



# The Y of LMI

Introduction to Labor Market Information (LMI)



# The "Y" of LMI.... Labor Market Information (LMI) Reports

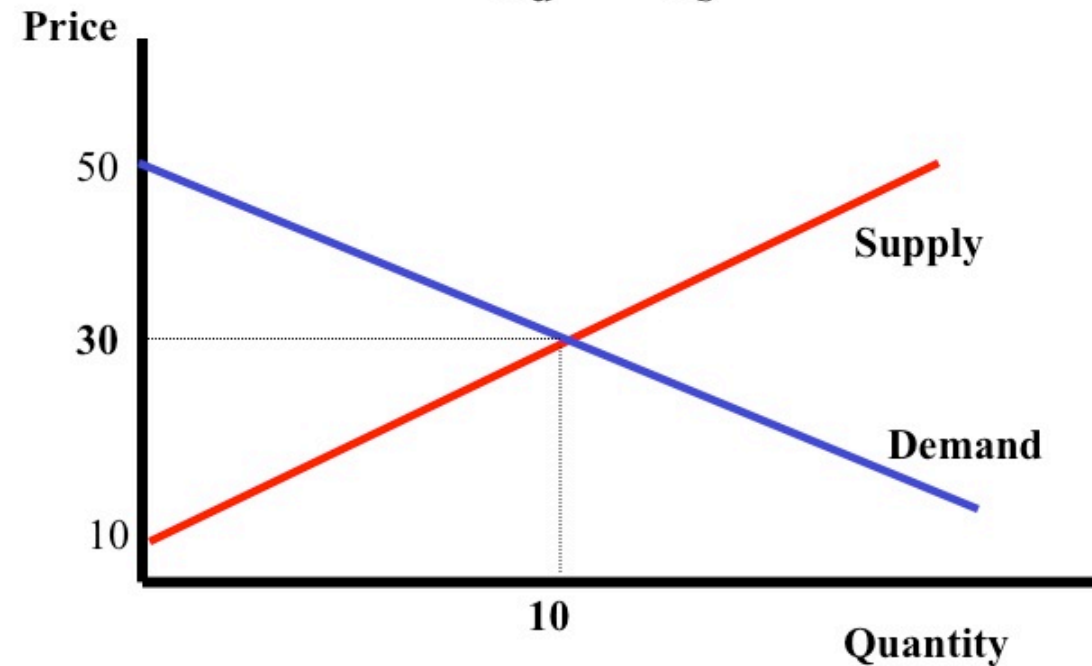
To help with learn, understand, and use this “new” information.

The data can be used to:

- Decide which college programs to offer and how many graduates a college should aim to produce to fill available jobs related to the program.
- Assess program effectiveness, signaling whether a college's programs provide the necessary skills, both in terms of specific competencies and appropriate rigor, for students to succeed after they graduate.
- Help students make informed choices about which programs to enter, both by accelerating student decision-making and thereby increase chances for graduation and by enhancing the likelihood they will choose a degree aligned to a well-paid, available job.
- Advocate for the college by using data on graduates' employment outcomes to demonstrate to the state and others that investments in the college are worthwhile, and will go beyond broadening access to delivering graduates able to contribute to their families, communities, and states.

Equilibrium:

$$Q_d = Q_s$$



# Skills “GAP”

The term "Skills Gap" is loosely used to broadly refer to the lack of adequate supply for the demand or other related "gaps" within LMI.

However there is a nuance about the term. As part of our working with LMI data, we will be able to address all 3 of these "skills..... opportunities",

All 3 of them appear to be present within our data. Each can be answered (in part) with the data from LMI, but not just this one report.

The goal at ACC is to that:

"The Austin Community College District will be recognized as the preferred gateway to higher education and training, and as the catalyst for social equity, economic development, and personal enrichment."

*skills gap* is present when the training or education for a given occupation does not adequately prepare students for the demands of that occupation

*skills shortage* is more commonly what we're really talking about—this is when training for a given occupation is adequate, but there just aren't enough people getting that training and then entering that occupation.

