



Business Management (TOP: 0506.00)

November 2019

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

Program Recommendation

This report was compiled by the South Central Coast¹ Center of Excellence to provide regional labor market data for the program recommendation – Business Management. 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 Business Management are expected to remain steady, over the next five years, for Lodging Managers, and Property, Real Estate, and Community Association Managers, while an increase is projected, in the number of jobs, for Financial Managers, General and Operations Managers, and Transportation, Storage, and Distribution Managers.
- Lodging Managers, Property, Real Estate, and Community Association Managers, Financial Managers, General and Operations Managers, and Transportation, Storage, and Distribution Managers are expected to anticipate a low risk of automation.
- In 2018 there were 2,728 regional completions in programs related to the occupations identified as related to Business Management and 1,682 openings, indicating an oversupply.
- Typical entry-level education ranges from a high school diploma or equivalent for Transportation, Storage, and Distribution Managers, Lodging Managers, and Property, Real Estate, and Community Association Managers to a bachelor's degree for Financial Managers, and General and Operations Managers.
- Completers of Business Management programs from the 2015-2016 academic year had a median annual wage upon completion of \$26,829.
- 70% of students are employed within a year after completing a program.
- 51% of students are earning a living wage.

¹ 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

Currently, there are five occupations in the standard occupational classification (SOC) system that were identified as related to Business Management 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

SOC Code	Title	Description	Sample of Reported Job Titles
11-1021	General and Operations Managers	Plan, direct, or coordinate the operations of public or private sector organizations. Duties and responsibilities include formulating policies, managing daily operations, and planning the use of materials and human resources, but are too diverse and general in nature to be classified in any one functional area of management or administration, such as personnel, purchasing, or administrative services.	Business Manager, Facilities Manager, Facility Manager, General Manager (GM), Operations Director, Operations Manager, Plant Manager, Plant Superintendent, Production Manager, Store Manager.
11-3031	Financial Managers	Plan, direct, or coordinate accounting, investing, banking, insurance, securities, and other financial activities of a branch, office, or department of an establishment.	Chief Financial Officer (CFO), Chief School Finance Officer, Comptroller, Controller, Director of Finance, Finance Director, Finance Manager, Finance Vice President, School Treasurer, Treasurer, Assistant Manager, Assistant Vice President (AVP), Banking Center Manager (BCM), Banking Officer, Branch Manager, Credit Administration Manager, Financial Center Manager, Regional Manager, Service Center Manager, Vice President.
11-3071	Transportation, Storage, and Distribution Managers	Plan, direct, or coordinate transportation, storage, or distribution activities in accordance with organizational policies and applicable government laws or regulations. Includes logistics managers.	Director of Operations, Fleet Manager, Freight Coordinator, Global Transportation Manager, Traffic Manager, Train Operations Manager, Trainmaster, Transportation Director, Transportation Manager, Transportation Supervisor, Cold Storage Supervisor, Distribution Center Manager, Distribution Manager, Load Out Supervisor,

Shipping Manager, Shipping Supervisor, Terminal Manager, Warehouse Manager, Warehouse Operations Manager, Warehouse Supervisor, Global Logistics Manager, Integrated Logistics Programs Director, Logistics Analytics Manager, Logistics Director, Logistics Operations Director, Logistics Operations Manager, Logistics Solution Manager, Logistics Team Leader, Logistics Vice President, Supply Chain Logistics Manager.

11-9081	Lodging Managers	Plan, direct, or coordinate activities of an organization or department that provides lodging and other accommodations.	Bed and Breakfast Innkeeper, Front Desk Manager, Front Office Director, Front Office Manager, Guest Relations Manager, Guest Service Manager, Hotel Manager, Night Manager, Resort Manager, Rooms Director.
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11-9141	Property, Real Estate, and Community Association Managers	Plan, direct, or coordinate the selling, buying, leasing, or governance activities of commercial, industrial, or residential real estate properties. Includes managers of homeowner and condominium associations, rented or leased housing units, buildings, or land (including rights-of-way).	Apartment Manager, Commercial Property Services Coordinator, Community Manager, Condominium Association Property Manager, Consulting Property Manager, Lease Administration Supervisor, Leasing Manager, On Site Property Manager, Property Manager, Resident Manager.

Source: O*NET Online

Current and Future Employment

In the South Central Coast region, the number of jobs related to Business Management are expected to remain steady, over the next five years, for Lodging Managers, and Property, Real Estate, and Community Association Managers, while an increase is projected, in the number of jobs, for Financial Managers, General and Operations Managers, and Transportation, Storage, and Distribution Managers. Exhibit 2 contains detailed employment projections data for these occupations.

Exhibit 2 – Five-year projections for Business Management in the South Central Coast region

SOC	Occupation	2018 Jobs	2023 Jobs	2018-2023 Change	2018-2023 % Change
11-1021	General and Operations Managers	12,554	13,314	760	6%
11-3031	Financial Managers	3,362	3,726	364	11%
11-3071	Transportation, Storage, and Distribution Managers	818	859	41	5%
11-9081	Lodging Managers	245	245	0	0%
11-9141	Property, Real Estate, and Community Association Managers	2,444	2,531	87	4%

Source: Economic Modeling Specialists International (EMSI)

Earnings

In the South Central Coast region, the average wage for the listed occupations is \$47.23 per hour.

