

Credential Helps Accountant Excel in NJ

Working in financial management for New York City is nothing like working for New Jersey state government.

Barbara Walker, who recently earned her CGFM credential, knew that the rules would be different. When she left New York to join the Paterson, NJ, public schools nine years ago, it meant learning a completely different approach toward government accounting.

Unlike New York City, New Jersey's school districts are separate legal entities from local governments. Local governments use OCBOA (Other Comprehensive Bases of Accounting), while school districts were recently required to adopt GAAP. OCBOA requires additional certification in the State of New Jersey, even for practicing CPAs. Walker also faced working for one of the first school districts to be operated by the state.

To work more successfully in the state of New Jersey, Walker turned to the Rutgers University Master's of Accountancy in Governmental Accounting Program in 1999. The CGFM Exams are used as the final assessment tool for the master's degree program, which is based on the content specifications developed for the CGFM Examinations.

The assessment is required for the Rutgers program to maintain accreditation, but the CGFM Examinations do more than show the students and program directors how much they've learned. The CGFM provides students with another professional certification, which is always valued in the field of government financial management.

Walker completed her master's degree in May, and took the unusual step of sitting for all three CGFM Exams in one day. Many CGFM candidates take the exams over a course of several weeks or months, studying intensely between each exam.

But Walker went to AGA's website (www.agacgfm.org), took the demonstration exam, and found she was comfortable with the nature of the questions. She believed the Rutgers program had prepared her well for the exams, so she decided to take just one day off work last December. She took all three exams and passed all three the first time.

She said 98 percent of the questions were covered in the Rutgers program. The knowledge tested in the CGFM Exams was "on target," Walker said. That knowledge comes up every single day on her job as a staff accountant for the Paterson Public Schools. From seeing how a certain transaction occurred to finding the audit trail to understanding information systems, the knowledge continues to be helpful, she said.

Beyond the practical, day-to-day benefits that education and certification have brought Walker, she is also finding that it has given her more self-assurance in her abilities.

"It reinforced my previous knowledge and gave me a lot of confidence," she said.

Walker has a wealth of government financial management experience. She joined Deloitte Haskins and Sells in the early '80s after graduation from college, and spent four years mainly auditing Wall Street brokerage firms. It was in the off-peak seasons, when she worked on non-profits and government audits, that she developed her passion for government work. She joined a community-based health care center as controller, and in two years was promoted to director of finance.

From there, a previous client, New York City's Department of Social Services, needed a director of the Bureau of Audit Review and Contracting, where Walker administered the audit procurement process for 1,500 social service programs with budgets aggregating \$1.6 billion. Walker co-wrote the city's Single Audit Manual in this capacity, but when the bureau was downsized as a result of the OMB Circular 133, Walker had to look for work.

Walker joined Paterson Schools, with more than 25,000 students, as a staff accountant and continued to pursue training and educational opportunities. Walker, who is also a CPA, thrived on the intellectual stimulation of her peers in the Rutgers program, which attracts top financial managers in New Jersey state and local government. “The halls of academia cannot be matched,” she said.

Program graduates say the advanced degree, combined with the CGFM certification, has provided the skills, knowledge, credentials and contacts to make them more marketable. Walker has just started using the CGFM designation on her resume, and is hoping for a favorable response.

Walker recommends the Rutgers program—and CGFM certification—to others. “It can only help in a government environment,” she said. “Professionalism is needed.” For more information about Rutgers admission, curriculum, program requirements, faculty, scholarship opportunities and online course offerings, see www.Gov-maccy.rutgers.edu. Learn more about the CGFM Program at www.agacgfm.org/cgfm/index.cfm. — by Christina M. Camara