

Gene Dodaro, CGFM, Principal Assistant Comptroller General at the General Accounting Office (GAO), believes that recent changes in government financial management have created the need for a more highly educated workforce.

In the last 10 years several legislative changes have strengthened federal financial management, including the Chief Financial Officers Act, the Government Management Reform Act, the Federal Financial Management Improvement Act and the Single Audit Act.

These laws have ushered in a new era of accountability, Dodaro said.

“Successfully meeting these challenges will require people—human capital—with the capabilities that are embodied in programs such as the CGFM,” he said.

CGFM certification not only helps employees on a personal level but it also gives the agency a boost.

“Enhancing the professional stature of our employees is integral to GAO’s objectives of promoting better financial management in the federal government and of enhancing our reputation for being a model accountability organization,” he said.

GAO staff members, who are a diverse group with talents as generalists or in highly specialized areas, are therefore encouraged to gain professional recognition and certification. The CGFM is one certification that shows employees have a broad base of knowledge in government financial management issues.

The CGFM exam covers a mix of subjects geared especially to the government’s unique environment, such as governmental accounting standards, internal control, budgetary concepts and financial reporting, Dodaro said.

The CGFM designation also helps when promotion time comes as it shows the employee has a high level of education, training and work experience.

About 15 percent of GAO’s total workforce are CGFMs, and almost 40 percent of those focusing on financial management have received the certification.

Dodaro believes the importance of continuing professional education cannot be overemphasized. While auditors must get further training as a requirement under the Government Auditing Standards, those involved in other types of financial management work can benefit from the CGFM education, which fills a void.