*skills mismatch* is when, on a broader level, the supply and demand of skills—usually measured by education level—are out of sync.



# Demand

## Occupational demand table

1. SOCs – mapped to CIP
2. Occupations titles
3. Total jobs in the Austin MSA
4. Projected annual openings next 5 years
5. Projected “NEW” openings next 5 years
6. Retirement Index
7. Wage Pressure
  - Median Hourly
  - Wage premium
8. Automation Index

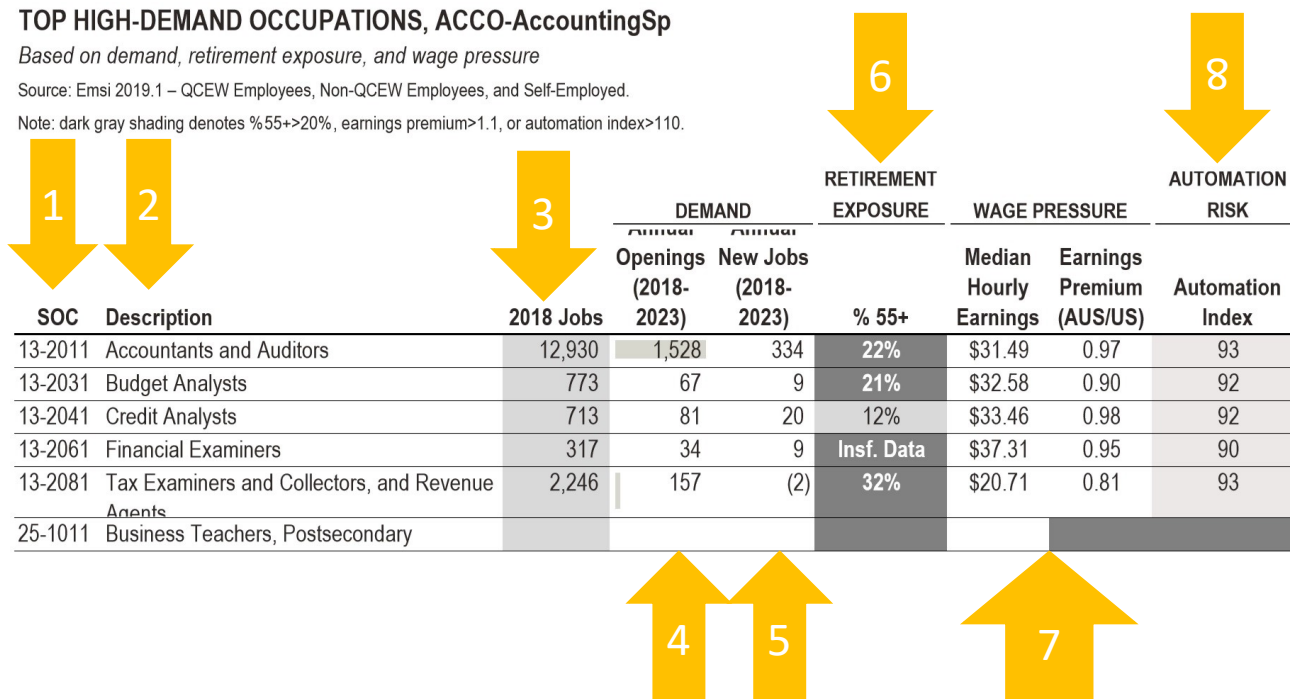
### TOP HIGH-DEMAND OCCUPATIONS, ACCO-AccountingSp

Based on demand, retirement exposure, and wage pressure

Source: Emsi 2019.1 – QCEW Employees, Non-QCEW Employees, and Self-Employed.

Note: dark gray shading denotes %55+>20%, earnings premium>1.1, or automation index>110.

