



## Accounting (TOP: 0502.00)

February 2021

Prepared by the South Central Coast Center of Excellence for  
Labor Market Research

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### Program Recommendation

This report was compiled by the South Central Coast<sup>1</sup> Center of Excellence to provide regional labor market data for the program recommendation – Accounting. This report can help determine whether there is demand in the local labor market that is not being met by the supply from programs of study (CCC and non-CCC) that align with this occupation group.

### Key Findings

- In the South Central Coast region, the number of jobs related to Accounting are expected to **increase** for Financial Managers and **remain steady** for all other occupations considered for this report.
- Accounting is anticipated to experience a **high risk of automation** for Bookkeeping, Accounting, and Auditing Clerks and Tax Preparers, and a **low risk of automation** for Accountants and Auditors, Budget Analysts, and Financial Managers.
- In 2019 there were 642 regional completions in programs related to the occupations identified as related to Accounting and 2,106 openings, indicating an **undersupply**.
- Typical entry-level education is a **high school diploma or equivalent** for Tax Preparers, **some college no degree** for Bookkeeping, Accounting, and Auditing Clerks, and a **bachelor's degree** for Financial Managers, Accountants & Auditors, and Budget Analysts.
- Completers of regional Accounting programs from the 2017-2018 academic year had a **median annual wage upon completion of \$34,392**.
- 62% of students are **employed within a year** after completing a program.
- 57% of students **attained a living wage** within a year of completion.
- +36% **change in earnings** for completers.
- 61% of students were **part time**, 7% **skill builders**, 32% **first-generation**, and 72% **economically disadvantaged**.

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<sup>1</sup> The South Central Coast Region consists of San Luis Obispo County, Santa Barbara County, Ventura County, and the following cities from North Los Angeles County: Canyon Country, Castaic, Lake Hughes, Lancaster, Littlerock, Llano, Newhall, Palmdale, Pearblossom, Santa Clarita, Stevenson Ranch, and Valencia.

## Occupation Codes and Descriptions

There are five occupations in the standard occupational classification (SOC) system that were identified as related to Accounting for this analysis. The occupation titles and descriptions, as well as reported job titles are included in Exhibit 1.

**Exhibit 1 – Occupation, description, and sample job titles**

<b>SOC Code</b>	<b>Title</b>	<b>Description</b>	<b>Sample of Reported Job Titles</b>
11-3031	<b>Financial Managers</b>	Plan, direct, or coordinate accounting, investing, banking, insurance, securities, and other financial activities of a branch, office, or department of an establishment.	Assistant Manager, Assistant Vice President (AVP), Banking Center Manager (BCM), Banking Officer, Branch Managers, Credit Administration Manager, Financial Center Manager, Regional Manager, Service Center Manager, Vice President
13-2011	<b>Accountants and Auditors</b>	Analyze financial information and prepare financial reports to determine or maintain record of assets, liabilities, profit and loss, tax liability, or other financial activities within an organization.	Accountant, Accounting Manager, Accounting Officer, Accounting Supervisor, Business Analyst, Certified Public Accountant (CPA), Cost Accountant, General Accountant, Project Accountant, Staff Accountant
13-2031	<b>Budget Analysts</b>	Examine budget estimates for completeness, accuracy, and conformance with procedures and regulations. Analyze budgeting and accounting reports.	Accounting Supervisor, Analyst, Budget Analyst, Budget Coordinator, Budget Officer, Cost Accountant, Financial Services Officer, Management Budget Analyst, Policy Analyst, Staff Analyst
13-2082	<b>Tax Preparers</b>	Prepare tax returns for individuals or small businesses.	Certified Income Tax Preparer (CTP), Corporate Tax Preparer, Enrolled Agent, Income Tax Preparer, Tax Advisor, Tax Associate, Tax Consultant, Tax Preparer, Tax Professional, Tax Specialist
43-3031	<b>Bookkeeping, Accounting, and Auditing Clerks</b>	Compute, classify, and record numerical data to keep financial records complete. Perform any combination of routine calculating, posting, and verifying duties to obtain primary financial data for use in maintaining accounting records. May also check the accuracy of figures, calculations, and postings pertaining to business transactions recorded by other workers.	Account Clerk, Accounting Assistant, Accounting Associate, Accounting Clerk, Accounting Specialist, Accounting Technician, Accounts Payable Clerk, Accounts Payable Specialist, Accounts Receivable Clerk

Source: O\*NET Online

## Current and Future Employment

In the South Central Coast region, the number of jobs related to Accounting are expected to **increase** for Financial Managers and **remain steady** for all other occupations considered for this report.

