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Government Finance Talent

# U.S. Cities With the Candidates You Need

# Introduction

The increased acceptance of telework because of the pandemic provides an opportunity to reassess recruitment strategies. Government finance leaders can use our U.S. labor market analysis to expand their geographic search for the best candidates.

There is often a mismatch between where most government finance jobs are posted and where the greatest supply of finance talent is located, according to our analysis of the labor market for U.S. government finance jobs. This is one of the reasons it's a challenge to find and hire talent that lines up with the competencies you need.

Expanding recruitment efforts geographically can help to solve this problem, especially given that HR leaders predict that remote work is here to stay. They estimate that about 48% of employees will continue to work from home even after the pandemic subsides, compared to just 30% who did so before it started.

Government participation in remote work programs has increased steadily for years. The U.S. federal government has identified telework as a tool to reduce costs, boost productivity and drive employee engagement. It provides employees with flexibility, improves productivity, reduces costs and helps to retain valuable talent.

While some government jobs can't be performed from a different location because of residency requirements or other policies, for finance positions that don't have any location restrictions, look beyond the cities where your offices are located to take into account places where the most qualified candidates live.

To help inform your decisions about where to focus or expand your search, we leveraged the analytical power of Gartner TalentNeuron, by aggregating data from thousands of sources, including job boards, census data and social media platforms. We scoured recent U.S. government finance job postings to identify the most in-demand competencies, and studied the locations with the highest number of qualified candidates with finance experience. Use our findings below to take advantage of the increase in remote working and find the talent you need.

Methodology: This analysis was performed using Gartner TalentNeuron, our labor market intelligence solution that combines real-time insights from trusted global data sources, deep research and expert advisors to guide decisions on location, talent and competition.

We pulled all new, full-time finance job postings on USAJobs.gov between July 2020 and January 2021 that required at least a bachelor's degree and identified the top 10 in-demand competencies in U.S. government finance jobs, as well as the top job posting locations.
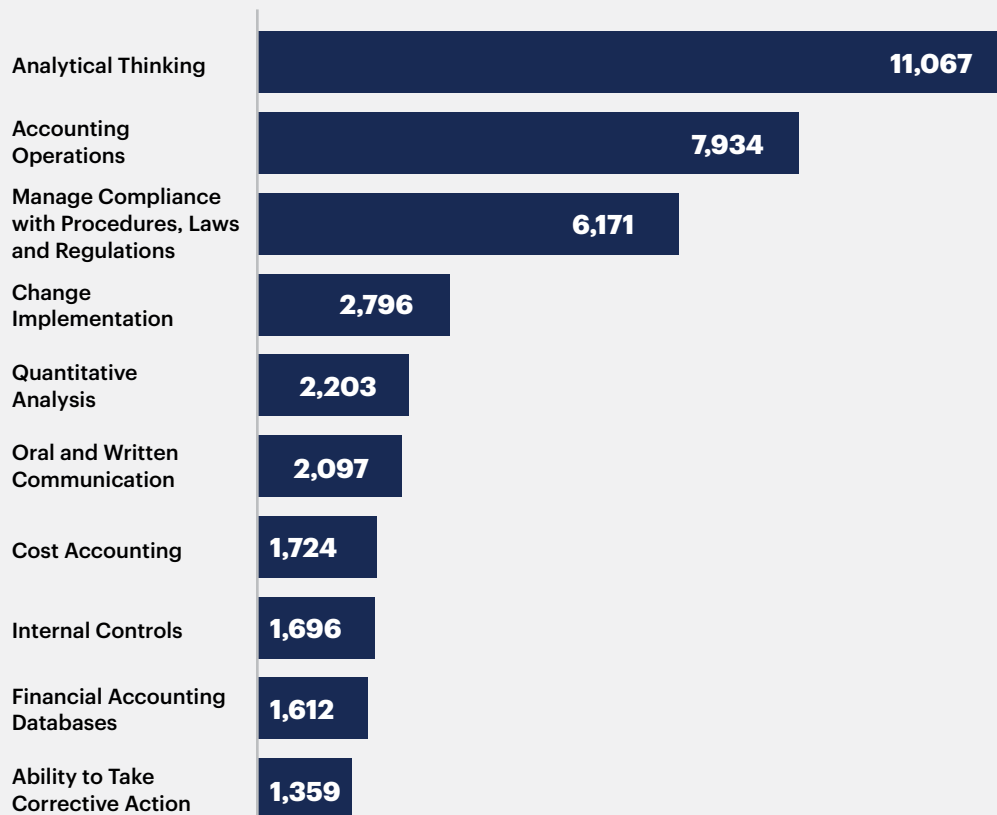
We leveraged Gartner TalentNeuron's ability to aggregate data from more than 65,000 sources (including social media platforms, census data and proprietary databases) to search for the U.S. locations with the highest number of candidates who have finance function experience and each of the top 10 in-demand competencies.

Gartner TalentNeuron data is continuously tested for quality and accuracy by a team of data scientists and labor economists who review and validate reports.

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# Why You Should Expand Recruitment Efforts Geographically

The 10 competencies (e.g., knowledge, skills, abilities) that appear most often in government finance job postings are below (see Table 1).[1]

**Table 1: Top 10 In-Demand Competencies According to Government Finance Job Ads in the U.S.**
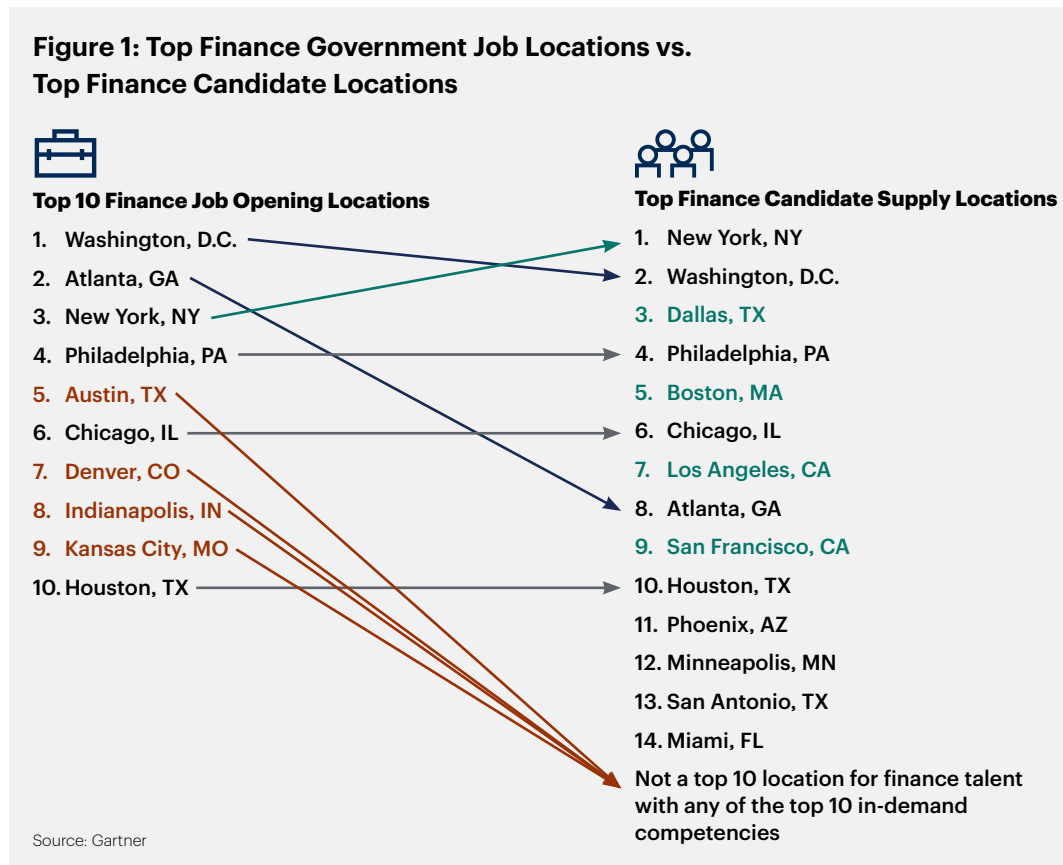
| Competency | Number of Job Ads (July 2020 – January 2021) |
|---|---|
| Analytical Thinking | 11,067 |
| Accounting Operations | 7,934 |
| Manage Compliance with Procedures, Laws and Regulations | 6,171 |
| Change Implementation | 2,796 |
| Quantitative Analysis | 2,203 |
| Oral and Written Communication | 2,097 |
| Cost Accounting | 1,724 |
| Internal Controls | 1,696 |
| Financial Accounting Databases | 1,612 |
| Ability to Take Corrective Action | 1,359 |

