










Accounting Occupations

Labor Market Analysis: San Diego County

December 2023

Summary

| NEW PROGRAM RECOMMENDATION? | EVIDENCE OF A SUPPLY GAP? | AT OR ABOVE THE LIVING WAGE? | EXPECTED EDUCATION FOR MAJORITY OF OCCUPATIONS ANALYZED |
|---|--|--|--|
|  Proceed with Caution |   |   | <input type="checkbox"/> Doctorate Degree <input type="checkbox"/> Master's Degree <input checked="" type="checkbox"/> Bachelor's Degree <input type="checkbox"/> Apprenticeship <input type="checkbox"/> Associate Degree <input type="checkbox"/> Some College or Certificate <input type="checkbox"/> HS Diploma or Equivalent <input type="checkbox"/> Less Than a HS Diploma |
| SUPPORT FOR PROGRAM MODIFICATION? | NUMBER OF INSTITUTIONS THAT PROVIDE TRAINING | NUMBER OF ANNUAL JOB OPENINGS | |
|   | HIGH  | HIGH  | |

This brief provides labor market information about *Accounting Occupations* to assist the San Diego & Imperial Counties Community Colleges with program development and strategic planning. *Accounting Occupations* include Accountants and Auditors; Credit Authorizers, Checkers, and Clerks; Financial and Investment Analysts; Financial Specialists, All Other; and Personal Financial Advisors. According to available labor market information, *Accounting Occupations* in San Diego County have a labor market demand of 2,045 annual job openings (while average demand for a single occupation in San Diego County is 289 annual job openings), and 19 institutions supply 1,475 awards for these occupations, suggesting that there is a supply gap in the labor market. On average, entry-level wages are above the living wage. This brief recommends proceeding with caution in developing a new program because while entry-level wages pay at or above the living wage and a supply gap exists for these occupations, **employers typically require a bachelor's degree as the minimum educational requirement and a high number of institutions provide related training.** For community colleges with existing programs, modifications may include 1) connecting to bachelor's degree programs because they have the most completers for *Accounting Occupations*, 2) adjusting curriculum to train for top skills such as Finance, Auditing, Financial Statements, Generally Accepted Accounting Principles, Financial Analysis, Month-End Closing, and General Ledgers, or 3) developing programs that appeal or market to individuals with bachelor's degrees or incumbent workers in these positions.

Introduction

This report provides labor market information in San Diego County for the following occupational codes in the Standard Occupational Classification (SOC)¹ system:

- **Accountants and Auditors (SOC 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.
- **Credit Authorizers, Checkers, and Clerks (SOC 43-4041):** Authorize credit charges against customers' accounts. Investigate history and credit standing of individuals or business establishments applying for credit. May interview applicants to obtain personal and financial data, determine credit worthiness, process applications, and notify customers of acceptance or rejection of credit.
- **Financial and Investment Analysts (SOC 13-2051):** Conduct quantitative analyses of information involving investment programs or financial data of public or private institutions, including valuation of businesses.
- **Financial Specialists, All Other (SOC 13-2099):** All financial specialists not listed separately.
- **Personal Financial Advisors (SOC 13-2052):** Advise clients on financial plans using knowledge of tax and investment strategies, securities, insurance, pension plans, and real estate. Duties include assessing clients' assets, liabilities, cash flow, insurance coverage, tax status, and financial objectives. May also buy and sell financial assets for clients.

For the purpose of this report, these occupations are referred to as *Accounting Occupations*.

¹ The Standard Occupational Classification (SOC) system is used by federal statistical agencies to classify workers into occupational categories for the purpose of collecting, calculating, or disseminating data. [bls.gov/soc/](https://www.bls.gov/soc/).

Projected Occupational Demand

Between 2022 and 2027, employers in San Diego County will need to hire 2,045 workers annually to fill new jobs and backfill jobs in *Accounting Occupations* due to attrition caused by turnover and retirement, for example (Exhibit 1). “Accountants and Auditors” are projected to have the most labor market demand between 2022 and 2027, with 1,332 annual job openings.

