

Controller Mission Statement

THE INTERNATIONAL VOICE OF CONTROLLING



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As trusted partners of management, **controllers** are the driving force for sustainable success and the guardians of financial integrity within an organization. They shape and facilitate an agile management process of goal setting, planning, and control, to thrive in a rapidly changing business environment.

In this capacity, they:

1.

SUPPORT DECISIONS:

Guide well-informed business decisions at the forefront of strategy and operations.

2.

**CHAMPION
LONG-TERM VALUE:**

Drive enduring value creation and secure a competitive edge through responsible and sustainable practices such as environmental stewardship, social responsibility, and robust governance.

3.

**ENSURE COMPREHENSIVE
OVERSIGHT:**

Guarantee transparency in both financial and non-financial business results, processes, and strategy implementation, thereby contributing to the achievement of organizational performance goals.

4.

BALANCE AND ADAPT:

Weigh opportunities against risks, short-term gains against long-term viability, agility against reliability, and financial discipline against operational flexibility.

5.

**INTEGRATE STAKEHOLDER
DEMANDS:**

Align the objectives, interests and needs of relevant stakeholders into a cohesive whole.

Controllers are passionate about fostering a positive performance culture and ensuring the organization's well-being. They act as an economic conscience upholding ethical standards. Engaged in both professional and personal growth, they embrace change and innovation, inspiring others to follow suit.

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**ENHANCE DATA DRIVEN
DECISION MAKING:**

Elevate business insights through increased data quality and the effective use of cutting-edge technologies.

7.

**UPGRADE AND
ADVANCE SYSTEMS:**

Enhance management and control systems in a holistic way with innovative ideas to meet evolving requirements.

8.

**PROMOTE LEARNING AND
IMPROVEMENT:**

Cultivate organizational learning and foster a culture of continuous improvement.

9.

**MASTER CONTROLLING
PROCESSES:**

Ensure effectiveness and efficiency by embracing the comprehensive spectrum of activities of the IGC Controlling Process Model.

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Comprehensive Guide

1

SUPPORT DECISIONS:

Guide well-informed business decisions at the forefront of strategy and operations.

- Guide:
 - Controllers play an active and supportive role in decision-making processes. They do not simply provide information but take clear positions, openly offer recommendations, and actively initiate decision-making processes. In doing so, controllers share responsibility for the company's success and the achievement of its goals. It is crucial to maintain a balance between involvement and independence. Controllers can only credibly fulfill their active role if they act independently and neutrally, prioritizing the well-being of the entire company over the individual interests of decision-makers.
- Well-informed decisions:
 - Controllers ensure a comprehensive and holistic information base, striving to make decisions based on this foundation rather than on emotions or biases.
- At the forefront of strategy and operations:
 - Controllers should expand their expertise beyond operational decision-making and actively secure a key role in shaping strategic discussions. By doing so, they can contribute valuable insights and ensure their influence in high-level decisions.

2.

CHAMPION LONG-TERM VALUE:

Drive enduring value creation and secure a competitive edge through responsible and sustainable practices such as environmental stewardship, social responsibility, and robust governance.

- Enduring value creation:
 - Controlling's core objective is to secure the company's long-term competitiveness and long-term value creation. This is accomplished by developing and sustaining the performance potential necessary for future success, while also striving for success in the present.
- Responsible and sustainable practices such as environmental stewardship, social responsibility, and robust governance:
 - Performance and value creation must consider all stakeholders, not just profit or shareholder value. Financial success is crucial for survival, but how it's achieved matters: it must respect environmental and social responsibilities.
 - Controllers must balance economic success with ecological and social impacts. Sustainability should be embedded in all controlling processes, expanding financial perspectives to include environmental and social factors, while aligning governance and management control requirements.

3.

ENSURE COMPREHENSIVE OVERSIGHT:

Guarantee transparency in both financial and non-financial business results, processes, and strategy implementation, thereby contributing to the achievement of organizational performance goals.

- Transparency:
 - Providing management with comprehensive information remains a core task of controllers. They create strategy, performance and business process transparency through routine reporting, ad-hoc reports and personal conversations. Controllers ensure that leaders are better and more quickly informed, maintain an overview, and can act swiftly and purposefully even in complex situations.
- Comprehensive:
 - The comprehensive overview includes both internal and external, financial and non-financial, operational and strategic information, as well as opportunities and risks. It is crucial to be able to consider both current events and long-term developments. Equally important is the ability to identify underlying causes and clearly illustrate cause-and-effect relationships.
- Organizational performance goals:
 - Organizational performance goals are the specific targets a company sets to achieve success across various areas, including financial results, operational efficiency, ESG (Environmental, Social, and Governance) compliance, and overall business growth. These goals ensure the company is meeting its strategic objectives while maintaining long-term sustainability and stakeholder satisfaction.

4.

BALANCE AND ADAPT:

Weigh opportunities against risks, short-term gains against long-term viability, agility against reliability, and financial discipline against operational flexibility.

