

# Accounting (TOP 0502.00)

## *Regional Program Demand Report*

*Foothill College, San Francisco larger MSA*

# Introduction and Contents

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## Focus College

Foothill College

## Region Definition

Alameda, Contra Costa, Marin, San Francisco, San Mateo, Santa Clara

## Purpose and Goals

This report is designed to integrate and analyze data from multiple sources to help educational institutions discover regional labor market needs for certain postsecondary programs of study. The overall goal is to help a college align their program offerings the economy and labor market of its service region. To do this, the report selects a set of focus occupations, determines the regional job outlook for them, and compares this to the number of recent graduates in related programs at regional educational institutions. While this is a first step toward a supply/demand analysis, for increased accuracy it could be extended with survey-based information from local employers regarding their hiring outlook and recruitment sources.

The occupation employment and wage numbers are from EMSI's national Complete Employment database, which is built using numerous published data sources from the federal Bureau of Labor Statistics, Bureau of Economic Analysis, and Bureau of the Census. In addition, the report uses industry/occupation data and projections created by the State of AnyState. The completions-by-program and program-to-occupation links use data from the U.S. Department of Education.

These data sources have been specially processed and harmonized to provide more complete and detailed data than any individual source used. For more information, see the final page of this report.

## Key Terms and Concepts

**Programs:** Courses of postsecondary study defined by CIP (Classification of Instructional Programs) codes.

**Occupation:** A category of workers defined by the Standard Occupational Classification (SOC).

**Relating occupations to Programs:** EMSI determines these links using information from the U.S. Department of Education.

**Replacement Jobs:** The estimated number of job openings in an occupation due to retirement, turnover, and other factors aside from job growth. Based on national percentages by occupation.

**Annual openings:** The sum of new jobs and estimated replacement jobs for a given occupation, divided by the number of years in the timeframe.

**Earnings:** For industries, total annual earnings per worker is reported; these earnings include wages, salaries, profits, and benefits. Occupational earnings are reported as median hourly wage only.

**Jobs:** Full-time and part-time positions held by proprietors and payroll employees in the public or private sector. May exceed actual worker count.

**Projections:** Estimates of future job or population numbers based on (1) recent historical regional trends and (2) published forecasts created by a consensus of state and federal agencies.

# Executive Summary

## Overview

This report focuses on **5 occupations** which are expected to provide **1,447 annual job openings** from 2008-2013 in the San Francisco larger MSA 6-county area. Meanwhile, in 2007, area colleges produced **1,432 graduates in 8 programs** related to these occupations. The numbers indicate an opportunity for area colleges to expand their offerings in this field.<sup>1</sup>

## Focus Occupations

The following occupations were selected for analysis in this report:<sup>2</sup>

- Accountants and auditors
- Budget analysts
- Credit analysts
- Financial examiners
- Tax examiners, collectors, and revenue agents

## Focus Programs

The key occupations above correspond to the following standard postsecondary program titles:<sup>3</sup>

- Accounting and Computer Science
- Accounting
- Auditing
- Accounting and Finance
- Accounting and Business/Management
- Finance, General
- Credit Management
- Taxation

## Labor Market Outlook

Aggregated data for all focus occupations:

	Region	State[s]	U.S.
2008 total jobs	52,697	236,132	1,842,671
2013 total jobs	55,067	251,337	1,942,281
2008-2013 growth	2,369	15,206	99,610
2008-2013 repl. jobs	4,864	21,895	129,202
Median hourly earnings	\$28.94	\$24.46	\$23.10

## Focus Program Completions

"Completions" represents the total number of students to attain an award or degree at each given level in all the above college programs.

Award Level	2007 Completions (Foothill College)	2007 Completions (All Colleges in Region)
Award < 2 years	25	337
Associate's	23	255
Bachelor's	-	413
Postbaccalaureate Certificate	-	68
Master's	-	359
Doctor's	-	-
Professional	-	-
<b>TOTAL</b>	<b>48</b>	<b>1432</b>

Source: U.S. Department of Education, National Center for Education Statistics: Integrated Postsecondary Education Data System (IPEDS).

