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# **MEETING AGENDA**

Date and Time	April 23, 2024, from 11:00am – 1:00pm
Occupation Focus	Business and Entrepreneurship – Accounting and Tax
Opening Remarks	Welcome and Introductions   Alicia Nyein, LAEDC Los Angeles Regional Consortium Overview   Dr. Narineh Makijan, LARC LAEDC Overview   Jermaine Hampton, LAEDC Business Entrepreneurship Demand Data   Matthew Skyberg, LAEDC Business Entrepreneurship Supply Data   Luke Meyer, COE
Discussion Topics Moderated by Jose Pelayo and Alicia Nyein	<ul> <li>What do community colleges need to know about the current state and emerging trends of the Accounting and Tax industry in LA County?</li> <li>Workforce Development         <ul> <li>What are your most important workforce needs and challenges at the moment?</li> <li>What training, credentials, and certifications are in high demand? What soft skills are particularly important for success?</li> <li>What challenges do you face in up-skilling your current workforce? What opportunities for professional development or ongoing education do your current employees need?</li> <li>How will technology (e.g., automation and AI) affect your workforce needs and employee skill requirements?</li> </ul> </li> <li>Building Equitable Talent Pipelines         <ul> <li>How can community colleges help you address your workforce gaps and needs? What does the ideal Accounting and Tax curriculum look like to you?</li> <li>What hiring positions would best benefit from a short-term certificate program? Dual-enrollment programs? Internships?</li> <li>How can our programs better address diversity and inclusion within the Accounting and Tax industry?</li> <li>How can you work with community colleges to develop equitable talent pipelines? What would an ideal partnership look like for you?</li> </ul> </li> </ul>
Curriculum Review and Feedback Poll	Community College Representation Feedback Poll
Closing Remarks	Next Steps and Adjournment   Jermaine Hampton, LAEDC





# LOS ANGELES COUNTY ECONOMIC DEVELOPMENT CORPORATION

The Los Angeles County Economic Development Corporation, a non-profit organization, champions equitable economic growth across the Los Angeles region.

LAEDC is committed to developing a competitive regional workforce because we know that a robust workforce and our economic growth as a region should not be separated from each other. We bring industry leaders and educational partners together within the economic development process. We want our education infrastructure to train the next generation of the workforce and ensure they receive relevant training and can join the industry of their choice. We know there needs to be an alignment between industry and our educational systems.

#### **Vision**

A reimagined Los Angeles regional economy – growing, equitable, sustainable, and resilient – that provides a healthy and high standard of living for all.

#### Mission

Reinventing our economy to collaboratively advance growth and prosperity for all.







Funded by the California Community Colleges Chancellor's Office under the Strong Workforce Program (SWP) as a Los Angeles Regional Project.

The Los Angeles County Economic Development Corporation (LAEDC) was founded in 1981 as a nonprofit, public-benefit organization to harness the power of private sector in collaboration with L.A. County, to guide economic development and create more widely shared prosperity. LAEDC collaborates with all stakeholders in the region including education, business, and government. Learn more at <a href="https://www.laedc.com/w





# **Contact Information**



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# LOS ANGELES REGIONAL CONSORTIUM

Los Angeles Regional Consortium, as a consortium of LA's 19 community colleges, is working collectively to deliver on a promise that California community colleges are accessible and affordable to all who seek opportunities to realize a better future. LARC serves to coordinate, collaborate, organize, and facilitate interaction in the region to ensure workforce training is provided to all in a way that is accessible, efficient, responsive, data-driven and improves outcomes. We collaborate with K-12 partners, high-road employers, and priority industries to align impactful curriculum and workforce training programs, creating a seamless pathway for college and career readiness.

To learn more please visit www.losangelesrc.org

#### Mission

Our mission is to bridge the gap between LA's workforce and the employers fueling our cutting-edge economy. This will not only close the supply and demand gap, but also increase economic and social mobility for LA County residents.

#### **Contact Information**



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# CENTER OF EXCELLENCE FOR LABOR MARKET RESEARCH

The Los Angeles Center of Excellence for Labor Market Research (COE) hosted at Mt. San Antonio College represents expertise in labor market analysis with a focus on research design, educational and training program mapping, and identifying skill sets for emerging occupations as well as geospatial analysis. The COE maintains strategic alliances with research organizations whose relationships and technical expertise enhance COE research efforts and with industry associations that assist in validating research findings, ensuring that the most recent industry and labor market conditions are captured. COE studies are used to inform policy discussions, industry-wide legislative efforts, and regional workforce and economic development strategies, as well as guide program and resource development efforts by the California Community Colleges. These reports can be accessed at www.coeccc.net.

## Mission

The mission of the center is to research, analyze and present information on regional economic and workforce needs, customized for Community College decision making and curriculum planning.

## **Contact Information**





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# INDUSTRY REPRESENTATION

Ara Anoshiravani, Education and Workforce Development Leader | Purpose and DEI Office, Deloitte



Ara leads the Education and Workforce Development pillar in Deloitte's Purpose and DEI Office and serves as the organizations West Tax US-India leader. Throughout her 20 years with Deloitte, Ara has held multiple roles, including regional talent leader and senior manager of Strategic Operations in Learning and Development. She's passionate about equitable workforce opportunities and speaks publicly on learning and development, leadership and talent development, and workforce development initiatives.

Ara holds a Bachelor of Business Administration degree in Accounting from the University of San Diego and is actively involved in her community, serving on the Orange County Girl Scouts board, as well as with other organizations.

Trevor Jones, Senior Manager, State and Local Tax, RSM US LLP



Trevor Jones, Senior Manager, State and Local Tax, is a seasoned tax professional with over a decade of experience, including four years at a Big Four accounting firm. He specializes in sales/use tax consulting, audit defense, refund claims, and automation. Specializing in various client services within sales and use tax and other state and local tax domains, Trevor brings extensive experience across diverse sectors including retail, technology, manufacturing, entertainment, and healthcare. He assists taxpayers in recovering overpayments, obtaining refunds, and mitigating tax risks through strategic measures such as voluntary disclosure agreements and tax planning. Trevor has represented clients in multiple state audit examinations and provides solutions for sales tax automation challenges.





# Miguel A. De La Peña, Director, City of Los Angeles, Department of Public Works in the Office of Accounting



Mr. Miguel A. De La Peña is currently the Director of the Department of Public Works (DPW), Office of Accounting (OOA). He oversees a team of over 50 professionals handling all aspects of accounting, reporting, and compliance related to city operations. During his 24-year career with the City of Los Angeles, Mr. De La Peña has served in various positions, including operational, compliance, and ERP implementation and upgrade assignments.

Mr. De La Peña is a graduate of the California State University, Los Angeles where he obtained his undergraduate degree in Business and Accounting. He also holds a Senior Certified Professional in Human Resources credential from the Society for Human Resource Management (SHRM).

When not going over ledgers, Mr. De La Peña, can be found, hiking, gardening, and tinkering with his woodworking tools, while listening to a variety or music genres.

#### Bindiya Khurana, Principal, Advisory, KPMG US



As the Principal and partner at KPMG US, Bindiya has 18 years of experience designing innovative technology strategies, managing major IT business transformations, and solving complex risk, compliance, privacy, and security challenges. Bindiya has led development of KPMG's GRC services and point of view, including strategy and go-to-market plan for services in US markets; developed and trained high functioning delivery teams; the team and revenue has grown manifolds in 8 years. She has also persuaded multi-departmental leadership of large public sector to adopt a strategic plan to





# BUSINESS AND ENTREPRENEURSHIP: ACCOUNTING, TAX PREPARATION, BOOKKEEPING, AND PAYROLL SERVICES DEMAND DATA

The accounting, tax preparation, bookkeeping, and payroll services industry is vibrant sector, comprised of myriad occupations. Pivotal to the region's economic landscape, the industry provides support across nearly every industry in the county. Over the past decade, the industry has experienced significant growth, fueled by increasing demand for financial services amidst evolving regulatory landscapes and the dynamic nature of business operations. Regulatory changes, such as the implementation of the Tax Cuts and Jobs Act in 2017 and compliance requirements from bodies like the Securities and Exchange Commission (SEC) and the Financial Accounting Standards Board (FASB), have shaped operational practices within firms. Moreover, the integration of digital technologies, including cloud-based accounting software like QuickBooks and Xero, alongside advancements in data analytics and artificial intelligence (AI), has revolutionized processes, enhancing efficiency and service delivery. However, while technological advancements have streamlined operations, they have also necessitated upskilling among professionals and raised cybersecurity concerns, particularly considering remote and hybrid work trends accelerated by the COVID-19 pandemic. Significant employment opportunities are associated with this sector, as such, we have selected this industry as one of this year's program advisories.