- Weighing opportunities against risks:
 - Controllers need to evaluate potential business opportunities while considering the associated risks. This involves conducting thorough risk assessments and ensuring that opportunities are pursued only when the potential rewards justify the risks involved. It's about finding the right balance between being opportunistic and being cautious.
- Short-term against long-term:
 - The striving for short-term performance must not be at the expense of long-term success and, conversely, the desired long-term success must not serve as an excuse for current performance deficits
- Agility vs. reliability:
 - In a dynamic business environment, the ability to adapt quickly is critical. However, this must be balanced with reliability – the ability to consistently deliver results and maintain operational standards. Controllers must guide the organization in staying flexible enough to respond to changes while ensuring that this agility doesn't undermine the reliability and consistency of the business operations.
- Financial discipline vs. operational flexibility:
 - Financial discipline involves strict control over budgets, costs, and investments to ensure financial stability. On the other hand, operational flexibility allows the organization to pivot and adapt to new opportunities or challenges. Controllers need to strike a balance between maintaining tight financial controls and allowing enough flexibility for the organization to remain responsive and innovative.

5.

INTEGRATE STAKEHOLDER DEMANDS:

Align the objectives, interest and needs of relevant stakeholders into a cohesive whole.

- Align objectives, interests and needs:
 - Controllers work to harmonize the goals of internal stakeholders with external ones, ensuring that internal decisions support the strategy of the organization and satisfy external expectations.
- Relevant stakeholders:
 - Controllers ensure that all relevant stakeholders, like finance, operations, and marketing, are included in the decision-making process. This helps balance differing priorities, such as cost control versus innovation. By fostering cross-functional dialogue and continuous feedback, controllers promote decisions that are well-rounded, inclusive, and adaptable to changing demands, leading to more effective implementation and overall success.
- Cohesive whole:
 - A cohesive whole means that the diverse objectives, interests, and needs of all stakeholders are combined into a unified, consistent approach that guides the organization's decisions and actions. The aim is to ensure that all parts of the organization are aligned and working together towards common objectives, rather than pursuing conflicting goals.

6.

ENHANCE DATA DRIVEN DECISION MAKING:

Elevate business insights through increased data quality and the effective use of cutting-edge technologies

- Elevate business insights:
 - Controllers should leverage data and analytical technologies to improve the accuracy and effectiveness of business decisions, allowing them to focus more on business partnering while minimizing time spent on transactional tasks.
- Data quality:
 - Controllers must ensure that organizational data is of high quality (i.e. accurate, relevant, and up-to-date) to reduce the risk of errors and improve the reliability of insights provided for management. To do so, controllers need to continuously explain the importance of high-quality data entries across the organization, as frequently, data entry operators are not the users and beneficiaries of data application.
- Cutting-edge technologies:
 - By adopting cutting-edge technologies, tools and instruments (e.g. in the fields of artificial intelligence, machine learning, advanced analytics), controllers can process large volumes of data more efficiently and uncover deeper insights that might not become apparent through traditional methods.

7.

UPGRADE AND ADVANCE SYSTEMS:

● Enhance management and control systems in a holistic way with innovative ideas to meet evolving requirements.

- Innovative ideas:
 - Fostering the development and implementation of innovative ideas is essential for continuous improvement and requires an open, learning oriented culture. Controllers should encourage the exploration of new ideas and approaches that can further drive organizational performance. Thereby, the organization can remain efficient and effective in an ever-changing business environment.
- Evolving requirements:
 - Adaptability is key for developing and maintaining a competitive edge, a system must be flexible enough to respond to various challenges, whether they are technology, regulatory, culture or market-driven. Hence, controllers must develop system flexibility to allow their organization to swiftly adapt and remain compliant, ensuring sustained success.
- Holistic way:
 - Holistic improvement goes beyond mere technological upgrades, emphasizing the importance of personnel development, refining decision-making frameworks, and improving communication channels. By working on these personnel and structural resources, the organization becomes more resilient on all hierarchical levels and better equipped to navigate future challenges.

8.

PROMOTE LEARNING AND IMPROVEMENT:

Cultivate organizational learning and foster a culture of continuous improvement.

- Cultivating Organizational Learning:
 - This involves establishing processes and systems that encourage controllers to acquire new skills, share knowledge, and learn from both successes and failures. By embedding learning into daily activities, the controlling organization becomes more adaptive and capable of evolving with industry changes.
- Foster a Culture of Continuous Improvement:
 - Controllers should encourage a mindset of ongoing enhancement, where employees are motivated to constantly seek better ways of doing things. This can be achieved through regular training, feedback loops, and rewarding innovation. A culture of learning and improvement empowers controllers to take initiative and contribute to an organization's growth. When individuals are supported in their professional development, they are more likely to bring new ideas and improvements to their work.

9.

MASTER CONTROLLING PROCESSES:

Ensure effectiveness and efficiency by embracing the comprehensive spectrum of activities of the IGC Controlling Process Model.

- IGC Controlling process model:
 - The effective and efficient delivery of controlling support needs an optimized process structure, for which the IGC Controlling Process Model offers a comprehensive framework, which can be adapted to the current needs of the organization. A structured process model helps in explaining the spectrum of activities to internal employees and other functions, and thus contributes to a goal-oriented execution of services.
- Effectiveness and efficiency:
 - A structured approach for the definition, analysis, optimization and delivery of controlling processes helps in securing the internal effectivity and effectiveness of the controlling organization. Transparent controlling processes support the systematic optimization of interfaces to other organizational units as well as the benchmarking within and across the organization.
- Embracing the comprehensive spectrum of activities:
 - Embracing the comprehensive spectrum of activities, controllers are tasked with aligning a process framework for their own organization. They ensure a systematic approach without getting lost in individual processes or details. This framework must be continuously developed, for example, in the direction of sustainability, ensuring the organization remains adaptable and forward-thinking. It's essential to recognize that not every controller needs to take on every task within the process model. It's more about distinguishing between different roles and responsibilities.