

In Brief

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The GFOA Job Board: An Analysis

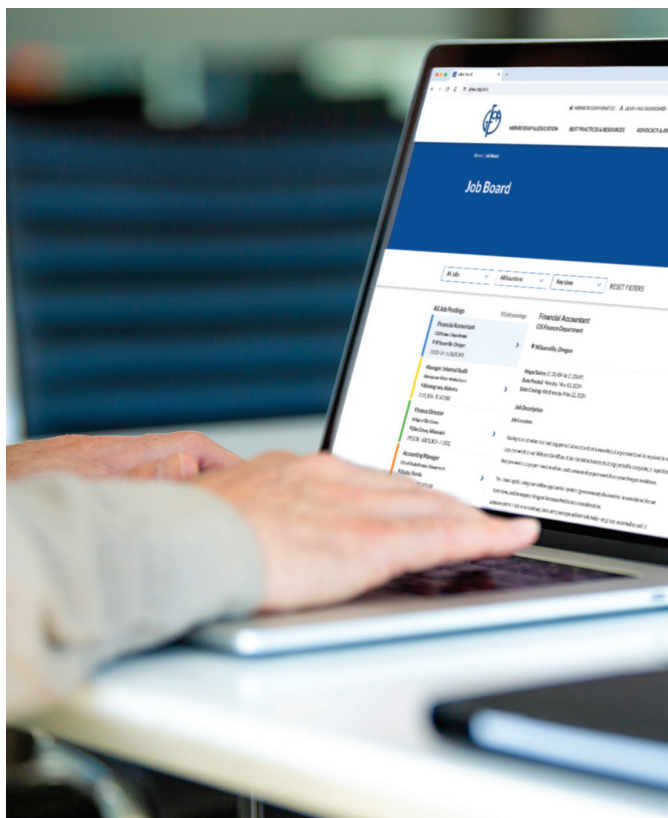
BY SAMUEL MANN AND MARK MACK

Analyzing GFOA job board data from June 2020 through December 2023—with more than 5,400 postings—has helped GFOA better understand the distribution and characteristics of the job openings. Questions that guided the analysis include:

- Which job titles are most common?
- How do employers describe their open positions?
- What is the average wage being offered?
- How do wages differ across job titles?
- How do wages differ across geographical regions?
- How do wages differ across government types?

Because of the lack of standardization in how the data was collected and the sheer size of the data set, it was necessary to clean and categorize the data programmatically—which implies that our analysis and findings are probably affected by some measurement error. But the approach taken was more than rigorous enough to accomplish the purpose of the analysis—that is, identifying and concisely communicating the quantitative and qualitative shape of the GFOA's job board postings.

What follows is a synopsis of our findings.



Position titles

Titles for similar jobs vary relatively widely across organizations, making analysis of a set of titles this large challenging. We established groupings of titles by focusing on their “base title”—in this case, “manager.” (This method obviously erases some nuance, but it does provide for analysis across the job board without standardized titles or manual categorization.)

Position descriptions

It isn't easy to communicate the characteristics of large quantities of qualitative data. The position descriptions included with GFOA's Job Board postings, however, are both the longest entries for most postings and the most detailed data points available. Word clouds, while certainly not precise, are expeditious and the only reasonable way to try and convey something about the contents of all 5,000+ position descriptions. The themes communicated by this word cloud can be interpreted as describing some of the most common job duties and some of the most sought-after candidate qualities (see Exhibit 2).

EXHIBIT 1 | JOB BOARD POSITION TITLES

Leadership	Chief Financial Officer
Leadership	Finance Director
Leadership	Assistant Finance Director
Leadership	Vice President of Finance
Policy, Planning, and Analysis	Chief Economist
Policy, Planning, and Analysis	Director of Revenue Forecasting
Policy, Planning, and Analysis	Finance and Policy Coordinator
Policy, Planning, and Analysis	Senior Policy Advisor
Policy, Planning, and Analysis	Finance Consultant
Accounting	Controller
Accounting	Deputy Controller
Accounting	Assistant – Controller
Accounting	Senior Accounting Manager
Accounting	Lead Accountant
Accounting	Accounting Specialist
Accounting	Accounting Technician
Accounting	Accounting Clerk
Audit	Senior Internal Auditor
Audit	Revenue Auditor
Budget	Budget Officer
Budget	Budget Analyst
Budget	Police Budgeting Specialist
Compensation	Payroll Systems Manager
Compensation	Payroll Technician
Debt Management	Debt Administrator
Procurement	Purchasing Agent
Procurement	Assistant Purchasing Agent
Procurement	Contracts Administrator
Procurement	Senior Buyer
Procurement	Buyer
Procurement	Contracting Consultant
Treasury	Treasurer
Treasury	Deputy Treasurer
Treasury	Assistant – Treasurer
Treasury	Treasury Analyst