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

Exhibit 3 – Earnings for Business Management in the South Central Coast region

SOC	Occupation	Entry-Level Hourly Earnings	Median Hourly Earnings	Experienced Hourly Earnings
11-1021	General and Operations Managers	\$32.73	\$48.72	\$77.88
11-3031	Financial Managers	\$41.40	\$57.45	\$79.20
11-3071	Transportation, Storage, and Distribution Managers	\$36.62	\$47.73	\$64.00
11-9081	Lodging Managers	\$17.98	\$30.56	\$47.08
11-9141	Property, Real Estate, and Community Association Managers	\$17.00	\$25.62	\$41.84

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 employing business managers, and what they are looking for in potential candidates. To identify job postings related to Business Management, the following standard occupational classifications were used:

11-1021	General and Operations Managers
11-3031	Financial Managers
11-3071	Transportation, Storage, and Distribution Managers
11-9081	Lodging Managers
11-9141	Property, Real Estate, and Community Association Managers

Top Occupations

In 2018, there were 3,095 employer postings for occupations related to Business Management.

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

SOC Code	Occupation	Job Postings, Full Year 2018
11-1021	General and Operations Managers	1,364
11-3031	Financial Managers	1,130
11-3071	Transportation, Storage, and Distribution Managers	232
11-9141	Property, Real Estate, and Community Association Managers	218
11-9081	Lodging Managers	103

Source: Labor Insight/Jobs (Burning Glass)

SOC Code	Occupation	Risk of Automation
11-1021	General and Operations Managers	Low
11-3031	Financial Managers	Low
11-3071	Transportation, Storage, and Distribution Managers	Low
11-9141	Property, Real Estate, and Community Association Managers	Low
11-9081	Lodging Managers	Low

Source: Labor Insight/Jobs (Burning Glass)

Top Titles

The top job titles for employers posting ads for jobs related to Business Management are listed in Exhibit 5. Assistant Manager is mentioned as the job title in 5% of all relevant job postings (147 postings).

Exhibit 5 –Job titles

Title	Job Postings, Full Year 2018
Assistant Manager	147
Accounting Manager	127
General Manager	115
Operations Manager	106
Controller	76
Operations Supervisor	69
Property Manager	54
Operations Analyst	52
Director of Finance	51
Branch Manager	48
Chief Financial Officer	48

Source: Labor Insight/Jobs (Burning Glass)

Top Employers

Exhibit 6 lists the major employers hiring professionals in the Business Management field. The top employer posting job ads was Anthem Blue Cross. The top worksite cities in the region for these occupations were Thousand Oaks, Santa Barbara, Santa Clarita, Oxnard and Ventura.

Exhibit 6 – Top employers (n=1817)

Employer	Job Postings, Full Year 2018
Anthem Blue Cross	271
Amgen	102
Bank of America	79
Lockheed Martin Corporation	70
Dollar Tree	65
Union Bank	42
24 Hour Fitness	39
JP Morgan Chase Company	36
CVS Health	35
Hertz Corporation	34

Source: Labor Insight/Jobs (Burning Glass)

Skills

Budgeting is the most sought after skill for employers hiring for jobs related to Business Management.

Exhibit 7 –Job skills (n=2,889)

Skills	Job Postings, Full Year 2018
Budgeting	1,032
Accounting	701
Scheduling	637
Staff Management	511
Customer Service	403
Retail Industry Knowledge	363
Financial Reporting	340
Operations Management	313
Project Management	286
Financial Statements	244
Sales	231

Source: Labor Insight/Jobs (Burning Glass)

Industry Concentration

Exhibit 8 shows the industries with the most Business Management postings in the South Central Coast. Note: 17% 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 Business Management field, 2018

Industry	Occupation Group Jobs in Industry	% of Occupation Group in Industry
Finance and Insurance	633	25%
Manufacturing	416	16%
Retail Trade	308	12%
Real Estate, and Rental and Leasing	224	9%
Accommodation and Food Services	211	8%
Professional, Scientific, and Technical Services	123	5%

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
11-1021	General and Operations Managers	Bachelor's degree	None
11-3031	Financial Managers	Bachelor's degree	None
11-3071	Transportation, Storage, and Distribution Managers	High school diploma or equivalent	None
11-9081	Lodging Managers	High school diploma or equivalent	None
11-9141	Property, Real Estate, and Community Association Managers	High school diploma or equivalent	None

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

Regional Completions and Openings

There were 2,728 regional completions (2018) and 1,682 regional openings (2018) in the South Central Coast region in programs related to the occupations identified as related to Business Management.

Exhibit 10 – Completions and Openings

11 Regional Institutions had Related Programs (2018)	2,728 Regional Completions (2018)	1,682 Annual Openings (2018)
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Source: Economic Modeling Specialists International (EMSI)

Related Programs

CIP Code	Program	Completions (2018)
52.0201	Business Administration and Management, General	2,508
52.0101	Business/Commerce, General	96
44.0401	Public Administration	29
52.1101	International Business/Trade/Commerce	27
52.0801	Finance, General	25
52.1501	Real Estate	19
52.0901	Hospitality Administration/Management, General	16

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 exiters of the Business Management Program (TOP: 0506.00) in the South Central Coast region for the 2015-16 academic year.

- The median annual wage for students after exiting is \$26,829.
- 70% of students are employed within a year after completing a program.
- 51% of students are earning a living wage.
- Most Common middle-skills jobs for this program are:
 - Industrial Production Managers.
 - Managers, All Other.
 - General and Operations Managers.
 - Cost Estimators.
 - Administrative Services Managers.
 - Sales Managers.
 - Management Analysts.

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 represents the labor market demand for positions most closely related to Business Management. 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 posts advertisements for occupations relevant to the field of study and should not be used to establish current job openings, because the numbers may include duplicate job postings or postings intended to gather a pool of applicants. Real-time labor market information 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.