Exhibit 1: Number of Jobs for Accounting Occupations in San Diego County (2022-2027)²

| Occupational Title | 2022 Jobs | 2027 Jobs | 2022 - 2027 Net Jobs Change | 2022-2027 % Net Jobs Change | Annual Job Openings (Demand) |
|--|---------------|---------------|-----------------------------|-----------------------------|------------------------------|
| Accountants and Auditors | 13,882 | 15,051 | 1,169 | 8% | 1,332 |
| Personal Financial Advisors | 3,969 | 4,252 | 283 | 7% | 311 |
| Financial and Investment Analysts | 2,823 | 3,053 | 230 | 8% | 231 |
| Financial Specialists, All Other | 2,026 | 2,152 | 126 | 6% | 161 |
| Credit Authorizers, Checkers, and Clerks | 115 | 114 | -1 | -1% | 10 |
| Total | 22,815 | 24,622 | 1,807 | 8% | 2,045 |

Earnings

The entry-level hourly earnings for *Accounting Occupations* range from \$16.48 to \$37.07 (Exhibit 2a).

Exhibit 2a: Hourly Earnings for Accounting Occupations in San Diego County³

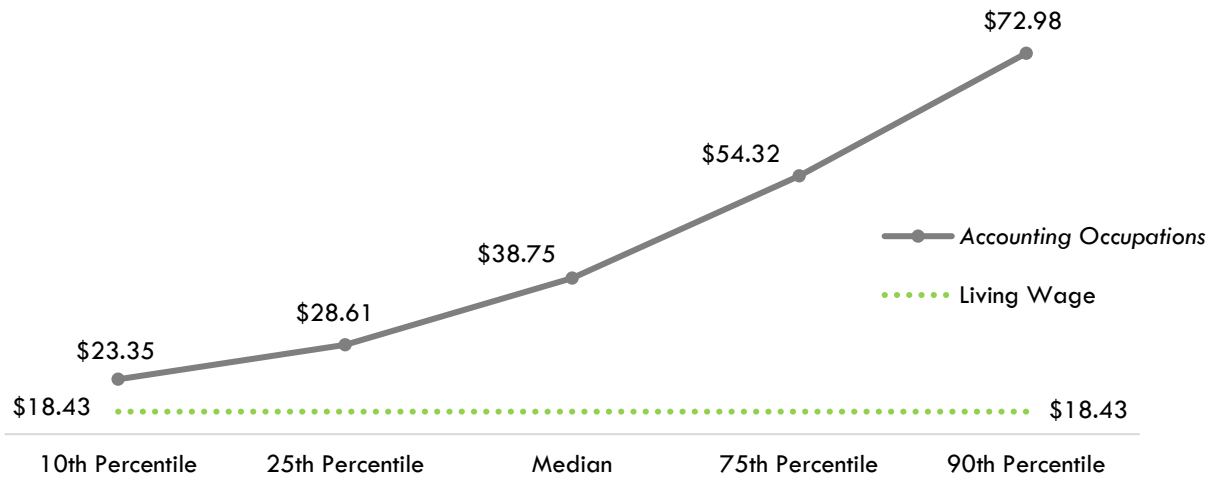
| Occupational Title | Entry-Level Hourly Earnings (25 th Percentile) | Median Hourly Earnings | Experienced Hourly Earnings (75 th Percentile) |
|--|---|------------------------|---|
| Financial and Investment Analysts | \$37.07 | \$46.96 | \$60.31 |
| Accountants and Auditors | \$30.68 | \$39.22 | \$52.08 |
| Personal Financial Advisors | \$29.51 | \$46.52 | \$81.74 |
| Financial Specialists, All Other | \$29.29 | \$36.98 | \$49.02 |
| Credit Authorizers, Checkers, and Clerks | \$16.48 | \$24.09 | \$28.46 |

² Lightcast 2023.04; QCEW, Non-QCEW, Self-Employed.

³ Lightcast 2023.04; QCEW, Non-QCEW, Self-Employed.

On average, the entry-level hourly earnings for *Accounting Occupations* are **\$28.61**; this is equivalent to the living wage for a single adult in San Diego County, which is **\$18.43** per hour (Exhibit 2b).⁴

Exhibit 2b: Average Hourly Earnings⁵ for Accounting Occupations in San Diego County⁶



Educational Supply

Educational supply for an occupation can be estimated by analyzing the number of awards in related Taxonomy of Programs (TOP) or Classification of Instructional Programs (CIP) codes.⁷ There are **three** TOP codes and **five** CIP codes related to *Accounting Occupations* (Exhibit 3).