EXHIBIT 2 | THE MOST COMMONLY USED WORDS IN GFOA JOB BOARD POSITION DESCRIPTIONS



Wages

Providing some sense of the wage distribution across the job board, Exhibit 3 provides the summary statistics and a histogram describing annualized wages. We determined an annualized wage for 87 percent of job postings. Most of those not included didn't specify a wage in their posting by leaving that section blank or submitting something like, "Salary will reflect candidate experience and qualifications."

Wages disaggregated by base titles

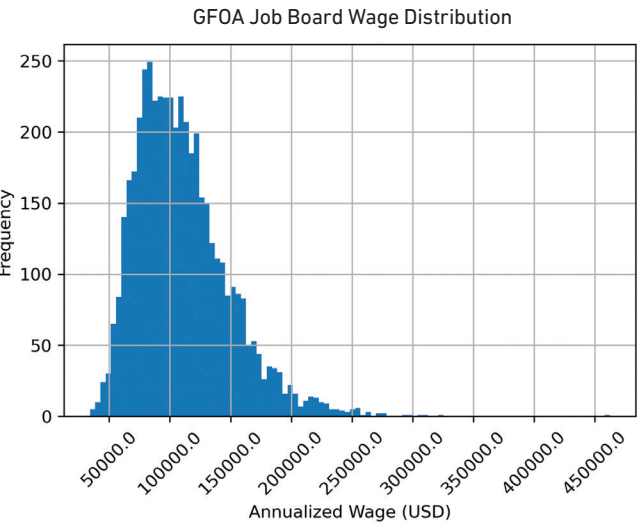
The wages associated with postings on the GFOA job board vary meaningfully across base titles, with chief officers being paid the most and specialists being paid the least, on average.

In Exhibit 4, two figures describing the distribution of wages are broken out by base title. The first is a boxplot that emphasizes the quartiles for each distribution. The second is a ridgeline plot, which more easily communicates the shape of each distribution.



The wages associated with postings on the GFOA job board vary meaningfully across base titles.

EXHIBIT 3 | SUMMARY STATISTICS AND HISTOGRAM DESCRIBING ANNUALIZED WAGES



Mean	\$110,274.27
Minimum	\$34,252.00
25%	\$82,127.75
Median	\$104,353.00
75%	\$130,254.00
Maximum	\$462,500.00

EXHIBIT 4 | THE DISTRIBUTION OF WAGES BY BASE TITLE

To avoid overcrowding, both plots include only those base titles with more than 50 occurrences.

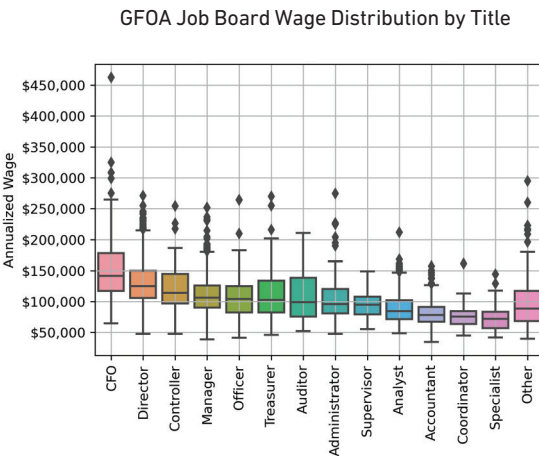
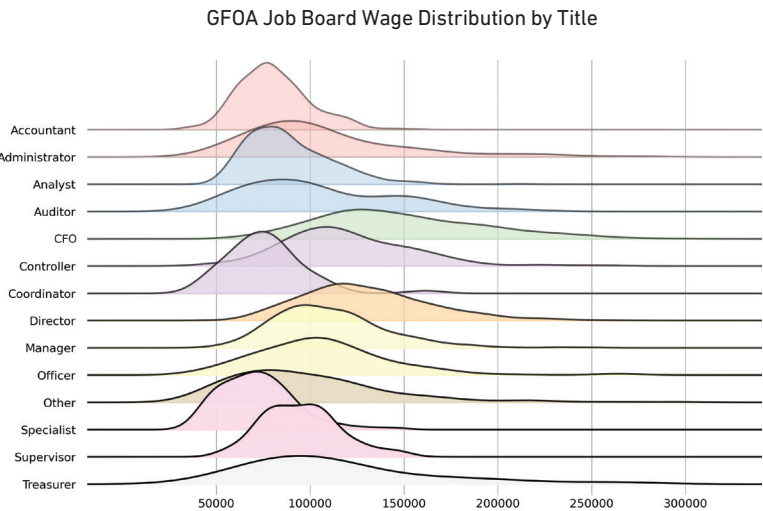