# **Industry Definition**

Accounting, Tax Preparation, Bookkeeping, and Payroll Services (defined as NAICS 5412) is one of nine industry groups in the Professional, Scientific, and Technical Services sector.<sup>1</sup> The Accounting, Tax Preparation, Bookkeeping, and Payroll Services industry group includes establishments whose primary activity is the auditing accounting records, designing accounting systems, preparing financial statements, developing budgets, preparing tax returns, processing payrolls, bookkeeping, and billing.

The Accounting, Tax Preparation, Bookkeeping, and Payroll Services industry group includes four main industries: Offices of Certified Public Accountants (NAICS 541211), establishments of accountants that are certified to audit the accounting records of public and private organizations and to attest to compliance with generally accepted accounting practices; Tax Preparation Services (NAICS 541213), establishments providing tax return preparation services without also providing accounting, bookkeeping, billing, or payroll processing services; Payroll Services (NAICS 541214), establishments engaged in collected on hours worked, pay rates, deductions, and other payroll-related data from their clients, and using that information to generate paychecks, payroll reports, and tax filings; and Other Accounting Services (NAICS 541219), which includes all other activities in this subsector outside of CPAs engaged in providing accounting services (except tax return preparation services only, or payroll services

<sup>&</sup>lt;sup>1</sup> This overview excludes the other eight industry groups, Legal Services (NAICS 5411); Architectural, Engineering, and Related Services (NAICS 5413); Specialized Design Services (NAICS 5414); Computer Systems Design and Related Services (NAICS 5415); Management, Scientific, and Technical Consulting Servies (NAICS 5416); Scientific Research and Development Services (NAICS 5417); Advertising, Public Relations, and Related Services (NAICS 5418); and Other Professional, Scientific, and Technical Services (NAICS 5419).

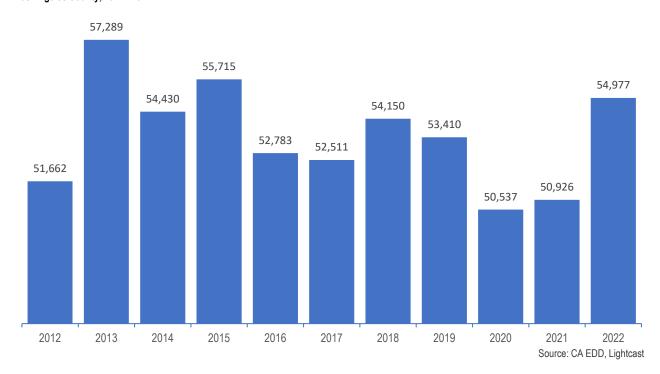




only). These establishments include accountant offices (except CPA), bookkeeper offices, and billing offices.

# **Current Landscape**

Exhibit 1-0 Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industry Employment Los Angeles County, 2012 - 2022

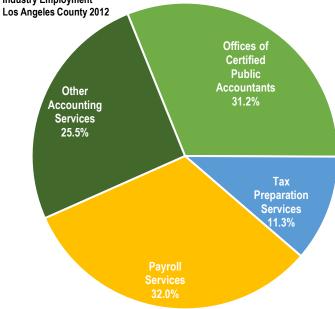


Accounting, Tax Preparation, Bookkeeping, and Payroll Services has employed over 50,000 people in the time period of 2012 to 2022. Payroll employment was highest in 2013, exceeding 57,000 jobs. Payroll fell to its lowest point during this time period in 2020, dropping to just over 50,500 jobs. Since this low point, employment grew at 8.8 percent between 2020 and 2022, adding 4,440 net new jobs in this two-year period.



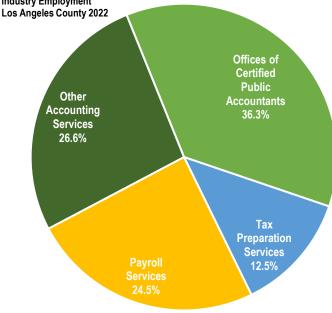


Exhibit 1-2
Accounting, Tax Preparation, Bookkeeping, and Payroll Services
Industry Employment



Source: CA EDD, Lightcast

Exhibit 1-3
Accounting, Tax Preparation, Bookkeeping, and Payroll Services
Industry Employment



Source: CA EDD, Lightcast

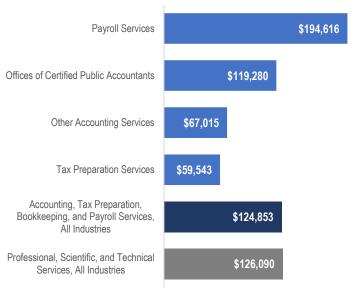
# Employment Distribution 2012-2022

- Offices of Certified Public Accountants has grown to be the largest industry by employment share since 2012, its share grew 5.1 percentage points between 2012 and 2022.
- The employment share of Payroll Services has dropped by 7.5 percentage points, slipping from the first largest industry with 32.0 percent in 2012 to the third largest industry with 26.6 percent in 2022.
- Other Accounting Services has grown 1.1 percent to be the second largest industry accounting for 24.5 percent of all payroll workers in the Accounting, Tax Preparation, Bookkeeping, and Payroll Services industry respectively.
- The employment share of Tax Preparation Services has grown modestly from 11.3 percent to 12.5 percent but still accounts for the lowest share of employment.
- Payroll Services was the only industry subsector to decrease its share of industry employment.



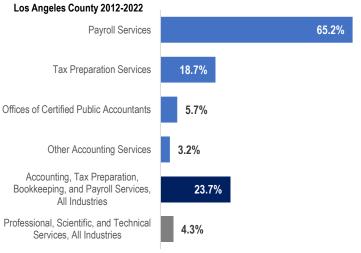


Exhibit 1-4
Average Annual Pay in Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industries
Los Angeles County 2022



Source: QCEW

# Exhibit 1-5 Real Wage Growth in Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industries



Source: QCEW

#### **Average Annual Pay**

- All four industries in Accounting, Tax Preparation, Bookkeeping, and Payroll Services have average annual earnings in excess of the MIT living wage of \$44,138 in Los Angeles County (single person).
- Across the subsector, the industry with the highest average annual wage is Payroll Services, at over \$194,600 per year, more than 4 times the living wage threshold.
- In 2022, the average annual wage in:
  - Los Angeles County was about \$84,000 per year
  - The Accounting, Tax
     Preparation, Bookkeeping, and
     Payroll Services subsector was
     \$124,850 per year.
  - The Professional, Scientific, and Technical Services sector was \$126,090 per year.

#### **Real Wage Growth**

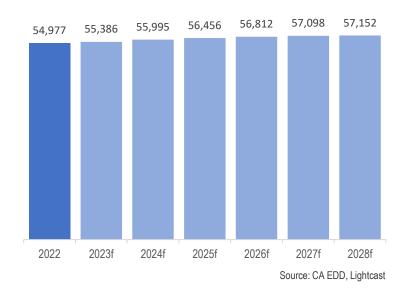
- Over the last decade (2012 to 2022), real wages grew at varying rates across industries in the subsector.
- The largest increase occurred in the Payroll Services industry; real wages grew more than 65 percent since 2012.
- Tax Preparations Services, Offices of Certified Public Accountants, and Other Accounting Services experienced slower growth at 18.7 percent, 5.7 percent, and 3.2 percent growth respectively.
- Overall, real wages in the Accounting, Tax Preparation, Bookkeeping, and Payroll Services subsector grew by 23.7 percent, outpacing the Professional, Scientific, and Technical Services sector as a whole by over 19 percentage points.





