

# Accounting Occupations

# Labor Market Information Report

# Foothill College

## Prepared by the San Francisco Bay Center of Excellence for Labor Market Research

**July 2021**

## Recommendation

Based on all available data, there appears to be an “undersupply” of Accounting workers compared to the demand for this cluster of occupations in the Bay region and in the Silicon Valley sub-region (Santa Clara county). There is a projected annual gap of about 14,398 students in the Bay region and 3,857 students in the Silicon Valley Sub-Region.

## Introduction

This report provides student outcomes data on employment and earnings for TOP 0502.00 - Accounting programs in the state and region. It is recommended that these data be reviewed to better understand how outcomes for students taking courses on this TOP code compare to potentially similar programs at colleges in the state and region, as well as to outcomes across all CTE programs at Foothill College and in the region.

This report profiles Accounting Occupations in the 12 county Bay region and in the Silicon Valley sub-region for an existing low unit, local certificate(s) for state chaptering at Foothill College.

* **Accountants and Auditors (13-2011):** Examine, analyze, and interpret accounting records to prepare financial statements, give advice, or audit and evaluate statements prepared by others. Install or advise on systems of recording costs or other financial and budgetary data. Excludes “Tax Examiners and Collectors, and Revenue Agents” (13-2081).
  Entry-Level Educational Requirement: Bachelor’s degree
  Training Requirement: None
  Percentage of Community College Award Holders or Some Postsecondary Coursework: 15%
* **Tax Preparers (13-2082):** Prepare tax returns for individuals or small businesses.
  Entry-Level Educational Requirement: High school diploma or equivalent
  Training Requirement: Moderate-term on-the-job training
  Percentage of Community College Award Holders or Some Postsecondary Coursework: 32%
* **Bookkeeping, Accounting, and Auditing Clerks (43-3031):** 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. Excludes “Payroll and Timekeeping Clerks” (43-3051).
  Entry-Level Educational Requirement: Some college, no degree
  Training Requirement: Moderate-term on-the-job training
  Percentage of Community College Award Holders or Some Postsecondary Coursework: 49%
* **Payroll and Timekeeping Clerks (43-3051):** Compile and record employee time and payroll data. May compute employees’ time worked, production, and commission. May compute and post wages and deductions, or prepare paychecks. Excludes “Bookkeeping, Accounting, and Auditing Clerks” (43-3031).
  Entry-Level Educational Requirement: High school diploma or equivalent
  Training Requirement: Moderate-term on-the-job training
  Percentage of Community College Award Holders or Some Postsecondary Coursework: 46%
* **Secretaries and Administrative Assistants, Except Legal, Medical, and Executive (43-6014):** Perform routine clerical and administrative functions such as drafting correspondence, scheduling appointments, organizing and maintaining paper and electronic files, or providing information to callers. Excludes legal, medical, and executive secretaries (43-6011 through 43-6013).
  Entry-Level Educational Requirement: High school diploma or equivalent
  Training Requirement: Short-term on-the-job training
  Percentage of Community College Award Holders or Some Postsecondary Coursework: 46%

## Occupational Demand

**Table 1. Employment Outlook for Accounting Occupations in Bay Region**

| **Occupation** | **2019 Jobs** | **2024 Jobs** | **5-yr Change** | **5-yr % Change** | **5-yr Total Openings** | **Annual Openings** | **25% Hourly Earning** | **Median Hourly Wage** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Accountants and Auditors | 49,303 | 50,767 | 1,464 | 3% | 27,176 | 4,529 | $33 | $43 |
| Tax Preparers | 3,216 | 2,728 | -487 | -15% | 1,855 | 309 | $18 | $29 |
| Bookkeeping, Accounting, and Auditing Clerks | 44,898 | 42,069 | -2,829 | -6% | 27,397 | 4,566 | $20 | $26 |
| Payroll and Timekeeping Clerks | 4,827 | 4,263 | -563 | -12% | 2,591 | 432 | $24 | $29 |
| Secretaries and Administrative Assistants, Except Legal, Medical, and Executive | 56,981 | 50,820 | -6,161 | -11% | 32,224 | 5,371 | $18 | $23 |
| **Total** | **159,225** | **150,647** | **-8,578** | **-5%** | **91,243** | **15,207** | **$23.39** | **$30.34** |
| Source: EMSI 2021.2 |

**Bay Region includes:** Alameda, Contra Costa, Marin, Monterey, Napa, San Benito, San Francisco, San Mateo, Santa Clara, Santa Cruz, Solano and Sonoma Counties

