

**Dear IGC-members,**

As 2024 draws to a close, we would like to thank you for your membership and commitment to the IGC throughout the year. We hope this newsletter finds you well and we're committed to helping you and your organization navigate the complexities of 2025 and prepare for future success.

We wish you a happy and healthy holiday season, and time with your loved ones. We look forward to shaping the future of controlling again in 2025.

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

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## 1.) IGC Inside

As 2024 comes to an end, it's once again time to reflect on the year's achievements.

### IGC Controllers Mission Statement

We are pleased to announce the exclusive new IGC Controller Mission Statement in German. At the same time, we kindly invite you to translate the mission statement into your local language. Please share our new mission statement with a broad audience.

Furthermore, we would like to inform you that the mission statement has been published in English in the "CFOaktuell" magazine and it will also be published in the Controlling magazine and the Controller Magazin (in German).

You can find the CRFaktuell article and all the other files including the translation of the Controller Mission Statement here (access ends on 19<sup>th</sup> January 2025): [Controller Leitbild](#) [Controller Mission Statement](#).

### Further achievements in 2024

2024 was a good year for IGC. In addition to the mission statement, we had an extremely successful general assembly in Prague and, above all, completely redesigned our corporate design. Unfortunately, we have not yet been recognized by Microsoft as a non-profit association and are therefore still waiting for our free license for MS teams.

### Outlook 2025

2025 will be an exciting year. The redesign of the website has already been decided. It is also a given that the election of the Management Board will take place in 2025. The other priorities will be determined at the Board meeting in January. However, we intend to start revising the process model and we hope to visit Belgrade for our general assembly. We also plan to engage in the CEN Norm CEN/TC 476. More information on our activities in 2025 will be provided in our next newsletter.

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## 2.) Interview

With this newsletter comes an interview conducted by Klaus Möller with Axel Wachholz, CFO of Phoenix Contact GmbH & Co. KG. They talk about Finance and Controlling at Phoenix Contact, which just celebrated its 100th anniversary. Phoenix Contact is a globally operating family-owned company that provides products and solutions with a focus on electrification, connectivity, and automation in the target markets of energy, infrastructure, industry, building technology, and mobility. With subsidiaries in more

than 100 countries and 22,000 employees, the company generated a revenue of 36 billion euros in 2023, with more than 70% of this revenue coming from outside Germany.

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### 3.) Trends and Studies

#### **We are very pleased to congratulate IGC board member Prof. Klaus Möller to the Emerald Outstanding Paper Award!**

With Janine Burghardt he explores how management controls can influence the perception of meaningful work, which is crucial for individual performance. The study is published in their research paper “The use of management controls to enhance the perception of meaningful work – a systematic literature review and conceptual model development”. Through a systematic literature review and bibliometric analysis, the authors develop a conceptual model. They propose that using formal management controls as a system is more effective than using them independently. Additionally, combining formal and informal controls can further enhance the perception of meaningful work. The intensity of control use also matters, with an inverted U-shaped relationship suggesting that too much control can reduce the perception of meaningful work.

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### 4.) Articles

“Marketing and Communication Controlling or: the Elephant in the Room” is the title of an article by Guido Kleinhietpaß. He examines the persistent challenges companies face in evaluating the effectiveness of their marketing strategies and highlights the lack of marketing and communication controlling in most companies. He poses several questions controlling departments should consider addressing this issue and emphasizes the need for companies to start collecting and structuring data for diagnostic and descriptive analytics today to enable predictive analytics in the future. (members only)

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### 5.) Literature Review

In this newsletter IGC board member Prof. Ronald Gleich recommends three books on the topic of performance management.

- The Adventure of Sustainable Performance: Beyond ESG Compliance to Leadership in the New Era by Stuart McLachlan and Dean Sanders, 2023
  - Grow the Pie: How Great Companies Deliver Both Purpose and Profit by Alex Edmans, 2020
  - HBR’s 10 Must Reads on Performance Management by Harvard Business Review, Marcus Buckingham, Heidi K. Gardner, Lynda Gratton and Peter Cappelli, 2023
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### 6.) Important Dates

#### **IGC-Meetings:**

#### **2025**

January 16 <sup>th</sup> , 2025	Board Meeting, Vienna
May 9 <sup>th</sup> , 2025	Board Meeting, Belgrade
May 10 <sup>th</sup> , 2025	General Assembly, Belgrade

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

February 19 <sup>th</sup> , 2025	5. Jahreskonferenz Performance Management und Controlling <a href="#">Unsere Events   Centre for Performance Management &amp; Controlling</a>
February 27 <sup>th</sup> /28 <sup>th</sup> , 2025	Controllertag from ÖCI <a href="https://www.controller-institut.at/de/konferenzen/details/controllertag/">https://www.controller-institut.at/de/konferenzen/details/controllertag/</a>
April 28 <sup>th</sup> /29 <sup>th</sup> , 2025	49. Congress der Controller <a href="#">Events für Controller, Controlling und Unternehmenssteuerung</a>

(please let us know your most important conferences for the next newsletter)

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