# **Employment Forecast**

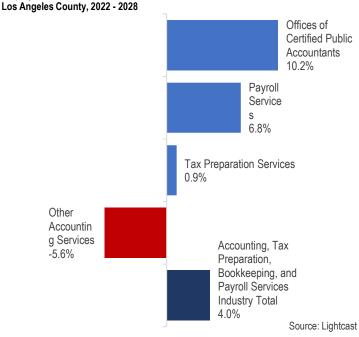
Exhibit 1-6
Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industry
Employment
Los Angeles County, 2022 - 2028



#### **Forecasted Employment**

- From 2022 to 2028, payroll employment in the Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industry overall is forecasted to grow by 4.0 percent, adding 2,175 net new jobs over the next 6 years at a rate of more than 360 new jobs per year.
- Within the subsector, the industries have varying growth projections.

# Exhibit 1-7 Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industry Employment



# Forecasted Employment Growth by Subindustry

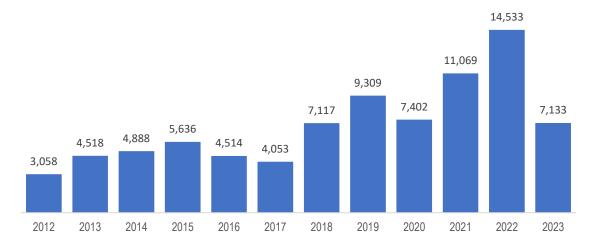
- Overall, Accounting, Tax
   Preparation, Bookkeeping, and
   Payroll Services industries are expected to grow 4.0 percent through 2028. (2,175 jobs)
- The Offices of Certified Public Accountants industry is forecasted to have the highest rate of job growth, increasing by 10.2 percent. (2,029 jobs)
- Payroll Services is expected to have the second highest rate of growth at 6.8 percent. (911 jobs)
- Tax Preparation Services is forecasted to have modest growth at less than one percent, while Other Accounting Services is forecasted to decline by 5.6 percent. (-827 jobs)





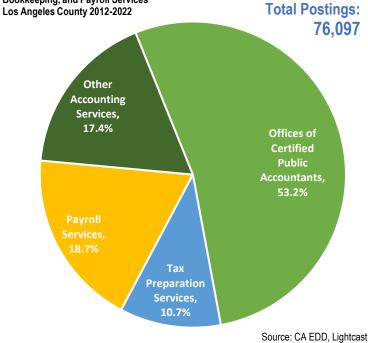
# **Job Postings**

Exhibit 1-8
Accounting, Tax Preparation, Bookkeeping, and Payroll Services Job Postings
Los Angeles County, 2012 - 2022



Source: Lightcast





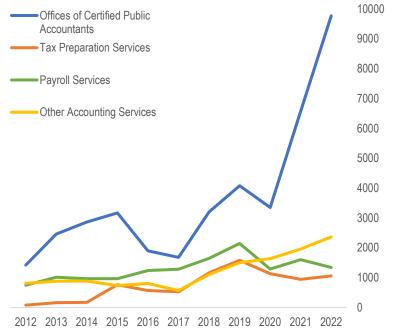
# **Distribution of Job Postings**

- Job postings peaked in 2022, with just over 14,530 job postings compared to nearly 3,060 job postings in the subsector in 2012.
- Public Accountants industry represents the largest share of job postings over the last decade (2012 to 2022), accounting for over 53 percent of total job postings over the period. The Payroll Services and Other Accounting Services industries followed closely behind, accounting for 18.7 percent and 17.4 percent, respectively, of all job postings over the period.





Exhibit 1-10
Accounting, Tax Preparation, Bookkeeping, and Payroll Services Job Postings by Subindustry
Los Angeles County, 2012 - 2022

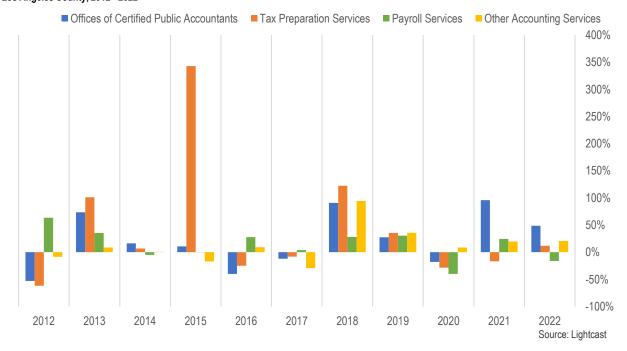


Source: Lightcast

# Job Postings by Component Industry

- Offices of Certified Public Accountants has been the subsector with the most job postings between 2012 and 2022, peaking in 2022 to nearly 9,800.
- Other Accounting Services was the second highest subsector in 2012 and 2022, but was the lowest subsector in 2018 and 2019.
- Tax Preparation Services was the subsector with the fewest job postings, but did surpass Other Accounting Services in 2015, 2018, and 2019.
- Payroll Services peaked in 2019, but has experienced a downward trend since then, having the second fewest job postings in 2022.
- Offices of Certified Public Accountants and Other Accounting Services have been trending up since 2017, while Tax Preparation Services and Payroll Services have been trending down since 201

Exhibit 1-11
Growth of Accounting, Tax Preparation, Bookkeeping, and Payroll Services Employment Job Postings by Subindustry Los Angeles County, 2012 - 2022







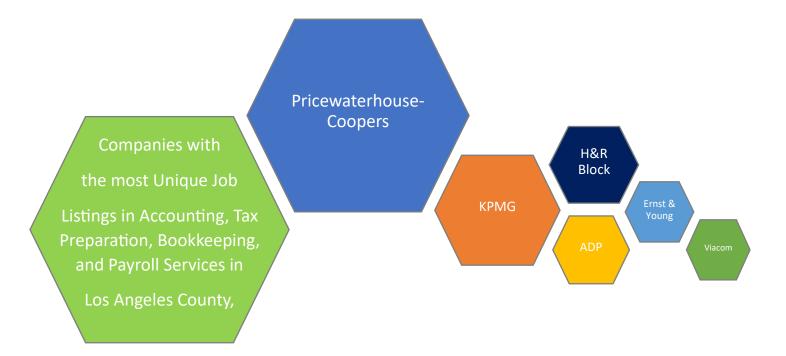
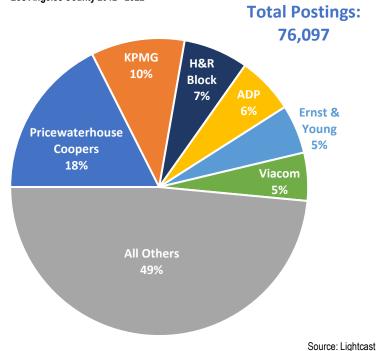


Exhibit 1-12
Concentration of Top 5 Companies by Job Postings for Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industry
Los Angeles County 2012 - 2022



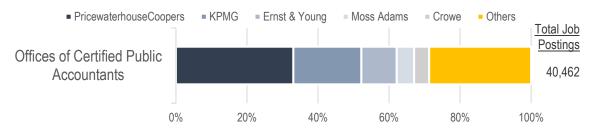
# Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industry

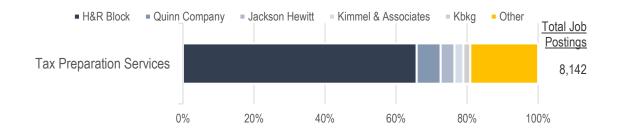
- Top 6 companies in the Accounting, Tax Preparation, Bookkeeping, and Payroll Services industry and their share of job posts in 2022.
- Postings are highly concentrated in these 6 companies, accounting for over 50 percent of all postings in the industry over the period

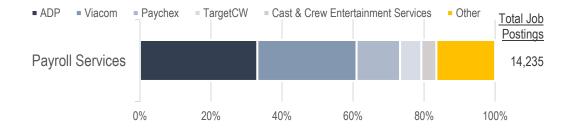


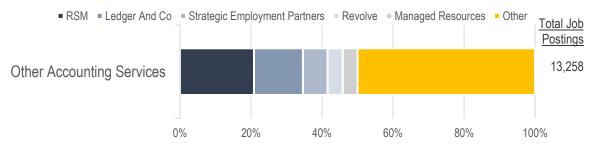


Exhibit 1-13
Concentration of Hiring Among the Top 5 Companies by Job Postings the Accounting, Tax Preparation, Bookkeeping, and Payroll Services Industry Los Angeles County 2012 - 2022







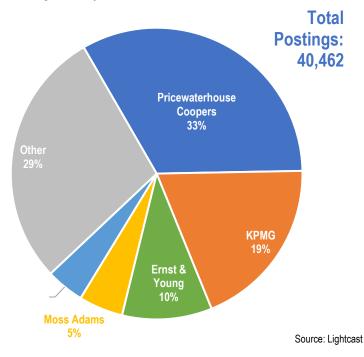


Source: CA EDD, Lightcast





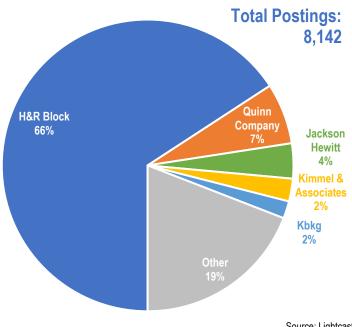
Exhibit 1-14 Job Postings for Offices of Certified Public Accountants Los Angeles County 2012 - 2022



# Offices of Certified Public **Accountants Industry**

- Top 5 companies in the Offices of Certified Public Accountants industry and their share of job posts in 2022.
- Postings are highly concentrated in these 5 companies, accounting for 71 percent of posts in the industry.