SOC	Description	2018 Jobs	DEMAND		RETIREMENT	WAGE PRESSURE		AUTOMATION
			Openings (2018-2023)	New Jobs (2018-2023)	EXPOSURE % 55+	Median Hourly Earnings	Earnings Premium (AUS/US)	RISK Automation Index
13-2011	Accountants and Auditors	12,930	1,528	334	22%	\$31.49	0.97	93
13-2031	Budget Analysts	773	67	9	21%	\$32.58	0.90	92
13-2041	Credit Analysts	713	81	20	12%	\$33.46	0.98	92
13-2061	Financial Examiners	317	34	9	Insf. Data	\$37.31	0.95	90
13-2081	Tax Examiners and Collectors, and Revenue Agents	2,246	157	(2)	32%	\$20.71	0.81	93
25-1011	Business Teachers, Postsecondary							



# Special issues with data

As with all data, there has to be some that cause issues.

The “Postsecondary Teachers” is just one such data point. As you can see the teacher types are broken out in different codes. However the data is restricted and not really “usable” in broad analysis so it is “summarized”

The BLS data is highly suppressed at the metro level for these categories.

The data is available, and future goal is to determine if this can be brought into ACC’s dataset to support the refined analysis and work our students deserve.

## Occupation Overview

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Postsecondary Teachers in ACC Service Area (counties) [Details](#)

### Postsecondary Teachers (SOC 25-1099):

Aggregate category equivalent to SOC group 25-1000. Teach undergraduate and graduate level courses in their specialized field of study. Include both teachers primarily engaged in teaching and those who do a combination of both teaching and research. Alternate titles: College Professor.

### Related O\*NET Occupations:

- Business Teachers, Postsecondary (25-1011.00)
- Mathematical Science Teachers, Postsecondary (25-1022.00)
- Engineering Teachers, Postsecondary (25-1032.00)
- Biological Science Teachers, Postsecondary (25-1042.00)
- Atmospheric, Earth, Marine, and Space Sciences Teachers, Postsecondary (25-1051.00)
- Physics Teachers, Postsecondary (25-1054.00)
- Area, Ethnic, and Cultural Studies Teachers, Postsecondary (25-1062.00)
- Political Science Teachers, Postsecondary (25-1065.00)
- Sociology Teachers, Postsecondary (25-1067.00)
- Nursing Instructors and Teachers, Postsecondary (25-1072.00)
- Library Science Teachers, Postsecondary (25-1082.00)
- Law Teachers, Postsecondary (25-1112.00)
- Art, Drama, and Music Teachers, Postsecondary (25-1121.00)
- English Language and Literature Teachers, Postsecondary (25-1123.00)
- History Teachers, Postsecondary (25-1125.00)
- Graduate Teaching Assistants (25-1191.00)
- Recreation and Fitness Studies Teachers, Postsecondary (25-1193.00)
- Computer Science Teachers, Postsecondary (25-1021.00)
- Architecture Teachers, Postsecondary (25-1031.00)
- Agricultural Sciences Teachers, Postsecondary (25-1041.00)
- Forestry and Conservation Science Teachers, Postsecondary (25-1043.00)
- Chemistry Teachers, Postsecondary (25-1052.00)
- Environmental Science Teachers, Postsecondary (25-1053.00)
- Anthropology and Archeology Teachers, Postsecondary (25-1061.00)
- Economics Teachers, Postsecondary (25-1063.00)
- Geography Teachers, Postsecondary (25-1064.00)
- Psychology Teachers, Postsecondary (25-1066.00)
- Health Specialties Teachers, Postsecondary (25-1071.00)
- Education Teachers, Postsecondary (25-1081.00)
- Criminal Justice and Law Enforcement Teachers, Postsecondary (25-1111.00)
- Social Work Teachers, Postsecondary (25-1113.00)
- Communications Teachers, Postsecondary (25-1122.00)
- Foreign Language and Literature Teachers, Postsecondary (25-1124.00)
- Philosophy and Religion Teachers, Postsecondary (25-1126.00)
- Home Economics Teachers, Postsecondary (25-1192.00)
- Vocational Education Teachers, Postsecondary (25-1194.00)