Source: Gartner

[1]The top 10 job opening locations refers to the places with the highest number of new, full-time government finance job postings on USAJobs.gov requiring at least a bachelor's degree between July 2020 and January 2021. The top candidate supply locations refers to the places with the highest number of candidates who have finance experience as well as each of the top 10 competencies.

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The cities with the highest number of candidates with finance expertise who have these in-demand competencies don't always match where most open positions are based (see Figure 1). For instance:

- New York has the highest supply of qualified finance candidates, but ranks third for job openings.

- Atlanta has the second-most job openings, but is eighth in terms of talent supply.

- Dallas, Boston and Los Angeles have more candidates than Atlanta, but aren't in the top 10 job locations for finance job postings.

- Locations to watch because of their high quantity of in-demand competencies are: Phoenix (quantitative skills, change implementation, ability to take corrective action), Minneapolis (oral and written communication, ability to take corrective action), San Antonio (ability to take corrective action) and Miami (quantitative skills, financial accounting databases).

**Figure 1: Top Finance Government Job Locations vs. Top Finance Candidate Locations**

**Top 10 Finance Job Opening Locations**

1. Washington, D.C.
2. Atlanta, GA
3. New York, NY
4. Philadelphia, PA
5. Austin, TX
6. Chicago, IL
7. Denver, CO
8. Indianapolis, IN
9. Kansas City, MO
10. Houston, TX

**Top Finance Candidate Supply Locations**

1. New York, NY
2. Washington, D.C.
3. Dallas, TX
4. Philadelphia, PA
5. Boston, MA
6. Chicago, IL
7. Los Angeles, CA
8. Atlanta, GA
9. San Francisco, CA
10. Houston, TX
11. Phoenix, AZ
12. Minneapolis, MN
13. San Antonio, TX
14. Miami, FL

**Not a top 10 location for finance talent with any of the top 10 in-demand competencies**

Source: Gartner

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# Where to Find Finance Talent With the Competencies You're Looking For

Gartner TalentNeuron combines data about many local factors into a single measure called "hiring difficulty." On a scale ranging from "easy" to "very difficult," even the best locations for finding finance talent are rated "moderately difficult," "difficult," or "very difficult," further underscoring the challenges finance hiring managers face.