Exhibit 1-15 **Job Postings for Tax Preparation Services** Los Angeles County 2012 - 2022



Source: Lightcast

# **Tax Preparation Services** Industry

- Top 5 companies in the Tax **Preparaton Services industry** and their share of job posts in 2022.
- Postings are highly concentrated in these 5 companies, accounting for 81 percent of posts in the industry.





Exhibit 1-16 Job Postings for Payroll Services Los Angeles County 2012 - 2022

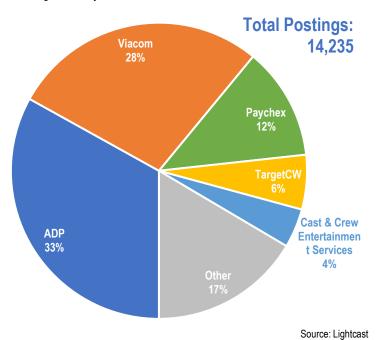
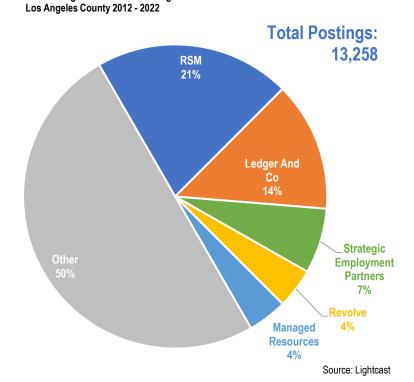


Exhibit 1-17
Job Postings for Other Accounting Services



## **Payroll Services Industry**

- Top 5 companies in the Payroll Services industry and their share of job postings in 2022.
- Postings are highly concentrated in these 5 companies, accounting for over 83 percent of posts in the industry.

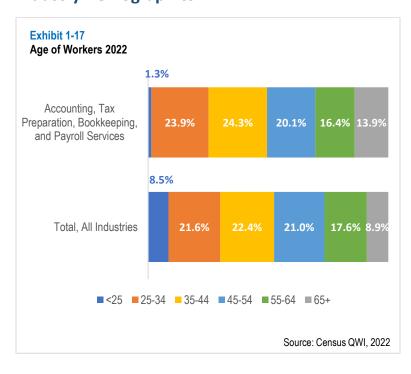
# Other Accounting Services Industry

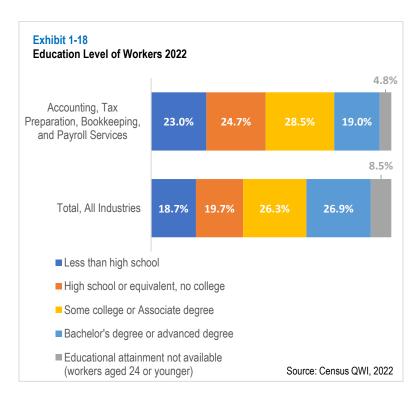
- Top 5 companies in the Other Accounting Services industry and their share of job postings in 2022.
- Postings are concentrated in these 5 companies, accounting for 50 percent of posts in the industry.





# **Industry Demographics**





#### Age of Workers

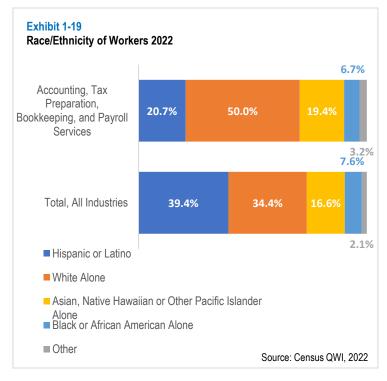
- Over 48 percent of employees in Accounting, Tax Preparation, Bookkeepings, and Payroll Services industries are between 25 and 44 years old, about 4 percent more than across all industries in Los Angeles County.
- Workers that are 65 years or older are 5 percentage points higher in Accounting, Tax Preparation, Bookkeeping, and Payroll Services industries compared to the all industry average in Los Angeles County.
- Workers between the ages of 45 and 64 are over 2 percentage points higher in Accounting, Tax Preparation, Bookkeepings, and Payroll Services compared to across all industries in Los Angeles County.

#### **Education Level of Workers**

- Close to 24 percent of employees in Accounting, Tax Preparation, Bookkeepings, and Payroll Services industries have a Bachelor's degree or higher, almost 12 percent less than the all industry average in Los Angeles County.
- Compared to other industries, Accounting, Tax Preparation, Bookkeepings, and Payroll Services jobs have a higher proportion of employees with lower levels of educational attainment.
- Workers with some college experience or an associate degree account for nearly 29 percent of employees compared to over 26 percent across all industries.
- Workers with a high school level education and less than high school account for nearly 48 percent of workers in the industry compared to just over 38 percent across all industries.

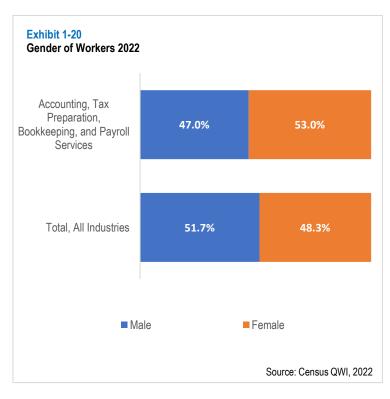






#### Race/Ethnicity of Workers

- The workforce in the Accounting, Tax Preparation, Bookkeepings, and Payroll Services subsector is less diverse, with half of its worker reporting their ethnicity as White; this is 15.6 percent points higher than the all-industry average in Los Angeles County.
- Hispanic or Latino workers are underrrepresented with only 20.7 percent of workers compared to over 39 percent across all industries.
- Asian and Pacific Islander workers are represented at a higher level in the Accounting, Tax Preparation, Bookkeepings, and Payroll Services with 19.4 percent of workers compared to 16.6 percent across all industries.
- Black workers are also slightly underrepresented, with only just over 6.7 percent of workers identifying as black compared to 7.6 percent across all industries.



#### **Gender of Workers**

- The gender distribution in in the Accounting, Tax Preparation, Bookkeepings, and Payroll Services industries is skewed female, those reporting as female accounting for over 53 percent of the workforce, nearly 5 percent higher than all industries in Los Angeles County.
- Across all industries in Los Angeles County the distribution between genders is more even, skewing slightly male with just under 52 percent of workers reporting as male that's only 3.4 percent points higher.