**Exhibit 2 – Five-year projections for Accounting in the South Central Coast region**

SOC	Occupation	2019 Jobs	2024 Jobs	2019-2024 Change	2019-2024 % Change
11-3031	Financial Managers	3,727	3,975	248	7%
13-2011	Accountants and Auditors	6,825	6,951	126	2%
13-2031	Budget Analysts	296	305	9	3%
13-2082	Tax Preparers	639	620	-19	-3%
43-3031	Bookkeeping, Accounting, and Auditing Clerks	10,976	10,606	-370	-3%

Source: Economic Modeling Specialists International (EMSI)

## Earnings

In the South Central Coast region, the average wage for the listed occupations is \$28.85 per hour.

Exhibit 3 contains hourly wages and annual average earnings for these occupations. Entry-level hourly earnings are represented by the 25<sup>th</sup> percentile of wages, median hourly earnings are represented by the 50<sup>th</sup> percentile of wages, and experienced hourly earnings are represented by the 75<sup>th</sup> percentile of wages, demonstrating various levels of employment.

**Exhibit 3 – Earnings for Accounting in the South Central Coast region**

SOC	Occupation	Entry-Level Hourly Earnings	Median Hourly Earnings	Experienced Hourly Earnings
11-3031	Financial Managers	\$41.65	\$58.10	\$80.14
13-2011	Accountants and Auditors	\$27.33	\$35.65	\$48.34
13-2031	Budget Analysts	\$32.62	\$40.40	\$51.78
13-2082	Tax Preparers	\$13.05	\$24.04	\$42.44
43-3031	Bookkeeping, Accounting, and Auditing Clerks	\$17.80	\$22.76	\$27.98

Source: Economic Modeling Specialists International (EMSI)

## Employer Job Postings

In this research brief, real-time labor market information is used to provide a more nuanced view of the current job market, as it captures job advertisements for occupations relevant to the field of study. Employer job postings are consulted to understand who is looking for accountants, and what they are looking for in potential candidates. To identify job postings related to Accounting the following standard occupational classifications were used:

11-3031	Financial Managers
13-2011	Accountants and Auditors
13-2031	Budget Analysts
13-2082	Tax Preparers
43-3031	Bookkeeping, Accounting, and Auditing Clerks

## Top Occupations

In 2019, there were 5,754 employer postings for the occupations related to Accounting.

**Exhibit 4 – Top occupations in job postings and risk of automation tables**

SOC Code	Occupation	Job Postings, Full Year 2019
43-3031	<b>Bookkeeping, Accounting, and Auditing Clerks</b>	2,324
13-2011	<b>Accountants and Auditors</b>	1,827
11-3031	<b>Financial Managers</b>	1,281
13-2082	<b>Tax Preparers</b>	263
13-2031	<b>Budget Analysts</b>	59

Source: Labor Insight/Jobs (Burning Glass)

SOC Code	Occupation	Risk of Automation
43-3031	<b>Bookkeeping, Accounting, and Auditing Clerks</b>	High
13-2011	<b>Accountants and Auditors</b>	Low
11-3031	<b>Financial Managers</b>	Low
13-2082	<b>Tax Preparers</b>	High
13-2031	<b>Budget Analysts</b>	Low

Source: Labor Insight/Jobs (Burning Glass)

### Top Titles

The top job titles for employers posting ads for jobs related to Accounting are listed in Exhibit 5. Bookkeeper is mentioned as the job title in 7% of all relevant job postings (409 postings).

**Exhibit 5 –Job titles**

<b>Title</b>	<b>Job Postings, Full Year 2019</b>
Bookkeeper	409
Staff Accountant	308
Accounting Clerk	249
Senior Accountant	202
Accounts Payable Clerk	201

Source: Labor Insight/Jobs (Burning Glass)

### Top Employers

Exhibit 6 lists the major employers hiring professionals in the Accounting field. The top employer posting job ads was H&R Block. The top worksite cities in the region for these occupations were Thousand Oaks, Santa Clarita, Santa Barbara, Oxnard, and Westlake Village.

**Exhibit 6 – Top employers (n=2,511)**

<b>Employer</b>	<b>Job Postings, Full Year 2019</b>
H&R Block	184
Anthem Blue Cross	131
Amgen	86
Bank of America	83
Teledyne Technologies	30

Source: Labor Insight/Jobs (Burning Glass)

**Skills**

Accounting is the most sought after skill for employers hiring for jobs related to Accounting.

