

AGA Recognizes Bill Broadus With Its Top Award

By: Marie Sullivan Force, MA



As one of government's most prominent and celebrated CPAs, Bill Broadus has received many awards during his distinguished career. While he is grateful for all the acknowledgement of his contributions to the profession, he is deeply honored to be this year's recipient of AGA's prestigious Robert W. King Memorial Award.

Named for the Association's founding member and first

National President, the King Award is presented to an Association member for "distinguished service of such significance that it has greatly enhanced the Association's national prestige and stature." That criteria most certainly describes WA "Bill" Broadus Jr., CGFM, CPA.

"I have been an AGA member for 37 years and I always looked to the Robert W. King Award as the ultimate award an individual can receive to demonstrate the accomplishments of one's career," said Broadus, a member of AGA's Washington, D.C. Chapter.

And what a career it has been for AGA's 51st National President. After 28 years at the U.S. General Accounting Office (GAO), Broadus retired to begin his own consulting practice 13 years ago and now consults with governments at all levels, nonprofit organizations and public accounting firms, traveling to as many as 40 states each year.

Broadus is an active member of the American Institute of Certified Public Accountants (AICPA), where, among other roles, he served on the organization's prestigious governing council. He is also a member of the Institute of Internal Auditors (IIA), the American Accounting Association (AAA) and the Ohio CPA Society. He is a past president of the Virginia Society of CPAs and remains active in the Society today.

He is a past member of AGA's National Executive Committee (NEC), and is a past president of the Association's Cincinnati Chapter. He has served on the Journal Editorial and the International Development Committees and recently chaired the Nominating Committee. Broadus was also the driving spirit behind AGA's 50th Anniversary celebration as chair of the organizing committee.

An original member of AGA's Professional Certification Board, he has helped guide the Certified Government Financial Manager (CGFM) Program since its inception. He strongly supports the ongoing effort to make the CGFM the profession's preferred designation.

"Bill Broadus is a living legend in the government financial management community," wrote Wendy M. Comes, CGFM, Washington, D.C. Chapter president, in her nomination of Broadus for the King Award. "During his last 10 years at GAO he was better known outside of Washington, D.C., as 'Mr. *Yellow Book* or GAO.' " Throughout his illustrious career with the federal government and now in the private sector, he has consistently and continually been an enthusiastic and ardent contributing member of AGA and several other professional organizations in which he currently participates."

Broadus remembers the 1960s when he was starting out at GAO and AGA was a fledgling organization. He and a few GAO colleagues decided to get more involved and before long this young professional was rubbing elbows with some of the big names in his field. "AGA gave me what I wouldn't have gotten just at GAO," he said. "I was in a leadership role, making decisions."

As he continued his AGA career, he was often asked to be National President. He finally decided the time was right in 1999-2000. Today, Broadus has hundreds of friends all over the world that he never would have met without his involvement with AGA. "I've got some wonderful friends from Japan to Maine," he said.

A Profession in Flux

As a prominent Certified Public Accountant and consultant in the nonprofit and governmental sectors, Broadus has kept close tabs on the enormous changes currently under way in the accounting and auditing profession. "Today, the profession is probably undergoing more scrutiny and change than at any other time in my career and we aren't sure how it's all going to fall out," he said.

In the wake of corporate scandals at Enron, WorldCom and others, Congress passed the Sarbanes-Oxley Act last year in an effort to get control of corporate accounting and to hold the top executives responsible for shoddy financial statements and inaccurate reporting. The bill called for the formation of the Public Company Accounting Oversight Board (PCAOB), which has unprecedented powers over the Securities and Exchange Commission (SEC) as well as influence in deciding standards governing auditing, ethics and quality control for CPAs. The arrival of the PCAOB greatly changes the scope of the AICPA's involvement in standards-setting for publicly held companies. Broadus sees the AICPA devolving more into standards-setting for non-SEC companies in the future, but he is not sure all this change is necessarily warranted.

"I don't think the standards were broken to be honest with you," he said. "Other things were broken." He is referring of course to the ethical lapses that led to the accounting scandals. "Not everyone out there is a crook."

He is pleased to see the private sector moving toward the type of accountability that has been present in government for years. "It is a tremendous change worldwide," he said of the ongoing audit reform process, "and this is only the audit side. We still have to see what happens with the accounting side."

Regardless, it is safe to say that Broadus, who will only divulge that he is in his 60s, will be keeping a close eye on the profession that has defined him for more than half his life.

He said he had considered slowing his consulting business down a bit this year, but matters were taken out of his hands when he suffered numerous injuries after falling off a ladder in February. He hurt muscles, nerves, bones and "for four weeks, I couldn't move. I have had cancer and open heart surgery, but nothing like this. I was lucky it didn't kill me."

A native of Kentucky, Broadus and his wife Juanita reside in Prince William County, VA. They are the parents of two grown sons and have four grandsons and two granddaughters, who range in age from 6 to 18.

The Robert W. King Memorial Award brings this distinguished career full circle. "This is just about as good as you can get," Broadus said. "I am deeply honored."