# **Occupational Profiles**

Met	tric	Tax Preparers	First-Line Supervisors of Office and Administrative Support Workers	Billing and Posting Clerks	Bookkeeping, Accounting, and Auditing Clerks	Payroll and Timekeeping Clerks	Office Clerks, General
Sex	Male	44.9%	34.8%	12.7%	12.5%	13.3%	17.4%
Jex	Female	55.1%	65.2%	87.3%	87.5%	86.7%	82.6%
	Less than HS	3.5%	2.5%	2.5%	3.5%	2.6%	3.5%
	High School	26.6%	21.2%	27.2%	26.6%	23.0%	30.3%
Education	Some College / Associates	49.0%	40.5%	48.5%	49.0%	48.0%	44.0%
	Bachelor's	17.1%	27.1%	17.7%	17.1%	21.7%	17.7%
	Graduate School	3.8%	8.7%	4.1%	3.8%	4.8%	4.5%
	<25	4.4%	3.0%	5.4%	3.8%	3.6%	12.1%
	25-34	15.4%	19.0%	23.0%	14.2%	19.2%	19.2%
Age	35-44	16.4%	25.6%	25.0%	19.8%	24.0%	18.9%
Age	45-54	14.6%	25.4%	22.3%	22.9%	23.7%	19.4%
	55-64	18.0%	20.0%	16.3%	23.1%	20.1%	18.4%
	>65	31.1%	7.1%	7.9%	16.1%	9.3%	12.0%
	Hispanic	29.5%	39.4%	42.7%	31.6%	36.8%	41.5%
	White	42.9%	37.6%	33.0%	44.9%	40.3%	32.8%
Race	Asian	15.8%	13.1%	14.4%	15.6%	12.2%	15.5%
	Black	8.7%	7.1%	7.4%	5.1%	7.9%	7.2%
	All Others	3.2%	2.8%	2.5%	2.8%	2.8%	3.0%
						Caaa. 1 i al	

Source: Lightcast

- The occupations identified in the table above are accessible to workers with a community college level
  education (i.e., some college/AA degree); about 40 to 49 percent of workers in these occupations are
  middle-skill workers with educational attainment of more than a high school diploma (or equivalent) but
  less than a bachelor's degree.
- Male workers are underrepresented across most of these occupations, accounting for only 12.5 percent
  of workers in Bookkeeping, Accounting, and Auditing Clerks, and 12.7 percent of workers in Billing and
  Posting Clerks, when compared to other industries in LA County.
- Hispanic workers are most underrepresented in the Tax Preparers and Bookkeeping, Accounting, and Auditing Clerks occupations, accounting for 29.5 percent and 31.6 percent of workers in this occupation respectively, compared to over 39 percent for all industries in LA County.
- White workers are most overrepresented in the Bookkeeping, Accounting, and Auditing Clerks, and Tax
  preparers occupations, accounting for 44.9 percent and 42.9 percent of workers in these occupations
  respectively, compared to just over 35 percent for all industries in Los Angeles County.
- Tax Preparers have the highest concentration of workers 65 years and older at 31.1 percent, compared to just under 9 percent across all industries in LA County.





# ACCOUNTING, TAX PREPARATION, BOOKKEEPING, AND PAYROLL SERVICES SUPPLY DATA

# **Community College Talent Supply**

The California Community Colleges offer accounting and tax studies programs at all 19 LA County community colleges. The accounting and tax studies programs range from associate degree programs to Chancellor's Office approved certificates to noncredit awards. These two programs are housed within the California Community College Chancellor's Office-designated Business and Entrepreneurship industry sector. Regional employers having difficulty hiring for related work roles can proactively connect with the colleges listed below to establish a reliable talent pipeline to avoid current and future workforce shortages.

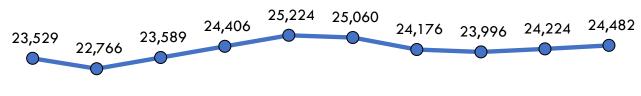
	Accounting		Tax Studies
<ul> <li>Cerritos</li> <li>Citrus</li> <li>Compton</li> <li>East L.A.</li> <li>El Camino</li> <li>Glendale</li> </ul>	<ul> <li>L.A. Harbor</li> <li>L.A. Mission</li> <li>L.A. Pierce</li> <li>L.A. Southwest</li> <li>L.A. Trade- Tech</li> </ul>	<ul> <li>Long Beach</li> <li>Mt. San</li></ul>	<ul> <li>East L.A.</li> <li>Glendale</li> <li>L.A. City</li> <li>L.A. Pierce</li> <li>Mt. San Antonio</li> <li>Santa Monica</li> </ul>
L.A. City	• L.A. Valley	West LA	• Sama Monica

Source: California Community Colleges Chancellor's Office Management Information Systems Data Mart & The California Community Colleges Chancellor's Office Curriculum Inventory System (COCI)

# **Accounting and Tax Studies Students**

Since the 2011-12 academic year, enrollments in accounting courses have grown by 953 students or 4%, to 24,482 students in the 2020-21 academic year. This trend largely reflects general enrollment trends during the same timeframe. While general enrollment dipped during the 2020-21 academic year due to the pandemic, enrollment in accounting and tax studies courses increased during the same time period. This may be due to the availability of remote work for these programs, compared to programs with mandatory in-person constraints (such as clinical medical courses or construction-related programs). The exhibit below displays accounting student enrollments by academic year over the last decade.

# LA Accounting Community College Pipeline Students, 2011-2021



2011-12 2012-13 2013-14 2014-15 2015-16 2016-17 2017-18 2018-19 2019-20 2020-21

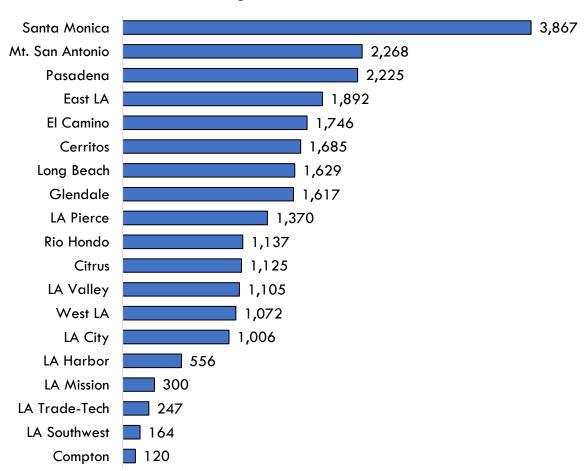
Source: California Community Colleges LaunchBoard





Looking more closely at the 24,482 student enrollments from the 2020-21 academic year, the exhibit below displays the number of students taking courses in accounting programs by college, with Santa Monica, Mt. San Antonio, and Pasadena colleges each enrolling more than 2,000 students.

# LA Accounting Community College Pipeline Students by College, 2020-2021



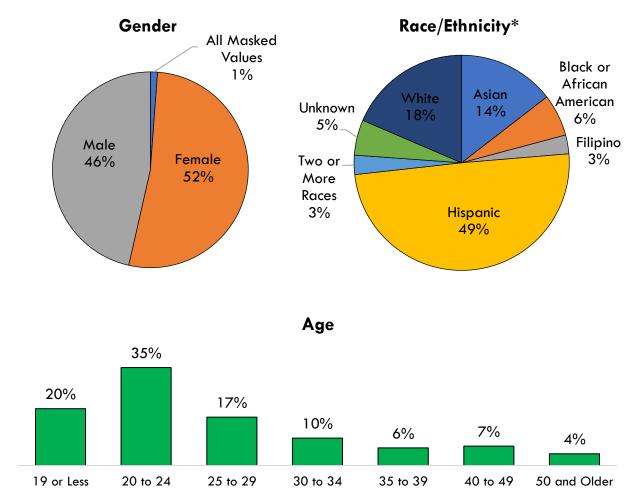
Source: California Community Colleges LaunchBoard

# **Accounting and Tax Studies Student Demographics**

More than half of accounting students at the LA community colleges are female, half identify as Hispanic, and more than half are 29-years-old or younger. This young, diverse population of LA accounting students is an untapped asset for regional employers seeking to strengthen and/or diversify their workforce. The exhibits below display LA accounting student demographics of the 24,482 students enrolled in the 2020-21 academic year.







Source: California Community Colleges LaunchBoard

# Accounting and Tax Studies Programs at-a-glance

To demonstrate the size and breadth of accounting and tax studies programs offered by LA's community colleges, the table below displays the number of awards issued (degrees, certificates, and noncredit awards) over the most recent three academic years with available data. The accounting TOP code has issued the greatest number of awards, averaging over 1,064 during the last three years. Tax studies programs have issued awards at six LA colleges over the past three years, conferring an average of 40 awards annually during this time frame.