The tables that follow provide the hiring difficulty rating for the top 10 locations to find the top 10 indemand finance competencies, beginning with the most desired skill in the U.S. government — analytical thinking. Use this information to determine whether to broaden your search to include a city you hadn't considered. It may be easier to hire there. Identify the combination of capabilities that are most important for each of your open positions, and review each corresponding location list to get a sense of candidate supply and hiring difficulty.
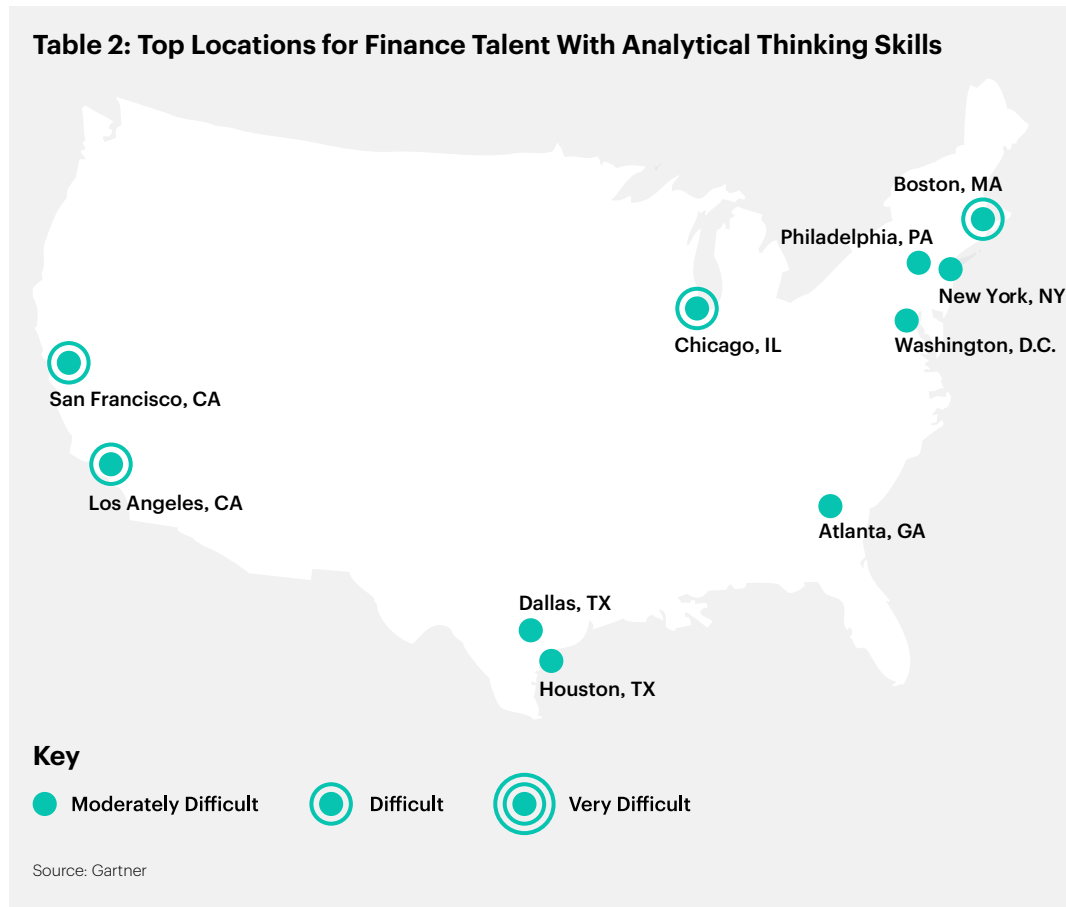
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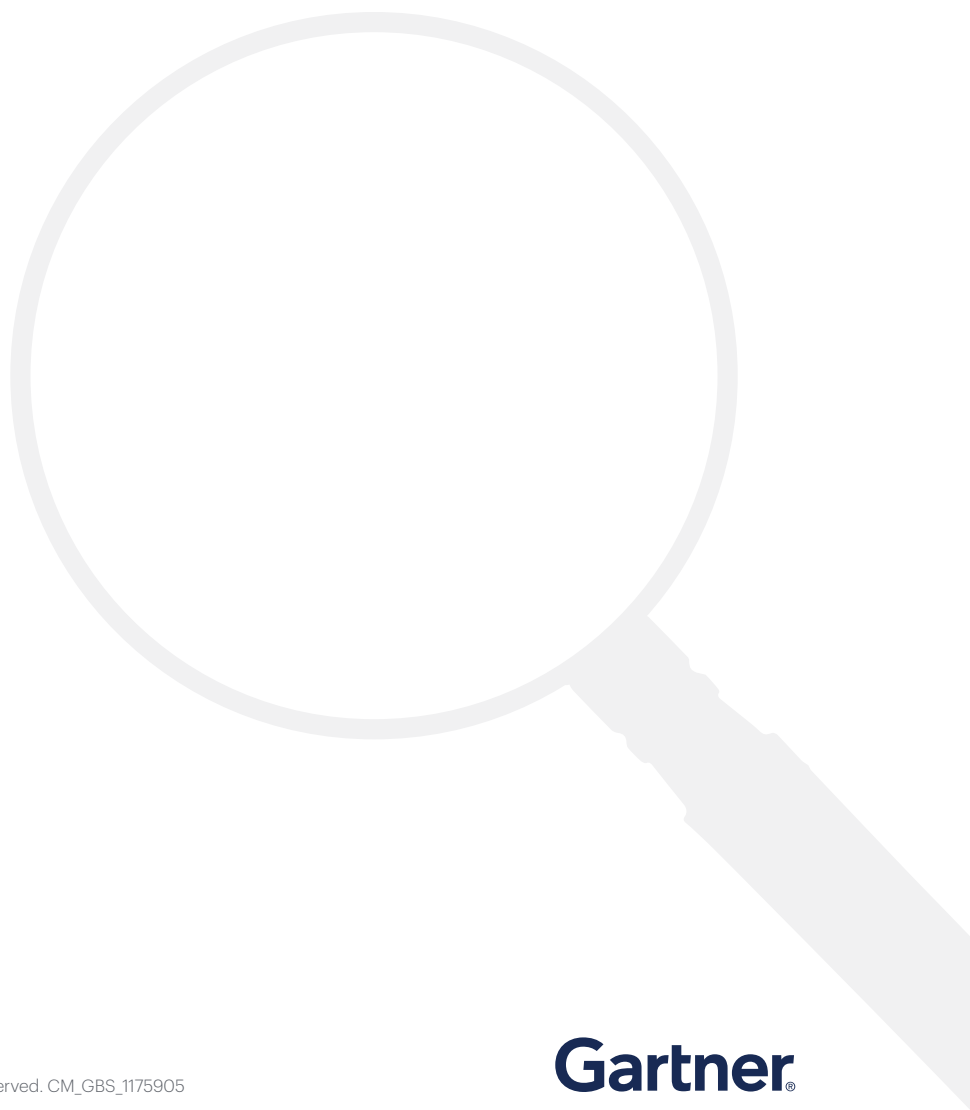
# 1. Analytical Thinking

Most government finance job ads require analytical thinking skills — the ability to review, analyze and reconcile accounting information, interpret data and policies, and solve problems. Table 2 shows the 10 cities with the highest number of qualified candidates, sorted from highest to lowest candidate supply.

The hiring difficulty ranking for each city takes into account the number of qualified candidates, the number of open positions requiring the competency, the number of organizations vying for the same talent, the estimated salary, and other local factors.
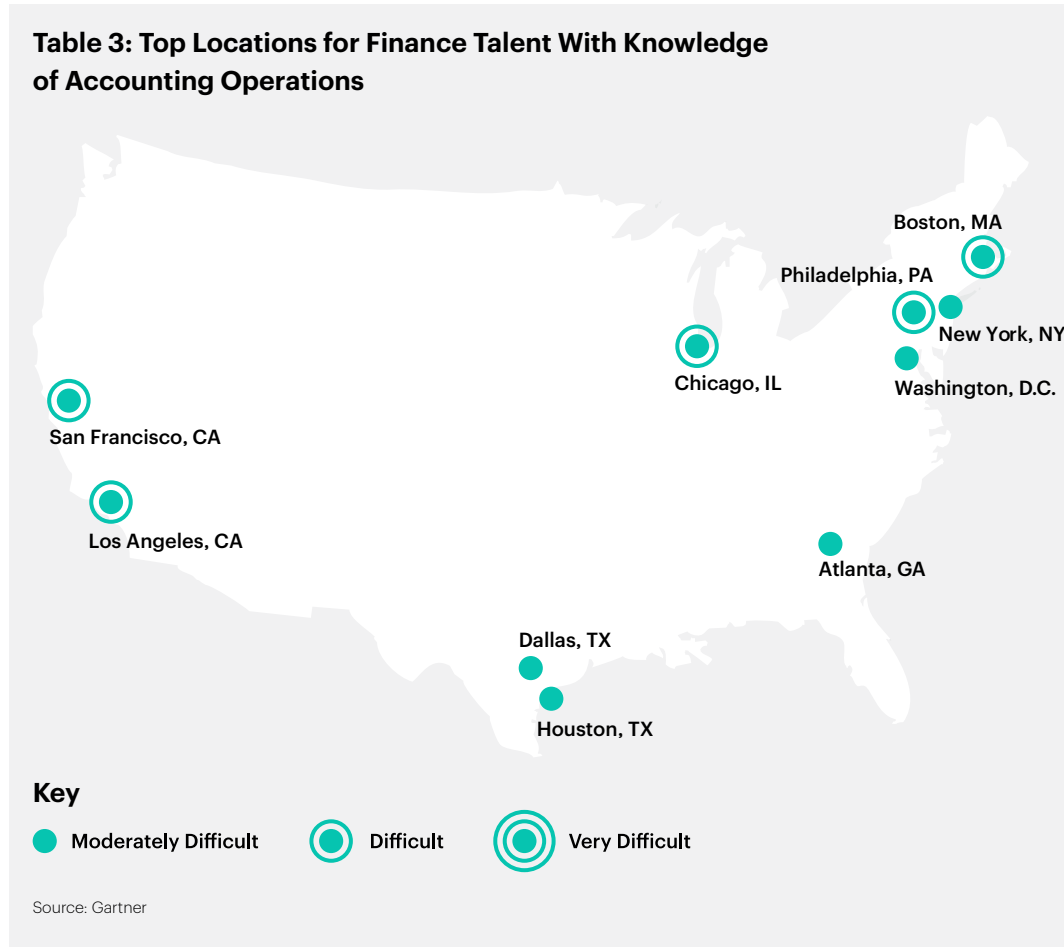
Many of the top supply locations for finance talent with analytical thinking skills are only "moderately difficult" to recruit from, including Dallas — a city that is not currently a top job posting location for finance positions in the U.S. government. New York has almost double the supply of candidates as Washington, D.C. The localities of Philadelphia and Atlanta provide slightly cheaper alternatives because the average salary for finance talent with analytical thinking skills — a factor used to calculate hiring difficulty — is lower compared to other locations on the list.

