



**FOR IMMEDIATE RELEASE**

**ACTION NEEDED IF FEDERAL AGENCIES ARE TO AVOID  
“MISSION FAILURE,” WARNS STUDY**

*Workforce Planning and Enhanced Education Are Keys to Addressing Human Capital Challenges, Say Government Financial Executives*

**Alexandria, VA, May 15, 2008** – Identifying the new skills and competencies that federal financial managers will need to face 21<sup>st</sup> century challenges is the focus of a research paper released today by AGA (Association of Government Accountants).

*'21st Century Financial Managers: A New Mix of Skills and Educational Levels?'*, warns that with 60 percent of the U.S. workforce eligible for retirement over the next 10 years and the commensurate mass retirement of skilled and experienced government financial managers, federal agencies could be left vulnerable to mission failure.

According to AGA Director of Research Anna Miller, “This report is of particular importance given the magnitude of the anticipated problem. The study highlighted those areas in which we must act if we are to avoid compromising standards of accountability and transparency to taxpayers.”

The study makes a series of recommendations to improve the capacity and capability of the federal financial management workforce:

- Develop a comprehensive improvement plan for the federal financial management workforce, including proven strategies that ensure the people with the right skills are in the right jobs. A Workforce Planning Guide specific to federal financial management is needed to help agencies develop and implement their plans.
- Use incentives to push workforce planning along and encourage leadership. The crucial component for any reform is strong leadership, the “tone at the top.” Strong leadership would enable agencies to conduct more effective workforce planning.
- Institute a requirement for continuing professional education (CPE) programs for professional and administrative federal financial management positions similar to that in place for federal government auditors. Ensure education and training providers provide CPE.
- Urge the National Association of State Boards of Accountancy and the American Institute of Certified Public Accountants to include basic federal accounting questions on the CPA examination, along existing questions relating to state and local government

with accounting. Including these would encourage colleges and universities to include a “Federal Accounting 101” course in their curriculum.

“It is essential now that our recommendations are acted upon,” Miller continued. “Taking these necessary steps towards more appropriate training and workforce planning will go a considerable way toward ensuring that government financial managers can face the challenges of the 21st century appropriately equipped.”

The impetus for the study was a series of task force discussions on human capital issues held at the AGA’s annual Professional Development Conference & Exposition in 2004, 2005 and 2006. The report was authored by John D. Webster, CGFM, CPA, and is sponsored by AGA Corporate Partner, Management Concepts.

AGA Executive Director, Relmond P. Van Daniker, said, “We are grateful to all members of the Corporate Partner Advisory Group Research Program whose support is essential to ensuring that AGA can continue to fulfill its public obligation to developing thinking and practices that advance government accountability and transparency. Reports like this one are vital if we are to stimulate debate on these important issues.”

The Research Report is available online at [www.agacqfm.org/research/publications/default.aspx](http://www.agacqfm.org/research/publications/default.aspx).

**ENDS**

**Notes for Editors:**

**AGA’s Corporate Partner Advisory Group Research Program**

AGA facilitates discussions at all levels of government on new approaches to improving accountability and transparency, and coordinates a wide range of leading-edge research projects that promote these goals through its Corporate Partner Advisory Group. Over the last four years, AGA’s Corporate Partners have contributed to fourteen reports that assess current and/or best practices and make recommendations for future improvements in federal, state and local governmental accounting, auditing and financial management.

**About AGA’s Advancing Government Accountability Campaign:** The AGA campaign is focused on developing the very best new thinking and practices in government accountability and transparency and promoting their value to the public and to those in government. The campaign strongly promotes the value of government financial information that is clear and understandable; updated regularly and often; delivered to all and easy to locate; and is honest in breadth and technically accurate in detail.

**About AGA:** The Association of Government Accountants is a 15,000-member professional association that serves government accountability professionals by providing quality education, fostering professional development and certification, and campaigning in the public interest to for higher standards of government accountability and transparency. [www.agacqfm.org](http://www.agacqfm.org).

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