TOP6 - Program Title	2020-21	2021-22	2022-23	Latest 3 Yr Avg
050200 - Accounting	1,152	1,11 <i>7</i>	922	1,064
050210 – Tax Studies	33	32	55	40
Total	1,185	1,149	977	1,104

Source: California Community Colleges Chancellor's Office Management Information Systems Data Mart

<sup>\*</sup>Not pictured: American Indian/Alaska Native, Pacific Islander or Hawaiian Native, and Multiple Values Reported, all less than 1%

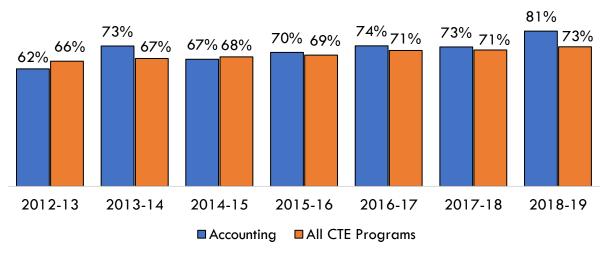




# **Accounting and Tax Studies Student Employment Outcomes**

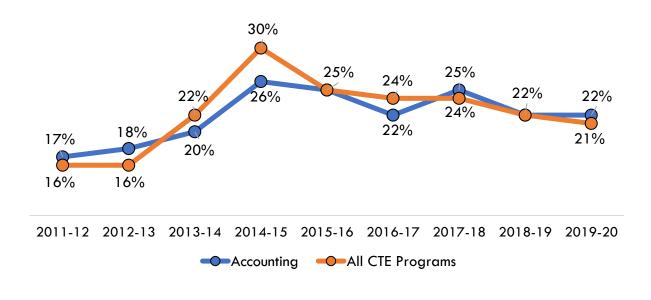
According to LaunchBoard data, an average of 71% of students exiting from LA's accounting programs reported working in a job closely related to their field of study between 2013 and 2019. Compared with all CTE exiting students, LA accounting students have reported working in a job closely related to their field of study at similar and even slightly greater rates. The highest percentage of accounting students working in a job closely related to their field of study was in the 2018-19 academic year, when 81% of accounting students worked in a job closely related to their field of study, compared to 73% of all CTE students.

# Students with a Job Closely Related to Their Field of Study



LA accounting students increased their annual earnings by 22% in the latest year that this data is available (2019-20). Since 2012, this change in median earnings has been between 17% and 26% and has varied being higher and lower than the average across all CTE programs. The median change in earnings compares how much money students made prior to beginning their program with how much they earn after leaving their program, with higher numbers indicating a larger increase in earnings.

# Median Change in Earning for Exiting Students

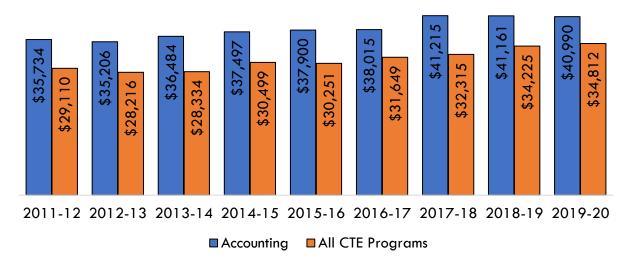






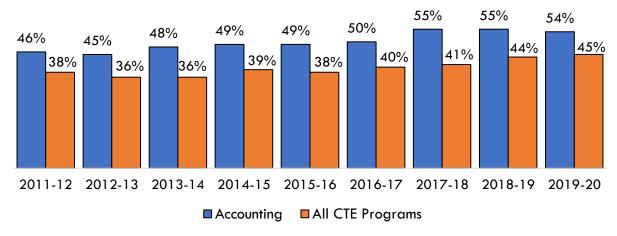
Median annual earnings for exiting accounting students were \$40,990 in the latest data available (2019-20), approximately \$6,000 higher than the median across all CTE programs. Over the past decade, exiting accounting students have consistently earned more than the average across all CTE programs, between 18% and 29% more than all CTE students.

# **Median Annual Earnings After Exiting**



Out of all the LA students exiting accounting programs after the 2019-20 academic year, 54% attained the living wage or greater, which was \$38,217 at the time these calculations were made. Since the 2016-17 academic school year, more than half of exiting accounting students attained a living wage or greater in the labor market. Since the 2011-12 academic year, a larger portion of accounting students have earned a living wage or greater compared to the average rate across all CTE programs. The rising rate of inflation coupled with increasing living costs places a premium on our students landing jobs that pay above a living wage to adequately support themselves and in many cases, their families.

# **Exiting Students Who Attained the Living Wage**



Source: California Community Colleges Chancellor's Office LaunchBoard





# **Target Accounting Occupations for Regional Training Programs**

Occupation	2022 Jobs	2027 Jobs	2022 - 2027 % Change	Avg. Annual Openings	Entry- Level Hourly Earnings (25th Percentile)	Median Hourly Earnings	Median Annual Earnings*
Office Clerks, General	78,715	78,744	0%	9,509	\$16.75	\$19.34	\$40,200
Bookkeeping, Accounting, and Auditing Clerks	52,588	52,103	(1%)	6,090	\$19.1 <i>7</i>	\$23.88	\$49,700
First-Line Supervisors of Office and Administrative Support Workers	44,972	44,712	(1%)	4,285	\$27.42	\$31.89	\$66,300
Billing and Posting Clerks	15,264	15,425	1%	1,613	\$18.40	\$22.47	\$46,700
Payroll and Timekeeping Clerks	7,067	6,681	(5%)	688	\$22.07	\$26.63	\$55,400
Tax Preparers	5,068	5,259	4%	616	\$17.02	\$25.18	\$52,400
TOTAL	203,675	202,925	(0%)	22,801	-	-	-

<sup>\*</sup>Rounded to the nearest \$100 Source: Lightcast, datarun 2024.1

# **Pathway Accounting Occupations for Regional Training Programs**

Occupation	2022 Jobs	2027 Jobs	2022 - 2027 % Change	Avg. Annual Openings	Entry- Level Hourly Earnings (25th Percentile)	Median Hourly Earnings	Median Annual Earnings*
Accountants and Auditors	50,165	51,942	4%	4,255	\$31.24	\$39.32	\$81,800
Management Analysts	32,31 <i>7</i>	34,326	6%	3,053	\$29.77	\$41.39	\$86,100
Financial Managers	27,094	28,820	6%	2,206	\$54.83	\$77.20	\$160,600
TOTAL	109,576	115,088	5%	9,514			-

<sup>\*</sup>Rounded to the nearest \$100

Source: Lightcast, datarun 2024.1

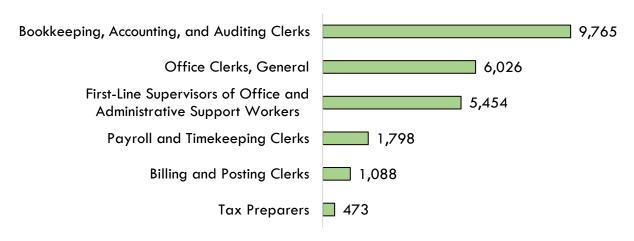




# **Employer Job Postings**

Over the past 12 months (April 2023 through March 2024), there were 24,604 unique online job postings for the six target accounting occupations of interest. The majority of job postings (40%) were for bookkeeping, accounting, and auditing clerks, followed by office clerks, general (24%) and first-line supervisors of office and administrative support workers (22%).

# **Number of Job Postings by Occupation**



The highest number of job postings by job title were for office assistants, bookkeepers, accounts payable specialists, accounting clerks, and accounts payable clerks. The top employers, by number of job postings, in Los Angeles County were Robert Half (staffing company), AppleOne (staffing company), Aston Carter (staffing company), and University of California. The top skills desired by employers for potential job candidates were accounting, invoicing, accounts payable, accounts receivable, bookkeeping, billing, auditing, data entry, and finance.