**Table 2. Employment Outlook for Accounting Occupations in Silicon Valley Sub-region**

| **Occupation** | **2019 Jobs** | **2024 Jobs** | **5-yr Change** | **5-yr % Change** | **5-yr Total Openings** | **Annual Openings** | **25% Hourly Earning** | **Median Hourly Wage** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Accountants and Auditors | 15,542 | 16,715 | 1,173 | 8% | 9,207 | 1,534 | $35 | $45 |
| Tax Preparers | 857 | 745 | -111 | -13% | 506 | 84 | $27 | $39 |
| Bookkeeping, Accounting, and Auditing Clerks | 10,331 | 9,604 | -727 | -7% | 6,232 | 1,039 | $20 | $26 |
| Payroll and Timekeeping Clerks | 1,049 | 943 | -105 | -10% | 570 | 95 | $24 | $29 |
| Secretaries and Administrative Assistants, Except Legal, Medical, and Executive | 14,558 | 12,833 | -1,725 | -12% | 8,160 | 1,360 | $19 | $24 |
| **Total** | **42,337** | **40,840** | **-1,497** | **-4%** | **24,675** | **4,112** | **$25.40** | **$32.62** |
| Source: EMSI 2021.2 |

**Silicon Valley Sub-Region includes:** Santa Clara County

### Job Postings in Bay Region and Silicon Valley Sub-Region

**Table 3. Number of Job Postings by Occupation for latest 12 months (Jun 2020 - May 2021)**

| **Occupation** | **Bay Region** | **Silicon Valley** |
| --- | --- | --- |
| Secretaries and Administrative Assistants, Except Legal, Medical, and Executive | 13,879 | 3,397 |
| Accountants | 10,511 | 2,440 |
| Bookkeeping, Accounting, and Auditing Clerks | 8,753 | 1,809 |
| Auditors | 2,829 | 754 |
| Payroll and Timekeeping Clerks | 2,074 | 490 |
| Tax Preparers | 894 | 218 |
| Source: Burning Glass |

**Table 4a. Top Job Titles for Accounting Occupations for latest 12 months (Jun 2020 - May 2021) Bay Region**

| **Title** | **Bay** | **Title** | **Bay** |
| --- | --- | --- | --- |
| Administrative Assistant | 4,118 | Accounts Receivable Specialist | 330 |
| Senior Accountant | 1,363 | Accounting Assistant | 287 |
| Bookkeeper | 1,116 | Payroll Administrator | 282 |
| Staff Accountant | 1,047 | Administrative Coordinator | 232 |
| Accountant | 997 | Administrative Assistant I | 228 |
| Accounts Payable Specialist | 687 | Accounting Specialist | 227 |
| Payroll Specialist | 601 | Accounts Receivable Clerk | 196 |
| Accounting Clerk | 511 | Tax Preparer | 193 |
| Accounts Payable Clerk | 468 | Front Desk Coordinator | 190 |
| Source: Burning Glass |

**Table 4b. Top Job Titles for Accounting Occupations for latest 12 months (Jun 2020 - May 2021) Silicon Valley Sub-Region**

| **Title** | **Silicon Valley** | **Title** | **Silicon Valley** |
| --- | --- | --- | --- |
| Administrative Assistant | 933 | Accounts Payable Clerk | 77 |
| Senior Accountant | 281 | Tax Senior | 70 |
| Accountant | 209 | Tax Preparer | 60 |
| Bookkeeper | 179 | Accounts Receivable Specialist | 59 |
| Staff Accountant | 178 | Audit Manager | 57 |
| Accounts Payable Specialist | 133 | Senior Revenue Accountant | 56 |
| Payroll Specialist | 130 | Administrative Assistant I | 53 |
| Accounting Clerk | 100 | Cost Accountant | 52 |
| Payroll Administrator | 96 | Accounting Assistant | 51 |
| Source: Burning Glass |

## Industry Concentration

**Table 5. Industries hiring Accounting Workers in Bay Region**

| **Industry – 6 Digit NAICS (No. American Industry Classification) Codes** | **Jobs in Industry (2019)** | **Jobs in Industry (2024)** | **% Change (2019-24)** | **% Occupation Group in Industry (2019)** |
| --- | --- | --- | --- | --- |
| Offices of Certified Public Accountants | 10,905 | 11,507 | 6% | 7% |
| Other Accounting Services | 7,720 | 7,602 | -2% | 5% |
| Local Government, Excluding Education and Hospitals | 6,742 | 6,416 | -5% | 4% |
| Corporate, Subsidiary, and Regional Managing Offices | 6,146 | 5,537 | -10% | 4% |
| Elementary and Secondary Schools (Local Government) | 3,795 | 3,171 | -16% | 2% |
| Religious Organizations | 3,358 | 3,204 | -5% | 2% |
| Colleges, Universities, and Professional Schools | 3,470 | 3,349 | -3% | 2% |
| Tax Preparation Services | 3,266 | 3,291 | 1% | 2% |
| Colleges, Universities, and Professional Schools (State Government) | 3,363 | 3,067 | -9% | 2% |
| Internet Publishing and Broadcasting and Web Search Portals | 2,748 | 3,392 | 23% | 2% |
| Source: EMSI 2021.2 |