**1. Annual job openings: new plus replacement jobs divided by years in the timeframe. Note that openings may be filled from various sources besides new graduates, and that graduates may work in occupations unrelated to their degree.**

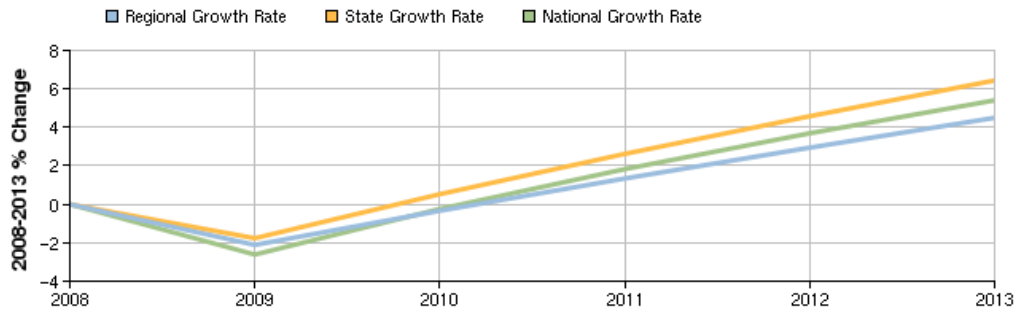
**2. Occupations are defined by the federal SOC system.**

**3. Programs are defined by the federal CIP system. The occupation-program crosswalk is based on the CIP-SOC crosswalk published by the U.S. Department of Education.**

# Job Outlook Summary

## Percent Change in Employment, All Focus Occupations

This graph shows yearly percent growth compared to 2008.



The table summarizes the regional job outlook for the focus occupations using employment projections and current wage data, indicating the demand for these kinds of workers and their pay scale. Colleges which strive to be labor market responsive, maximize their economic impact, and generate a return on investment for public funds should generally focus program resources to support high-growth, high-wage occupations.

## Detailed Information by Occupation

Occupation Title	2008-13 Avg. Annual Openings			Median Hourly Earnings		
	Region	State[s]	U.S.	Region	State[s]	U.S.
Accountants and auditors	1,226	6,313	38,174	\$27.47	\$23.47	\$22.58
Budget analysts	106	436	2,195	\$39.76	\$33.56	\$29.88
Credit analysts	44	219	1,960	\$35.16	\$29.52	\$26.19
Financial examiners	38	161	1,098	\$38.79	\$29.00	\$28.38
Tax examiners, collectors, and revenue agents	33	291	2,335	\$34.55	\$27.25	\$22.56
<b>TOTAL</b>	<b>1,447</b>	<b>7,420</b>	<b>45,762</b>	<b>\$28.94</b>	<b>\$24.46</b>	<b>\$23.10</b>

Source: EMSI Complete Employment, 3/2008.

Average annual openings: total new plus replacement jobs over the entire timeframe divided by number of years in the timeframe.

1. Projected new and replacement jobs can indicate demand, but are not necessarily equivalent to demand. The number is based on past regional performance of the industries that employ workers in the given occupations, combined with official, biannual state and federal ten-year estimates. Projections may underestimate demand if employers need these kinds of workers but are unable to hire qualified individuals to meet their needs, or if unforeseen business recruitment and growth outpace past trends. Similarly, projections may overestimate demand if there are unforeseen contractions in key employers, entire industries, or the national economy as a whole.

# Regional Job Outlook

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The table summarizes the regional job outlook for the focus occupations using employment projections and current wage data, indicating the demand for these kinds of workers and their pay scale. Colleges which strive to be labor market responsive, maximize their economic impact, and generate a return on investment for public funds should generally focus program resources to support high-growth, high-wage occupations. Occupations are sorted by total 2008 jobs.

Occupation Title	2008 Jobs	2013 Jobs	New Jobs	New & Rep. Jobs	Median Hourly Earnings
Accountants and auditors	45,159	47,401	2,242	6,129	\$27.47
Budget analysts	3,426	3,560	134	528	\$39.76
Credit analysts	1,970	1,836	-134	219	\$35.16
Financial examiners	1,075	1,172	97	191	\$38.79
Tax examiners, collectors, and revenue agents	1,067	1,097	30	166	\$34.55
	<b>52,697</b>	<b>55,067</b>	<b>2,369</b>	<b>7,233</b>	<b>\$28.94</b>

Source: EMSI Complete Employment - Spring 2009.