**Exhibit 7 –Job skills (n=5,518)**

Skills	Job Postings, Full Year 2019
Accounting	4,041
Account Reconciliation	1,372
Budgeting	1,346
General Ledger	1,299
Financial Statements	1,160
Bookkeeping	1,106
Generally Accepted Accounting Principles (GAAP)	999

Source: Labor Insight/Jobs (Burning Glass)

**Industry Concentration**

Exhibit 8 shows the industries with the most Accounting postings in the South Central Coast. Note: 28% of records have been excluded because they do not include an industry. As a result, the chart below may not be representative of the full sample.

**Exhibit 8 – Industries employing the most in the Accounting field, 2019**

Industry	Occupation Group Jobs in Industry	% of Occupation Group in Industry
Finance and Insurance	1,168	29.0%
Administrative and Support and Waste Management and Remediation Services	893	22.2%
Professional, Scientific, and Technical Services	529	13.1%
Manufacturing	467	11.6%
Health Care and Social Assistance	166	4.1%

Source: Labor Insight/Jobs (Burning Glass)

## Education and Training

Exhibit 9 shows the typical entry-level education requirement for the occupations of interest, along with the typical on-the-job training needed to attain competency in the occupation.

**Exhibit 9 – Education and training requirements**

SOC	Occupation	Typical entry-level education	Typical on-the-job training
11-3031	<b>Financial Managers</b>	Bachelor's Degree	None
13-2011	<b>Accountants and Auditors</b>	Bachelor's Degree	None
13-2031	<b>Budget Analysts</b>	Bachelor's Degree	None
13-2082	<b>Tax Preparers</b>	High school diploma or equivalent	Moderate-term on-the-job training
43-3031	<b>Bookkeeping, Accounting, and Auditing Clerks</b>	Some college, no degree	Moderate-term on-the-job training

Source: Bureau of Labor Statistics Employment Projections (Educational Attainment)

## Regional Completions and Openings

There were 642 regional completions (2019) and 2,106 regional openings (2019) in the South Central Coast region in programs related to the occupations identified as related to Accounting.

**Exhibit 10 – Completions and Openings**

<b>4</b> Regional Institutions had Related Programs (2019)	<b>642</b> Regional Completions (2019)	<b>2,106</b> Annual Openings (2019)
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Source: Economic Modeling Specialists International (EMSI)

## Related Programs

CIP Code	Program	Completions (2019)
52.0302	Accounting Technology/Technician and Bookkeeping	542
52.0301	Accounting	80
52.0801	Finance, General	19
52.1601	Taxation	14

Source: Economic Modeling Specialists International (EMSI)

## Student Outcomes

The CTE LaunchBoard provides student outcome data on the effectiveness of CTE programs. The following student outcome information was collected from current students and exiters of regional Accounting programs (TOP: 0502.00) for the 2017-18 academic year.

- **Median annual wage** upon completion of \$34,392.
- 62% of students are **employed within a year** after completing a program.
- 57% of students **attained a living wage** within a year of completion.
- +36% **change in earnings** for completers.
- 61% of students were **part time**, 7% **skill builders**, 32% **first-generation**, and 72% **economically disadvantaged**.

Source: CTE LaunchBoard

## Sources

O\*Net Online, Labor Insight/Jobs (Burning Glass), Economic Modeling Specialists International (EMSI), MIT Living Wage Calculator, Bureau of Labor Statistics (BLS) Education Attainment, California Community Colleges Chancellor's Office Management Information Systems (MIS) Data Mart, CTE LaunchBoard, Statewide CTE Outcomes Survey, Employment Development Department Unemployment Insurance Dataset

## Notes

Data included in this analysis represent the labor market demand for relevant positions most closely related to Accounting. Traditional labor market information was used to show current and projected employment based on data trends, as well as annual average awards granted by regional community colleges. Real-time labor market information captures job post advertisements for occupations relevant to the field of study and can signal demand and show what employers are looking for in potential employees, but is not a perfect measure of the quantity of open positions. All representations have been produced from primary research and/or secondary review of publicly and/or privately available data and/or research reports. The most recent data available at the time of the analysis was examined; however, data sets are updated regularly and may not be consistent with previous reports. Efforts have been made to qualify and validate the accuracy of the data and findings; however, neither the Centers of Excellence for Labor Market Research (COE), COE host district, nor California Community Colleges Chancellor's Office are responsible for the applications or decisions made by individuals and/or organizations based on this study or its recommendations.