Talent as the Economic Development Currency of Tomorrow – Leveraging Labor Market Intelligence and Big Data to Shape Florida’s Future

Florida Rural Economic Development Boot Camp
August 28, 2014
Motivation

- Did previous graduates obtain employment?
- What is the typical salary for this degree?
- Will my degree be in demand upon completion?
- What type of skills will be regionally produced in the future?
- Can the regional talent currently support this company?
- Should a new training program be considered?
Florida Data Available

- Labor Market Supply/Demand Data
  - 25 spreadsheets (24 Regions + State)
- Occupational and Industry Demand Forecasts
  - Linear projection of occupations (National, State, County)
- Real Time Supply/Demand Data
  - Help Wanted Online and Conference Board
- Current Market Intelligence
  - Industry specific groups
- Training Outcomes
  - Wages tied to institutions and degrees
Initial attempt to determine Accountants (13-2011):
Consider Region and Degree Approach:
<table>
<thead>
<tr>
<th>SOC - CIP - SOC</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Accountants and Auditors - 132011</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Financial Examiners - 132061</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Budget Analysts - 132031</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Credit Analysts - 132041</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Tax Examiners and Collectors, and Revenue Agents - 133061</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Financial Analysts - 132051</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Financial Managers - 132051</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Personal Financial Advisors - 132052</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Loan Officers - 132072</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Financial Specialists, All Other - 132099</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Credit Counselors - 132071</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Statistical Assistants - 133111</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Securities, Commodities, and Financial Services Sales Agents - 413001</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Computer Occupations, All Other - 151199</strong></td>
</tr>
<tr>
<td><strong>Accounting and Computer Science. - 301601</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Financial Forensic and Fraud Investigation. - 430117</strong> [NA in FL]</td>
</tr>
<tr>
<td><strong>Accounting. - 520301</strong> [Assoc, Bach, Grad]</td>
</tr>
<tr>
<td><strong>Auditing. - 520303</strong> [NA in FL]</td>
</tr>
<tr>
<td><strong>Accounting and Finance. - 520304</strong> [Assoc, Bach, Grad]</td>
</tr>
<tr>
<td><strong>Accounting and Business/Management. - 520305</strong> [Assoc, Bach, Grad]</td>
</tr>
<tr>
<td><strong>Accounting and Financial Management. - 520306</strong> [Assoc, Bach, Grad]</td>
</tr>
<tr>
<td><strong>Auditing, Taxes, and Financial Management. - 520307</strong> [Grad]</td>
</tr>
<tr>
<td><strong>Finance and Financial Management Services, Other. - 520399</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Finance Planning and Services. - 520804</strong> [Grad]</td>
</tr>
<tr>
<td><strong>Banking and Financial Support Services. - 520805</strong> [Assoc, Bach]</td>
</tr>
<tr>
<td><strong>Financial Technology/Technician and Bookkeeping. - 520902</strong> [Assoc, Bach]</td>
</tr>
<tr>
<td><strong>Accounting Technology/Technician and Bookkeeping. - 520902</strong> [Assoc, Bach]</td>
</tr>
<tr>
<td><strong>Business and Personal Financial Services Marketing Operations. - 521908</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Computer Occupations, All Other - 151199</strong></td>
</tr>
<tr>
<td><strong>Criminal Justice and Law Enforcement Teachers, Postsecondary - 251111</strong></td>
</tr>
<tr>
<td><strong>Detectives and Criminal Investigators - 333021</strong></td>
</tr>
<tr>
<td><strong>Private Detectives and Investigators - 339021</strong></td>
</tr>
<tr>
<td><strong>Business Teachers, Postsecondary - 231011</strong></td>
</tr>
<tr>
<td><strong>Tax Preparers - 132082</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Chief Executives - 111011</strong></td>
</tr>
<tr>
<td><strong>General and Operations Managers - 111021</strong></td>
</tr>
<tr>
<td><strong>Natural Sciences Managers - 119121</strong></td>
</tr>
<tr>
<td><strong>Mathematicians - 152021</strong></td>
</tr>
<tr>
<td><strong>Mathematical Science Occupations, All Other - 152099</strong></td>
</tr>
<tr>
<td><strong>Economists - 192011</strong></td>
</tr>
<tr>
<td><strong>Mathematical Science Teachers, Postsecondary - 251022</strong></td>
</tr>
<tr>
<td><strong>Human Resources Specialists - 133001</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Credit Authorizers, Checkers, and Clerks - 434011</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Brokerage Clerks - 434011</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Bookkeeping, Accounting, and Auditing Clerks - 433031</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Payroll and Timekeeping Clerks - 433051</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Brokerage Clerks - 434011</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Credit Counselors - 132071</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Statistical Assistants - 439111</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Securities, Commodities, and Financial Services Sales Agents - 413001</strong> [Bach]</td>
</tr>
<tr>
<td><strong>Credit Authorizers, Checkers, and Clerks - 434011</strong> [Assoc]</td>
</tr>
<tr>
<td><strong>Brokerage Clerks - 434011</strong> [Assoc]</td>
</tr>
</tbody>
</table>
Florida Specific – Finance and Accounting Occupational Grouping:

