



Dear IGC-Friends,

Both the year and decade are coming to an end. This has been a successful year for IGC. Thank you for your commitment. We hope you can enjoy this time of the year with your family and friends. Merry Christmas and all the best for a good start in 2020!

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

1.) IGC Inside

IGC Learning Nuggets

We have almost finished the learning nugget about IGC's Controllers Mission Statement. You will be able to use the learning nugget by early 2020.

Digital Platform

Our first tender for a study on the effects of robotic process automation on controlling and the tasks of controllers is currently underway. We have approached leading authorities in Controlling and hope for numerous and good applications. We will award the contract by the end of January. The study should address the following topics:

- Which processes of the IGC Process Model 2.0 are best suited for the application of RPAs?
- Which cost and time advantages can be expected?
- Which RPA technologies or software solutions can be used?
- What new competencies do controllers need to take advantage of RPAs? The concept should be based on the IGC competence model.
- What is leading practice today?
- To what extent are RPA controlling applications currently used in Europe? (a small empirical study would be desirable here).

2.) Interview

The role of controllers and CFOs is changing in many companies. In this issue we provide the interesting example of TÜV Süd, one of the world's leading technical service providers with around 24,000 employees across more than 1,000 locations. Prof. Dr. Klaus Möller interviews Dr. Matthias J. Rapp, CFO at TÜV SÜD about his experience on this subject. (members only).

3.) Trends and Studies

OKRs - Objectives and Key Results - are among of the most current topics in the area of controlling. We provided one of the early articles in the newsletter Q4-2017. Since the topic is gaining in importance, we would like to give an update in this issue. IGC board member Prof. Klaus Möller, Andreas Eurich,

Tobias Flinspach and Pepe Strathoff discuss the question as to what extent this innovative approach is also suitable for traditional companies? The title of the study is "Leadership with Objectives and Key Results - How traditional companies can achieve agility and rigidity in performance management" (members only).

4.) Literature Review

deals with a traditional core area of controlling, financial controlling.

a) Foundations of Investment Management: Mastering Financial Markets, Asset Classes, and Investment Strategies by David E. Linton; 2020

b) Management Accounting for Decision Makers (9th Ed.) by Peter Atrill, 2019

c) Internationales Cash Management by Gerfried Hannemann von Wilhelm Schmeisser, Ha Anh Thuy Nguyen, Lydia Clausen, 2019

d) Corporate Treasury Management: Konzepte für die Unternehmenspraxis von Thomas K. Birrer, Markus Rupp, Martin Spillmann (Hrsg.), 2017

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

5.) Articles

In this section we want to provide to more articles on OKRs:

- 1.) Objectives and Key Results (OKR) – Hype or Potential, Alfred Biel interviews Dr. Tobias Flinspach, lecturer at the University St. Gallen and partner at PMC – The Performance Management Company (members only).
 - 2.) OKR – a new Management Silver Bullet? By Daniela Kudernatsch (members only)
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6.) Important dates

IGC-Meetings:

2020

Jan 13th 2020
May 23rd 2020

Board Meeting, Vienna
General Assembly Amsterdam

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