Top Job Titles and Employers from Job Postings

Job Title	Job Ads	Employer	Job Ads
Office Assistants	1,193	Robert Half*	1,306
Bookkeepers	1,104	AppleOne*	340
Accounts Payable Specialists	952	Aston Carter*	246
Accounting Clerks	927	University of California	218
Accounts Payable Clerks	735	Randstad*	201
Office Managers	730	Vaco*	173
Payroll Specialists	545	Public Storage	155
Office Administrators	489	H&R Block	131
Accounts Receivable Specialists	455	Century Group*	91
Full Charge Bookkeepers	415	California State University	84

<sup>\*</sup>Staffing company



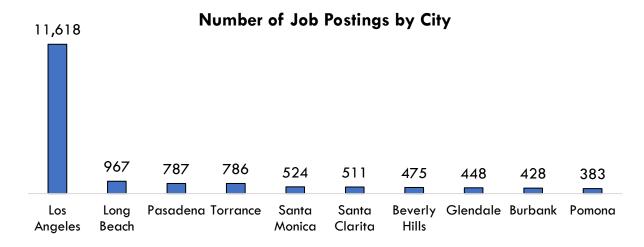


Since April 2023, advertised wages from job postings for these six accounting occupations have remained steady between \$50,000 and \$52,000. November 2023, January 2024, and February 2024 had the highest advertised wages in the past 12 months, with job postings averaging an annual salary of \$52,096. Of the job postings that listed minimum experience criteria, most employers were seeking two to three years of experience (53% of postings) or one to two years of experience (24%), which is reasonable for these entry-level accounting occupations.

# **Advertised Wage Trend Over Last 12 Months**



Within Los Angeles County, the top cities where these accounting jobs were located were Los Angeles, Long Beach, Pasadena, Torrance, and Santa Monica. Some of the top relevant certifications sought after by employers were Certified Accounting Technician (CAT), Certified Payroll Professional (CPP), Enrolled Agent (EA), Fundamental Payroll Certification (FPC), and Certified Accounts Payable Professional (CAPP).



Source: Lightcast, Job Postings, datarun 2024.1





# **COMMUNITY COLLEGE REPRESENTATION**

# **Cerritos College**

Program Name A.A. Accounting: Professional Accounting

Website https://www.cerritos.edu/accounting/default.htm

**Overview** The Professional Accounting Associate of Arts Degree is for students

working toward a career in accountancy. Mastery of this curriculum will help students lay the groundwork for becoming a Certified Public Accountant. The Professional Accounting education also helps students understand basic accounting functions, financial statement preparation and interpretation, and the role and contribution of accounting in an organization. The courses are stacked and latticed to streamline student educational paths to their career objective. Each class broadens and deepens knowledge in focused topic areas and interconnects to help students achieve their educational and career

goals.

For more information, contact:

Teresa Lantz, CPA, MBA Accounting Department Chair, tlantz@cerritos.edu

# **Citrus College**

**Program Name** A.S. in Accounting

Website <a href="https://catalog.citruscollege.edu/disciplines/accounting/accounting-">https://catalog.citruscollege.edu/disciplines/accounting/accounting-</a>

as/

**Overview** The Associate's Degree in Accounting prepares students for entry-level

accounting positions in businesses, private industries, and government agencies. It is also beneficial for individuals seeking promotions and advancements in their current positions. Employment opportunities include positions in general accounting, accounts payable, accounts

receivable, payroll, bookkeeping, and taxation.

By completing the degree requirements, students acquire the ability to apply concepts, principles, and regulations related to financial accounting, managerial accounting, and taxation. Students will also acquire technical skills through the use of general ledger software, tax preparation software, and other computer applications used in businesses. Additional accounting subject areas that students can explore include cost accounting, auditing, and fraud examination.

For more information, contact:

Patrick Borja, Accounting Faculty, <a href="mailto:pborja@citruscollege.edu">pborja@citruscollege.edu</a>





# **Compton College**

Program Name Business Administration

Website https://www.compton.edu/academics/business-industrial-

studies/business/index.aspx

**Overview** The business administration program is designed to provide students with

a foundation in basic accounting principles, business law, and

macroeconomics and microeconomics theory. Students will be able to apply methodologies to assess fiscal and monetary policy in the marketplace and understand the basics of contract law. A degree in business offers students a wide variety of entry-level career opportunities in accounting, management, marketing, and office administration. Upon successful completion of the program, students will be prepared for entry-level careers and transfer to major in Business Administration. Competencies will be assessed through examination and projects.

For more information, contact:

Dr. Paul Flor, Dean of Student Learning, Business & Industrial Studies, pflor@compton.edu

# **East Los Angeles College**

Program Name Certificate of Achievement, Accounting

Website <a href="https://www.elac.edu/academics/aos/accounting">https://www.elac.edu/academics/aos/accounting</a>

**Overview** If you are interested in succeeding in the business world, then a degree or

certificate in accounting is a vital step on your path to success. No matter what business career you choose, understanding the finances of a company is beneficial and knowledge of accounting will give you an advantage over the competition. The ELAC accounting faculty, with private and public accounting

backgrounds, bring to the classroom real-world experience that helps

students succeed.

For more information, contact:

Frank Aguirre, Chairperson, Business Administration Department, aguirrfj@elac.edu

## **El Camino College**

**Program Name** A.S. Accounting

Website https://www.elcamino.edu/academics/divisions/business/accounting/

**Overview** The Accounting Department at El Camino College offers a wide range of

accounting classes aimed at transferring to a four-year college or university or for

career advancement.

Students will learn analytical skills and develop the background they need for successful careers in public, private, and governmental accounting. They will also be able to organize, create, update, and maintain financial information for a

variety of organizational needs.





Accounting students will learn to develop and compile accounting information and then communicate that data for planning use, control, analysis, performance evaluations, and other functions.

After completing the degree program or the certificate program at El Camino College, students will be qualified to work in general accounting, budgeting, cost accounting, and as paraprofessionals in public accounting.

For more information contact:

Brizset Giles, Faculty, bgiles@elcamino.edu

# **Glendale College**

**Program Name** Tax Preparer Certificate Program

Website https://www.glendale.edu/academics/degree-certificate-programs/certificate-

programs/tax-preparer-nd

**Overview** This certificate is designed to train students in the preparation of Federal and

California state income tax returns. Students will develop a working knowledge of Federal and State Income tax law as it applies to individuals. Program Learning Outcomes: Upon completion of this program, students will be able to demonstrate ability to read and understand the contents of a corporation's annual report; develop a working knowledge of Federal and State Income tax law as it applies to

individuals; and be able to prepare an individual tax return.

For more information contact:

Eric Margaryan Araik, Accounting Department Coordinator, amargaryan@glendale.edu

## **Long Beach City College**

**Program Name** Accounting, Certificate of Achievement

Website <a href="https://www.lbcc.edu/accounting">https://www.lbcc.edu/accounting</a>

**Overview** Did you know that Accounting is referred to as the "language of business"?

Every company in every industry uses Accounting information to make

decisions, even in times of economic downturn.

By studying Accounting, you will learn to prepare and interpret the financial data needed by management to run a business. You will be exposed to the operations of every department within an organization. Whether you want to work for a corporation, go into public accounting, work for the government or start your own business, Accounting will give you the tools necessary to be

successful.

For more information contact:

Bryan Corsnitz, Professor, Accounting, bcorsnitz@lbcc.edu





## **Los Angeles City College**

**Program Name** Income Tax Skills Certificate

Website https://www.lacc.edu/academics/aos/accounting

**Overview** The Income Tax skills certificate is designed for students who want to work in

accounting-related fields specific to taxation. Jobs in this field include tax

preparers, tax examiners, and tax collectors. This program has been structured so

it may be completed in one semester. Students wanting to continue their education in accounting-related fields should pursue the Computerized

Bookkeeping and Accounting Technician certificate of achievement and then the

AA degree in Accounting.

For more information contact:

Mr. R. Britt Hastey, Department Chair, hasteyrb@lacitycollege.edu

# **Los Angeles Harbor College**

Program Name A.S. Accounting

Website <a href="https://www.lahc.edu/academics/aos/accounting">https://www.lahc.edu/academics/aos/accounting</a>

**Overview** When studying accounting you will acquire knowledge about the laws that

govern business, typical business administration schemes, the ethics of accountancy, and accounting theory. You'll be taught how to prepare the key documents that your job will involve, including financial statements and tax

returns.

You will also have subjects that overlap with other finance-based courses. Studying accounting means knowing your way around math and inferring

results from numbers.

Accounting today is a blend of analysis, problem solving and detective work; to do the job right you must be able to communicate effectively and deal with people, not just numbers. You'll learn how to focus on money management, financial recording and reporting, and the best processes to save cash for a

corporate business as well as a sole proprietorship.

