

Controlling Standards: Guidance on establishing modern controlling

Ronald Gleich



Why standards are so important in controlling

Let's look back a little more than 30 years and consider the controlling community of that time: there were different schools (Deyhle, Horváth, Eschenbach, Weber, Rieder) and ways of thinking in science, practice, and continuing education, with hardly any uniform views on controlling concepts, organization, and the tasks of controllers. There was a lack of generally accepted guidelines for controlling and controllers as a framework for corporate practice and training and continuing education.

This gap led to the founding of the IGC, the International Group of Controlling, in 1995 with the explicit goal of creating uniform standards in the form of guidelines for controlling, clarifying terminology, and thereby also providing impetus for strategic and operational controller work.

An important first task at the beginning of the IGC's work in 1998 was the creation of the Controlling Dictionary. The focus of this work was the uniform description of controlling instruments and terms. The "IGC Controller Dictionary" was developed in many rounds of discussion and writing by IGC experts from academia, consulting, and practice, also with the aim of clarifying and describing terms in several languages, with the initial focus on German and English.

Guidelines for controlling terms are a prerequisite for coordinated and harmonious collaboration. With generally accepted and

applied standards (in this case, the "IGC Controller Dictionary"), every protagonist in controlling has the same understanding of technical terms and tools such as "contribution margin", "process cost accounting", or "business partner". Such a standard therefore clarifies terms, tools, and concepts used in controlling work. However, standards as understood by the IGC are also intended to provide guidance on what controlling might look like in the future, serving as a kind of North Star for the controlling community.

How standards can provide guidance and serve as a vision

I can still remember very well when the revised IGC Controller Mission Statement was communicated as a new standard in 2002. At that time, the mission statement's assertion that controllers should be business partners was already very visionary. Implementing this in practice seemed extremely ambitious for many controlling teams. But this is precisely the nature of a mission statement, because it is intended to define

- how controllers should position themselves strategically and
- what tasks this entails.

It then took many years for the "business partner" to become established in practice and for controllers to be accepted as partners of management on an equal footing. There were two barriers here:

- First, controllers had to familiarize themselves with the new role and accept it.
- On the other hand, management had to accept and actually want controllers to do

more than just provide and comment on (financial) figures and manage planning and budgeting.

In many companies, both medium-sized and large corporations, this aspiration of controllers to act as partners to management has now been realized. Two examples illustrate this point:

1. **Blanco Controller Mission:** "Our mission is to act as a sparring partner and as the objective economic conscience of management in order to foster sound decision-making and drive sustainable financial health" (cf. von Daacke 2023).
2. **Bosch controller roles:** The business partner at Bosch advises management and acts as an interface to the operational areas of responsibility. This is one of five defined controlling roles in the group (cf. Moebus et al. 2022).

The 2024 controller model

It is precisely this forward-thinking approach that should continue to be the aspiration of the controlling community. The current mission statement should therefore convey a strategic vision of how modern controlling should be structured now and in the near future. In Controller Magazine 1/25, the IGC Board, of which I am also a member, outlined in detail how the current mission statement was developed and what the new focal points are (cf. Eiselmayer et al. 2025). Among other things, it was emphasized that controllers should be at the forefront of digital transformation and also take a leading role

Controller Mission Statement



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:



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.

Fig. 1: IGC Controller Mission Statement 2024

in supporting sustainability initiatives. **Fig. 1** provides an overview of the overall expectations for a modern controlling team according to the new IGC mission statement 2024. Similar to previous mission statements, the new mission statement can therefore be understood as a specification or guideline for current and future controller work.

What standards are still needed to realign controlling?

The newly formulated mission statement now raises further questions for controlling work. This brings us to the controlling process model. This serves as a guide for controlling tasks, i.e., which tasks are involved in controlling and how controlling should be organized in terms of processes. The following questions need to be clarified here:

- Which processes are relevant in controlling?
- What tasks are derived from these processes?
- How can these processes be aligned and coordinated?

Innovations in the mission statement therefore also induce changes in the process model. This is precisely why the IGC has launched a new project to adapt the existing IGC process model from 2018 to the new circumstances. Changes in the process model are particularly to be expected in the following topics and areas of influence, which are currently truly relevant and now have a significantly greater impact on the work of controllers than they did 7-8 years ago when the last process model was developed:

- Sustainability (already firmly anchored in the new mission statement)
- new technologies (e.g., AI or BA solutions with disruptive characteristics with regard to individual controlling tasks)
- Risk management, governance, and compliance issues
- New organizational models (e.g., transformation or agility) and cultural developments (e.g., ethical leadership as a strongly emphasized aspect in the 2024 mission statement).

A new IGC controlling process model will be available in mid-2026 and will set a new standard for operational controller work. This will quickly raise the question of what skills controllers need to perform their tasks to a high standard and to the satisfaction of stakeholders. It is to be expected that the IGC controller competency model from 2015 will also have to be adapted to the new circumstances, i.e., the 2024 mission statement and the IGC process model 2026 that will then be available. ■

Literature

- von Daacke, M. (2023), *BLANCO STEERING - Translating Strategy into Performance Measures*, presentation materials, 47th Congress of Controllers, Munich, May 16, 2023
- Möbus, M., Kirschmann, D. Florian, S. (2022), *New Controller Profiles for the Digital Future*, CMR 66 (2022) 2, pp. 50-55
- Eiselmayer, K., Gleich, R., Losbichler, H., Möller, K., Niedermayr, R. (2025), *Empowering Controllers for the Future*, in: *Controller Magazine* 50 (2025) 1, pp. 52-57



Prof. Dr. Ronald Gleich

is Academic Director of the Centre for Performance Management & Controlling at the Frankfurt School of Finance & Management, Head of the ICV Think Tank, and co-founder of the podcast series "Controlling Vordenker" (Controlling Thought Leaders).

r.gleich@fs.de