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Municipal Finance Law Since 1971

Why Public Finance?

By Rob Whiteman, CEO, Chartered Institute of Public Finance and Accountancy

A career in public finance is a fantastic way to make a real difference to people's lives. The careful management of public money is always essential but particularly in the current political and economic climate. Working in the public sector allows finance professionals to have a long-lasting and meaningful impact on local communities on a local, national and global level.

There are many different facets to working in the public sector. It could mean working to preserve vital services that are desperately needed by people who are vulnerable and disadvantaged, immeasurably improving their quality of life. It could mean working on measures to alleviate inequality, rethinking how social issues can be addressed through new initiatives at all levels of society. It could also mean advocating for prudent and transparent financial management practices at the very highest levels of government. This includes acting in accordance with stringent ethical standards in order to preserve and enhance public trust in civil institutions. Acting in the best interests of the general population is at the heart of public service, even when it means making the difficult choices.

Working in public finance demands high levels of creativity, finding innovative ways to use limited resources in order to best serve communities. In a continually evolving environment, there are rewarding opportunities to exercise ingenuity in the pursuit of new solutions where old strategies are no longer fit for purpose. Sustainability is also a key priority, with the best public finance initiatives building long-term thinking into the planning stage to ensure quality services are delivered to taxpayers in the years to come, as well as in the immediate future.

In an increasingly connected world, the international dimension of a public finance career is becoming ever more prominent. The profession as a whole is recognizing the importance of working and learning together. As we face up to global challenges such as a rapidly changing climate, the public sector has a unique role to play in exchanging ideas and sharing what works. The ability and willingness to operate internationally opens up the chance to collaborate and learn new ways of doing things, which in turn will drive improvements and transformation across the public sector around the world.

Flexibility and adaptability are vital qualities for the 21st Century public finance professional. Such qualities are key to working internationally. Those who are willing to reach across borders and cultural boundaries are best placed to question inherited practices in their own contexts and introduce new ideas, thereby ensuring the most effective stewardship of public resources.

The pathway offered by the Chartered Institute of Public Finance and Accountancy to a globally-recognized public finance qualification supports a modern public finance career. Developed with Rutgers to expand on their Master of Accountancy in Governmental Accounting Program, this pathway adds an additional dimension to the Rutgers education. It draws on CIPFA's unique expertise as the international leader on public sector finance, upholding professional standards and supporting individuals as they pursue excellence in financial management at all levels of government

around the world. This new pathway will unlock opportunities to work internationally and develop skills that are urgently needed in the public sector.

CIPFA's training and resources have equipped generations of public sector finance professionals and will continue to support the next generation, leading us into a financially sustainable future for the greatest public good across the globe.

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