

DECISION FRAMEWORK · INCOME

Career Change Decision Framework

A systematic approach to evaluating career transitions with financial impact analysis

7 steps · with space for your answers

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Assess Your Current Situation

KEY QUESTIONS

- What is your current total compensation (salary + benefits)?
- How stable is your current position?
- What are your current job satisfaction levels?
- What skills are you developing or losing?

Considerations. Document your complete current compensation package including intangible benefits, work-life balance, and growth opportunities.

YOUR NOTES

Define Your Career Change Goals

KEY QUESTIONS

- What specifically motivates this change (growth, passion, income, lifestyle)?
- What does success look like in 1, 3, and 5 years?
- What are your non-negotiable requirements?
- What trade-offs are you willing to make?

Considerations. Be honest about whether this is a move toward something or away from something. Both are valid but require different strategies.

YOUR NOTES

Analyze Financial Impact

KEY QUESTIONS

- What is the expected compensation in your new role?
- What are the transition costs (education, moving, gap period)?
- How will benefits compare (health insurance, retirement, PTO)?
- What is your financial runway if things don't work out?

Considerations. Calculate worst-case, expected, and best-case financial scenarios over the next 2-3 years.

YOUR NOTES

Evaluate Risk Factors

KEY QUESTIONS

- What financial obligations do you have (mortgage, dependents, debt)?
- How quickly could you return to your current field if needed?
- What is the market demand in your new target field?
- Do you have an adequate emergency fund?

Considerations. Assess both financial and career risk. Consider your age, family situation, and market conditions.

YOUR NOTES

Build a Transition Plan

KEY QUESTIONS

- Can you test this career change part-time or as a side project first?
- What skills or credentials do you need to acquire?
- What is your timeline for the transition?
- What are your decision checkpoints and success metrics?

Considerations. The best career changes are often gradual, reducing risk while building confidence and skills.

YOUR NOTES

Prepare Your Financial Safety Net

KEY QUESTIONS

- Is your emergency fund sufficient for a longer transition period?
- Have you reduced unnecessary expenses?
- Do you have a plan for health insurance during transition?
- Have you maximized current benefits before leaving?

Considerations. Strengthen your financial position before making the leap. Consider timing around bonuses, vesting schedules, and benefit cycles.

YOUR NOTES

Make Your Decision

KEY QUESTIONS

- Have you gathered sufficient information?
- Do the opportunities outweigh the risks for your situation?
- Is this the right timing personally and financially?
- What is your commitment to making this work?

Considerations. No decision is perfect. Choose based on the best available information and your tolerance for uncertainty.

YOUR NOTES

Decision summary

My decision:

Why, in one sentence:

Date to revisit:
