

Moreno Valley College

**TOP Code 050200: Accounting**

Regional Labor Market Information and Analysis

August 2024

## **I. Introduction, Definitions, and Data Sources**

This report summarizes program completion and employment data to analyze the regional labor market for TOP Code 050200: Accounting. It draws from the California Community Colleges Chancellor's Office (CCCCO) Curriculum Inventory, Datamart, and Perkins Core Indicator Reports; the U.S. Bureau of Labor Statistics; the Centers of Excellence for Labor Market Research (COE); the CA Employment Development Department; and O\*NET OnLine.

### **Definitions:**

#### ***Labor Market Supply and Demand***

##### **TOP Code**

The California Community Colleges Taxonomy of Programs (TOP) Code is a numeric system used by the state to collect and report information on programs and courses with similar outcomes across colleges. This report refers to TOP Code Manual 6<sup>th</sup> Edition (2013).

*Source: CCCCCO Curriculum and Instruction Unit*

##### **SOC Code**

The Standard Occupational Classification (SOC) system is used by federal agencies to classify workers into occupational categories to collect, calculate, or disseminate data. All workers are classified into one of 867 detailed occupations according to their occupational definition. Detailed occupations with similar job duties, and in certain cases skills, education and/or training, are grouped together. The SOC Code system provides a uniform framework to classify positions based on the work performed regardless of the employer or industry.

*Source: U.S. Bureau of Labor Statistics, CA Employment Development Department*

##### **Occupational Employment Projections**

Occupational employment projections estimate changes in occupational employment over time as a result of industry growth, technological changes, and other factors. Projection data are estimates and assume the continuation of historical trends, while acknowledging that a variety of events can occur during the projection period that can impact employment levels.

*Source: CA Employment Development Department*

##### Short-term projections:

Short-term (2-year) projections are based on quarterly average employment levels by industry for base and target quarters. Averages may reflect seasonality in some occupations.

*Source: CA Employment Development Department*

##### Long-term projections:

Long-term (10-year) projections are based on annual average employment levels by industry for base and target years. When using long-term projections data, it is important to note the annual average employment levels for seasonal occupations in agriculture, construction, retail sales, or recreation may vary significantly from seasonal peak periods.

*Source: CA Employment Development Department*

### **Total Job Openings**

Total job openings represents the sum of growth (new jobs) and replacement needs. It is the sum of exits (projected number of workers leaving an occupation and exiting the labor force entirely), transfers (projected number of workers permanently leaving an occupation and transferring to a different occupation), and numeric change (projected number of job gains or losses in an occupation for the projection period).

*Source: CA Employment Development Department*

### **Median Annual Wage**

Median wage estimates are the mid-point of the wage distribution. 50% of workers in an occupation earn wages below and 50% earn wages above the median wage.

*Source: CA Employment Development Department*

### ***Student Progress Measures***

#### **Perkins Core Indicator 1: Postsecondary Retention & Placement**

This indicator measures the percentage of CTE concentrators who, during the second quarter after program completion, remain enrolled in postsecondary education, are in advanced training, military service, a service program that receives assistance under title I of the National and Community Service Act of 1990, volunteers under the Peace Corps Act, or placed or retained in employment.

*Source: California Community Colleges, CCCCCO.edu*

#### **Perkins Core Indicator 2: Earned Postsecondary Credential**

This indicator measures student attainment of an industry-recognized credential, a certificate, or a degree. It is the percentage of leaver and completer concentrators who: 1) receive a degree, certificate, or equivalent; or 2) complete a transfer program and are classified as Transfer Ready.

*Source: California Community Colleges, CCCCCO.edu*

#### **Perkins Core Indicator 4: Employment**

This indicator measures student placement in military service, apprenticeship programs, or placement or retention in employment, including placement in high skill, high wage, or high demand occupations or professions. It is the percentage of Career Technical Education (CTE) program leavers and completers who did not transfer to a two or four-year institution and who, during one of the four quarters following the cohort year, were in an apprenticeship program, Unemployment Insurance covered employment, the federal government, or the military.

*Source: California Community Colleges, CCCCCO.edu*

### **Data Sources:**

#### TOP-SOC Codes

Moreno Valley College active credit CTE program TOP Codes were obtained from the Chancellor's Office Curriculum Inventory System. The COE TOP-CIP-SOC crosswalk and O\*Net Online were used to match TOP Codes to SOC Codes. Additional SOC Codes using Classification of Instructional Programs (CIP) codes may be found at <https://nces.ed.gov/ipeds/cipcode/post3.aspx?y=56>

### Total Job Openings and Median Annual Wage

Total job openings and median annual wage projection data were obtained from the CA Employment Development Department.

### Educational Attainment and Requirements

Educational attainment and requirement data were obtained from the U.S. Bureau of Labor Statistics.

## II. Degrees and Certificates

At Moreno Valley College, the following active credit CTE programs are coded as TOP Code 050200 - Accounting:

Program Title	Program Award
Business Administration: Accounting	A.S. Degree
Business Administration: Accounting	Certificate of Achievement requiring 30 to < 60 semester units or 45 to < 90 quarter units

Source: The Chancellor's Office Curriculum Inventory System

## MVC Student Achievement

### Credit Program Awards (2022-2023) - TOP Code 050200

Total MVC Program Awards	31
Associate of Science (A.S.) degree	7
Certificate requiring 30 to < 60 semester units	4
Certificate requiring 6 to < 18 semester units	20

Source: CCCC Datamart

### Perkins Core Indicators (Cohort Year 2021-2022) - TOP Code 050200

Outcome	MVC	Statewide	Performance Goal
Core 1: Postsecondary Retention & Placement	96.7%	96.4%	92.0%
Core 2: Earned Postsecondary Credential	86.4%	67.3%	89.6%
Core 4: Employment	78.6%	79.5%	73.3%

Source: CCCC Perkins Core Indicator Reports

### III. Projected Job Outlook

Based on the TOP-CIP-SOC crosswalk provided by the COE, the following SOC Codes were examined to complete the job outlook for TOP Code 050200:

- 13-2011
- 13-2082
- 43-3031
- 43-3051
- 43-4011

#### Short-Term Projections:

The table below shows short-term (2023-2025) occupational employment projections for the state of California in the occupations linked to TOP Code 050200. Note, short-term projections are not available below the state level.

#### California Short-Term Job Outlook by SOC Code

SOC Code	Description	Total Job Openings	Median Annual Wage
13-2011	Accountants and Auditors	31,890	\$85,301
13-2082	Tax Preparers	5,360	\$51,197
43-3031	Bookkeeping, Accounting, and Auditing Clerks	45,640	\$52,226
43-3051	Payroll and Timekeeping Clerks	5,150	\$59,219
43-4011	Brokerage Clerks	870	\$51,916

Source: CA Employment Development Department

**Long-Term Projections:**

The table below shows Inland Empire long-term (2020-2030) projected job openings and median wages, educational requirements, and educational attainment of individuals within these occupations.

**Inland Empire Long-Term Job Outlook by SOC Code**

SOC Code	Description	Typical Education Needed for Entry	% of Individuals with Some College, No Degree	% of Individuals with an Associate's Degree	% of Individuals with a Bachelor's Degree	Inland Empire Total Job Openings	Median Annual Wage
13-2011	Accountants and Auditors	Bachelor's degree	4.0%	7.2%	58.3%	8,380	\$78,236
13-2082	Tax Preparers	High school diploma or equivalent	21.4%	9.9%	33.2%	1,500	\$45,525
43-3031	Bookkeeping, Accounting, and Auditing Clerks	Some college, no degree	35.8%	13.2%	17.1%	18,400	\$48,957
43-3051	Payroll and Timekeeping Clerks	High school diploma or equivalent	31.1%	16.9%	21.7%	1,550	\$58,289
43-4011	Brokerage Clerks	High school diploma or equivalent	28.0%	14.2%	26.4%	Data not available	\$65,170

Sources: CA Employment Development Department, COE Crosswalk, Bureau of Labor Statistics

**Long-Term Inland Empire Projected Job Openings by Transfer/Non-Transfer Pathways - TOP Code 050200**

Transfer/Non-Transfer	Job Openings
Job Openings: Transfer (SOC Codes requiring a Bachelor's degree or higher)	8,380
Job Openings: Non-Transfer (SOC Codes requiring an Associate's degree or less)	21,450
Total Job Openings	29,830*

Sources: CA Employment Development Department, COE Crosswalk

\*Based on available projected job openings data.

