

Accounting Advisory Committee Meeting

Golden West College

Friday, July 23, 2021

<https://www.goldenwestcollege.edu/acct/index.html>



Agenda

- 1. Welcome, introductions, objectives for meeting**
- 2. Labor market supply and demand**
- 3. Program and course metrics**
- 4. Review of current programs**
- 5. Review of proposed changes to current programs**
- 6. Review of new programs**
- 7. Q&A, Vote on proposed changes to current programs**
- 8. Recommendations, closing remarks**



Accounting Advisory Committee Members

Bart Bedard – Interim Corporate Controller at Cacique Foods LLC

Angela Browne – Owner/Full Charge Bookkeeper, Browne’s Bookkeeping

Susana Castellanos-Gaona - Manager, Student Equity and Achievement Program

Chau Chau – Senior Tax Accountant, Marcum LLP

Minh Hoang – Vice President of Financial Reporting, Tricon Residential, Inc.

Kevin Erdkamp – Accounting Professor and Department Chair, Coastline Community College

Edward Kowalchuk – Independent Financial Consultant, Gherson Lehman Group. Formerly Vice President of Finance Operations for Fluor Corporation

Sabrina Landa – Principal Consultant/Accountant, Process Innovators

Audris Nguyen – CEO, Fortune CPA, Inc.



Labor Market Data from COE



About Us

We provide labor market research for community colleges in California.

The **Centers of Excellence (COE)** provide labor market research for California community colleges. There are 7 centers that collate and distribute data by geographic region, industries, occupations, sectors, and special topics of interest to employers, academia, and workforce professionals.

<http://www.coecc.net/>

Labor Market Analysis

Here is the COE labor market data we will examine:

- **Accounting Program Endorsement Brief (Los Angeles/Orange County, August 2019)** : Entry-Level Accounting, Financial Accounting, Payroll Accounting, Cost Accounting, Small Business Bookkeeping, Advanced Bookkeeping, Individual Taxation
- **Accounting Program Endorsement Brief (Los Angeles/Orange County, January 2020)**: Financial Accounting, Governmental Accounting, Accounting Data Analytics
- **Resilient Jobs**: Top Jobs During the Great Recession and COVID-19 Pandemic (Orange County, October 2020)

Accounting LMI (August 2019)

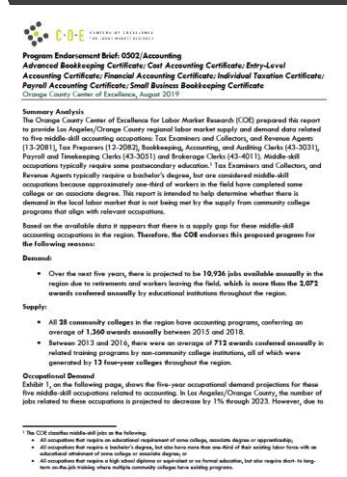


Exhibit 1: Occupational demand in Los Angeles and Orange Counties²

Geography	2018 Jobs	2023 Jobs	2018-2023 Change	2018-2023 % Change	Annual Openings
Los Angeles	73,455	72,416	(1,039)	(1%)	7,941
Orange	26,881	27,215	334	1%	2,994
Total	100,336	99,631	(705)	(1%)	10,936

Occupations included in study:

to five middle-skill accounting occupations: Tax Examiners and Collectors, and Revenue Agents (13-2081), Tax Preparers (12-2082), Bookkeeping, Accounting, and Auditing Clerks (43-3031), Payroll and Timekeeping Clerks (43-3051) and Brokerage Clerks (43-4011). Middle-skill

- Demand (Exhibit 1, page 2): 10,936 jobs
- Supply (Exhibit 2, pages 3-4): 2,072 awards conferred (1,360 community college, 712 non-community college)
- Supply shortage. COE endorses this program.

