

# Guam Professional Development Conference

“Trends, Tools,  
and Techniques  
in Today’s  
Financial  
Environment”

September 17 to  
19, 2014

Hotel Nikko  
Guam

# Updates, Tips, and Techniques on the CGFM Exams

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**Cora Montelano, CGFM**

**Ricky Hernandez, CGFM**

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# Introduction to the CGFM Program

AGA'S PROFESSIONAL CERTIFICATION

# Introduction to the CGFM Program

- AGA
- What is CGFM?
- Initial certification requirements
- Certification process
- Preparing for examinations
- Maintaining certification



# Advancing Government Accountability

## *The Association*

- Over 15,000 members
- Organized into 100 local chapters
- National Office offers support to chapters and individual members
- Current AGA initiatives



# CGFM - The Pathway to Certification

*The U.S. Bureau of Labor Statistics projects that the employment of accountants and auditors is expected to grow 22 percent between 2008 and 2018, which is faster than the average of all occupations. Accountants and auditors that hold a college degree or any other certification will have the best job prospects.*



# CGFM - The Pathway to Certification

*“In the aftermath of the accounting scandals, professional certification is even more important to ensure that accountants’ credentials and knowledge of ethics are sound. Regardless of specialty, accountants and auditors who have earned professional recognition through certification or licensure should have the best job prospects.” — Bureau of Labor Statistics, Occupational Outlook Handbook, 2008-2009 Edition*



# CGFM - The Pathway to Certification

## *“Accountability”*

- Recognizing importance of financial management
- More programs and services requested despite shrinking revenue bases
- Taxpayers want more value
- Elected officials want specific results with fewer resources



# CGFM - The Pathway to Certification

## *CGFM - Background*

- Begun in 1994
- Created by government financial management experts
- Over 16,000 CGFM certifications awarded





# What is CGFM ?

Certified Government Financial Manager  
(CGFM)

is a professional certification awarded by  
Association of Government Accountants  
(AGA)



# What makes the CGFM unique?

- Specialized focus on government financial management
- Broad coverage of various aspects of financial management at all levels of government



# CGFM Benefits

- Increased knowledge of government financial management
- Greater confidence on the job
- Better understanding of “big picture” of government
- Portable and tangible indicator of experience and knowledge
- Enhanced marketability throughout government levels
- Encourages employer incentives and continuing education
- Enhanced credibility, public confidence and employee value



# CGFM: initial requirements

- **Ethics** – read and agree to abide by AGA’s Code of Ethics
- **Education** – have a bachelor’s degree from an accredited college or university
- **Examinations** – pass three comprehensive CGFM Examinations
- **Experience** – have at least two years of professional-level experience in government financial management



More information – [www.agacgfm.org/cgfm](http://www.agacgfm.org/cgfm)



# Certification process

- Step 1—Read AGA's Code of Ethics
- Step 2—Apply for the CGFM Program
- Step 3—Submit Required Degree Documentation
- Step 4—Receive an Eligibility Letter
- Step 5—Submit a Work Verification Form
- Step 6—Prepare for the CGFM Examinations
- Step 7—Schedule the CGFM Examinations
- Step 8—Take and Pass the CGFM Examinations
- Step 9—Receive CGFM Award Letter
- Step 10—Receive and Display Your CGFM Certificate

**More information** – [www.agacgfm.org/cgfm/process](http://www.agacgfm.org/cgfm/process)



# CGFM: costs

- Earning the certification
  - **Application fee** – \$85
  - **Examination fees** – \$109 per exam
- Maintaining the certification
  - **Annual renewal fee** – \$30 for AGA members or \$65 for nonmembers
- **Questions?** Email AGA's Office of Professional Certification at [agacgfm@agacgfm.org](mailto:agacgfm@agacgfm.org)



# Preparing for examinations

- Start with exam content outlines
  - [www.agacgfm.org/cgfm/exams](http://www.agacgfm.org/cgfm/exams)
- Preparation options
  - Courses – GFM and Intensive Review
  - Self-study – study guides and study references
- Other options