**Table 2: Top Locations for Finance Talent With Analytical Thinking Skills**



Boston, MA
Philadelphia, PA
New York, NY
Chicago, IL
Washington, D.C.
San Francisco, CA
Los Angeles, CA
Atlanta, GA
Dallas, TX
Houston, TX

**Key**

● Moderately Difficult    ◉ Difficult    ◎ Very Difficult

Source: Gartner

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# 2. Accounting Operations

Half of the top 10 locations for talent with knowledge of accounting operations — those with the ability to manage accounting processes and improve their efficiency and effectiveness — are only "moderately difficult" to recruit from. New York has almost twice as many candidates as D.C., but only 30% more job openings requiring this competency, which creates a potential opportunity. Dallas and Atlanta are attractive because talent with this competency commands the lowest salaries. Salary is one of the factors reflected in the hiring difficulty rating, but it's an important consideration on its own.

**Table 3: Top Locations for Finance Talent With Knowledge of Accounting Operations**



Boston, MA
Philadelphia, PA
New York, NY
Chicago, IL
Washington, D.C.
San Francisco, CA
Los Angeles, CA
Atlanta, GA
Dallas, TX
Houston, TX

**Key**

Moderately Difficult   Difficult   Very Difficult

Source: Gartner

Gartner.

# 3. Manage Compliance With Procedures, Laws and Regulations

Few candidates nationwide have this specialized ability to make sure budget execution complies with regulations, financial statements follow federal laws, and operations adhere to procedural standards. So even the locations with the highest relative supply of talent rate "difficult" on the hiring difficulty scale.

Washington, D.C. is attractive because its ratio of candidates available per job opening is among the best and the estimated salary for a finance employee with this competency ($107,700 per year) is lower than in the other "difficult" to hire locations: New York ($167,950), Chicago ($141,700) and San Francisco ($120,650). Both the ratio of candidates per job opening and the estimated salary are factors already included in the overall hiring difficulty rating, but these patterns are worth highlighting on their own.
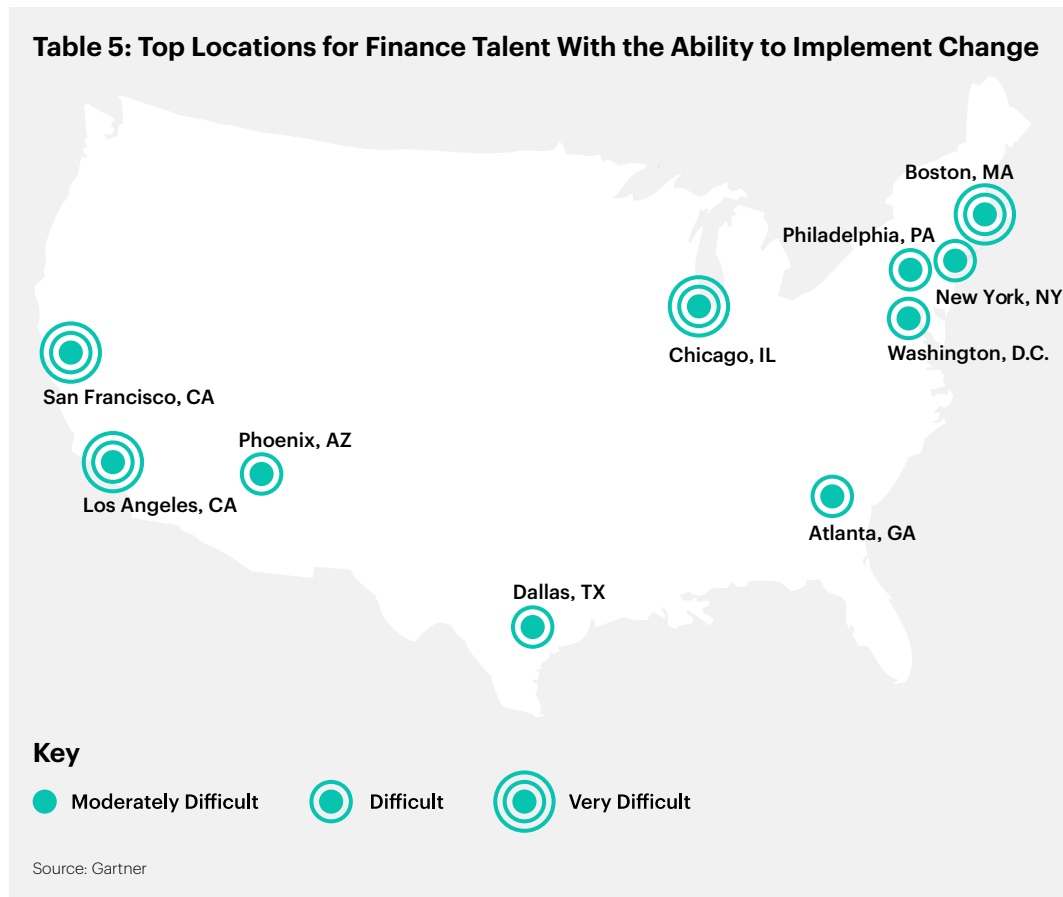
**Table 4: Top Locations for Finance Talent With the Ability to Manage Compliance With Procedures, Laws and Regulations**



