



Accounting (TOP: 0502.00)

September 2020

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 – 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 remain steady** for Bookkeeping, Accounting, and Auditing, Clerks Bill and Account Collectors, First-Line Supervisors of Office and Administrative Support Workers, Payroll and Timekeeping Clerks, and Office Clerks, General and **increase** for the four other related occupations.
- Accounting is anticipated to experience a **high risk of automation** for Bookkeeping, Accounting, and Auditing Clerks, Payroll and Timekeeping Clerks, and Office Clerks, General; **medium risk** for Bill and Account Collectors and Billing and Posting Clerks, and a **low risk of automation** for Accountants and Auditors, Budget Analysts, Financial Managers, and First-Line Supervisors of Office and Administrative Support Workers.
- In 2019 there were 701 regional completions in programs related to the occupations identified as related to Accounting and 6,061 openings, indicating an **undersupply**.
- Typical entry-level education is a **Bachelor’s Degree** for Financial Managers, Accountants and Auditors, and Budget Analysts; **High School Diploma or Equivalent** for Bill and Account Collectors, Billing and Posting Clerks, First-Line Supervisors of Office and Administrative Support Workers, Payroll and Timekeeping Clerks, and Office Clerks, General; and **Some College, No Degree** for Bookkeeping, Accounting, and Auditing Clerks.
- 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**.

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

There are nine 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

SOC Code	Title	Description	Sample of Reported Job Titles
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.	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	Accountants	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	Budget Analysts	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
43-1011	First-Line Supervisors of Office and Administrative Support Workers	Directly supervise and coordinate the activities of clerical and administrative support workers.	Accounting Manager, Accounts Payable Supervisor, Accounts Receivable Manager, Administrative Supervisor, Customer Service Manager, Customer Service Supervisor, Office Coordinator, Office Manager, Office Supervisor, Staff Services Manager
43-3011	Bill and Account Collectors	Locate and notify customers of delinquent accounts by mail, telephone, or personal visit to solicit payment. Duties include receiving payment and posting amount to customer's account; preparing statements to credit department if customer fails to respond; initiating repossession proceedings or service disconnection; and keeping records of collection and status of accounts.	Account Representative, Accounts Receivable Specialist (AR Specialist), Collection Agent, Collection Specialist, Collector, Credit Clerk, Debt Collector, Patient Access Specialist, Patient Account Representative, Telephone Collector

SOC Code	Title	Description	Sample of Reported Job Titles
43-3021	Billing and Posting Clerks	Compile, compute, and record billing, accounting, statistical, and other numerical data for billing purposes. Prepare billing invoices for services rendered or for delivery or shipment of goods.	Accounting Assistant, Accounting Clerk, Accounts Payable Clerk, Accounts Receivable Clerk, Administrative Assistant, Biller, Billing Clerk, Billing Coordinator, Billing Specialist, Office Manager
43-3031	Bookkeeping, Accounting, and Auditing Clerks	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
43-3051	Payroll and Timekeeping Clerks	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.	Accounting Technician, Human Resources Assistant (HR Assistant), Payroll Administrator, Payroll Assistant, Payroll Clerk, Payroll Coordinator, Payroll Manager, Payroll Representative, Payroll Specialist, Payroll Technician
43-9061	Office Clerks, General	Perform duties too varied and diverse to be classified in any specific office clerical occupation, requiring knowledge of office systems and procedures. Clerical duties may be assigned in accordance with the office procedures of individual establishments and may include a combination of answering telephones, bookkeeping, typing or word processing, stenography, office machine operation, and filing.	Administrative Clerk (Admin Clerk), Clerical Aide, Clerical Assistant, Clerk, General Clerk, Office Assistant, Office Clerk, Office Coordinator, Office Services Specialist, Office Support Specialist

Source: O*NET Online

Current and Future Employment

In the South Central Coast region, the number of jobs related to Accounting are expected to remain steady for Bookkeeping, Accounting, and Auditing, Clerks, Bill and Account Collectors, First-Line Supervisors of Office and Administrative Support Workers, Payroll and Timekeeping Clerks, and Office Clerks, General and increase for the four other related occupations.

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	3,682	4,048	366	10%
13-2011	Accountants and Auditors	6,959	7,377	418	6%
13-2031	Budget Analysts	287	298	11	4%
43-1011	First-Line Supervisors of Office and Administrative Support Workers	8,294	8,377	83	1%
43-3011	Bill and Account Collectors	1,125	1,143	18	2%
43-3021	Billing and Posting Clerks	2,591	2,823	232	9%
43-3031	Bookkeeping, Accounting, and Auditing Clerks	11,160	11,198	38	0%
43-3051	Payroll and Timekeeping Clerks	959	965	6	1%
43-9061	Office Clerks, General	17,792	18,070	278	2%

Source: Economic Modeling Specialists International (EMSI)

Earnings

In the South Central Coast region, the average wage for the listed occupations is \$23.41 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 Accounting in the South Central Coast region

