Program Employment

LABOR MARKET DATA

Business Foundations Certificate

**Overview:**

As detailed in the narrative, a *Business Foundations Certificate (BFC)* will provide students the opportunity to obtain foundational knowledge of modern business and management theories. In acquiring analytical skills learned in human relations, accounting, law, marketing, entrepreneurship, management, economics, and finance; students will gain foundational business skills. This certificate affords students the opportunity to use their earned certificate for entry-level employment in the business sector, as well as continue their education, if they so choose.

**Projected Economic Growth (2017 – 2022) from the Fresno County Economic Forecast[[1]](#footnote-1):**

The table below shows the *fastest growing job sector* in Fresno County for the next 5 years will be professional services. The United States Department of Commerce[[2]](#footnote-2) lists professional services as businesses, firms or consultants that provide payroll services, auditing, tax preparation, paralegal services, *administrative and general management, marketing,* and physical distribution/logistics.

|  |  |
| --- | --- |
| Expected retail sales growth | 9.2% |
| Expected job growth | 4.3% |
| **Fastest Growing Job sector** | **Professional Services** |
| Expected personal income growth | 11.9% |

**Labor Market Demand Data, Five Year Projections (Regional)[[3]](#footnote-3).** Regional Labor Market Assessment (CCCCO Doing What Matters) for the Central Valley.

Labor market demand for business and financial operations group; employment estimates, five-year projected growth, and demand for replacement workers details a positive growth most areas of business.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **SOC** | **Occupation** | **2015**  **Jobs** | **5-Yr**  **Change** | **5-Yr %**  **Change** | **5-Yr Re-**  **placements** | **Annual Openings** |
| 13-1199 | Business Operations Specialists, All Other | 7,665 | 400 | 5% | 109 | 189 |
| 13-1151 | Training and Development Specialists | 1,271 | 159 | 13% | 168 | 65 |
| 13-1022 | Wholesale and Retail Buyers | 1,186 | 94 | 8% | 208 | 60 |
| 13-1023 | Purchasing Agents, Except Wholesale, Retail and Farm Products | 1,866 | 84 | 5% | 275 | 72 |
| 13-1051 | Cost Estimators | 2,668 | 68 | 3% | 462 | 106 |
| 13-1081 | Logisticians | 818 | 52 | 6% | 66 | 24 |
| 13-1031 | Claims Adjusters, Examiners & Investigators | 2,250 | 43 | 2% | 314 | 71 |
| 13-1141 | Compensation, Benefits & Job Analysis Specialists | 697 | 34 | 5% | 88 | 24 |
| 13-1199 | Business Operations Specialists, All Other | 7,665 | 400 | 5% | 544 | 189 |
| 13-2082 | Tax Preparers | 838 | 34 | 4% | 123 | 31 |
| 13-2021 | Appraisers and Assessors of Real Estate | 718 | 7 | 1% | 88 | 19 |
| 13-2071 | Credit Counselors | 292 | 6 | 2% | 32 | 8 |
| 13-1032 | Insurance Appraisers, Auto Damage | 52 | 1 | 2% |  | Insf. Data |
| 13-2081 | Tax Examiners and Collectors & Revenue Agents | 1,914 | (21) | (1%) | 409 | 82 |
| 13-2072 | Loan Officers | 1,446 | (77) | (5%) | 151 | 30 |
| **Total** | | **31,347** | **1,284** | **4%** | **3,036** | **971** |

Regional Labor Market Assessment[[4]](#footnote-4):

*Replacement estimates include retirements and general separations, but not turnover within the occupation. As such, job openings, a combination of replacements and new job growth, is a good measure of demand for workers.Business operations specialist (all other) is the largest occupation with the most projected job openings, followed by training development specialist, and wholesale and retail buyer (except farm products).*

**The Community College Chancellor’s Office Small Business Sector profile**[[5]](#footnote-5) echoes the positive findings, specifically for the entrepreneurial sector within all of California. **Top 5 Small Business Industry Segments (California):**

The profile adds[[6]](#footnote-6):

*Professional, technical, and scientific services accounts for 15% of small businesses in California alone. Within the professional services industry, the top specific small business types are: (1) Administrative management and general management consulting; (2) Custom com­puter programming services; (3) Engineering services; (4) Offices of lawyers; and (5) Computer systems design services.*

**Wages Regional Data:**

The Regional Labor Market Assessment for the Central Valley/Mother Lode Region, explains that the living wage for one adult is $10.64 per hour. The entry-level wages for all 14 of the business and financial operations occupations exceed the average living wage for one adult. With the lowest entry-level starting at $12.06 for Tax Preparers and highest Logisticians at $21.94.

|  |  |  |
| --- | --- | --- |
| **Occupation[[7]](#footnote-7):** | **Entry-Level (Pct. 10 Hourly)** | **Experience Wages, Median Hourly:** |
| Wholesale and Retail Buyers, Except Farm Products | $16.10 | $22.62 |
| Purchasing Agents, Except Wholesale, Retail & Farm Products | $18.06 | $29.32 |
| Claims Adjusters, Examiners, and Investigators | $17.92 | $29.61 |
| Insurance Appraisers, Auto Damage | $20.26 | $27.06 |
| Cost Estimators | $15.11 | $26.12 |
| Logisticians | $21.94 | $36.70 |
| Compensation, Benefits, and Job Analysis Specialists | $20.69 | $30.48 |
| Training and Development Specialists | $15.58 | $24.90 |
| Business Operations Specialists, All Other | $17.29 | $30.90 |
| Appraisers and Assessors of Real Estate | $17.46 | $25.41 |
| Credit Counselors | $15.20 | $21.96 |
| Loan Officers | $18.56 | $35.12 |
| Tax Examiners and Collectors, and Revenue Agents | $17.28 | $22.55 |
| Tax Preparers | $12.06 | $19.95 |

**Knowledge & Skills:**

Within the areas of business ONet Online[[8]](#footnote-8)(sponsored by the U.S. Department of Labor) lists the following knowledge and skills necessary for the field:

* Customer and Personal Service
* Economics and Accounting
* Sales and Marketing
* Mathematics
* Persuasion
* Active Listening
* Critical Thinking
* Speaking
* Reading Comprehension

1. <http://www.dot.ca.gov/hq/tpp/offices/eab/socio_economic_files/2017/Fresno.pdf> Pg. 40 table 1 [↑](#footnote-ref-1)
2. <https://www.selectusa.gov/professional-services-industry-united-states>SelectUSA is a U.S. government-wide program led by the U.S. Department of Commerce. [↑](#footnote-ref-2)
3. <http://dwmshowcase.com/lmilibrary/documents/lma_CVML_16.pdf> [↑](#footnote-ref-3)
4. <http://dwmshowcase.com/lmilibrary/documents/lma_CVML_16.pdf> Page 16 [↑](#footnote-ref-4)
5. <http://dwmshowcase.com/lmilibrary/documents/dwm_sector_smbus_13.pdf>. Sept 2016, Chart recreated. [↑](#footnote-ref-5)
6. <http://dwmshowcase.com/lmilibrary/documents/dwm_sector_smbus_13.pdf>. Sept 2016, Page 3 [↑](#footnote-ref-6)
7. <http://dwmshowcase.com/lmilibrary/documents/lma_CVML_16.pdf> September 2016 [↑](#footnote-ref-7)
8. https://www.onetonline.org/link/summary/41-3031.02#Skills [↑](#footnote-ref-8)