**Key**

● Moderately Difficult      ◉ Difficult      ◎ Very Difficult

Source: Gartner

Gartner.
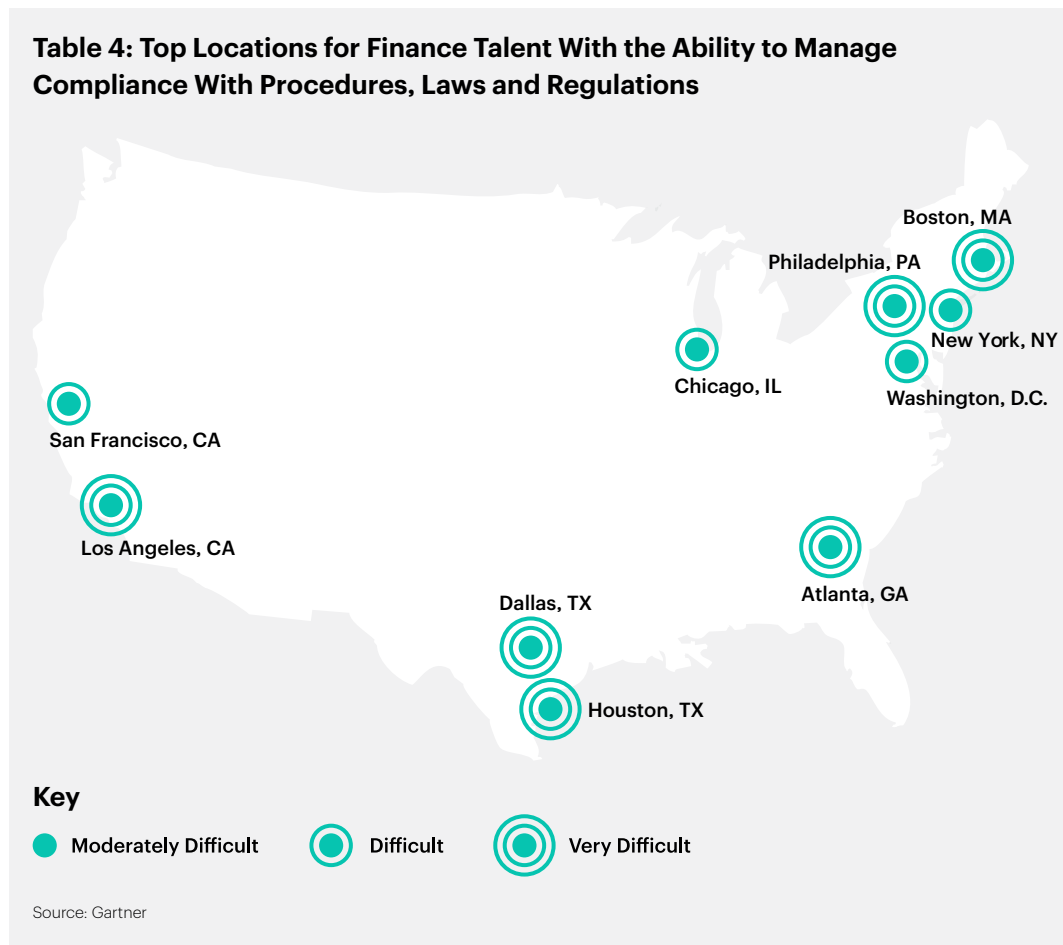
# 4. Change Implementation

Government job postings often require candidates with the ability to design, implement and evaluate internal controls, streamline accounting processes or automate tasks. But it's hard to find people who can implement change; even the top locations rate "difficult" or "very difficult" on the hiring scale.
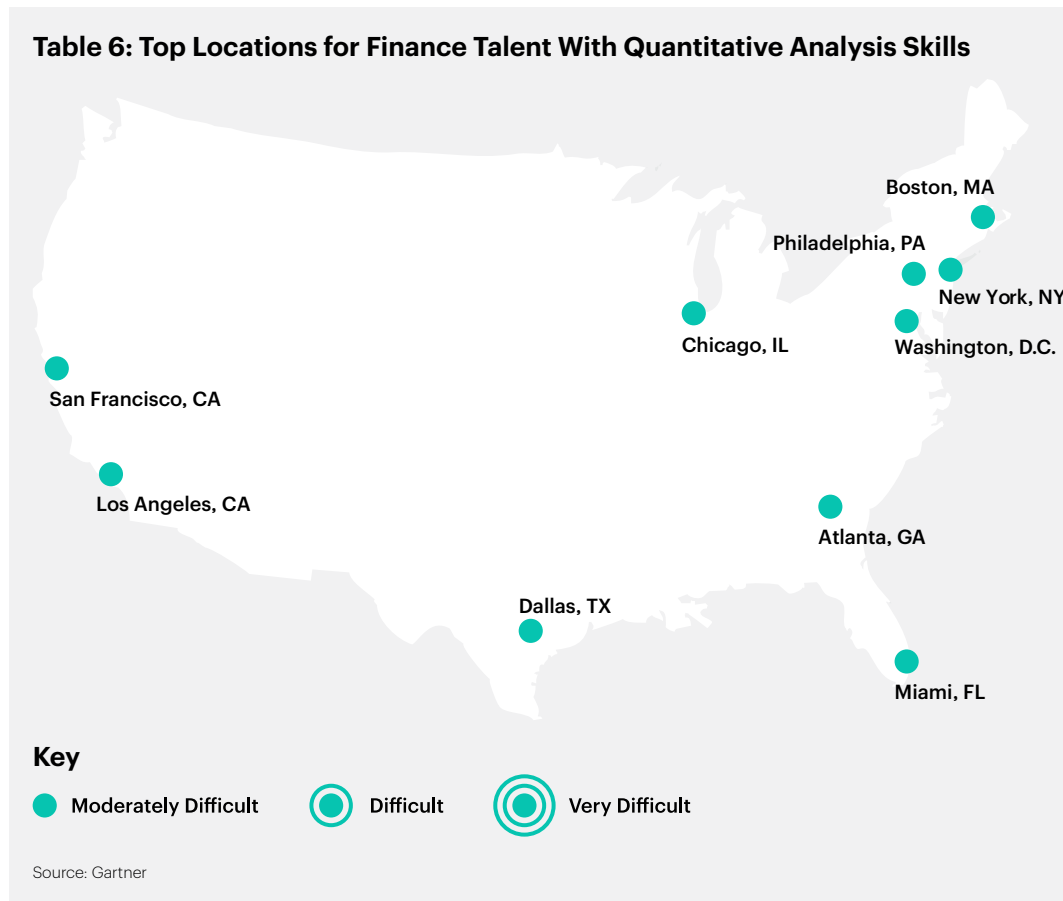
New York has a more favorable ratio of talent to jobs than Washington, D.C. — it has almost twice as many candidates and only 30% more job openings requiring this experience. Phoenix is attractive because it's easier to recruit there and the estimated salary is less than $100,000 per year (the lowest on the list).

**Table 5: Top Locations for Finance Talent With the Ability to Implement Change**



Boston, MA
Philadelphia, PA
New York, NY
Washington, D.C.
Chicago, IL
San Francisco, CA
Phoenix, AZ
Los Angeles, CA
Atlanta, GA
Dallas, TX

**Key**

● Moderately Difficult    ◉ Difficult    ◎ Very Difficult

Source: Gartner

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# 5. Quantitative Analysis

Quantitative analysis — the ability to use methods including statistics and mathematics to make sense of numbers and inform decisions — comes more naturally to most finance talent than change management. All top 10 locations are "moderately difficult" to hire from.

