

Master's, Certification Give Financial Manager a Fresh Outlook

Kurt Stumbaugh, CGFM, CPA, got a new job, a big salary increase and some more letters after his name upon earning his master's degree in governmental accounting from Rutgers University. However, it turned out that the benefits were just beginning.

He found himself with a new attitude about his work. He said going back to school has totally re-energized him. Those rewards came not only from the course work, but from his interaction with the other students, many of whom are high-powered financial managers in New Jersey state and local government.

"The industry has totally changed from 20 years ago," Stumbaugh said, "and if you just stay at your desk and don't get exposed to anything, you don't advance your career. If you want different challenges and want to move up, education plays a major role."

Stumbaugh's master's degree motivated him to further his career, and the program gave him the credentials to take a leap forward. He recently became the Executive Controller for Newark Public Schools, which is the largest school system in the state of New Jersey.

The position is a big step up from his previous position as the purchasing and payroll supervisor of the West Windsor-Plainsboro, NJ, regional school district.

It would have been easy for Stumbaugh to become complacent. He had put in 20 years as a government employee, and he had earned his CPA many years ago.

However, the CPA requirements are more stringent now. CPAs are required to take 150 credit hours, which basically translates into a fifth year of schooling. Since that fifth year requirement discourages many students, colleges and universities are offering a dual degree program, producing CPAs with master's degrees. Stumbaugh didn't have one and didn't want to be considered a "second-tier" CPA.

When he found out about the Rutgers Master of Accountancy in Governmental Accounting Program, or MACCY, it sounded like a perfect fit.

In his course work, he was exposed to current accounting practices that he uses every day on the job. In addition, he was able to meet a long list of luminaries in New Jersey government accounting who are connected with the program. Program director Robert H. Werner, Ph.D., CGFM, took a hands-on approach, helping the students work out any problems they had along the way and guiding them to tailor the program to their specific interests.

"It really was a very enjoyable experience," Stumbaugh said. "It was demanding, but at the same time, you establish camaraderie with the other students."

The additional certification—the CGFM—was another tangible benefit of the program. "Accountants love credentials," he said, "and (the CGFM) is well-recognized in New Jersey." Stumbaugh said he would definitely recommend the Rutgers program to others.

"It's real practical. It's not just theory. It's great for networking and the return on the investment is well worth it." – CGFM Profiles by Christina M. Camara