It is projected that between 2020-2030 there will be 29,830 Inland Empire job openings in the SOC Codes associated with TOP Code 050200 (based on available data). According to the Bureau of Labor Statistics, the Accountants and Auditors occupational category typically requires a bachelor’s degree. It is estimated that 58% of individuals within this occupation have a bachelor’s degree. There are projected to be 8,380 job openings in this category. The other SOC Codes linked to TOP Code 050200 typically require a high school degree or some college, no degree. However, it is estimated that 22% of Payroll and Timekeeping Clerks, 26% of Brokerage Clerks, and 33% of Tax Preparers have bachelor’s degrees. There are 21,450 projected job openings in these SOC Codes.

The MIT Living Wage Calculator estimates the annual living wage is \$53,601 for a single person with no children in the Riverside-San Bernardino-Ontario metropolitan region. With median annual wages below \$50,000 Tax Preparers and Bookkeeping, Accounting, and Auditing Clerks fall below the living wage. Accountants and Auditors, Payroll and Timekeeping Clerks, and Brokerage Clerks exceed it.

### Regional Completers

The table below shows the number of degrees and credit certificates awarded in TOP Code 050200 in 2022-2023 at Inland Empire community colleges. Included in this analysis are: Barstow Community College, Chaffey College, College of the Desert, Copper Mountain College, Crafton Hills College, Moreno Valley College, Mt. San Jacinto College, Norco College, Palo Verde College, Riverside City College, San Bernardino Valley College, and Victor Valley College.

The following community colleges had credit program awards in TOP Code 050200 in 2022-2023: Barstow Community College, Chaffey College, Copper Mountain College, College of the Desert, Crafton Hills College, Moreno Valley College, Mt. San Jacinto College, Norco College, Riverside City College, and San Bernardino Valley College.

### Inland Empire Community College Credit Program Awards 2022-2023 - TOP Code 050200

<b>Total Credit Program Awards</b>	<b>329</b>
<b>Associate Degrees</b>	<b>143</b>
Associate of Arts (A.A.) degree	45
Associate of Science (A.S.) degree	98
<b>Credit Certificates</b>	<b>186</b>
Certificate requiring 30 to < 60 semester units	56
Certificate requiring 16 to < 30 semester units	38
Certificate requiring 6 to < 18 semester units	89
Certificate requiring 8 to < 16 semester units	3

Source: CCCCCO Datamart

### IV. Net Labor Demand

To estimate net annual labor demand, we consider the estimated number of job openings, minus the annual number of program completers. The estimated total annual job openings in the table below is calculated by dividing the total for the 10-year projection period by 10. Based on available data, the projected Inland Empire job openings for the SOC Codes associated with TOP Code 050200 between 2020 and 2030 is 29,830. Dividing that number by 10 produces an annual estimate of 2,983 openings. With 329 program completers for the year 2022-2023, there is an estimated net labor demand of 2,654.

**Net Annual Labor Demand - Inland Empire Community Colleges - TOP Code 050200**

Total Estimated Annual Job Openings	2,983
Program Completers (2022-2023)	329
<b>Net Annual Labor Demand</b>	<b>2,654*</b>

\*Based on available projected job openings data.

In evaluating net labor demand, it is important to note that SOC Codes can match multiple TOP Codes. The table below shows all of the TOP Codes matching the SOC Codes in this report.

SOC Code	TOP Code
13-2011: Accountants and Auditors	050200: Accounting 050210: Tax Studies
13-2082: Tax Preparers	050200: Accounting 050210: Tax Studies
43-3031: Bookkeeping, Accounting, and Auditing Clerks	050200: Accounting
43-3051: Payroll and Timekeeping Clerks	050200: Accounting
43-4011: Brokerage Clerks	050200: Accounting

Source: COE Crosswalk