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International Group of Controlling

Dear IGC-Members!

We hope this newsletter finds you well! We are pleased to send you the most recent information from IGC.

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Management Board of IGC

1.) IGC Inside

IGC Controlling Process Model 2.0

The revision of the "IGC controlling process model 2.0" is almost finished. Right now, the German proof readings are being checked. The publication will be available in November; the translation of the English version is in progress and will be available early 2018.

As we informed you in April, we need about 1.000 copies in German and English to get a special price, that's why we kindly would like to remind you: **please send your order by 20th October directly to klaus.moeller@unisq.ch** (amount of pieces for the German and English version and invoice address and address of delivery).

NPO-Controlling

In 2010, IGC released a landmark for effective controlling in Not-for-profit organizations. However, the standard has never been translated into English. As the standard is more relevant than ever, IGC has decided to release an English version in 2018.

Collaboration with DFCG, France

On August 8th, IGC chairman Heimo Losbichler met with Frédéric Doche, Vice-President DFCG International and Chairman of the IAFEI Management Control Committee in Paris. DFCG, Association des Directeurs Financiers et de Contrôle de Gestion, is the largest Controller organization in France. In the meeting it became apparent that both organizations have a common understanding about the profession of controllers. DFCG sees the role of controllers evolving in a very similar way to IGC. However, DFCG uses the term „performance manager“ rather than management or sparring partner as a role model. Both IGC and DFCG consider the digital transformation as the most significant force that will change the controllers' job. Heimo Losbichler and Frédéric Doche agreed to start joint activities in 2018.



EduCamp

We would like to remind you, that IGC is launching its first EduCamp for Digital Learning **on Jan 19** in Vienna. Rita Niedermayr, Controller Institute, will be hosting the event and you will receive the invitation soon.

2.) Interview

In this issue we do not provide a traditional interview with IGC members but rather we would like to share an interesting link to youtube: this year's commencement address of Mark Zuckerberg at Harvard University. Mark Zuckerberg made a remarkable statement „purpose creates happiness“. That is something to keep in mind when we talk about the effectiveness of controlling systems.

<https://www.youtube.com/watch?v=BmYv8XGI-YU>

3.) Trends and Studies

What controllers really do and what competencies they actually need – for the sixth time the University of Applied Sciences Upper Austria (FH OÖ) conducted a study based on the analysis of all job ads that were placed in major Austrian newspapers in 2016. Thus, the study gives a complete overview of the competencies requested by employers in Austria and the tasks controllers are supposed to do. We are proud to provide you with a short preview of the study that will be published in CFOaktuell. Overall the study confirms the shift of the role of controllers towards a partner of management who is more involved in business and less focused on information delivery.

Controlling tasks	2010	2016
Reporting	75%	51%
Planning, budgeting	85%	50%
Analysis of variances	56%	48%
Evolverment of the controlling system	34%	32%
Participation in business projects	27%	31%
Forecasting	27%	29%
Contribution to annual reports	31%	25%
Ad-hoc-reports	42%	23%
Advisor, go-to person	20%	21%
KPIs	15%	20%
Cost accounting	32%	16%
Initiatives, recommendations	6%	13%
Product costing	14%	12%
Business partner	-	11%
Capital budgeting	16%	11%
Financial accounting	4%	11%
Strategic planning and control	6%	8%
Financial management	9%	8%
Consolidation, group reporting	4%	8%
Dezentrales Controlling	16%	7%
NA	5%	5%
other	9%	71%
n=	198	395

4.) Literature Review

In this issue, we wish to draw your attention to new publications and selected IGC-standards as well. The literature review is provided by our board member Prof. Dr. Ronald Gleich and his team. You can find it in the attachment.

5.) Articles

Providing reports with management information for decision-making purposes is still a core responsibility of controllers. Due to the exponential growth in „big data“ that has to be provided to executives in an increasing variety of formats for smartphones and tablets with different screen sizes, the design of a report is more important than ever. In today's data driven economy, nobody questions the need for reports or dashboards that provide key insights at a glance. However, even the most experienced controllers can find it challenging to provide visualizations ensuring that important relationships can be correctly and quickly identified from the abundance of information that prevails in the era of Big Data. Eye tracking provides a new methodology for reporting design that provides objectively measurable, comprehensible results. Read the article „Eye-Tracking for Better Reports“ by Nina Michael-Kim and Heimo Losbichler:

<http://sfmagazine.com/post-entry/october-2017-eye-tracking-for-better-reports/>

6.) Important dates

IGC-Meetings:

Oct 16th: Board Meeting
Jan 16th 2018: Board Meeting, Vienna
June 9th 2018: General Assembly, Gdansk, Poland

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

2017

Nov 8-10th: First ACA Research Symposium of the University of St. Gallen (see attachment) or <https://aca.unisg.ch/en/forschung/aca-symposium>
Nov 10th: Big Data & Machine Learning, Horvath & Partners, Munich
<https://www.horvath-partners.com/de/horvath-akademie/konferenzen-kongresse/big-data-machine-learning/konferenz/>
Nov 14th: ICC International Controlling Conference in Croatia (see attachment)
The conference will be simultaneously translated into English
http://www.kognosko.hr/kontroling_projekt_natiecaj/



Nov 24th: Controlling Insights Steyr, ICV, Steyr – Austria, www.controllinginsights.com
Nov 26th: Controlling Competence Stuttgart, ICV
<https://www.icv-controlling.com/de/events/regionalveranstaltungen/ccs-controlling-competence-stuttgart.html>

2018

Mar 01-02: Österreichischer Controllertag, ÖCI, Wien
<http://www.controller-institut.at/de/bildungsprogramm/kongresse/detail/38-oesterreichischer-controllertag-272/#/?tab=0>
Apr 23-24: Controller Congress, ICV, Munich <https://www.icv-controlling.com/en/events/controller-congress-munich-ger.html>
Jun 16-20: ACE Annual Conference, IMA, Indianapolis <http://www.imaconference.org/>

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