



## Final Entry

### Meet AGA's Next National President—

### William A. (Billy) Morehead, Ph.D., CGFM, CPA

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Billy Morehead will become AGA's 60th National President on July 1, 23 years after he joined the Association. He has previously served as National Treasurer, Regional Vice President, Jackson Chapter President, three terms on the National Executive Committee and has participated on scores of boards, committees and task forces. Billy will bring his unique Southern charm and outgoing personality to his tenure as AGA National President. We asked him recently to discuss his plans for his year in office.

#### **Please tell the AGA members how your membership has affected your professional life.**

Members are the heart of AGA and should never be taken for granted. Each of our members can reach out to a colleague, business associate or student and encourage her or him to become involved in AGA—that is how it all began for me.

After graduating from Delta State University (Cleveland, MS) with a bachelor's degree in accountancy and beginning my career in state government at the Mississippi State Auditor's Office in 1984, the very same year the Governmental Accounting Standards Board

(GASB) was founded, I was promptly introduced to the Jackson Chapter of AGA. As someone with an extroverted personality, AGA was a great way to network with other government financial management professionals in the Jackson area. We met monthly and discussed issues pertinent to our jobs. This networking, which has served me well throughout my career, allowed me to connect with many key individuals in government financial management.

Through several of these connections, career opportunities presented themselves, and I have subsequently been promoted through three state agencies and one state university ultimately serving as CFO in two entities for 16 out of my 25 years in state government. Along the way, I have continued to network with individuals all over the state, country and world.

Because networking is so important to our members, AGA continues to explore ways to improve our networking opportunities. Something new for AGA—we have established a group page in the social network, LinkedIn. Go to [www.linkedin.com/groups?gid=1049477&trk=hb\\_side\\_g](http://www.linkedin.com/groups?gid=1049477&trk=hb_side_g) for more information.

#### **What do you see as AGA's greatest challenge and where do you think AGA can and should have the greatest impact?**

As Americans, we face uncertain economic times. The many individuals who make up the AGA membership can have an extraordinary impact on our country's future as we collectively work to improve government accountability, performance, transparency and integrity. As the thought leader in the accountability profession, AGA must pave the way in assisting our governments to help manage and account for the hundreds of billions of dollars contained in the American Recovery and Reinvestment Act of 2009. AGA can, has and should continue to make its mark as government accountability professionals. If you want to keep up with latest information on ARRA, visit AGA's website at [www.agacgfm.org/intergovernmental/recovery.aspx](http://www.agacgfm.org/intergovernmental/recovery.aspx).

Further, AGA should continue a self-assessment of its governance and the programs and activities it offers, examining them for performance, efficiency and effectiveness. AGA must remain sensitive to its spending practices and it should examine everything thoroughly, especially those areas that may be viewed as unnecessary or inappropriate. AGA can, has and should continue to lead by example as a good steward of its resources.

### **Where do you plan to put the most emphasis in the coming year?**

Education! While our members are always first, I would be remiss if I, as the first National President from academia, did not focus on some aspect of education. AGA has done a tremendous job of including education as one of its strategic objectives over the past 60 years. Much of our focus has been on the CPE that financial management professionals are required to obtain annually.

In the last 10 to 15 years, AGA has further explored and implemented several other aspects of education, including launching the CGFM Program and the GFM courses; hosting leadership, fraud and internal control, performance management and audio conferences; and sponsoring applied research through the CPAG and empirical research through the Academy. All of these are great assets to AGA and each has added value.

In addition to these areas of education just mentioned, a major issue facing the accounting academic community (and ultimately all of us who hire accounting graduates) is the serious shortage of doctorally qualified accounting professors, especially those whose focus is on governmental accounting. Both the American Institute of Certified Public Accountants (AICPA) and the American Accounting Association (AAA) have placed this issue high on their agendas, and I believe AGA should do the same.

To take a holistic look at what AGA is and what we should be doing in the area of education, I will appoint a diverse task force to review the many educational products and services we offer. Has AGA deployed its resources wisely? Should we add e-books, streaming video, podcasting, and HD video conferencing to our educational product mix? Will these efforts enhance or detract from AGA? What will these new initiatives cost? Will the benefits and value exceed the costs?

I want to make sure our different educational components work together and not against each other. I want this task force to examine the faculty shortage issue to determine what role AGA can and should play. Finally, I will ask this task force to explore whether AGA is as efficient and effective as it can be and whether it is properly raising awareness of the educational issues facing our profession.

To allay any concerns, I do not plan to divert any focus from other key issues in AGA such as service, accountability, integrity and leadership.

### **Tell us about your professional career and your AGA career.**

I have been fortunate to enjoy a 25-year career in state government and academia, all in the state of Mississippi. I began my career in 1984 at the State Auditor's Office, where I worked with a team to build Mississippi's first state-wide automated accounting system (SAAS), prepare the first and audit the second CAFR, and perform the first and second Single Audits. I transferred to the State Department of Finance and Administration to work as the accounting director of the SAAS to continue its development and implementation. In the 1990s, I worked with the Department of Mental Health as the CFO at two of its state hospitals; and, I obtained my master's degree in accountancy from Millsaps College (Jackson, MS) and CPA and CGFM certifications. In 2000, I accepted a teaching position in accountancy at Delta State University. In 2001, I began a Ph.D. program and became the vice president for Finance and Administration at Delta State and served in that role until I returned to the classroom in January 2007 after completing my Ph.D. in international development from the University of Southern Mississippi (Hattiesburg, MS) to help influence and train the next generation of CFOs.

Throughout my career, I have been involved in AGA in many ways and at many levels. As indicated earlier, I became a member in 1986 while working at the State Auditor's Office. I served in several chapter leadership roles including Chapter President in 1989 when the Jackson Chapter celebrated its 15th anniversary. I served as National Treasurer from 1995 to 1996, Regional Vice President of the South Central Region from 1996 to 1997, and Senior Vice President for Section II from 2001 to 2004. I am presently on my third term of service on the National Executive Committee. I also served as the Chair of the 1997 State and Local Conference, the Chapter Recognition Committee and the International Development Committee. I served on the Ethics Board and the Finance Committee. Now, at the pinnacle of my state government and academic career, I have the amazing opportunity to serve as AGA's 60th National President.

### **Tell us about your personal background and include any information you wish to share about your family.**

My wife, Audrey, and I met in college and celebrated our 24th wedding anniversary in May. Not having children, we became the "parents" of several cats over these 24 years together. In 1998 and 1999, we moved to Dakar, Senegal, West Africa to work one year with the International Mission Board, where I served as a financial facilitator and compliance auditor and Audrey conducted research for the board. Audrey and I have enjoyed traveling and have volunteered our talents, education and experience in various projects around the world including Russia, Thailand, Benin, Senegal, Cote d'Ivoire, Korea, China, Azerbaijan, Burkina Faso and Mali.

We recently purchased a 100-year-old building, a former drug store, in a small northeast Mississippi college town. We plan to transform this old building into a bed and breakfast when I "retire" from state government. We are looking forward to the next few years with excitement as we begin this next phase in our lives. 🏠