While they all rate the same overall, Miami has almost the same number of candidates as Atlanta but significantly fewer job openings requiring this competency. The talent in both Miami and Atlanta commands less than $100,000 per year — the lowest average salary for this competency on the list.

**Table 6: Top Locations for Finance Talent With Quantitative Analysis Skills**



Boston, MA

Philadelphia, PA

New York, NY

Chicago, IL

Washington, D.C.

San Francisco, CA

Los Angeles, CA

Atlanta, GA

Dallas, TX

Miami, FL

**Key**

● Moderately Difficult      ◉ Difficult      ◎ Very Difficult
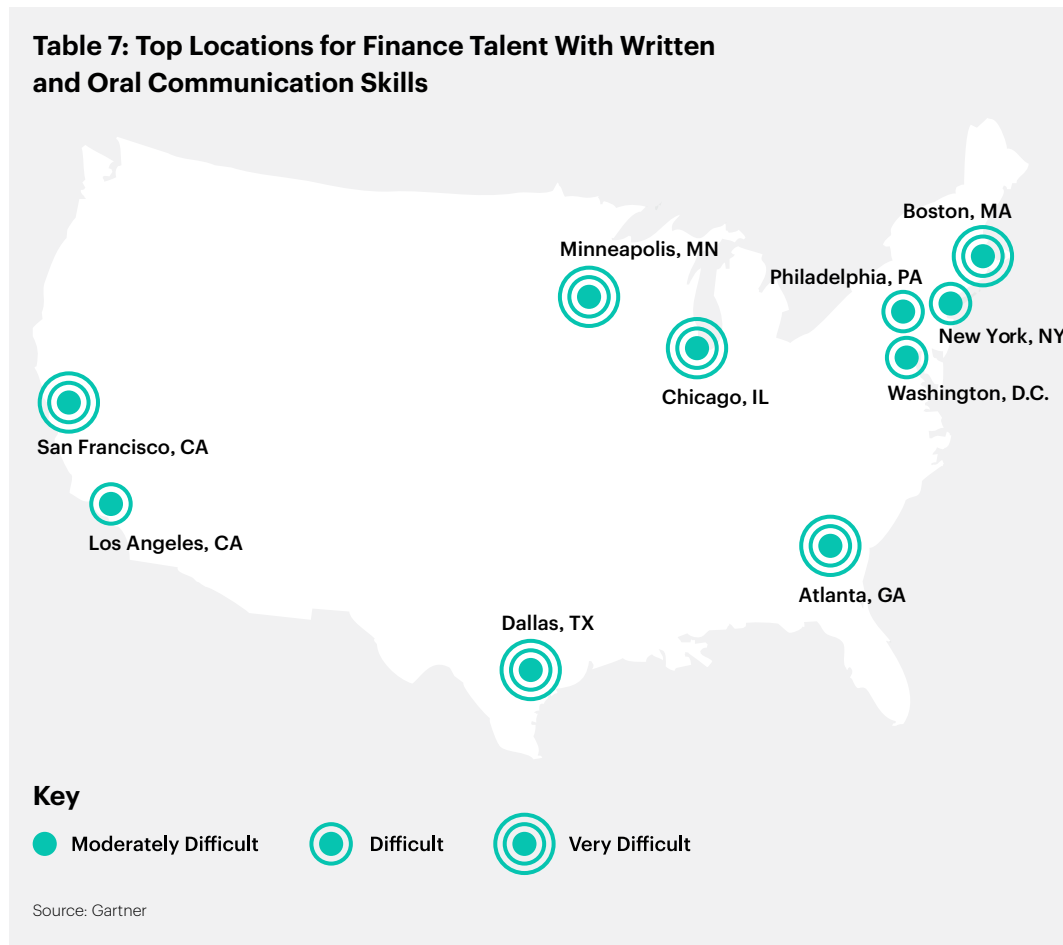
Source: Gartner

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# 6. Oral and Written Communication

Government finance jobs often require excellent communication skills, such as the ability to present data in a compelling way, to make recommendations to management and justify them, or to draft audit reports. But it's "difficult" or "very difficult" to find good communicators.

Among the locations rated "difficult," a couple of patterns are worth noting. In Los Angeles and Philadelphia, the average salaries for finance candidates with this competency are lower, at $107,050 and $105,900 respectively. Despite a higher average salary, New York offers by far the best ratio of qualified candidates to open jobs requiring this competency.

**Table 7: Top Locations for Finance Talent With Written and Oral Communication Skills**



Boston, MA
Minneapolis, MN
Philadelphia, PA
New York, NY
Washington, D.C.
San Francisco, CA
Chicago, IL
Los Angeles, CA
Atlanta, GA
Dallas, TX

**Key**

● Moderately Difficult      ◉ Difficult      ◉ Very Difficult

Source: Gartner

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# 7. Cost Accounting

Most locations are "moderately difficult" to source from when it comes to candidates with cost accounting skills — including the ability to determine fixed and variable costs, conduct indirect cost allocation analysis and review payment requests.
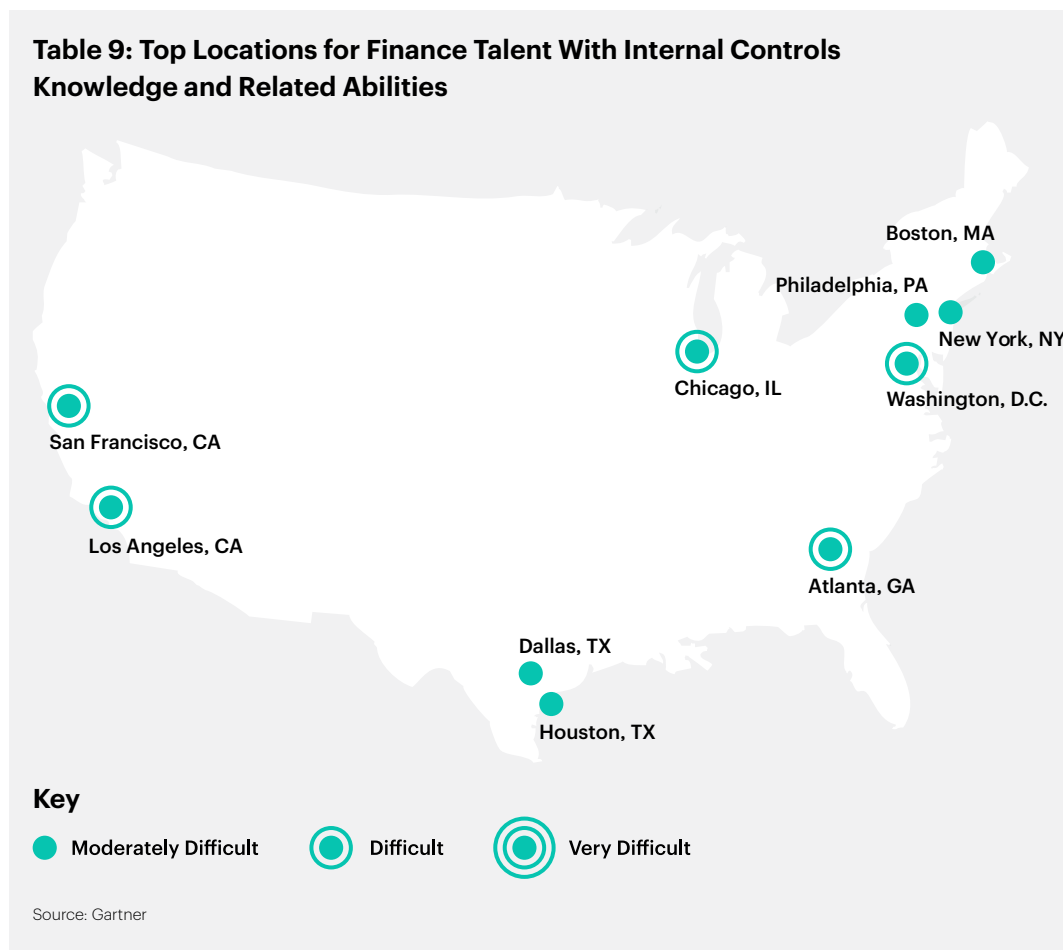
Houston stands out as having the most favorable ratio of finance candidates with cost accounting experience for each job posting requiring this competency. And Chicago, Atlanta and Philadelphia stand out because candidates there earn lower salaries — ranging from $97,500 to $99,500 per year — than in other places in Table 8.