Accounting LMI (January 2020)



Program Endorsement Brief: 0502.00/Accounting
 Financial Accounting Competency Certificate of Achievement
 Governmental Accounting Competency Certificate of Achievement
 Accounting Data Analytics
 Orange County Center of Excellence, January 2020

Exhibit 1: Occupational demand in Los Angeles and Orange Counties³

Geography	2018 Jobs	2023 Jobs	2018-2023 Change	2018-2023 % Change	Annual Openings
Los Angeles	71,062	70,462	(600)	(0.8%)	7,739
Orange	27,535	27,654	121	0.4%	3,048
Total	98,597	98,116	(480)	(0.5%)	10,787

Summary Analysis
 The Orange County Center of Excellence for Labor Market Research (COE) prepared this report to provide Los Angeles/Orange County regional labor market supply and demand data for five occupations related to accounting. In addition to providing traditional labor market information for these occupations, this report also includes data for online job postings specifically related to governmental accounting and accounting data analytics. To illustrate which occupations are immediately accessible to community college graduates, the accounting occupational group has been divided into middle-skill and above middle-skill occupations. Middle-skill occupations typically require some postsecondary education, but less than a bachelor's degree.¹

The occupations included in the middle-skill accounting occupation group are: Tax Preparers (13-2082), Bookkeeping, Accounting, and Auditing Clerks (43-3031), Payroll and Timekeeping Clerks (43-3051), and Brokerage Clerks (43-4011). The sole occupation in the above middle-skill accounting group is Accountants and Auditors (13-2011). This report is intended to help determine whether there is demand in the local labor market that is not being met by the supply from community college programs that align with the relevant occupations.

Based on the available data there appears to be a supply gap for these accounting occupations in the region. Therefore, the COE endorses this proposed program. Reasons include:

- Demand:**
- Over the next five years, there is projected to be 10,787 middle-skill jobs available annually in the region due to new job growth and replacements, which is more than the 2,726 awards conferred annually by educational institutions in the region.
 - For the middle-skill group of occupations, the national-level educational attainment data indicates between 30.4% and 49.4% of workers in the field have completed some college or an associate degree as their highest level of education.
 - Typical entry-level hourly wages for these middle-skill occupations are between \$14.91 and \$22.13 throughout the region.
 - Typical entry-level hourly wages for these middle-skill occupations are between \$15.54 and \$23.62 in Los Angeles County, which is above the

¹ The COE classifies middle-skill jobs as the following:

- All occupations that require an educational requirement of some college, associate degree or apprenticeship;
- All occupations that require a bachelor's degree, but also have more than one-third of their existing labor force with an educational attainment of some college or associate degree; or
- All occupations that require a high school diploma or equivalent or no formal education, but also require short- to long-term on-the-job training where multiple community colleges have existing programs.

Occupations included in study:

The occupations included in the **middle-skill** accounting occupation group are: **Tax Preparers (13-2082)**, **Bookkeeping, Accounting, and Auditing Clerks (43-3031)**, **Payroll and Timekeeping Clerks (43-3051)**, and **Brokerage Clerks (43-4011)**. The sole occupation in the **above middle-skill** accounting group is **Accountants and Auditors (13-2011)**. This report is intended to help determine

- Demand (Exhibit 1, page 2):, **10,787 jobs**
- Supply (Exhibits 5 & 6, pages 6-8): **2,726 awards conferred (1,563 community college, 1,163 4-year institutions)**
- **Supply shortage. COE endorses this program.**

Comparison* of LMI Data

LMI Data from August 2019

1. Tax Examiners and Collectors, Revenue Agents
2. Tax Preparers
3. Bookkeeping, Accounting, and Auditing Clerks
4. Payroll and Timekeeping Clerks
5. Brokerage Clerks

LMI Data from January 2020

1. Tax Preparers
2. Bookkeeping, Accounting, and Auditing Clerks
3. Payroll and Timekeeping Clerks
4. Brokerage Clerks
5. Accountants and Auditors

LMI for Accountants and Auditors

Exhibit 2: Occupational demand in Los Angeles and Orange Counties⁴

Geography	2018 Jobs	2023 Jobs	2018-2023 Change	2018-2023 % Change	Annual Openings
Los Angeles	51,067	52,793	1,726	3%	4,849
Orange	19,121	19,989	868	5%	1,866
Total	70,188	72,783	2,595	4%	6,715

COE CENTER FOR OCCUPATIONAL EDUCATION
Program Reassessment Report 000500-Accounting
Financial Accounting Comptency Certificate of Achievement
Governmental Accounting Comptency Certificate of Achievement
Accounting Data Analysis
Orange Coast College of Foundation, January 2020