- Accountants and Auditors - 132011 [Bach]
- Financial Examiners - 132061 [Bach]
- Budget Analysts - 132031 [Bach]
- Credit Analysts - 132041 [Bach]
- Tax Examiners and Collectors, and Revenue Agents - 132081 [Bach]
- Financial Analysts - 132051 [Bach]
- Financial Managers - 113031 [Bach]
- Personal Financial Advisors - 132052 [Bach]
- Loan Officers - 132072 [Bach]
- Financial Specialists, All Other - 132099 [Bach]
- Credit Counselors - 132071 [Bach]

- Accounting - 520301 [Assoc, Bach, Grad]
- Accounting and Finance - 520304 [Assoc, Bach, Grad]
- Accounting and Business/Management - 520305 [Assoc, Bach, Grad]
- Taxation - 521601 [Bach, Grad]
- Finance, General - 520801 [Assoc, Bach, Grad]
- Credit Management - 520809 [Bach]
- Finance and Financial Management Services, Other - 520899 [Bach]
- Banking and Financial Support Services - 520803 [Assoc, Bach]
## Finance and Accounting Occupational Grouping: Annual Supply Figures

<table>
<thead>
<tr>
<th>Occupational Category</th>
<th>State</th>
<th>SE Florida</th>
<th>Palm Beach County</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting. - 520301 [Assoc, Bach, Grad]</td>
<td>3,588</td>
<td>1,123</td>
<td>416</td>
</tr>
<tr>
<td>Accounting and Finance. - 520304 [Assoc, Bach, Grad]</td>
<td>80</td>
<td>70</td>
<td>4</td>
</tr>
<tr>
<td>Accounting and Business/Management. - 520305 [Assoc, Bach, Grad]</td>
<td>3</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Taxation. - 521601 [Bach, Grad]</td>
<td>135</td>
<td>114</td>
<td>19</td>
</tr>
<tr>
<td>Finance, General. - 520801 [Assoc, Bach, Grad]</td>
<td>3,252</td>
<td>910</td>
<td>212</td>
</tr>
<tr>
<td>Credit Management. - 520809 [Bach]</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Finance and Financial Management Services, Other. - 520899 [Bach]</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Banking and Financial Support Services. - 520803 [Assoc, Bach]</td>
<td>55</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>7,115</strong></td>
<td><strong>2,235</strong></td>
<td><strong>668</strong></td>
</tr>
</tbody>
</table>
Market Intelligence Portal

State Annual Demand: 16,036 (EMSI 2012)  
State Annual Supply: 7,115 (NCES: 2012)

Annual Supply/Demand Ratio: 0.44
Finance - Florida Completions

- Florida Completions
National Bachelor's Completion Forecast

- 1984
- 1985
- 1986
- 1987
- 1988
- 1989
- 1990
- 1991
- 1992
- 1993
- 1994
- 1995
- 1996
- 1997
- 1998
- 1999
- 2000
- 2001
- 2002
- 2003
- 2004
- 2005
- 2006
- 2007
- 2008
- 2009
- 2010
- 2011
- 2012
- 2013
- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023

CareerSource FLORIDA
Thank You!