

CGFM Profile ...

Rutgers Grad Ditches Profit Motive, Finds Even Bigger Rewards

Eugene A. Foley must be one of the most certified accountants in the country.

He is or has been a Certified Public Accountant, Certified Internal Auditor, Certified Information Systems Auditor, Certified Management Accountant, Certified Cost Estimator/Analyst, Certified Computer Professional, Professional in Human Resources and a Certified Fraud Examiner.

It's a long list, compiled during an eclectic career that has given him all the variety and challenges he could ever ask for. But Foley recently earned yet another certification—the CGFM—a designation that is helping him as he works to turn around one of the most financially troubled cities in the country.

Foley found his way to Camden, NJ, by way of Hobart, Tasmania and Sundsvall, Sweden. His philosophy about his work has reached similar extremes.

Foley jokingly calls his early career his "profit period." He worked for a national accounting firm conducting specialized audits, then moved to the corporate world, where he continued doing internal audit work, fraud examinations, technical reviews and the like. He also taught accounting at four different universities.

In 1981, he went into private practice, performing technical work for attorneys, business owners, banks and others. A large multinational conglomerate hired him to do IS, financial and efficiency auditing in operations around the world.

"I negotiated multi-million dollar finance packages in Germany, helped sell machinery in Russia and Japan, taught executives how to think more productively in Portugal, bought fine art inventory in the Netherlands, mediated union negotiations in Massachusetts, defused a racial dispute in Tennessee and engineered international telecommunication between the Swiss and English manufacturers of high-tech production equipment."

Along the way, he picked up all kinds of certifications.

But in 1991, he dumped it all. He decided to make a change. A big one. So for three years he attended Princeton Theological Seminary, living in a small room and eating in their cafeteria. ("Hardly international business class," he said.) He served in churches, hospitals and youth camps. He didn't make enough money to buy one nice suit, and learned that he could make a clerical collar by cutting up a white bleach bottle.

"I absolutely loved it," he said.

But Foley also found that he still had a love of accounting, and he discovered a way to meld both passions into a rewarding public service career that benefited from yet another certification—the CGFM.

When Foley received his Master of Divinity degree in 1994, he started a small church in Cape May County, NJ. One of the congregants, a local politician, asked him if he'd like to help with accounting in the municipality where he and Foley lived. Within a year, Foley was Chief Financial Officer and then Municipal Manager. More certificates followed to meet the State of New Jersey's requirements for its municipal accounting systems. He became a Certified Municipal Finance Officer and a Licensed Public School Accountant.

"As a political appointment, my term ran out and I went back into church and community work, but my interest in government accounting had been triggered by the nuances of budgetary controls that differed so significantly from what I had experienced in my earlier career," he said.

Foley then went to work for the Boy Scouts of America and the local technical high school. "In these roles I could continue my second career focus of service to others, rather than seeking monetary success," he said.

Foley enrolled in Rutgers University's Master's Program in Governmental Accounting, known as the MACCY program, which allowed him to create a program that met his own interests and needs. It was more than accounting and budgeting. He took courses in law, ethics, information systems and organization, education administration and data base management.

That's when Foley added the CGFM certification. The CGFM Exams are the final assessment tool for the entire Rutgers program. His class was the first at Rutgers to receive the degree and all were given the chance to take the three CGFM Exams. He wanted validation for the learning he had done at Rutgers, which has based its degree program on the content specifications developed for the CGFM Exams.

Passing the first time, he said, was a confidence builder. "I certainly don't hesitate to offer it up as evidence of practical knowledge and expertise. In my role as a mentor, I encourage certification among those that intend to move their careers forward, and I highly recommend the CGFM for those who work in government finance and accounting."

Through contacts in the Rutgers program, he was appointed to a state team of experts working in Camden, NJ. He oversees internal controls, grants and information technology. The idea is to help others solve problems by giving active guidance.

"In the role that I have been assigned, I not only get to take advantage of my accounting education and experience, but I am doing work that has a tangible positive influence on one of our nation's most economically distressed cities," he said.

"It was and is a city that has all but lost its tax base," he said. "Many who could afford to flee, did so. Many of those that were left were poor, undereducated and without hope."

When he arrived, the mayor had just been indicted. He found that a cleanup of the city had begun.

Foley often starts his day at a small diner where a Korean couple ekes out a living. "At the counter, I might sit next to a recovering drug addict, a judge, a college student, or a bus driver, all of whom seek out refuge in this diner before the day begins. At the end of the day, I might find myself teaching teamwork, knot tying or what we think of as common courtesies to a group of children in one of our city's community centers." On another day, he offered an invocation prayer at an awards dinner for a Camden woman whose care has given hundreds of children hope. And Foley is finding that his work is aiding in the recovery. He's discovered that much of what doesn't work in city government is a result of failed communications. Corrections include improving disclosure, establishing standards of practice, systematic planning and effective use of resources.

"These are not unusual issues for any large organization, but they are critical in the case of a city that is beginning a recovery of the magnitude of Camden. It's not magic...it just takes sustained hard work and dedication. It's not going to be easy, but the people here can succeed at whatever they choose to do." – CGFM Profiles by Christina M. Camara