Summary Analysis
 The Orange Coast Center of Excellence for Labor Market Research (COE) prepared this report to provide Los Angeles/Orange County regional labor market insight and demand data for the occupations related to accounting. In addition to providing regional labor market information for these occupations, the report also includes data for other job postings specifically related to governmental accounting and accounting data analysis. To determine which occupations are immediately accessible to community college graduates, the accounting occupational group has been divided into middle-skill and above middle-skill occupations. Middle-skill occupations typically require some postsecondary education, but less than a bachelor's degree.¹

The occupations included in the middle-skill accounting occupational group are: Tax Preparer (13-2082), Bookkeeping, Accounting, and Auditing Clerk (43-3031), Payroll and Timekeeping Clerk (43-3032), and Billing Clerk (43-4072). The occupations in the above middle-skill accounting group is Accountant and Auditor (13-2011). This report is intended to help determine whether there is demand in the local labor market that can be met by the supply from community college programs that align with the relevant occupation.

Based on the available data there appears to be a steady gap for these accounting occupations in the region. Therefore, the COE endorses this proposal program. Details include:

Demand:

- Over the next five years, there is projected to be 14,787 middle-skill jobs available annually in the region due to new job growth and replacement, which is more than the 8,278 annual replacement necessity for educational institutions in the region.
- For the middle-skill group of occupations, the national level educational attainment data indicates between 29.6% and 49.6% of workers in the field have completed some college or an associate degree or both highest level of education.
- Typical national hourly wages for these middle-skill occupations are between \$14.91 and \$22.12 throughout the region.
- Typical state-level hourly wages for these middle-skill occupations are between \$13.54 and \$22.63 in Los Angeles County, which is above the

The COE classifies middle-skill jobs as the following:
 All occupations that require an educational requirement of some college, associate degree or diploma.
 All occupations that require a bachelor's degree, but also have more than one year of their working lives with an educational requirement of some college or associate degree.
 All occupations that require a high school diploma or equivalent as a formal education, but also require more than one year of college, which includes community colleges that require some college.

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“Accountants and Auditors” is considered an above middle-skilled occupation:

- Demand (Exhibit 2, page3): 6,715 jobs
- Supply (Exhibit 6, pages 7-8):, 1,163 4-year awards conferred
- Top 3 employers with most job postings: Anthem Blue Cross, KPMG, and Marriott International Incorporated

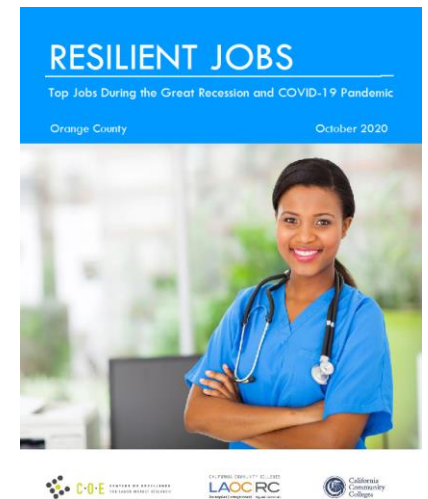
Resilient Jobs (Orange County, October 2020)

Page 14: “Pandemic-resilient jobs” are defined as occupations with the highest number of online monthly job postings for the 6 months from March 1st to August 31st, 2020.

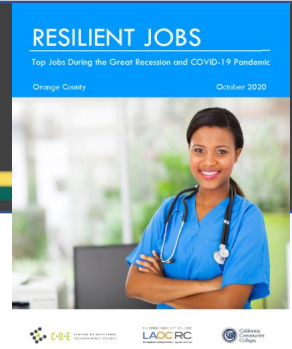
- 126 pandemic resilient occupations (out of over 800 identified occupations)

Exhibit 6: Pandemic Resilient Jobs (by most frequent)