EXHIBIT 5 | GEOGRAPHIC REGION AND CORRESPONDING FREQUENCIES

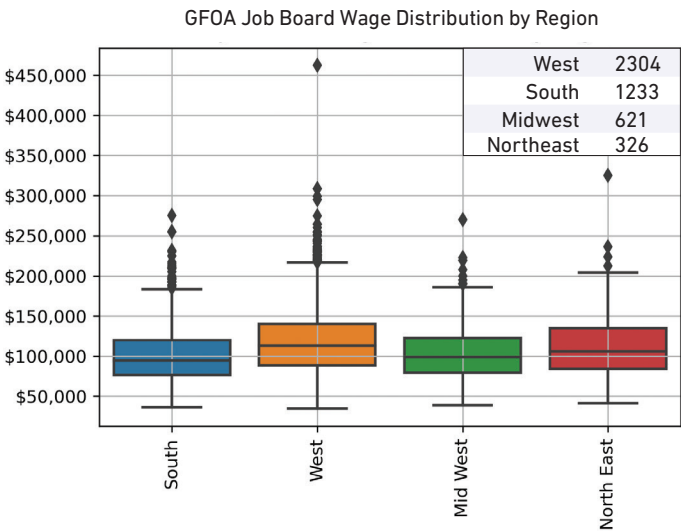
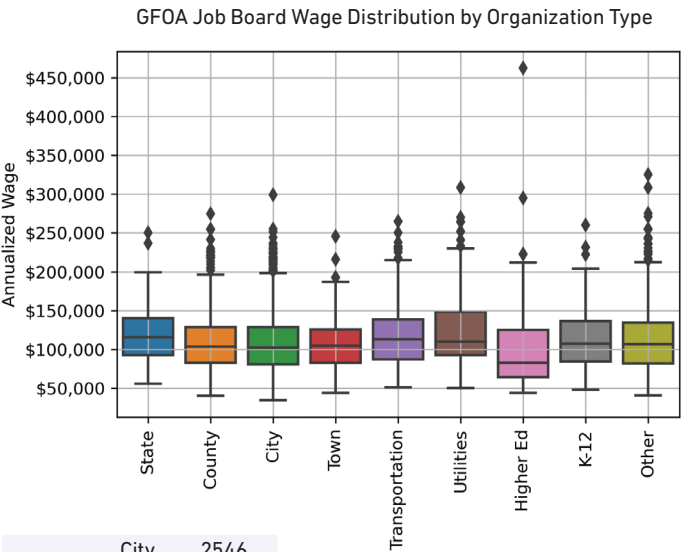


EXHIBIT 6 | FREQUENCIES OF MAJOR GOVERNMENT ORGANIZATIONS BY TYPE, ALONG WITH WAGES



**The Other category represents jobs in the public finance industry that may be relevant for state and local finance professionals, but in non-traditional organizations. For example, jobs postings included organizations such as GFOA, other membership associations, non-profit organizations, federal agencies, research centers, and other similar opportunities.*



The geographic location of a job posting is another factor that may affect the wage associated with postings on the GFOA job board.

Wages disaggregated by region

The geographic location of a job posting is another interesting factor that could affect the wage associated with postings on the GFOA job board. Postings for jobs in the West have the highest wages, on average, followed by the Northeast, and then the Midwest, with postings for jobs in the South receiving the lowest wages on average. This finding mirrors national trends outside of the government finance profession.

Wages disaggregated by organization type

The type of government organization is another variable that could affect wages. And although our analysis does uncover some differences across organization types, they are less dramatic than other factors. That being said, state governments offer the highest wages, on average, and higher education entities offer the lowest wages.

Exhibit 6 shows each major government organization type in the data set and its corresponding frequencies. Additionally, wages are broken out by organization type.

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