

Dear IGC-Members,

Just before the summer break we are pleased to send you our second newsletter in 2023. We hope that, despite the many challenges, you can look back on the first half of the year with satisfaction and go into the second half with confidence. We wish you a relaxing time of summer and look forward to our next meeting.

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

1.) IGC Inside

General Assembly, June 17th, Frankfurt

General Assembly

We still carry with us the good memories of the general assembly in Frankfurt. Perfect weather, dinners in great locations, excellent organization, and inspiring thought leaders made this annual meeting very special. We would like to thank our valued member Frankfurt School of Finance for the professional organization. A special thanks goes to Ronald Gleich, Kim Dillenberger, Elke Schlemmer and many more for hosting and organizing the general assembly.

Furthermore, we would like to thank the speakers for the inspiring presentations and workshops: Vera Hübner, Ronald Gleich, Kim Dillenberger and Jasmin Engel – Frankfurt School of Finance, Thilo Rieser - Henkell Freixenet, Markus Brenner - Horváth & Partners, Mladen Meter - Business Effectiveness, Thomas Hegenauer - Diakonie Katastrophenhilfe, Peter Rötzel - TH Aschaffenburg, Mike Schulze, CBS Mainz, Giorgio Cinciripini – AssoController and Rita Niedermayr - ÖCI.

Below a few impressions of our meeting. Some pictures and shared presentations you can find here (due to intern regulations limited access until 6th August): [📁 IGC Presentations and Pictures](#)



The next general assembly will take place in Prague on June 8th. Our special thanks goes to Olga Cechlová and Ladislav Profota for hosting.

Update IGC - Controllers Mission Statement

After 10 years, the IGC management board has decided to update the Controller Mission Statement. As presented by Rita Niedermayr at the general assembly, we want to enable a broad involvement of all interested parties. The update will be started immediately after the summer break. Detailed information on the further procedure will be provided separately. We are looking forward to active participation.

Project CEN for Controller's Standards

At the general assembly Giorgio Cinciripini presented an updated proposal that described the required steps in brief. At the very beginning a CEN member, such as the Italian UNI, must contact CEN, outlining the proposed new Standard. After an initial review, CEN will issue a call to the other 33 members to ask about the interest. If the proposal receives interest from other CEN members, a meeting will be arranged to agree on commitments, a chairman, timing, and other necessary details. This meeting is usually held in the Technical Committee's country. Subsequent meetings are typically conducted online, and the committee's work will be coordinated by IGC's work team, which will produce lists of tasks, competencies, knowledge, and skills.

At the general assembly we agreed to contact the CEN representatives express our interest in all countries of IGC members. Giorgio Cinciripini will provide the list of the CEN representatives.

2.) Interview

In this issue we provide an interview about **Data-Driven Controlling**. The interview was conducted by Nils Gimpl and Dr. Laura Schlecht with Dr. **Jan Diebecker, Director Controlling & Finance of flaschenpost SE**. (members only).

3.) Trends and Studies

The disruptive potential of **artificial intelligence** has been a defining topic in the discussion about the future of controlling for some time. With the appearance of ChatGPT, the discussion is more intense than ever and also includes questions of ethics, especially topics such as fairness, transparency, and human well-being. The study "**Management Control oriented Governance Framework for AI**" by **Sentinella/Schnegg/Möller** highlights existing AI frameworks and case studies of Swiss organizations. (members only)

OKRs have been propagated in the literature as THE agile controlling tool for quite some time. However, there is little reliable knowledge about the correct implementation of OKRs. Based on empirical analysis, **Möller/Marks/Ehnimb** provide the article "**How the implantation of Objectives & Key Results (OKRs) can succeed**" twenty Do's' and Don'ts' for OKR projects.

4.) Articles

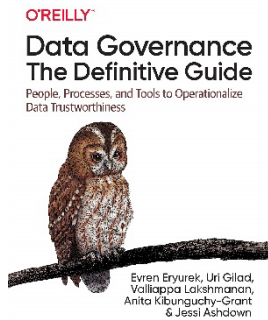
In our understanding of controlling, not only costs but also prices are an essential field of activity for controllers. This understanding has always been important, as price has the greatest leverage on profit and ROI. In times of inflation, it is all the more important to focus on pricing. In this issue, we are pleased to provide an article on pricing and the impact of prices on contribution margin by our board member Klaus Eiselmayer. (members only)

5.) Literature Review

In this literature review, we would like to draw your attention to the rising importance of DATA GOVERNANCE.

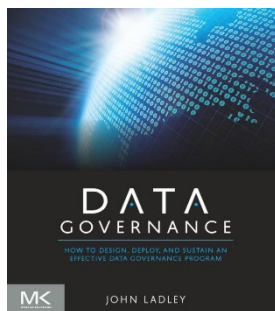
- a. **Data Governance: The Definitive Guide: People, Processes, and Tools to Operationalize Data Trustworthiness, April 2021**, by Evren Eryurek, Uri Gilad, Valliappa Lakshmanan, Anita Kibunguchy-Grant, and Jessi Ashdown

Data Governance: The Definitive Guide walks you through the many facets of data management and data governance – people, process and tools, data ownership, data quality, data protection, privacy and security in a practical easy to follow way. The book shares the secrets into how modern data governance ensures data is the cornerstone to your business resilience, elasticity, speed and growth opportunity.



b. Data Governance: How to Design, Deploy and Sustain an Effective Data Governance Program (The Morgan Kaufmann Series on Business Intelligence), July 2022, by John Ladley

The book provides a complete overview of the data governance lifecycle to help readers discern technology and staff needs. It is especially designed to meet the needs of managers and controllers who need to implement a data governance program at their companies. It also provides valuable real-world case studies with do's' and don'ts'



c. Data Governance, Grundlagen, Konzepte und Anwendungen, 2020 (German), by Peter Gluchowski

"Data Governance" by Peter Gluchowski is a book that covers fundamental concepts and best practices of data management. It explains the importance of data regulation, data quality, and metadata. The book emphasizes the collaboration between departments, the development of data standards and policies, and the promotion of a data-driven corporate culture. It also provides an outlook on future developments in data governance. Overall, it is a valuable resource for professionals and executives looking to delve into data management within organizations.

d. Data Governance für Manager: Datengetriebene Prozessund Systemoptimierung als Taktgeber der digitalen Transformation, 2021; (German), by Lars Michael Bollweg

The book provides a comprehensive guide for managers on leveraging data governance to optimize processes and systems in the digital era. It explores the importance of data as a strategic asset and explains how effective data governance can drive digital transformation. The book covers key concepts such as data quality, metadata management, and data privacy, highlighting their significance in enabling data-driven decision-making. It offers practical insights on developing data strategies, implementing data governance frameworks, and fostering a data-driven culture within organizations. Bollweg also addresses the challenges and risks associated with data governance and provides strategies for overcoming them. Overall, this book serves as a valuable resource for managers seeking to harness the power of data for successful digital transformation initiatives..

The literature review is provided by Prof. Dr. Heimo Losbichler.

6.) Important Dates

2023

September 7th, 2023

Board Meeting, online

November 14th, 2023

Board Meeting, online

November 24th, 2023

Controlling Insights Steyr – www.controllinginsights.com

Upcoming events from ICV – please have a look at <https://www.icv-controlling.com/en/events.html>