Occupation	March 2020	April 2020	May 2020	June 2020	July 2020	August 2020	# of Months in the Top 100 Jobs
Accountants and Auditors	•	•	•	•	•	•	6
Automotive Service Technicians and Mechanics	•	•	•	•	•	•	6
Bookkeeping, Accounting, and Auditing Clerks	•	•	•	•	•	•	6
Calibration Technologists and Technicians and Engineering Technicians, Except Drafters, All Other	•	•	•	•	•	•	6
Cashiers	•	•	•	•	•	•	6
Childcare Workers	•	•	•	•	•	•	6



Resilient Jobs continued



“Recession-resilient jobs” meets these criteria (pages 8 to 9):

- **Employment decline less than 7.3% during recession years (2005-2009)**
- **Employment growth greater than 20.9% post recession (2010-2019)**
- **Annual job openings greater than median during recession years (2007-2009)**
- **Annual job openings greater than median post recession years (2010-2019)**
- **Entry-level hourly earnings greater than Orange County living wage (\$17.36/hour)**
- **35 occupations out of over 800 occupations identified as “recession-resilient”**

Program Metrics

Completion	2017-18	2018-19	2019-20	2020-21
Accounting AA Degree	13	11	4	15
Staff Accountant Certificate of Achievement	6	21	7	14
IRS Enrolled Agent Certificate of Specialization	1	4	6	1
Total	20	36	17	30
AS-T – Business Administration	118	166	159	173

Data from GWC Office of Institutional Research.

Class Metrics

Enrollment	2017-18	2018-19	2019-20	2020-21
Enrollment (number of FTE students)	1,319	1,141	1,278	1,284
Average Class Size (# of students)	34	30	29	31
Average Fill Rate	68%	68%	61%	68%
Retention Rate (did not drop)	84%	81%	81%	80%
Success Rate (C or better)	70%	68%	69%	67%

Data from GWC Office of Institutional Research.

Programs at Community Colleges page 1

California Community Colleges can offer a number of programs. A “program” is a course of study that confers an award to a student upon completion of the program.

Degrees (60 units)

- 1. Transfer degrees (AS-T or AA-T) – Transfer students earn AS-T or AA-T in their major of choice. Students who attain transfer degrees get priority admission and in certain cases, guaranteed admission if they maintain defined requirements.**
- 2. Associate degrees (AS or AA) – A program of study that includes a series of general education courses and a declared major of study.**



Programs at Community Colleges page 2

Credit Certificates

- 3. Certificate of Achievement (COA) – A concentration of coursework in a specific discipline, recognized by the state of California as an accepted program of study in accounting.**
 - **Minimum: 8 semester units of study**
- 4. Certificate of Specialization (COS) – A concentrated of coursework in a specific discipline, recognized at the community college conferring the award.**
 - **No minimum units**



Programs at Community Colleges page 3

Non-credit Certificates

- 5. Certificates of Competency – A series of non-credit coursework recognized by the state of California that upon completion, prepares students to take credit coursework.**
- 6. Certificates of Completion – A series of non-credit coursework recognized by the state of California that upon completion, results in increased employment potential and enhanced job opportunities.**



Accounting Programs at GWC

Currently, Golden West College has 3 accounting programs and one transfer program in Business Administration which includes accounting transfers to university. A “program” is a course of study that confers an award to a student upon completion of the program. A program is usually a degree or a certificate.

**** AS-T Business Administration 2.0**

- 1. Accounting – Associate Degree**
- 2. Staff Accountant – Certificate of Achievement**
- 3. IRS Enrolled Agent – Certificate of Specialization**



**** Business Administration AS-T 2.0**

The majority of GWC accounting students are part of a transfer path to enroll in a 4-year university. There is a designated program for these students called the **Associate in Science Transfer Degree in Business Administration (AS-T)**. This is degree an umbrella degree in Business Administration, not accounting.

- The AS-T was originally developed and approved in 2012.
- It was revised in 2021 and is now called Business Administration AS-T 2.0.

[\(old\) AS-T Business Administration Degree Requirements](#)

***** Business Administration AS-T 2.0**

Program descriptor:

The Associate in Science for Transfer (AS-T) degree is designed to provide students with the common core of lower-division courses required to transfer and pursue a baccalaureate degree in Business Administration. This includes business degrees with options in accounting, finance, human resources management, international business, management, operations management, and marketing. The AS-T degree in Business Administration aligns with the CSU Bachelor of Science in Business Administration.