**Table 8: Top Locations for Finance Talent With Cost Accounting Skills**



Boston, MA
Philadelphia, PA
New York, NY
Chicago, IL
Washington, D.C.
San Francisco, CA
Los Angeles, CA
Atlanta, GA
Dallas, TX
Houston, TX

**Key**

● Moderately Difficult    ◉ Difficult    ◎ Very Difficult

Source: Gartner

**Gartner**
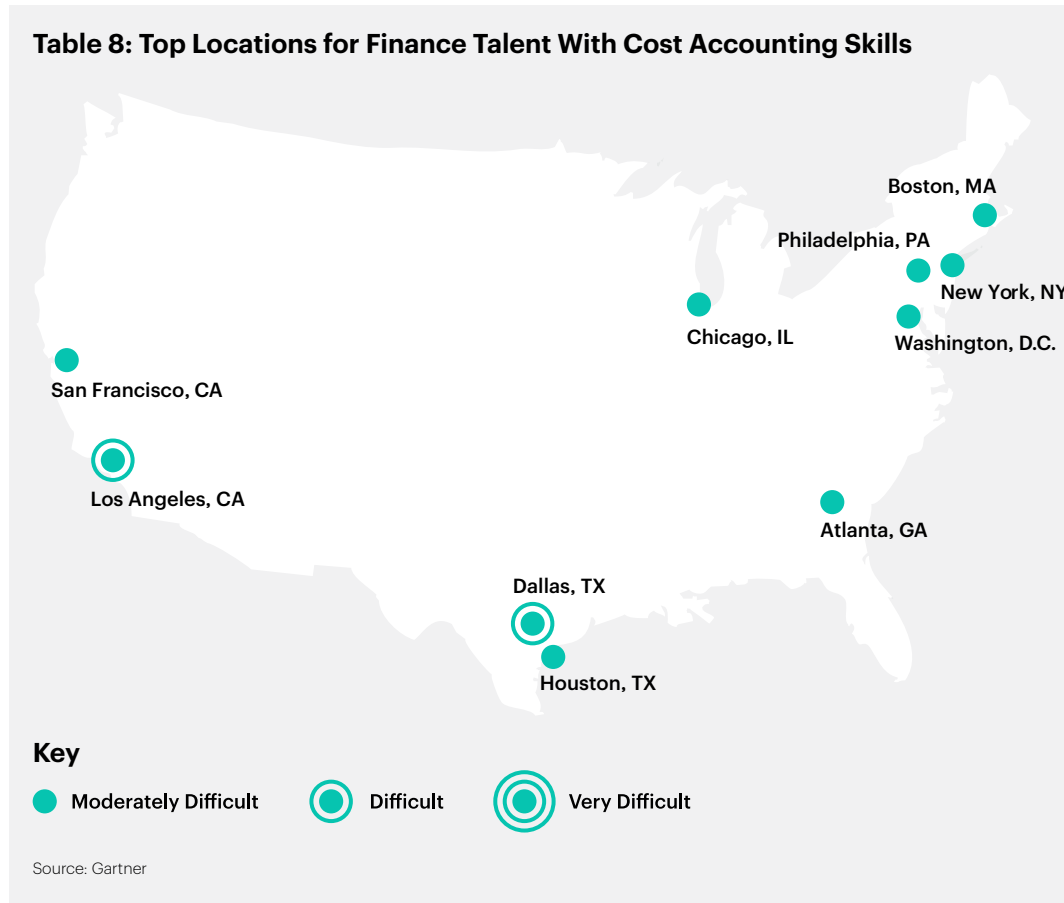
# 8. Internal Controls

The number of finance candidates available nationally with knowledge of internal controls is limited. This includes the ability to establish, maintain and redesign internal controls in support of accounting and financial operations. But there are still five locations where it is easier to find them.
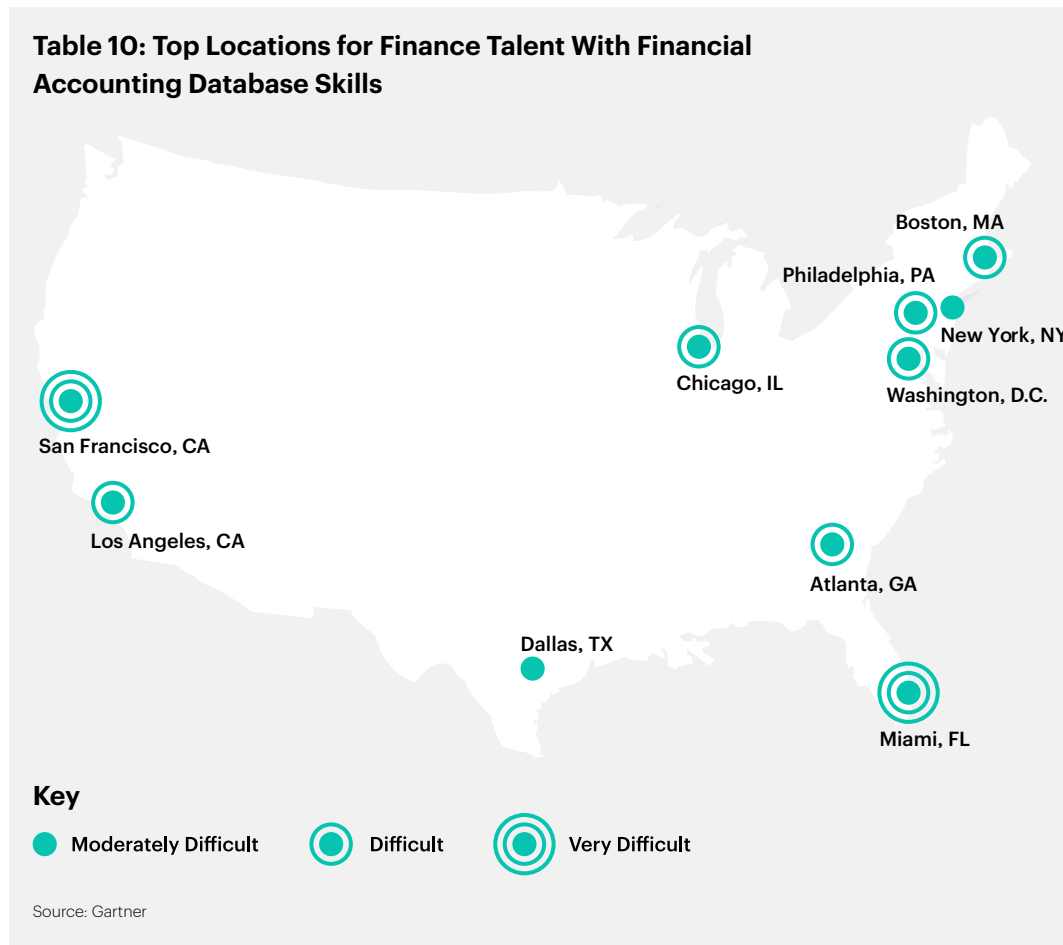
These five "moderately difficult" locations to source from are similar to each other in terms of candidates-to-job ratio and salary level. The outlier is New York with the highest supply of candidates with this competency. But they also demand higher salaries, of around $131,800 per year, compared to the average of between $100,400 and $104,800 in the other four locations.

