

New CGFM Went All Out to Become Certified

Like many dedicated financial managers, Mary Catherine Graham was motivated to earn the CGFM, but few can match her drive to pass all three exams quickly.

Graham, the financial manager for the FBI's Los Angeles field office, saw a job posting for a deputy assistant director of the Finance Division—a coveted headquarters position. The CGFM credential was listed as a “desirable qualification.” That was on Aug. 2. By Aug. 8, Graham had signed up for AGA's online course, The Governmental Environment, the first in a series of three courses that prepares candidates to take the CGFM Exams. When she completed the application for what she hoped would be her new job, she wrote that she would earn her CGFM credential by November at the latest—and she achieved her goal a month early. Shortly thereafter, another FBI senior executive service position, budget officer, was posted and also listed the CGFM as a desirable qualification.

After passing the first exam, she flew to Washington, D.C. to take Course 3, Governmental Financial Management and Control, on Sept. 6 and 7. A few days later, she took that exam and passed. She also attended Course 2, Governmental Accounting, Financial Reporting and Budgeting, on Sept. 10, but she was only able to take one hour of the second day of the class. The terrorist attack on the Pentagon abruptly interrupted the class, as her hotel was evacuated, and the course had to be rescheduled. She decided to go ahead and take the second exam (“hands down the hardest one”) in October, and passed it. The Government Employees Training Act (GETA) paid for the courses, and she studied using the course book and practice exams on her own time.

“The courses are really excellent,” Graham said. “It was convenient to take the Internet course, but you can't beat the other courses for the practical, real-life experiences of the instructors and students.” Course 2 explored different financial management scenarios and budgeting problems and solutions. “It was one of the best courses I've taken for continuing education.”

“I actually learned some things that I'm using in my job,” she said. “That happens so rarely in a continuing education course.”

In fact, Graham planned to finish Course 2, this time in San Diego in January, even though she has already passed the exam that goes along with it. “I'm looking forward to taking it without the pressure.”

Graham still hasn't heard whether she got the job she was interested in, but even if she doesn't move up right now, she still feels the CGFM will serve her well. “For one thing, it will make me more competitive in the future for other job postings in the finance area.”

Pay increase requests must also be backed up by a written explanation of why the raise is warranted. Education is one of the factors that is considered, so earning the CGFM certification will help.

It's already helped her do her job better. While Graham has to manage the money spent, her position has no procurement authority. Graham said she didn't know much about that area until she earned the CGFM. She also learned much more about the laws affecting financial reporting, the CFO Act in particular. The experience has also given her more confidence since it had been four years since she had taken any kind of a test, when she took the exam for the CMA certification. “It really was a boost,” she said. “It's a great sense of accomplishment.”

For others who want to earn the CGFM certification, Graham advises taking the preparatory courses close together in time and taking the exams soon after the courses. She said candidates should take the first course first. It's the shortest time commitment (one day) and the first exam will help candidates get accustomed to the format.

"It may seem scary, but what I found was it wasn't a lot of memorization. There's a little bit of that, but if you know how to practically apply the material, then you're going to pass the exam." She estimated the exams were 85 percent practical application of knowledge.

The CGFM process was less rigorous than earning the CPA or CMA certification, but very valuable, she said.

"I think it shows that you're dynamic in your career," she said. "You can go out and be challenged, and can demonstrate that knowledge."