



Dear IGC-Members!

As the year 2015 comes to a close it is a good opportunity to take stock of the year gone by and to look forward. For IGC 2015 has been a great year. We would like to thank you for your commitment and wish you Merry Christmas and a Happy New Year.

Klaus Eiselmayer, Ronald Gleich, Heimo Losbichler, Klaus Möller, Rita Niedermayr
Management Board of IGC

1.) IGC Inside

Members

We are proud to announce an all-time in the high number of members. Currently, IGC has 37 member-organizations.

Work group "International recognition and adoption of IGC-standards"

The IGC working group "International recognition and adoption of IGC-standards", headed by Prof. Dr. Ronald Gleich and Prof. Dr. Martin Tschandl, empirically investigates the recognition and adoption of IGC-standards. The survey will start early 2016.

Controller Competence Model

The German version of IGC's competence model was published on November 18th. The English translation is on its way and should be available in February. IGC members will have the opportunity to order hard copies at a discount at Haufe before printing. As soon as we know the final price and date you will receive an order list with the final terms and the invitation for the supplementing webinar held by board member Rita Niedermayr.



Outlook 2016:

We plan to make 2016 a very active year and have set the priorities as follows:

- Exchange of ideas with other international controller associations

We want to expand our network and hope to get into contact with international controller associations like DFCG in France, „Vereniging van Registercontrollers“ in the Netherlands, CIMA, and others. We plan to invite these organizations to our annual meeting in Hamburg for a panel discussion and hope for a positive response.

- Controller Competence Model 2.0

We want to establish a user group where IGC members can share their experience with the competence model in practice.

- Controller Competence Panel

In 2016 we want to start a panel that provides empirical data about the competencies requested for controller jobs. The panel should provide the current state and trends annually. After the first trial in 2016 the panel will be rolled out to all countries of IGC members.

- Work Group “International recognition and adoption of IGC-standards

At our annual meeting first results will be presented. In stage two, the study will be rolled out to other countries of IGC members.

- Standard Setting Process

As IGC is growing, we would like to define a standardized and transparent standard setting process.

- Controller Dictionary

IGC's Controller Dictionary is a great success. It was sold more than 25,000 times and was the basis for ICV's Controlling-Wiki. However, we believe that hard copy dictionaries has become outdated. Thus, we have to rethink the dictionary for the next update.

- Controlling Process Model 2.0

IGC's Controlling Process Model was a ground breaking publication and is now sold out. The process model will be updated and revised for the next edition which should be available at the general assembly in 2017.

- Business Model IGC, Certification

In 2016, we want to take a critical look at our business model and tap new sources for our revenue stream. We also want to rethink the current design of the IGC-Quality-Label.

- Data Exchange for Members

On our website we will create an area for our members, where IGC materials can be downloaded and data for work groups can be shared.

2016 will be a very active year. In January, at the board meeting, we will set responsibilities and deadlines for all activities. Based on that plan we will invite IGC-members to participate.

News from IGC members: IMA

- In September, IMA introduced a new interactive online ethics course, “Blinded by Pressure”. The course covers a real-world case study of alleged financial fraud by executives of Diamond Foods, Inc. The course is available through the IMA Learning Center.
- IMA released its new state-of-the art career management tool, Career Driver to help members assess their skills against 28 competencies and 40 job titles. The tool helps identify competency gaps and leverage IMA educational programs.
- IMA received a record number of session proposals (totaling 229) for IMA's 2016 Annual Conference & Expo (June 18-22, 2016, Las Vegas). IMA's volunteer Conference Planning Committee is in the process of developing next year's speaker program.
- In partnership, IMA and ACCA (Association of Chartered Certified Accountants) launched a new signature research program focusing on the future of the accounting profession. The program is anchored by a new website, www.futuretoday.com, which showcases the first signature report, “SoMoClo” (Social, Mobile, and Cloud). A second report, “The Data Revolution” will be issued shortly.

- IMA's Higher Education Endorsement Program recognizes college and university accounting programs that enable students to earn the CMA credential. Eligibility requirements and a list of endorsed schools can be found on IMA's website.
 - IMA members can access helpful resources and information from the IFAC (International Federation of Accountant) Knowledge Gateway website (www.ifac.org/global-knowledge-gateway) and the IIRC (International Integrated Reporting Council) website (<http://integratedreporting.org>). IMA serves as voting member of both organizations.
 - IMA is ramping up its Statements on Management Accounting (SMA) monograph series, with new SMAs in the areas of Implementing Effective Risk Management, Forensic Analytics and Management Accountants, and Tying ERM to Strategy.
 - IMA is commencing the publication of books in the field of management accounting, with its first title, "Advancing Innovation" due out December 11th.
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2.) Interview

Reporting remains one of the most important and time consuming activities in the job of controllers. In this newsletter we would like to provide you information about two selected trends in this field: **reporting design** and **integrated reporting**. Please read the interview with Kristina Jeromin, Head of Corporate Responsibility at Deutsche Börse Group for recent developments in integrated reporting. (IGC members only)

3.) Trends and Studies

What skills and competencies do controller really need? The University of Applied Sciences Upper Austria (FH OÖ) conducted a very interesting study for the fourth time. The current study is based on the analysis of **all job ads** that were placed in major Austrian newspapers in 2014. Thus, the study gives a complete overview of the skills and competencies requested by employers in Austria. We are proud to provide you with a preview of the study that will be published in 2016. (IGC members only)

4.) Literature Review

In this issue, we wish to draw your attention to three books about integrated reporting.

- a) The Integrated Reporting Movement: Meaning, Momentum, Motives, and Materiality, Editors: Robert G. Eccles, Michael P. Krzus, Sydney Ribot, 2015
- b) Integrated Reporting: Concepts and Cases that Redefine Corporate Accountability Editors: Cristiano Busco, Mark L. Frigo, Angelo Riccaboni, Paolo Quattrone, 2013
- c) Handbuch Integrated Reporting: Herausforderung für Steuerung, Überwachung und Berichterstattung, Editors: Carl-Christian Freidank, Stefan Müller, Patrick Velte, 2015

The literature review is provided by Prof. Ronald Gleich from the European Business School and you can find it in the attachment.

5.) Articles

Today, we want to provide new insights into the correct design of reports, in particular graphs. The article by Prof. Losbichler is a working paper and exclusively available for IGC members. The article demonstrates empirical evidence based on experiments using of eye-tracking technology. Eye-tracking provides radical new insights into how information is being analyzed by decision makers. Furthermore you find an supplementing presentation about reporting Design. Note, slide 12 contains videos. Click on the graphs to start the videos. You can find more information at www.top-reports.com.

5.) Important dates

IGC-Meetings:

January 21st: Board Meeting, Munich
May 21st: General assembly, Hamburg

Conferences offered by our members
(please let us know your most important conferences for the next newsletter)

Apr 25-26: ICV - Controller Congress, Munich – Germany
May 1st: ICV - Controlling Congress Serbia
May 27th: ICV - Controlling Congress Spain, Barcelona
May 19-20: ICV - Controlling Intelligence Adventure, Poland
Jun 3rd: ICV - International Controlling Conference Russia, Kaliningrad
Jun 18-22: IMA - Annual Conference, Las Vegas, USA
Nov 8th: 4. ICCIC International Controlling Conference in Croatia
Nov 18th: ICV – Controlling Insights Steyr, Austria

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