Exhibit 3: Related TOP and CIP Codes for Accounting Occupations⁸

| TOP or CIP Code | TOP or CIP Program Title |
|-----------------|---|
| TOP 0502.00 | Accounting |
| TOP 0502.10 | Tax Studies |
| TOP 0504.00 | Banking and Finance |
| CIP 43.0405 | Financial Forensics and Fraud Investigation |
| CIP 52.0301 | Accounting |
| CIP 52.0801 | Finance, General |
| CIP 52.0803 | Banking and Financial Support Services. |
| CIP 52.1601 | Taxation |

⁴ "Family Needs Calculator (formerly the California Family Needs Calculator)," Insight: Center for Community Economic Development, last updated 2021. insightcced.org/family-needs-calculator.

⁵ 10th and 25th percentiles could be considered entry-level wages, and 75th and 90th percentiles could be considered experienced wages for individuals who may have been in the occupation longer, received more training than others, etc.

⁶ Lightcast 2023.04; QCEW, Non-QCEW, Self-Employed.

⁷ TOP data comes from the California Community Colleges Chancellor's Office MIS Data Mart (datamart.cccco.edu) and CIP data comes from the Integrated Postsecondary Education Data System (nces.ed.gov/ipeds/use-the-data).

⁸ This brief uses a conservative estimate of program supply and only calculates awards from the TOP codes in Exhibit 3.

According to TOP data, eight community colleges supply the region with awards for these occupations: Cuyamaca College, MiraCosta College, Palomar College, San Diego City College, San Diego College of Continuing Education, San Diego Mesa College, San Diego Miramar College and Southwestern College. According to CIP data, 11 non-community-college institutions supply the region with awards: Ashford University, California State University-San Marcos, Escondido Adult School, National University, Northcentral University, Point Loma Nazarene University, Poway Adult School, San Diego State University, United States University, University of California-San Diego, and University of San Diego (Exhibit 4).

**Exhibit 4: Number of Awards (Certificates and Degrees) Conferred by Postsecondary Institutions
(Program Year 2019-20 through Program Year 2020-21 Average)**

| TOP6 or CIP Code | TOP6 or CIP Program Title | 3-Yr Annual Average CC Awards (PY19-20 to PY21-22) | Other Institutions 2-Yr Annual Average Awards (PY19-20 to PY20-21) | Total Average Supply (PY19-20 to PY21-22) |
|------------------|--|--|--|---|
| 0502.00 | Accounting | 575 | 0 | 575 |
| | • Cuyamaca | 17 | 0 | |
| | • MiraCosta | 112 | 0 | |
| | • Palomar | 85 | 0 | |
| | • San Diego City | 237 | 0 | |
| | • San Diego Cont Ed | 9 | 0 | |
| | • San Diego Mesa | 26 | 0 | |
| | • San Diego Miramar | 21 | 0 | |
| | • Southwestern | 68 | 0 | |
| 0502.10 | Tax Studies | 9 | 0 | 9 |
| | • MiraCosta | 9 | 0 | |
| 0504.00 | Banking and Finance | 14 | 0 | 14 |
| | • San Diego Miramar | 4 | 0 | |
| | • Southwestern | 10 | 0 | |
| 52.0301 | Accounting | 0 | 509 | 509 |
| | • Ashford University | 0 | 232 | |
| | • California State University-San Marcos | 0 | 0 | |
| | • Escondido Adult School | 0 | 10 | |
| | • National University | 0 | 86 | |
| | • Northcentral University | 0 | 11 | |
| | • Point Loma Nazarene University | 0 | 18 | |

| TOP6 or CIP Code | TOP6 or CIP Program Title | 3-Yr Annual Average CC Awards (PY19-20 to PY21-22) | Other Institutions 2-Yr Annual Average Awards (PY19-20 to PY20-21) | Total Average Supply (PY19-20 to PY21-22) |
|------------------|---|--|--|---|
| | • Poway Adult School | 0 | 15 | |
| | • San Diego State University | 0 | 35 | |
| | • University of San Diego | 0 | 102 | |
| 52.0801 | Finance, General | 0 | 353 | 353 |
| | • Ashford University | 0 | 109 | |
| | • National University | 0 | 13 | |
| | • Point Loma Nazarene University | 0 | 26 | |
| | • United States University | 0 | 0 | |
| | • University of California-San Diego | 0 | 0 | |
| | • University of San Diego | 0 | 205 | |
| 52.0803 | Banking and Financial Support Services | 0 | 1 | 1 |
| | • National University | 0 | 1 | |
| 52.1601 | Taxation | 0 | 14 | 14 |
| | • University of San Diego | 0 | 14 | |
| | | | Total | 1,475 |

Demand vs. Supply

Comparing labor demand (annual openings) with labor supply⁹ suggests that a **supply gap** exists for these occupations in San Diego County, with **2,045** annual openings and **1,475** awards. Comparatively, there are **24,901** annual openings in California and **9,213** awards, suggesting that there is a **supply gap** across the state¹⁰ (Exhibit 5).

Exhibit 5: Labor Demand (Annual Openings) Compared with Labor Supply (Average Annual Awards)

| | Demand (Annual Openings) | Supply¹¹ (Annual Awards) | Supply Gap or Oversupply |
|------------|------------------------------------|---|-------------------------------------|
| San Diego | 2,045 | 1,475 | 570 |
| California | 24,901 | 9,213 | 15,688 |

Please note: This is a basic analysis of supply and demand of labor. The data does not include workers currently in the labor force who could fill these positions or workers who are not captured by publicly available data. This data should be used to discuss the potential gaps or oversupply of workers; however, it should not be the only basis for determining whether or not a program should be developed.

⁹ Labor supply can be found from two different sources: Lightcast or the California Community Colleges Chancellor's Office MIS Data Mart. Lightcast uses CIP codes while MIS uses TOP codes. Different coding systems result in differences in the supply numbers.

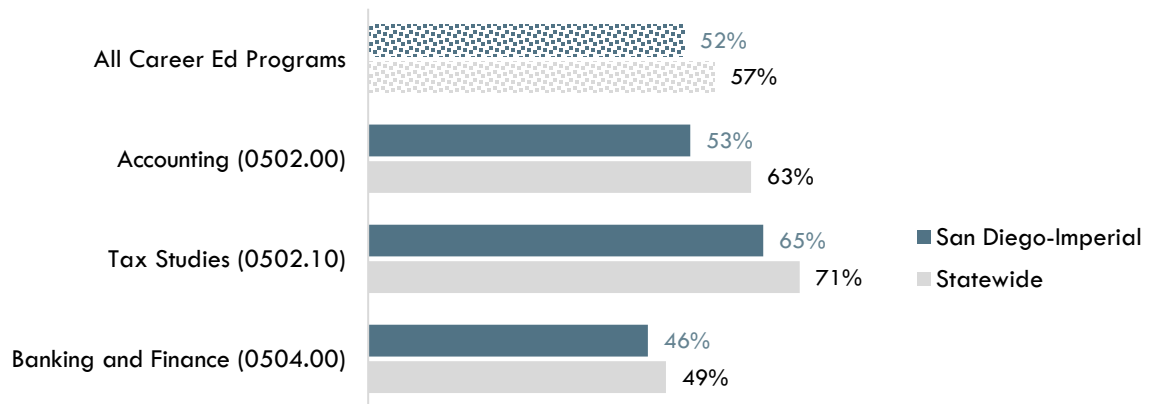
¹⁰ "Supply and Demand," Centers of Excellence Student Outcomes, <https://coecc.net/our-resources/>.

¹¹ Awards included: associate degree; award <1 year; award 1<2 years; and postsecondary awards.

Student Outcomes and Regional Comparisons

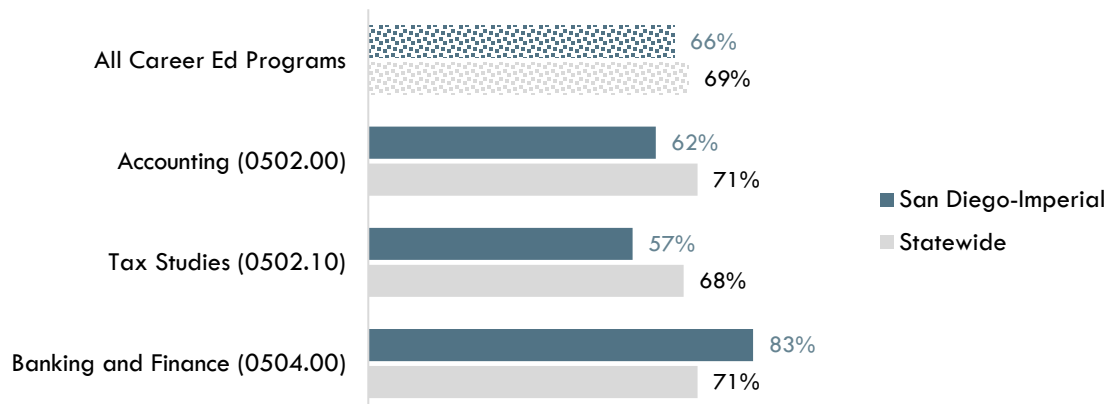
According to the California Community Colleges LaunchBoard, 46 to 65 percent of students in the San Diego-Imperial region earned a living wage after completing a program related to *Accounting Occupations*, compared to 49 to 71 percent statewide and 57 percent of students in Career Education programs in general across the state (Exhibit 6a).¹²

Exhibit 6a: Percentage of Students Who Earned a Living Wage by Program, PY2020-21¹³



According to the California Community Colleges LaunchBoard, 57 to 83 percent of students in the San Diego-Imperial region obtained a job closely related to their field of study after completing a program related to *Accounting Occupations*, compared to 68 to 71 percent statewide and 69 percent of students in Career Education programs in general across the state (Exhibit 6b).¹⁴

Exhibit 6b: Percentage of Students in a Job Closely Related to Field of Study by Program, PY2019-20¹⁵



¹² "California Community Colleges Strong Workforce Program," California Community Colleges, calpassplus.org/LaunchBoard/SWP.aspx.

¹³ Most recent year with available data is Program Year 2020-21. Among completers and skills builders who exited, the percentage of students who attained a living wage.

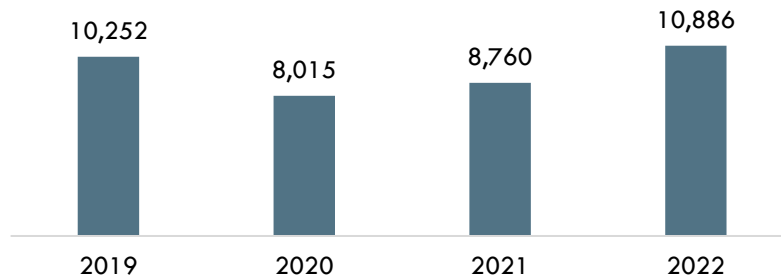
¹⁴ "California Community Colleges Strong Workforce Program," California Community Colleges, calpassplus.org/LaunchBoard/SWP.aspx.

¹⁵ Most recent year with available data is Program Year 2019-20. Percentage of Students in a Job Closely Related to Field of Study: Among students who responded to the CTEOS, the percentage reporting employment in the same or similar field as their program of study.

Online Job Postings

This report analyzes not only historical and projected (traditional LMI) data, but also recent data from online job postings (real-time LMI). Online job postings may provide additional insight about recent changes in the labor market that are not captured by historical data. Between 2019 and 2022, there was an average of 9,478 online job postings per year for *Accounting Occupations* in San Diego County (Exhibit 7). Please note that online job postings do **not** equal labor market demand; demand is represented by annual job openings (see Exhibit 1). While this brief includes online jobs postings data to help with curriculum development, the community colleges should note that this type of data is impacted by several variables: employers may post a position multiple times to increase the pool of applicants; a job posting can remain posted after a business decides not to fill a position; or an employer may use one posting to fill multiple positions, for example.

Exhibit 7: Number of Online Job Postings for *Accounting Occupations* in San Diego County (2019-2022)¹⁶



¹⁶ Lightcast; "Job Posting Analytics." 2018-2022.

Top Employers

Between January 1, 2020 and December 31, 2022, the top five employers in San Diego County for *Accounting Occupations* were Robert Half, General Atomics, University of California San Diego, Intuit, and Bank of America based on online job postings (Exhibit 8).

Exhibit 8: Top Employers for Accounting Occupations in San Diego County¹⁷

| Top Employers | |
|---|--|
| <ul style="list-style-type: none">• Robert Half• General Atomics• University of California San Diego• Intuit• Bank of America | <ul style="list-style-type: none">• Randstad• Aston Carter• Vaco• KPMG• Deloitte |

Education, Skills, and Certifications

Accounting Occupations have a national educational attainment ranging from a high school diploma or equivalent to a bachelor's degree (Exhibit 9a).