# State & National Job Outlook

These two tables summarize the state and national job outlook for the focus occupations using employment projections and current wage data, indicating the demand for these kinds of workers and their pay scale. Occupations are in the same order as they are in the regional job outlook table on the previous page.

## State Job Outlook

Occupation Title	2008 Jobs	2013 Jobs	New Jobs	New & Rep. Jobs	Median Hourly Earnings
Accountants and auditors	202,649	216,696	14,047	31,563	\$23.47
Budget analysts	12,997	13,679	682	2,182	\$33.56
Credit analysts	8,546	8,124	-422	1,097	\$29.52
Tax examiners, collectors, and revenue agents	8,063	8,499	436	1,455	\$27.25
Financial examiners	3,877	4,340	463	805	\$29.00
	<b>236,132</b>	<b>251,337</b>	<b>15,206</b>	<b>37,101</b>	<b>\$24.46</b>

Source: EMSI Complete Employment - Spring 2009.

## National Job Outlook

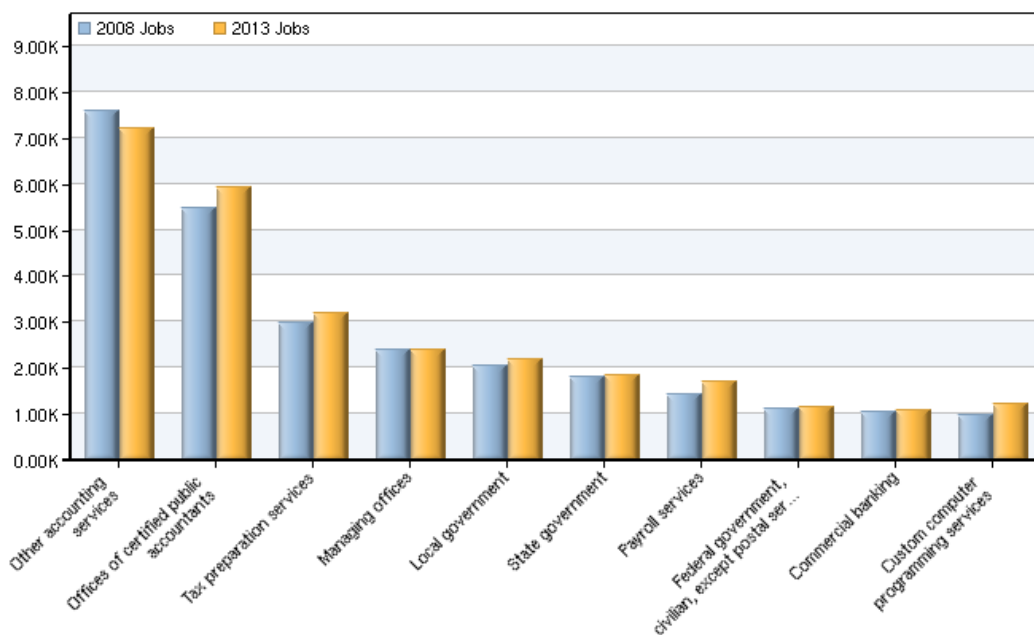
Occupation Title	2008 Jobs	2013 Jobs	New Jobs	New & Rep. Jobs	Median Hourly Earnings
Accountants and auditors	1,603,435	1,696,194	92,759	190,870	\$22.58
Credit analysts	68,940	66,395	-2,545	9,802	\$26.19
Tax examiners, collectors, and revenue agents	67,486	70,517	3,031	11,675	\$22.56
Budget analysts	67,414	70,861	3,447	10,975	\$29.88
Financial examiners	35,396	38,314	2,918	5,489	\$28.38
	<b>1,842,671</b>	<b>1,942,281</b>	<b>99,610</b>	<b>228,812</b>	<b>\$23.10</b>

Source: EMSI Complete Employment - Spring 2009.

# Inverse Staffing Patterns

## Industrial Makeup

These are your region's top ten growing industries in the selected occupations.