Program learning outcomes:

- 1. Examine business issues and make informed business decisions using a systematic information-based approach.**
- 2. Utilize quantitative methods and financial analysis to assess business solutions.**
- 3. Evaluate economic, financial, legal, social, and ethical implications in the business environment.**

**** Business Administration AS-T 2.0**

Old AS-T (Adopted 2012)

- 1. Financial Accounting**
- 2. Managerial Accounting**
- 3. Microeconomics**
- 4. Macroeconomics**
- 5. Legal Environment of Business or Business Law**
- 6. Business Calculus or Statistics**
- 7. Pick 2: Introduction to Business,**
- 8. Business Communication, Survey of Computer Science, Computer Skills, or other #6 option**

New AS-T 2.0 (Effective 2021)

- 1. Financial Accounting**
- 2. Managerial Accounting**
- 3. Microeconomics**
- 4. Macroeconomics**
- 5. Legal Environment of Business or Business Law**
- 6. Business Calculus**
- 7. Statistics**
- 8. Introduction to Business or Business Communication**

1. Accounting Associate Degree

Program descriptor:

This curriculum provides fundamental accounting concepts for students who wish to pursue accounting degrees at four-year institutions. The program also prepares students with adequate accounting training for accounting and bookkeeping positions.



1. Accounting Associate Degree

Program learning outcomes:

- 1. Process and apply accounting transaction analysis into an accounting system.**
- 2. Prepare the four basic financial statements.**
- 3. Analyze results of financial information via ratios, relationships, and variance analysis to aid management decision making.**
- 4. Utilize federal income taxation concepts to compile individual tax returns and forms.**

2. Staff Accountant Certificate of Achievement

Program descriptor:

This program is designed for students seeking jobs in bookkeeping and accounting. The curriculum prepares students for an occupation in accounting and supplements the currently employed accountant with additional skills.

* Requirements for the Accounting Degree and the Staff Accountant Certificate are essentially identical. The degree includes a general education course sequence that the certificate does not.



[Accounting Certificate of Achievement Requirements](#)

2. Staff Accountant Certificate of Achievement

Program learning outcomes:

- 1. Process and apply accounting transaction analysis into an accounting system.**
- 2. Prepare the four basic financial statements.**
- 3. Analyze results of financial information via ratios, relationships, and variance analysis to aid management decision making.**
- 4. Utilize federal income taxation concepts to compile individual tax returns and forms.**

3. IRS Enrolled Agent Certificate of Specialization *

Program descriptor:

This program provides a study of federal and state taxation principles and regulations, with practical applications in tax computation and preparation of tax returns and forms. Other areas of tax administration, tax planning, and emerging tax issues are also explored. This program prepares students to sit for the IRS Special Enrollment Examination (SEE) to become an enrolled agent. This program is also designed for students who wish to work in the field of tax accounting.

* Currently Certificate of Specialization, but will be changed to Certificate of Achievement pursuant 2020 advisory meeting committee vote.



[IRS E.A. Certificate of Specialization Requirements](#)

3. IRS Enrolled Agent Certificate of Specialization

Program learning outcomes:

1. Define the essential elements of the major taxable entities: individuals, partnerships, and corporations, estates, and trusts. Compare and contrast between these taxable entities.
2. Utilize the fundamental principles of taxation to prepare a variety of tax returns, forms, reconciliations, and supporting schedules.
3. Describe the unique taxation issues related to each of the taxable entities as they relate to tax planning and public policy.
4. Gain an overview of tax planning concepts and demonstrate knowledge through the use of practical tax planning exercises.
5. Outline the major elements of tax administration: information dissemination, tax collection, reviews and audits of tax returns, the appeals process, appearing before the IRS, and other aspects with respect to enforcement of the Internal Revenue Code and related Regulations.

Review of proposed revisions to current programs

- 1. Revisions to current programs**
- 2. New programs proposals**
- 3. New courses proposals**

--- See separate handouts ---

Q&A, Recommendations, Vote

Discussion

Vote



Recommendations, Closing Remarks

Recommendations from last advisory meeting:

- 1. Accounting Ethics**
- 2. Data Analytics**
- 3. Corporate Taxation**