Exhibit 9a: National Educational Attainment for Accounting Occupations¹⁸

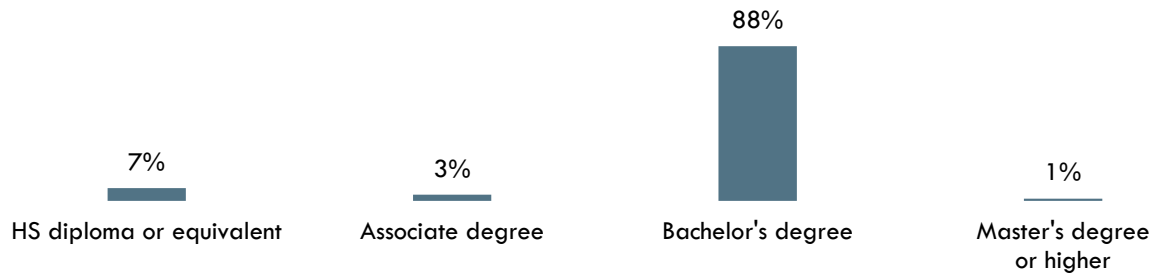
| Occupational Title | Typical Entry-Level Education |
|--|-----------------------------------|
| Accountants and Auditors | Bachelor's degree |
| Financial and Investment Analysts | Bachelor's degree |
| Financial Specialists, All Other | Bachelor's degree |
| Personal Financial Advisors | Bachelor's degree |
| Credit Authorizers, Checkers, and Clerks | High school diploma or equivalent |

¹⁷ Lightcast; "Job Posting Analytics." 2020-2022.

¹⁸ Lightcast 2023.04; QCEW, Non-QCEW, Self-Employed.

Based on online job postings between January 1, 2020 and December 31, 2022 in San Diego County, employers posted a **bachelor's degree** as the most requested educational requirement for *Accounting Occupations* (Exhibit 9b).¹⁹

Exhibit 9b: Educational Requirements for Accounting Occupations in San Diego County²⁰



*May not total 100 percent due to rounding

Exhibit 10 lists the top specialized, soft, and software skills that appeared in online job postings between January 1, 2020 and December 31, 2022.

Exhibit 10: Top Skills for Accounting Occupations in San Diego County²¹

| Specialized Skills | Soft Skills | Software Skills |
|--|---|---|
| <ul style="list-style-type: none"> Accounting Finance Auditing Financial Statements Generally Accepted Accounting Principles Financial Analysis Month-End Closing General Ledger Accounts Payable Accounts Receivable Account Reconciliation Internal Controls Balance Sheet Reconciliation Public Accounting | <ul style="list-style-type: none"> Communications Management Detail Oriented Writing Budgeting Research Problem Solving Operations Forecasting Leadership Customer Service Planning Sales Interpersonal Communications Self-Motivation | <ul style="list-style-type: none"> Microsoft Excel Microsoft PowerPoint Microsoft Outlook SAP Applications Accounting Software Spreadsheets QuickBooks (Accounting Software) Microsoft Word |

¹⁹ Lightcast; "Job Posting Analytics." 2020-2022.

²⁰ "Educational Attainment for Workers 25 Years and Older by Detailed Occupation," Bureau of Labor Statistics, last modified April 9, 2021. bls.gov/emp/tables/educational-attainment.htm.

²¹ Lightcast; "Job Posting Analytics." 2020-2022.

Exhibit 11 lists the top certifications that appeared in online job postings between January 1, 2020 and December 31, 2022.

Exhibit 11: Top Certifications for Accounting Occupations in San Diego County²²

Top Certifications in Online Job Postings

1. Certified Public Accountant
 2. Master of Business Administration (MBA)
 3. FINRA Series 7 (General Securities Representative)
 4. Certified Internal Auditor
 5. FINRA Series 66 (Uniform Combined State Law)
 6. Enrolled Agent (EA)
 7. Secret Clearance
 8. Security Clearance
 9. Chartered Financial Analyst
 10. Certified Financial Planner
 11. Certified Information System Auditor (CISA)
 12. FINRA Series 65 (Uniform Investment Adviser Law)
 13. Financial Accounting Standards Board (FASB) Certified
 14. FINRA Series 63 (Uniform Securities Agent State Law)
 15. Certified Information Systems Security Professional
-

²² Lightcast; "Job Posting Analytics." 2020-2022.

Prepared by:

Tina Ngo Bartel, Director (tngobartel@miracosta.edu)

John Edwards, Research Analyst (jedwards@miracosta.edu)

San Diego & Imperial Center of Excellence

Important Disclaimers

All representations included in this report have been produced from primary research and/or secondary review of publicly and/or privately available data and/or research reports. This study examines the most recent data available at the time of the analysis; 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 the report findings; however, neither the Centers of Excellence (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.