



Labor Market Analysis for Program Recommendation

Advanced Accounting Occupations

Cabrillo College

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

Based on all available data, there appears to be an “undersupply” of Advanced Accounting workers compared to the demand for this cluster of occupations in the Bay region and in the SC-Monterey sub-region (Monterey, San Benito, Santa Cruz counties). There is a projected annual gap of about 8,043 students in the Bay region and 1,015 students in the SC-Monterey 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 Cabrillo College and in the region.

This report profiles Advanced Accounting Occupations in the 12 county Bay region and in the SC-Monterey sub-region for a proposed new program at Cabrillo College.

- **Financial Managers (11-3031):** Plan, direct, or coordinate accounting, investing, banking, insurance, securities, and other financial activities of a branch, office, or department of an establishment.
Entry-Level Educational Requirement: Bachelor's degree
Training Requirement: None
Percentage of Community College Award Holders or Some Postsecondary Coursework: 25%
- **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%
- **Financial Examiners (13-2061):** Enforce or ensure compliance with laws and regulations governing financial and securities institutions and financial and real estate transactions. May examine, verify, or authenticate records.
Entry-Level Educational Requirement: Bachelor's degree
Training Requirement: Long-term on-the-job training
Percentage of Community College Award Holders or Some Postsecondary Coursework: 12%

Occupational Demand

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

Occupation	2020 Jobs	2025 Jobs	5-yr Change	5-yr % Change	5-yr Total Openings	Annual Openings	25% Hourly Earning	Median Hourly Wage
Financial Managers	31,724	34,459	2,734	9%	16,177	3,235	\$65	\$111
Accountants and Auditors	48,779	50,956	2,177	4%	27,145	5,429	\$38	\$70
Financial Examiners	1,946	2,086	140	7%	942	188	\$43	\$80
Total	82,449	87,501	5,052	6%	44,264	8,852		

Source: EMSI 2021.3

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 Advanced Accounting Occupations in SC-Monterey Sub-region

Occupation	2020 Jobs	2025 Jobs	5-yr Change	5-yr % Change	5-yr Total Openings	Annual Openings	25% Hourly Earning	Median Hourly Wage
Financial Managers	3,915	4,370	454	12%	2,153	431	\$68	\$114
Accountants and Auditors	5,541	5,800	259	5%	3,114	623	\$38	\$70
Financial Examiners	277	306	28	10%	145	29	\$46	\$81
Total	9,733	10,476	743	8%	5,412	1,083		

Source: EMSI 2021.3

SC-Monterey Sub-Region includes: Monterey, San Benito, Santa Cruz Counties

Job Postings in Bay Region and SC-Monterey Sub-Region

Table 3. Number of Job Postings by Occupation for latest 12 months (Jan 2021 - Dec 2021)

Occupation	Bay Region	SC-Monterey
Financial Managers, Branch or Department	11,813	318
Accountants	11,317	367
Treasurers and Controllers	3,733	142
Auditors	3,076	59
Financial Examiners	146	7

Source: Burning Glass

Table 4a. Top Job Titles for Advanced Accounting Occupations for latest 12 months (Jan 2021 - Dec 2021)
Bay Region

Title	Bay	Title	Bay
Senior Accountant	1,598	Chief Financial Officer	239
Staff Accountant	1,204	Tax Senior	226
Controller	978	Audit Manager	203

Title	Bay	Title	Bay
Accountant	926	Junior Accountant	194
Accounting Manager	818	Cost Accountant	180
Tax Manager	430	Director Of Finance	162
Finance Manager	425	Executive Director	159
Branch Manager	349	Corporate Controller	149
Assistant Controller	341	Project Accountant	143

Source: Burning Glass

**Table 4b. Top Job Titles for Advanced Accounting Occupations for latest 12 months (Jan 2021 - Dec 2021)
SC-Monterey Sub-Region**

Title	SC-Monterey	Title	SC-Monterey
Staff Accountant	59	Accountant II	11
Controller	46	Finance Manager	11
Senior Accountant	39	Cost Accountant	10
Accountant	33	Credentialed Tax Expert Seasonal Remote	10
Accounting Manager	28	Director Of Finance	10
Accounting Manager/Supervisor	19	Assistant Controller	9
Branch Manager	19	Chief Financial Officer	9
Executive Director	15	Tax Manager	9
Night Audit	15	Tax Senior	9

Source: Burning Glass

Industry Concentration

Table 5. Industries hiring Advanced Accounting Workers in Bay Region

Industry – 6 Digit NAICS (No. American Industry Classification) Codes	Jobs in Industry (2020)	Jobs in Industry (2025)	% Change (2020-25)	% Occupation Group in Industry (2020)
Offices of Certified Public Accountants	8,404	8,933	6%	10%
Corporate, Subsidiary, and Regional Managing Offices	5,905	5,524	-6%	7%
Other Accounting Services	4,935	4,887	-1%	6%
Commercial Banking	2,935	3,230	10%	4%
Internet Publishing and Broadcasting and Web Search Portals	2,459	3,118	27%	3%
Local Government, Excluding Education and Hospitals	2,471	2,577	4%	3%

