you take a part-time job in the weekends to keep some money coming in? Many people start online businesses such as selling second-hand goods or tutoring to make up for a reduction in salary while they pursue their dream career.

## **Other ways to find career fulfillment**

Sometimes taking a lower-paying job just isn't practical, due to financial or personal commitments. But it's still possible to find fulfillment. If you crave creative work, you could enrol in a weekly course outside of work that exercises your creative mind. "Doing something that energises you will ensure you maintain confidence," Lambart says.

Perhaps giving back to society is what will really make you happy? "Look for opportunities within your workplace where you can give back to a charity. Volunteer work or sitting on a board of a not-for-profit or a school are other great options for those who want to feel like they are doing more for other people."

There are many ways you can find fulfillment, so if you're not entirely happy in your current situation, give one of these ideas a go.

*Source: Independent research conducted by Nature of behalf of SEEK, interviewing 4800 Australians annually. Published December 2022.*