# Completions by Occupations

gap/surplus

1. SOC code
2. Occupation Title
3. ACC UG completions mapped to this Occupation via CIP
4. ACC CE completions mapped to this Occupation via CIP **(FUTURE)**
5. Regional completions (includes "economic buffer region)
6. Annual Openings
7. Demand figures...
  1. % of demand filled
  2. # of positions filled

## ACCO-AccountingSp DEMAND-SUPPLY COMPARISON SUMMARY

Completions for credit and for ACC's non-credit programs only, 2017

Source: National Center for Education Statistics, Integrated Postsecondary Education Data System, Emsi 2019.1 – QCEW Employees, Non-QCEW Employees, and Self-employed, ACC.  
 Note: For-credit completions data are for postsecondary institutions in the Austin MSA that participate in federal student financial aid programs. Non-credit completions data are only included for ACC.

SOC Description	2017 Completions		Austin MSA	Annual Openings (2018-2023)	% of Demand Filled (Completions/Opening)	# of Positions Unfilled (Openings - Completions)
	ACC Credit	ACC Non-Credit				
13-2011 Accountants and Auditors	44	-	972	1,528	64%	556
13-2031 Budget Analysts	44	-	1,603	67	2378%	-1,536
13-2041 Credit Analysts	44	-	1,595	81	1969%	-1,514
13-2061 Financial Examiners	44	-	952	34	2800%	-918
13-2081 Tax Examiners and Collectors, and Revenue Agents	44	-	952	157	608%	-795
25-1011 Business Teachers, Postsecondary	361	-	6,104	#N/A	#N/A	#N/A



# Occupation Career pathway (Perkins), Entry Ed, Experience, and OTJ

1. SOC code
2. Occupation Title
3. Career Pathway (Perkins)
4. Entry Level Education
5. Work Experience
6. OTJ On-The-Job training

**AccountingSp CAREER PATHWAYS & TRAINING**  
 High Demand Occupations  
 Source: Bureau of Economic Statistics, Perkins IV Crosswalk, Emsi 2019.1 – QCEW Employees, Non-QCEW Employees, and Self-Employed.

SOC Description	Career Pathway	Typical Education Required for Entry	Work Experience Required	Typical On-The-Job Training
13-2011 Accountants and Auditors	Accounting	Bachelor's degree	None	None
13-2031 Budget Analysts	Business Finance	Bachelor's degree	None	None
13-2041 Credit Analysts	Banking Services	Bachelor's degree	None	None
13-2061 Financial Examiners	Governance	Bachelor's degree	None	Long-term on-the-job training
13-2081 Tax Examiners and Collectors, and Revenue Agents	Revenue and Taxation	Bachelor's degree	None	moderate-term on-the-job training
25-1011 Business Teachers, Postsecondary	Teaching/Training	#N/A	#N/A	#N/A



# How can OIEA help you Help Student

I am here to help you, help students, help the college, HELP the community!! Ways I can do that...

- Meet to discuss and refine the report.
- Meet and discuss relevant uses for these reports within work already being done. (*Program Review, Program Development, Curriculum Review/ Development, Institutional Program Portfolio management*).
- Review and discuss CIP/SOC matches as preparation 2020 required work, and to ensure we have the optimal alignment of our best data to make great decisions.
- Support with ongoing training to help with both integrating and understanding and making the decisions that you need based on the data.
- In collaboration with several teams, determine what 2<sup>nd</sup> LMI reports should include (or not include).
- <https://sites.google.com/austincc.edu/labor-market-info-report/labor-market-information-reports>
  - Report access
  - Training slides and videos
  - Research on specific LMI related matters
  - Resources
    - CIP SOC NAICS tables
    - O\*Net access
    - BLS information

# Questions?

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