NAICS Code	Description	2008 Jobs	2013 Jobs	Change	% Change
541219	Other accounting services	7,565	7,213	-352	-5%
541211	Offices of certified public accountants	5,472	5,928	456	8%
541213	Tax preparation services	2,988	3,172	184	6%
551114	Managing offices	2,387	2,399	12	0%
930000	Local government	2,050	2,196	146	7%
920000	State government	1,806	1,832	26	1%
541214	Payroll services	1,436	1,699	263	18%
911000	Federal government, civilian, except postal service	1,106	1,130	24	2%
522110	Commercial banking	1,043	1,061	18	2%
541511	Custom computer programming services	960	1,222	262	27%

# Regional Graduation Summary

Regional graduations ("completions" or number of awards/degrees granted) in the programs tied to the focus occupations are one indicator of workforce supply. (Other sources include in-migration of new workers to the region, promotion from within firms, and currently unemployed workers in the same or similar occupations.) The following table breaks down these graduations by program and award level at AnyRegion college and at all institutions in the region. A zero entry for completers indicates the program is offered but had no completions, while a "-" indicates the program is not offered.

CIP Code	Program Title	Award Level	2007 Completions, Your College	2007 Completions, Entire Region
30.1601	Accounting and Computer Science	[all]	-	-
52.0301	Accounting	Award of less than 1 academic year	25	296
		Award of at least 1 but less than 2 academic years	-	36
		Associate's degree	23	247
		Award of at least 2 but less than 4 academic years	-	1
		Bachelor's degree	-	202
		Postbaccalaureate certificate	-	53
		Master's degree	-	72
52.0303	Auditing	[all]	-	-
52.0304	Accounting and Finance	[all]	-	-
52.0305	Accounting and Business/Management	[all]	-	-
52.0801	Finance, General	Bachelor's degree	-	211
		Postbaccalaureate certificate	-	2
		Master's degree	-	85
52.0809	Credit Management	[all]	-	-
52.1601	Taxation	Award of less than 1 academic year	-	-
		Award of at least 1 but less than 2 academic years	-	5
		Associate's degree	-	8
		Postbaccalaureate certificate	-	13
		Master's degree	-	202
<b>TOTAL</b>			<b>48</b>	<b>1,433</b>

Source: U.S. Department of Education, National Center for Education Statistics: Integrated Postsecondary Education Data System (IPEDS).



# Occupational Programs & Completers

The following section provides detailed information for each focus occupation, including the job outlook information provided above. Each occupation is also associated with one or more postsecondary programs (defined by standard CIP 2000 codes) using information published by the U.S. Department of Education with customizations by EMSI.

A zero entry for completers indicates the program is offered but had no completions, while a "-" indicates the program is not offered.

## Summary Table

Occupation	2008-2013 Avg. Annual Openings	2007 Completions, All Related Programs (College)	2007 Completions, All Related Programs (Region)	Total Related Programs	Total Occs. Sharing Same Programs
Accountants and auditors	1,226	48	1,135	6	9
Budget analysts	106	48	1,205	2	10
Credit analysts	44	48	1,205	3	10
Financial examiners	38	48	1,135	2	6
Tax examiners, collectors, and revenue agents	33	48	1,135	2	6

Source: EMSI Complete Employment; U.S. Department of Education, IPEDS & Occupational Code Crosswalk - CIP 2000.

An occupation may be related to multiple programs and vice versa. Completions may be double-counted if related to multiple occupations; **do not total**. See columns "Total Related Programs" and "Total Occs. Sharing Same Programs" to refine interpretation of openings versus completions.

## Detail Tables

The following tables provide detailed information for focus occupations and related programs, comparing estimated average annual openings in each occupation with recent completions (awards/degrees) in related programs at both AnyRegion College and at all institutions in the region. Many postsecondary programs are linked to multiple occupations; this is shown in the final column of each table and is one indication that fewer program completers will likely enter the given occupation than the overall total would suggest.

Sources for this section: EMSI Complete Employment, 3/2008; U.S. Department of Education, IPEDS.

