



International Group of Controlling

Dear IGC-Members!

We hope this newsletter finds you well and hope you enjoy the most recent information from IGC.

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

1.) IGC Inside

NPO-Controlling

Unfortunately the English version of the IGC standard for effective NPO-controlling has been delayed. Today, we have a first draft of the translation. However, quality issues mean, that we have to go over the translation again. We hope to publish the final version early 2019.

Controller Dictionary

We are glad to announce that IGC has received permission to publish an Italian Version of the Controller Dictionary. Our valued member, Giorgio Cinciripini from AssoController is going to start the project. We wish him all the best and look forward to the new dictionary.

EduCamp

IGC's second EduCamp will be taking place in Vienna on March 13th 2019. We broadened the mission for next year's conference from new trends in education of controllers to new trends in controlling. The EduCamp will be free of charge for IGC members and we kindly invite all members to participate and share their opinion and experience.

EduCamp Innovative Learning and
Development Platform in Controlling
13.03.2019, Vienna

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THE INTERNATIONAL
VOICE OF CONTROLLING IGC
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IGC Standards on the web

We are proud to announce that all IGC standards are available for download except for the Controlling Process Model 2.0. This new standard will be available for IGC members in the member's area by the end of 2018.

Learning Nuggets

Currently, we are working on the first learning nugget, which addresses the Controller Mission Statement. You will be surprised.

IMA's Strategic Cost Management Task Force

Despite vast changes in the business environment during the past 50 years, the managerial costing practices used by many companies today are not much different than they were 10 or even 50 years ago. The cost information used to support critical management decisions continues to be based on financial accounting numbers that fail to consider the complexities of the business operations.

To address this issue IMA's Strategic Cost Management Task Force has developed the attached Exposure Draft of an SMA (Statement on Management Accounting) entitled "Developing an Effective Managerial Costing System for Your Organization".

Raef Lawson is looking for input regarding this document. He would appreciate your comments/suggestions that should be emailed to him by November 30th, 2018 at rlawson@imanet.org.

2.) Interview

The current newsletter provides you with an interview by Prof. Klaus Müller with Raphael Widmer, Group CFO at Stadler on financial management and controlling. (members only)

3.) Trends and Studies

In today's digital economy, start-ups challenge the business model of large traditional companies more than ever. The established companies react by looking for new ways of innovation. These include start-up similar initiatives like in-novation labs, accelerators, incubators, hubs and corporate venture capital initiatives. The characteristics and differences between these alternatives are addressed in ICV's quarterly think tank news. You can also download the think tank news [here](#).

4.) Literature Review

Effective and efficient budgeting is a key priority for controllers around the globe. Thus we would like to draw your attention to four books (members only):

- Budgeting – A Comprehensive Guide, Steven M. Bragg (English)
- Successful Budgeting and Forecasting in a Week, Roger Mason (English)
- Planung und Budgetierung – Was wirklich funktioniert, Robert Rieg (German)
- Angewandtes Unternehmenscontrolling – Operative Systeme der Planung, Kontrolle und Entscheidung, Reinhard Behrens, Bernd Feuerlohn (German)

5.) Articles

This newsletter provides you with three articles. First you can find a summary of our general assembly in Gdansk (5-1). Secondly, IGC board member Klaus Möller and Stefan Illich-Edlinger summarized the Controlling Process Model 2.0 (5-2 German). The third article discusses M&A in particular German-Chinese M&A transactions and its impact on corporate strategies (5-3, members only).

6.) Important Dates

IGC-Meetings:

2019

Jan 14 th 2019	Board Meeting, Vienna
March 11 th 2019	Board Meeting, telephone conference
March 13 th 2019	EduCamp, Vienna
May 24 th 2019	Board Meeting Milan
May 25 th 2019	General Assembly Milan
Oct 28 th 2019	Board Meeting, telephone conference

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

2018

Nov 15 th :	6 ICC – International Controlling Conference in Croatia http://www.kognosko.hr/5-international-controlling-conference-in-croatia-2/ or on ICV Homepage here
Nov 23 rd :	Controlling Insights Steyr from the International Association of Controllers www.controllinginsights.com

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