**Table 6. Top Employers Posting Accounting Occupations in Bay Region and Silicon Valley Sub-Region (Jun 2020 - May 2021)**

| **Employer** | **Bay** | **Employer** | **Silicon Valley** |
| --- | --- | --- | --- |
| Intuit | 1,029 | Intuit | 256 |
| KPMG | 386 | KPMG | 104 |
| Certified Mobile Notary Service | 309 | Anthem Blue Cross | 96 |
| PricewaterhouseCoopers | 269 | Stanford University | 92 |
| Acca | 256 | Deloitte | 74 |
| H&R Block | 248 | Certified Mobile Notary Service | 73 |
| Anthem Blue Cross | 194 | Stanford Health Care | 61 |
| University Of California | 173 | PricewaterhouseCoopers | 56 |
| Stanford University | 118 | H&R Block | 54 |
| Nelson | 105 | Google Inc. | 53 |
| Source: Burning Glass |

## Educational Supply

There are 28 community colleges in the Bay Region issuing 809 awards on average annually (last 3 years ending 2018-19) on TOP 0502.00 - Accounting. In the Silicon Valley Sub-Region, there are seven (7) community colleges that issued 255 awards on average annually (last 3 years) on this TOP code.

**Table 7. Community College Awards on TOP 0502.00 - Accounting in Bay Region**

| **College** | **Subregion** | **Associate** | **Certificate Low** | **Noncredit** | **Total** |
| --- | --- | --- | --- | --- | --- |
| Alameda | East Bay | 8 | 3 | 0 | 11 |
| Berkeley City | East Bay | 5 | 7 | 0 | 12 |
| Cabrillo | SC-Monterey | 19 | 32 | 0 | 51 |
| Canada | Mid-Peninsula | 7 | 13 | 0 | 20 |
| Chabot | East Bay | 16 | 29 | 0 | 45 |
| Contra Costa | East Bay | 0 | 6 | 0 | 6 |
| De Anza | Silicon Valley | 29 | 49 | 0 | 78 |
| Diablo Valley | East Bay | 14 | 36 | 0 | 50 |
| Evergreen Valley | Silicon Valley | 24 | 5 | 0 | 29 |
| Foothill | Silicon Valley | 26 | 15 | 48 | 89 |
| Gavilan | Silicon Valley | 6 | 3 | 0 | 9 |
| Hartnell | SC-Monterey | 0 | 6 | 0 | 6 |
| Laney | East Bay | 16 | 6 | 0 | 22 |
| Las Positas | East Bay | 0 | 8 | 1 | 9 |
| Los Medanos | East Bay | 16 | 9 | 0 | 25 |
| Marin | North Bay | 0 | 4 | 0 | 4 |
| Merritt | East Bay | 10 | 3 | 0 | 13 |
| Mission | Silicon Valley | 16 | 9 | 0 | 25 |
| Monterey | SC-Monterey | 6 | 5 | 0 | 11 |
| Napa | North Bay | 5 | 6 | 0 | 11 |
| Ohlone | East Bay | 5 | 40 | 0 | 45 |
| San Francisco | Mid-Peninsula | 7 | 15 | 0 | 22 |
| San Francisco Ctrs | Mid-Peninsula | 0 | 0 | 17 | 17 |
| San Jose City | Silicon Valley | 11 | 13 | 0 | 24 |
| San Mateo | Mid-Peninsula | 28 | 63 | 0 | 91 |
| Santa Rosa | North Bay | 0 | 35 | 0 | 35 |
| Skyline | Mid-Peninsula | 12 | 16 | 0 | 28 |
| Solano | North Bay | 11 | 9 | 0 | 20 |
| West Valley | Silicon Valley | 0 | 1 | 0 | 1 |
| **Total** |  | **297** | **446** | **66** | **809** |
| Source: Data Mart |

*Note: The annual average for awards is 2016-17 to 2018-19.*

## Gap Analysis

Based on the data included in this report, there is a large labor market gap in the Bay region with 15,207 annual openings for the Accounting occupational cluster and 809 annual (3-year average) awards for an annual undersupply of 14,398 students. In the Silicon Valley Sub-Region, there is also a gap with 4,112 annual openings and 255 annual (3-year average) awards for an annual undersupply of 3,857 students.