Industry – 6 Digit NAICS (No. American Industry Classification) Codes	Jobs in Industry (2020)	Jobs in Industry (2025)	% Change (2020-25)	% Occupation Group in Industry (2020)
Custom Computer Programming Services	2,143	2,555	19%	3%
Tax Preparation Services	2,218	2,324	5%	3%
Electronic Computer Manufacturing	1,858	2,089	12%	2%
Software Publishers	1,632	1,951	20%	2%

Source: EMSI 2021.3

Table 6. Top Employers Posting Advanced Accounting Occupations in Bay Region and SC-Monterey Sub-Region (Jan 2021 - Dec 2021)

Employer	Bay	Employer	SC-Monterey
PricewaterhouseCoopers	765	Intuit	38
Intuit	418	University Of California	23
KPMG	379	County Monterey	15
Deloitte	227	California State University	15
Ernst & Young	168	Monterey County California	14
Moss Adams LLP	164	Granite Construction Company	12
Facebook	163	Joby Aviation	10
Wells Fargo	144	Driscolls, Inc	10
Google Inc.	144	Wells Fargo	8
JP Morgan Chase Company	135	Deloitte	8

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 SC-Monterey Sub-Region, there are three (3) community colleges that issued 68 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 Hayward	East Bay	16	29	0	45

College	Subregion	Associate	Certificate Low	Noncredit	Total
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 8,852 annual openings for the Advanced Accounting occupational cluster and 809 annual (3-year average) awards for an annual undersupply of 8,043 students. In the SC-Monterey Sub-Region, there is also a gap with 1,083 annual openings and 68 annual (3-year average) awards for an annual undersupply of 1,015 students.

Student Outcomes

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

Metric Outcomes	Bay All CTE Programs	Cabrillo All CTE Programs	State 0502.00	Bay 0502.00	SC- Monterey 0502.00	Cabrillo 0502.00
Students with a Job Closely Related to Their Field of Study	73%	76%	71%	76%	69%	70%
Median Annual Earnings for SWP Exiting Students	\$44,575	\$39,206	\$40,768	\$55,381	\$42,412	\$50,212
Median Change in Earnings for SWP Exiting Students	30%	31%	24%	28%	26%	18%
Exiting Students Who Attained the Living Wage	53%	50%	56%	58%	54%	57%

Source: Launchboard Strong Workforce Program Median of 2016-18.

Skills, Certifications and Education

Table 9. Top Skills for Advanced Accounting Occupations in Bay Region (Jan 2021 - Dec 2021)

Skill	Posting	Skill	Posting
Accounting	20,151	Financial Analysis	3,749
Budgeting	9,597	Staff Management	3,213
Generally Accepted Accounting Principles (GAAP)	9,064	Project Management	3,193
Financial Reporting	7,488	NetSuite	2,912
Financial Statements	7,385	Accounting Management	2,860
Account Reconciliation	7,191	Customer Billing	2,643
Public Accounting	6,438	Sarbanes-Oxley (SOX)	2,590
General Ledger	5,529	Tax Returns	2,579
Scheduling	4,608	Customer Service	2,539
External Auditing	4,498	Economics	2,488
Balance Sheet	4,402	Financial Planning	2,271
Enterprise Resource Planning (ERP)	4,202	Quickbooks	2,102
Finance	4,111	Business Administration	2,050
Month-End Close Processes	3,861	Process Improvement	2,036

Source: Burning Glass

Table 10. Certifications for Advanced Accounting Occupations in Bay Region (Jan 2021 - Dec 2021)

Certification	Posting	Certification	Posting
Certified Public Accountant (CPA)	12,943	Information Systems Certification	105
Driver's License	965	Certified Financial Planner (CFP)	102
Certified Information Systems Auditor (CISA)	455	Certificate in Accounting	100
Financial Accounting Standards Board (FASB)	415	Chartered Financial Analyst (CFA)	96
Certified Internal Auditor (CIA)	244	Certified Management Accountant (CMA)	95
Project Management Certification	219	Investment Advisor	88
Certified Information Systems Security Professional (CISSP)	155	Business License	87
Licensed Attorney	152	Mortgage License	82
Series 7	149	Certified Tax Professional	66
Project Management Professional (PMP)	120	Certified Fraud Examiner (CFE)	65

Source: Burning Glass

Note: 50% of records have been excluded because they do not include a certification. As a result, the chart above may not be representative of the full sample.

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

Education (minimum advertised)	Latest 12 Mos. Postings	Percent 12 Mos. Postings
High school or vocational training	575	3%
Associate's degree	195	1%
Bachelor's degree and higher	21,864	96%

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 CCCCCO 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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