SOC	Occupation	Entry-Level Hourly Earnings	Median Hourly Earnings	Experienced Hourly Earnings
11-3031	Financial Managers	\$41.71	\$58.17	\$80.25
13-2011	Accountants and Auditors	\$27.13	\$35.58	\$48.47
13-2031	Budget Analysts	\$32.69	\$40.46	\$51.87
43-1011	First-Line Supervisors of Office and Administrative Support Workers	\$22.48	\$28.06	\$35.07
43-3011	Bill and Account Collectors	\$16.55	\$21.23	\$26.15
43-3021	Billing and Posting Clerks	\$16.99	\$20.43	\$24.55
43-3031	Bookkeeping, Accounting, and Auditing Clerks	\$17.80	\$22.76	\$27.98
43-3051	Payroll and Timekeeping Clerks	\$20.00	\$24.37	\$29.08
43-9061	Office Clerks, General	\$13.77	\$17.80	\$22.51

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
43-1011	First-Line Supervisors of Office and Administrative Support Workers
43-3011	Bill and Account Collectors
43-3021	Billing and Posting Clerks
43-3031	Bookkeeping, Accounting, and Auditing Clerks
43-3051	Payroll and Timekeeping Clerks
43-9061	Office Clerks, General

Top Occupations

In 2019, there were 8,287 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	Bookkeeping, Accounting, and Auditing Clerks	2,367
13-2011	Accountants and Auditors	1,545
43-1011	First-Line Supervisors of Office and Administrative Support Workers	1,159
11-3031	Financial Managers	989
43-9061	Office Clerks, General	982
43-3051	Payroll and Timekeeping Clerks	729
43-3011	Bill and Account Collectors	261
43-3021	Billing and Posting Clerks	196
13-2031	Budget Analysts	59

Source: Labor Insight/Jobs (Burning Glass)

SOC Code	Occupation	Risk of Automation
43-3031	Bookkeeping, Accounting, and Auditing Clerks	High
13-2011	Accountants and Auditors	Low
43-1011	First-Line Supervisors of Office and Administrative Support Workers	Low
11-3031	Financial Managers	Low
43-9061	Office Clerks, General	High
43-3051	Payroll and Timekeeping Clerks	High
43-3011	Bill and Account Collectors	Medium
43-3021	Billing and Posting Clerks	Medium
13-2031	Budget Analysts	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 5% of all relevant job postings (422 postings).

Exhibit 5 –Job titles

Title	Job Postings, Full Year 2019
Bookkeeper	422
Staff Accountant	311
Accounting Clerk	253
Office Assistant	228
Senior Accountant	212

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 Anthem Blue Cross. The top worksite cities in the region for these occupations were Santa Clarita, Thousand Oaks, Santa Barbara, Oxnard, and Westlake Village.

Exhibit 6 – Top employers (n=3,832)

Employer	Job Postings, Full Year 2019
Anthem Blue Cross	89
Bank of America	80
Amgen	76
University of California	49
The Home Depot Incorporated	46

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=7,777)

Skills	Job Postings, Full Year 2019
Accounting	4,384
Budgeting	1,674
Account Reconciliation	1,480
Data Entry	1,446
General Ledger	1,368
Financial Statements	1,199
Bookkeeping	1,174

Source: Labor Insight/Jobs (Burning Glass)

Industry Concentration

Exhibit 8 shows the industries with most Accounting postings in the South Central Coast. Note: 34% 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	1,384	25.3%
Administrative and Support and Waste Management and Remediation Services	1,105	20.2%
Manufacturing	533	9.7%
Professional, Scientific, and Technical Services	461	8.4%
Health Care and Social Assistance	382	7.0%

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	Financial Managers	Bachelor's Degree	None
13-2011	Accountants and Auditors	Bachelor's Degree	None
13-2031	Budget Analysts	Bachelor's Degree	None
43-1011	First-Line Supervisors of Office and Administrative Support Workers	High school diploma or equivalent	None
43-3011	Bill and Account Collectors	High school diploma or equivalent	Moderate-term on-the-job training
43-3021	Billing and Posting Clerks	High school diploma or equivalent	Moderate-term on-the-job training
43-3031	Bookkeeping, Accounting, and Auditing Clerks	Some college, no degree	Moderate-term on-the-job training
43-3051	Payroll and Timekeeping Clerks	High school diploma or equivalent	Moderate-term on-the-job training
43-9061	Office Clerks, General	High school diploma or equivalent	Short-term on-the-job training

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

Regional Completions and Openings

There were 701 regional completions (2019) and 6,061 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

11 Regional Institutions had Related Programs (2019)	701 Regional Completions (2019)	6,061 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
52.0204	Office Management and Supervision	34
52.0801	Finance, General	19
52.1601	Taxation	14
51.0711	Medical/Health Management and Clinical Assistant/Specialist	6
52.0208	E-Commerce/Electronic Commerce	4
52.0803	Banking and Financial Support Services	2
51.0705	Medical Office Management/Administration	0
52.0207	Customer Service Management	0
52.0408	General Office Occupations and Clerical Services	0

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.