

CGFM Profile ...

### **NJ State Treasurer Sees Value in Credential**

Most people tell New Jersey State Treasurer John E. McCormac that he has more letters after his name than in his name.

He's a CGFM, a CPA, a Certified Municipal Finance Officer (CMFO), Certified Management Accountant (CMA), Registered Municipal Accountant (RMA), Certified Financial Planner (CFP) and a Licensed Public School Accountant (LPSA).

"I've always felt that the more rounded I could become as a professional, the better I'd be able to serve my employer or my clients," he said.

McCormac was appointed treasurer by Governor James E. McGreevey, who took office in January. McCormac has worked with McGreevey during his entire executive career. McGreevey was mayor of Woodbridge Township, where McCormac served as the acting business administrator, overseeing the day-to-day operations of the township and its 700 employees. He also worked as the township's Chief Financial Officer since 1992, handling \$93 million in budget appropriations.

AGA's CGFM Program was introduced while McCormac was at Woodbridge, and he knew at that point that he would dedicate the remainder of his career to government service. "I knew it would help to have (the CGFM) after my name no matter what job I took," he said, and he was right. He has seen the benefits of becoming a CGFM.

"Since I took this job as treasurer, dozens of people have commented on my licenses and certifications," he said. He believes his many certifications showed the legislature that he had the tools to do the treasurer's job: administering the state budget, overseeing 5,000 employees and playing a leading role in the daily management of New Jersey state government.

McCormac extends his commitment to certifications to his employees. While at Woodbridge, he insisted his top assistants become certified municipal finance officers. He insisted that his top people in tax collection and purchasing earn the appropriate licenses as well.

"It was always my policy for people in the divisions under me to get licensed as quickly as they could," he said. His office supported the effort by paying for the preparatory courses and giving employees time off from work to attend. After earning certification, that same commitment would be extended to his employees' continuing professional education, which "keeps them at the top of their game," McCormac said.

He said that while there may not be financial incentives in place for state employees who obtain their certifications, it certainly affects their advancement potential.

"If I had a choice of two people to promote, I'd lean toward the person with the degrees and the licenses," he said. "You never know when some license or some degree or some certification will spark someone's difference in getting a job or not getting a job." — by Christina M. Camara