## Student Outcomes

**Table 8. Four Employment Outcomes Metrics for Students Who Took Courses on TOP 0502.00 - Accounting**

| **Metric Outcomes** | **Bay****All CTE Program** | **Foothill All CTE Program** | **State 0502.00** | **Bay 0502.00** | **Silicon Valley 0502.00** | **Foothill 0502.00** |
| --- | --- | --- | --- | --- | --- | --- |
| Students with a Job Closely Related to Their Field of Study | 75% | 88% | 72% | 76% | 79% | 88% |
| Median Annual Earnings for SWP Exiting Students | $44,575 | $63,206 | $39,049 | $53,870 | $62,062 | $65,332 |
| Median Change in Earnings for SWP Exiting Students | 31% | 63% | 32% | 40% | 47% | 51% |
| Exiting Students Who Attained the Living Wage | 52% | 67% | 59% | 60% | 70% | 81% |
| Source: Launchboard Strong Workforce Program from version 2017-18. |

## Skills, Certifications and Education

**Table 9. Top Skills for Accounting Occupations in Bay Region (Jun 2020 - May 2021)**

| **Skill** | **Posting** | **Skill** | **Posting** |
| --- | --- | --- | --- |
| Accounting | 18,651 | Payroll Processing | 3,968 |
| Administrative Support | 10,298 | Financial Reporting | 3,718 |
| Scheduling | 8,327 | Public Accounting | 3,647 |
| Customer Service | 6,665 | Accounts Payable / Accounts Receivable | 3,392 |
| Account Reconciliation | 6,246 | Month-End Close Processes | 3,322 |
| Data Entry | 5,628 | Customer Contact | 3,190 |
| Budgeting | 5,060 | Expense Reports | 3,057 |
| Generally Accepted Accounting Principles (GAAP) | 4,810 | Enterprise Resource Planning (ERP) | 3,003 |
| General Ledger | 4,590 | External Auditing | 2,989 |
| Quickbooks | 4,473 | Customer Checkout | 2,916 |
| Financial Statements | 4,317 | Invoice Processing | 2,792 |
| Bookkeeping | 4,303 | Balance Sheet | 2,791 |
| Spreadsheets | 4,135 | Administrative Functions | 2,550 |
| Customer Billing | 3,992 | Tax Returns | 2,509 |
| Source: Burning Glass |

**Table 10. Certifications for Accounting Occupations in Bay Region (Jun 2020 - May 2021)**

| **Certification** | **Posting** | **Certification** | **Posting** |
| --- | --- | --- | --- |
| Certified Public Accountant (CPA) | 6,199 | Security Clearance | 112 |
| Driver's License | 1,637 | Typing Certification | 103 |
| Certified Information Systems Auditor (CISA) | 389 | Certificate in Accounting | 101 |
| Certified Payroll Professional (CPP) | 260 | Project Management Certification | 94 |
| Certified Internal Auditor (CIA) | 212 | Fundamental Payroll Certification | 87 |
| Financial Accounting Standards Board (FASB) | 176 | Information Systems Certification | 80 |
| First Aid Cpr Aed | 161 | Food Handler Certification | 78 |
| Certified Information Systems Security Professional (CISSP) | 150 | Series 7 | 71 |
| Certified Protection Professional (CPP) | 141 | Investment Advisor | 57 |
| Business License | 115 | Certified Information Security Manager (CISM) | 57 |
| Source: Burning Glass |

*Note: 75% of records have been excluded because they do not include a certification. As a result, the chart below may not be representative of the full sample.*

**Table 11. Education Requirements for Accounting Occupations in Bay Region**

| **Education (minimum advertised)** | **Latest 12 Mos. Postings** | **Percent 12 Mos. Postings** |
| --- | --- | --- |
| High school or vocational training | 7,079 | 29% |
| Associate's degree | 1,630 | 7% |
| Bachelor's degree | 15,656 | 64% |
| Source: Burning Glass |

## Methodology

Occupations for this report were identified by use of skills listed in O\*Net descriptions and job descriptions in Burning Glass. Labor demand data is sourced from Economic Modeling Specialists International (EMSI) occupation data and Burning Glass job postings data. Educational supply and student outcomes data is retrieved from multiple sources, including CTE Launchboard and CCCCO Data Mart.

## Sources

O\*Net Online
Labor Insight/Jobs (Burning Glass)
Economic Modeling Specialists International (EMSI)
CTE LaunchBoard www.calpassplus.org/Launchboard/
Statewide CTE Outcomes Survey
Employment Development Department Unemployment Insurance Dataset
Living Insight Center for Community Economic Development
Chancellor’s Office MIS system

## Contacts

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