### Accountants and auditors

2008-2013 Avg. Annual Openings: **1,226**

Median Hourly Earnings: **\$27.47**

Related Programs	2007 Completions, College	2007 Completions, Entire Region	Other Occupations Linked to Program
TOTAL, ALL RELATED PROGRAMS	48	1,135	9
Accounting and Computer Science	-	-	2
Accounting	48	907	4
Auditing	-	-	-
Accounting and Finance	-	-	2
Accounting and Business/Management	-	-	-
Taxation	-	228	1

### Budget analysts

2008-2013 Avg. Annual Openings: **106**

Median Hourly Earnings: **\$39.76**

Related Programs	2007 Completions, College	2007 Completions, Entire Region	Other Occupations Linked to Program
TOTAL, ALL RELATED PROGRAMS	48	1,205	10
Accounting	48	907	5
Finance, General	-	298	5

### Credit analysts

2008-2013 Avg. Annual Openings: **44**

Median Hourly Earnings: **\$35.16**

Related Programs	2007 Completions, College	2007 Completions, Entire Region	Other Occupations Linked to Program
TOTAL, ALL RELATED PROGRAMS	48	1,205	10
Accounting	48	907	5
Finance, General	-	298	5
Credit Management	-	-	-

### Financial examiners

2008-2013 Avg. Annual Openings: **38**

Median Hourly Earnings: **\$38.79**

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<b>Related Programs</b>	<b>2007 Completions, College</b>	<b>2007 Completions, Entire Region</b>	<b>Other Occupations Linked to Program</b>
TOTAL, ALL RELATED PROGRAMS	48	1,135	6
Accounting	48	907	5
Taxation	-	228	1

### Tax examiners, collectors, and revenue agents

2008-2013 Avg. Annual Openings: **33**

Median Hourly Earnings: **\$34.55**

<b>Related Programs</b>	<b>2007 Completions, College</b>	<b>2007 Completions, Entire Region</b>	<b>Other Occupations Linked to Program</b>
TOTAL, ALL RELATED PROGRAMS	48	1,135	6
Accounting	48	907	5
Taxation	-	228	1

# About the Data

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## Introduction

EMSI data is a compilation and harmonization of more than 80 government and private-sector sources. Updated every six months and based on the most recent data available, the dataset covers the entire US population and economy, down to each individual ZIP code. It includes data for industries, occupations, demographics, postsecondary institutions, and selected economic indicators.

## Occupation Data

Organizing regional employment information by occupation provides a workforce-oriented view of the regional economy. EMSI's occupation data are based on EMSI's industry data and regional "staffing patterns" (showing the average mix of job types in various industries) taken from the Occupational Employment Statistics program (U.S. Bureau of Labor Statistics). Wage information is augmented by data from the American Community Survey (U.S. Census). Replacement jobs and annual openings estimates are based on national survey data by occupation. As in the official government statistics, occupations are categorized by Standard Occupational Classification (SOC) codes and titles.

## Completions Data

Completions are voluntarily reported by postsecondary institutions through the U.S. Department of Education's Integrated Postsecondary Education Data System (IPEDS). Completions are organized by program using the Classification of Instructional Programs (CIP) codes and titles.

## Relating Occupations to Postsecondary Programs

The occupation-to-program (SOC-to-CIP) "crosswalk" is a large table that describes which occupations are generally trained for by each standard postsecondary program (based on Classification of Instructional Programs [CIP] codes and titles, last updated in 2000). EMSI starts with the official crosswalk published by the U.S. Department of Education and customizes it in various ways to make it more accurate and practical for comparing programs to regional labor markets.

# About Economic Modeling Specialists

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## Products and Services

EMSI provides integrated regional economic and labor market data, web-based analysis tools, data-driven reports, and custom consulting services. EMSI specializes in detailed information about regional economies for assessment and planning purposes, bringing together industry, workforce, economic development, and education/training perspectives.

EMSI's expertise is centered on regional economics, data integration and analysis, programming, and design so that it can provide the best available products and services for regional decision makers. EMSI recently merged with its sister company CCbenefits Inc.-well known for conducting socioeconomic impact studies for over 800 community and technical colleges across the nation-to offer an integrated portfolio of solutions for college, workforce, and economic development professionals.

## Clients

EMSI's client base includes hundreds of colleges, workforce boards, economic development organizations, governmental agencies, economists, consultants, academics, and private-sector analysts. With over four thousand current clients in the U.S., Canada, and the United Kingdom, EMSI's products and services are critical for informing regional policy.

## Contact EMSI

For more information about EMSI, visit us at [www.economicmodeling.com](http://www.economicmodeling.com), or call us toll-free at 866.999.3674.