**More information** – [www.agacgfm.org/cgfm/prepare](http://www.agacgfm.org/cgfm/prepare)



# CGFM: requirements to maintain

- **Ethics** – continue to abide by AGA's Code of Ethics
- **Renewal** – renew the designation annually
- **Continuing education** – complete 80 hours of applicable continuing professional education (CPE) every two years

**More information –**

[www.agacgfm.org/cgfm/maintain](http://www.agacgfm.org/cgfm/maintain)





# Enhance your marketability

- CGFM is the mark of professional excellence
- CGFM is transferrable across agencies and government levels
- **Apply today** at [www.agacgfm.org/cgfm/apply](http://www.agacgfm.org/cgfm/apply)



# Meet the CGFMs

*“CGFM designation gives me the competitive advantage in my profession. The certification is a lifelong promoter of continuous education and improvement.”*



Maripaz Perez, CGFM, CGAP  
Internal Auditor, Guam Power Authority  
Accountability Chair, AGA Guam Chapter

*“CGFM designation means competence and integrity as a government accountant and manager. It helps to be able to include national certifications like the CGFM as part of your qualifications when applying for jobs or promotions.”*



Yuka Hechanova, CPA, CGFM  
Controller, Guam Waterworks Authority  
Treasurer, AGA Guam Chapter



# Meet the CGFMs

*“CGFM certification gives you the respect and admiration of your peers, subordinates and superiors in your company. Certification demonstrates a commitment to the profession.”*



**Cora Montellano, CGFM**  
**Assistant CFO, Guam Power Authority**

*“Being a CGFM helped me better understand how the government manages its finances and how its agencies work together to fulfill their responsibilities. Having CGFMs among the OPA staff provides more credibility to the type of work produced in OPA.”*



**Rodalyn Marquez, CIA, CGFM, CPA, CGAP**  
**Audit Supervisor, Office of Public  
Accountability**  
**GPDC Chairperson, AGA Guam Chapter**



# Meet the CGFMs



**Zeny Nace,  
CGFM, CPA  
Controller,  
UOG**



**Doris  
Flores  
Brooks  
CGFM, CPA  
Public  
Auditor,  
OPA**



**Dr. Doreen  
Crisostomo  
, CGFM  
Professor,  
UOG**



**Taling  
Taitano  
CGFM, CPA  
Interim  
Superinten  
dent, DOE**



**Jose B.  
Guevara III,  
CGFM  
Controller,  
PAG**



**Thomas  
Paulino,  
CGFM, CPA  
CGAP  
GAS, DOA**



**Randy  
Wiegand,  
CPA, CGFM  
CFO  
GPA**



**Gloria  
Travis,  
CGFM  
Budget  
Supervisor  
, UOG**



**Frances  
Danielli,  
CGFM  
GAS  
GHURA**



# The AGA Guam Chapter has 23 Active/Retired CGFMs. These CGFMs are:

Artemio Ricardo A. Hernandez,  
CGFM

Corazon R. Montellano, CGFM

Doreen T. Crisostomo, CGFM

Doris Flores Brooks, CGFM

Frances T. Danieli, CGFM

Gloria Travis, CGFM

Jose B. Guevara, III, CGFM

Jose L. Cepeda, CGFM-Retired

Josephine Guico Villanueva, CGFM

Karvin L. Flynn, CGFM

Llewelyn Terlaje, CGFM

Maria Angela Quinto Bates, CGFM

Maripaz Nogoy Perez, CGFM

Peter Flores Aguon, CGFM

Randall V. Wiegand, Sr., CGFM

Rodalyn May A. Gerardo, CGFM

Taling M. Taitano, CGFM

Thomas Q. Paulino, CGFM

Timothy J. W. Fung, CGFM-Retired

Ursula S. Abalos, CGFM

Victoria Lizama, CGFM-Retired

Yukari B. Hechanova, CGFM

Zeny T. Asuncion-Nace, CGFM

Joy Bulatao, CGFM



# For more information

To obtain more information, contact

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