**Table 9: Top Locations for Finance Talent With Internal Controls Knowledge and Related Abilities**



Boston, MA

Philadelphia, PA

New York, NY

Chicago, IL

Washington, D.C.

San Francisco, CA

Los Angeles, CA

Atlanta, GA

Dallas, TX

Houston, TX

**Key**

● Moderately Difficult  ◎ Difficult  ◉ Very Difficult

Source: Gartner

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# 9. Financial Accounting Databases

Only New York and Dallas are "moderately difficult" to source from when it comes to candidates who can process transactions into accounting systems, identify problems with automated data processing, and analyze data from financial databases. Although salary is one of the factors that goes into the overall hiring difficulty rating, it's important to point out that the estimated salary in New York is about $30,000 per year higher than in Dallas.
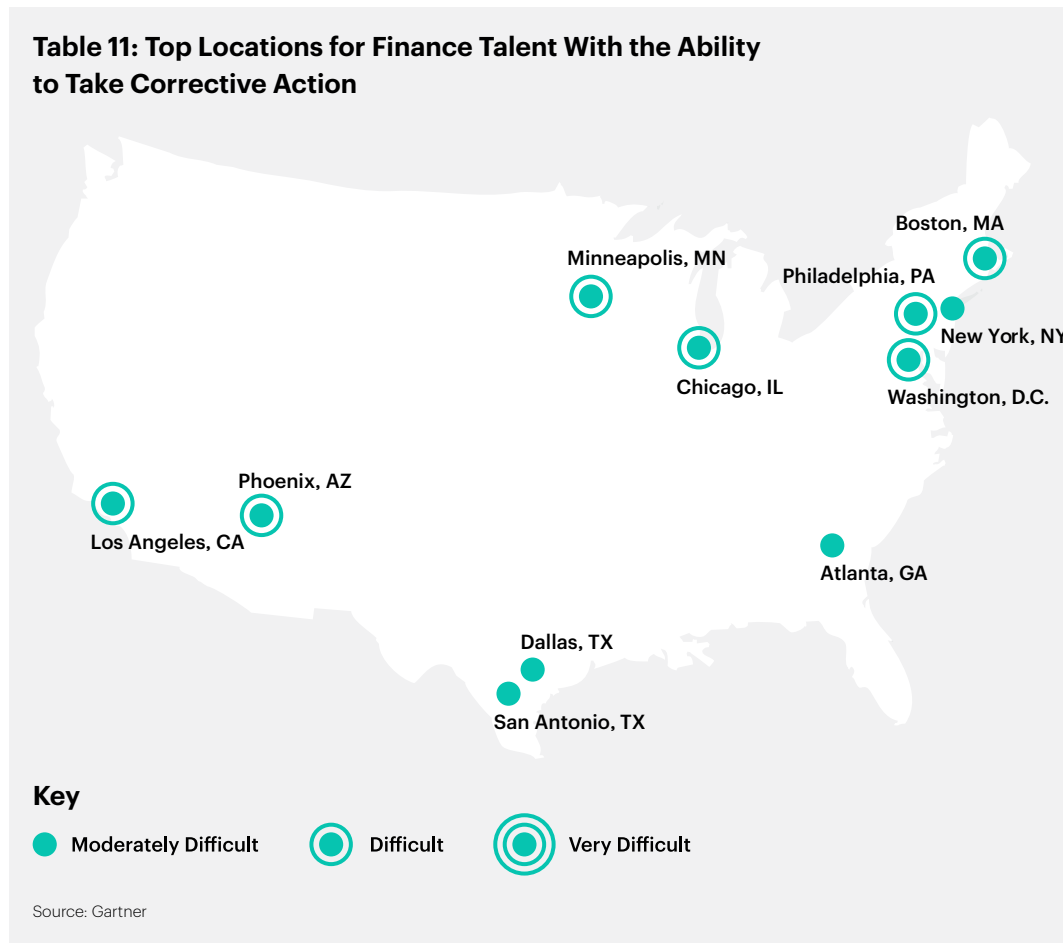
If you must expand your search to also include some locations rated "difficult" — note that the supply of candidates per job opening is most favorable in Los Angeles, Philadelphia and Atlanta.

**Table 10: Top Locations for Finance Talent With Financial Accounting Database Skills**



Boston, MA
Philadelphia, PA
New York, NY
Chicago, IL
Washington, D.C.
San Francisco, CA
Los Angeles, CA
Atlanta, GA
Dallas, TX
Miami, FL

**Key**

● Moderately Difficult     ◉ Difficult     ◎ Very Difficult

Source: Gartner

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# 10. Ability to Take Corrective Action

The tenth-most common competency in government finance job postings is the ability to take corrective action. This includes developing plans for and initiating corrective actions to make sure spending remains within budget or work is completed on time, recommending improvements to accounting systems, and responding to unexpected and time-sensitive management crises.

Only three locations are "moderately difficult" to hire from. Among them, New York stands out as the most expensive, with candidates there commanding an additional estimated $20,000 per year in salary compared to both San Antonio and Dallas. San Antonio also stands out because it has the highest ratio of candidates per job opening requiring this competency out of all 10 locations. These factors (salary and candidate to job ratios) are included in the overall hiring difficulty rating, but are noteworthy on their own as well.

**Table 11: Top Locations for Finance Talent With the Ability to Take Corrective Action**



Key

● Moderately Difficult    ◎ Difficult    ◉ Very Difficult

Source: Gartner

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