For more information contact:

Wendy Hoffman, Accounting Division Chair, hoffmawk@lahc.edu

**Los Angeles Mission College** 

**Program Name** A.A. Accounting

Website https://www.lamission.edu/academics/aos/accounting





Overview

The specialization in accounting is designed to provide a basic background in business and to meet the general requirements for graduation. It is also designed to provide sufficient preparation to enable the student to begin a career at the bookkeeper level. The training provided here will also serve as valuable preparation for other careers, both in and outside of the field of business. Additional information should be requested from a counselor or an instructor teaching in the field of accounting.

For more information contact:

Vilma Bernal, Department Chair, Business & Law, BernalVA@lamission.edu

# **Los Angeles Pierce College**

**Program Name** AA in Accounting

Website <a href="https://www.lapc.edu/academics/pathways/bl">https://www.lapc.edu/academics/pathways/bl</a>

**Overview** This program is designed to prepare a student for entry into the business

community as an accounting clerk or a middle-management trainee. It will provide the educational background for preparing the student to fulfill the needs of business in maintaining records, financial controls, and preparing informational reports for management decision-making processes and for governmental requirements. Typical Positions: bookkeeper, accounting clerk,

assistant auditor, financial analyst, and proprietor.

For more information contact:

Judy Lam, Guided Pathways Coordinators, <a href="mailto:lami2@piercecollege.edu">lami2@piercecollege.edu</a>

## **Los Angeles Southwest College**

**Program Name** Business Administration: Accounting/General Business

Website https://www.lasc.edu/academics/aos/baagb

Overview An Associate in Arts (AA) and Associate in Science for Transfer (AST) degrees

through LASC's Business Administration: Accounting/General Business program where you will prepare, record, and analyze financial data. Here's

some of what you'll learn:

Learn about business ethics and how proper documentation and reporting is

vital in decision making and regulatory compliance. Discover ways to

effectively communicate with financial and non-financial stakeholders so you can accomplish your teams' goals more efficiently and succesy, resolve potential conflicts, and build connections with your coworkers. Hone your critical thinking skills to decode, evaluate, and analyze financial data in order to problem-solve effectively, resolve issues quickly, and organize effortlessly. Build software and spreadsheet application skills to gather and analyze data to create financial reports. LASC provides internships so you can build your

career connections and create community ties for after you graduate.

For more information contact:

Dr. Allison Moore, Dean/Chair Person, mooreap@lasc.edu





# **Los Angeles Trade Technical College**

**Program Name** AA in Accounting

Website <a href="https://www.lattc.edu/academics/aos/accounting">https://www.lattc.edu/academics/aos/accounting</a>

**Overview** The Accounting program offers occupational training to students who plan to

work in general and corporate accounting. Instruction is provided in financial and managerial accounting theory and in various practical aspects of the accounting field. General accountants record transactions involving receivables, payables, payroll, and property into a general ledger and examine the financial records for

compliance with accounting standards and applicable laws. Corporate

accountants record financial transactions, analyze and evaluate financial records,

apply tax law and finance techniques, and may design and implement accounting/bookkeeping systems and procedures. By fulfilling the program requirements, students are proficient in the application of basic financial and managerial accounting principles and techniques. Students will be adept at analyzing and recording economic transactions using Generally Accepted Accounting Principles (GAAP) and relevant computer applications. Students will understand the application of accounting principles and techniques to service, merchandising, and manufacturing businesses. Typical positions are bookkeeper, accounting clerk, junior accountant and tax preparer. Courses required for the Accounting Clerk Certificate are designed to prepare students for entry level positions in specialized occupational areas after 2 to 3 semesters of study.

For more information contact:

Dr. Rose Gathoni Maina, Pathway Chairperson, BCE@lattc.edu

## **Los Angeles Valley College**

**Program Name** Business, Entrepreneurship, and LAW Career and Academic Pathway

Website https://www.lavc.edu/academics/pathways/bel

**Overview** In the BEL CAP, students can major in Accounting as the first step towards

becoming a CPA or obtain a job for private or nonprofit companies. Banking and Finance majors will be exposed to the understanding of capital markets,

institutions, and investing. Students can also major in Business Administration or Economics, which has broad applications including entrepreneurship, law, and international trade. Students interested in supervisory positions, including human resources can major in Management. To prepare for positions in sales

and retail industries, majoring in Marketing is a terrific option.

Students interested in the knowledge and understanding of office environments can major in Computer Applications and Office Technology. For students interested in all aspects of the Real Estate field, a degree in Real Estate is an

excellent choice.

For more information contact:

Kevin Sanford, Business Administration Department Chair, sanforkr@lavc.edu





## Mt. San Antonio College

Program Name Accounting

Website https://catalog.mtsac.edu/programs/programsaz/accounting/accounting-

degree/

**Overview** The Accounting Program provides many opportunities for students to design a

plan for their individual goals through certificate and degree achievements. The associate degree in accounting is intended to prepare students for employment following graduation. The student will learn basic accounting skills combined with an in-depth training in a variety of accounting concepts, preparing the student for entry-level positions, professional advancement in their current job

or transfer to a university to pursue a bachelor's degree in accounting.

Earning an Accounting Associate of Science degree will provide the knowledge and skills necessary for accounting jobs in general accounting, cost accounting, payroll, inventory management, asset management, accounts receivable, accounts payable, budgets and forecasting, financial analysis, etc. Students who wish to transfer and obtain a bachelor's degree should consult with a counselor

or advisor to discuss transferability of courses.

For more information contact:

Esha Ahmed, Professor – Accounting and Management, <a href="mailto:Eahmed@mtsac.edu">Eahmed@mtsac.edu</a>

# **Pasadena City College**

Program Name Business-Associate in Science

Website https://pasadena.edu/academics/degrees-and-certificates/aa-

degrees/business.php

**Overview** This degree is primarily intended to prepare students to transfer to a university

and earn a bachelor's degree in majors such as Business, Economics,

Information Systems, and others. The study of Business gives the student an understanding of the social and economic environment in which we live and provides a common body of knowledge for all students who specialize in any business field. It is the purpose of this degree to develop in students the interpersonal, technical, and managerial competence necessary for successful performance in business, business law, industry, government, economics, managerial accounting, computer information systems, and education. Students who choose this field of study will accomplish several objectives.

For more information contact:

Matthew Barboza, Division Dean, mbarboza3@pasadena.edu

**Rio Hondo College** 

**Program Name** Accounting, Business, Economics, and Computer Technology

Website <a href="https://pathways.riohondo.edu/area-of-interest/accounting-business-">https://pathways.riohondo.edu/area-of-interest/accounting-business-</a>

economics-computer-technology/





Overview The Accounting, Business, Economics and Computer Technology area of

interest will prepare you for certificates, degrees, transfer and careers in the fields of accounting, business, economics, computer technology, finance,

logistics, management and marketing.

For more information contact:

Gita Runkle, Dean of Business, Grunkle@riohondo.edu

# Santa Monica College

Program Name Accounting

Website <a href="https://www.smc.edu/academics/areas-of-interest/business/accounting.php">https://www.smc.edu/academics/areas-of-interest/business/accounting.php</a>

**Overview** According to the Bureau of Labor Statistics, employment of accountants and

auditors is projected to grow 10% from 2016 to 2026, faster than average for all

occupations. Continuous changes in financial laws and regulations, technological advances, and our increasingly global economy are all contributing to a greater need for qualified accounting professionals.

Step into a career in accounting at SMC, where you will learn essential skills for in-demand accounting professions. Real-world training includes how to prepare and examine financial records of municipal, county, state, and federal agencies

for compliance with laws, as well as how to record transactions such as

receivables, payables, and payroll.

For more information contact:

Gregory Brookins, Instructor, brookins\_gregory@smc.edu

## **West Los Angeles College**

Program Name Accounting

Website <a href="https://www.wlac.edu/academics/aos/accounting">https://www.wlac.edu/academics/aos/accounting</a>

**Overview** The Associate of Arts degree in Accounting is primarily designed for vocational

education and workforce training/development. The curriculum is not aligned with course requirements for transfer to a specific major at a four-year college

or university.

This program is designed to prepare the student for entry into the business community in such entry-level positions as bookkeeper, accounting clerk, or assistant auditor. Skills required for maintaining records, controlling finances,

and preparing financial reports are taught.

For more information contact:

Todd Matosic, Chairperson, Matosit@wlac.edu