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## The Challenge of Controlling

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### Abstract

*Recent years in business have been characterized by a high level of dynamics and complexity. Today's business problems cannot be solved with traditional methods and approaches from the past. It is clear that a new management architecture, new approaches and new methods are required. Controlling is one of the new approaches which helps management to adapt better to new circumstances, to build vital and vivid organisations, capable of facing new challenges. Controlling with controllers as experts provides proactive and neutral management support in their decision and management process. Not only do more and more theoretical papers and books bring evidence of the rise of controlling, empirical research studies also reflect its broad implementation in practise. Controlling is a success factor, no doubt. In companies in Croatia controlling is a relatively young function with increasing importance, still more intra- than extra-oriented, focused on operative business more than its strategic and normative aspects. Different perspectives in controlling development, e.g. controlling in SME's, crisis controlling, project controlling, controlling in HR, finance, production as well as controlling in non-profit organisations and sustainability or 'green' controlling are some of its future directions.*

**Key words:** *controlling, controller, Croatian companies, perspectives*

### 1. INTRODUCTORY ISSUES

This paper provides theoretical and empirical research results related to controlling. The aim of the paper is to explore answers to the following questions: What has changed in the business world during last several decades? Do we need controlling, and if yes, how can it help us build business success that lasts?

What are the incentives and what are the limitations in controlling implementation and development? Which advantages could we expect from controlling? Is controlling applicable only to big companies, or are there other perspectives, too?

How do crisis controlling or sustainability controlling contribute to business success? The target audience for this paper are people in companies who are responsible for business success: managers and owners, members of supervision boards, and experts. This paper could also be an inspiration for

the academic community as new research ideas are being discussed. The existing literature gives an insight into the understanding of controlling while the results of several empirical research studies reflect the contemporary state of the art in controlling.

The paper is organized as follows: the second section provides a brief overview of the theoretical background, evidence from practise and academic development of controlling.

The third section presents goals, function and tasks of controlling from theoretical and empirical points of view. The next section deals with controlling implementation from the institutional point of view, its effects, stimuli and limitations.

The perspectives of controlling development are presented in the fifth section. Finally, the conclusion stresses the main ideas and discusses the contribution of this paper.

## 2. CONTROLLING – FASHION OR NECESSITY?

Many theoretical studies in controlling and its continually present growth in the business practice show the need for a different architecture of contemporary management and indicate that controlling is widely accepted. Compared to a few decades ago, business has changed and nevertheless, it has stayed the same. What has remained unchanged is the wish to make a profit and gain success, but on the other hand, the circumstances have changed significantly. One of the biggest challenges is supply exceeding demand, which generates competitiveness stronger than ever before. In addition, the, circumstances change ever faster, so that managers need more and more time and information for suitable decisions on the one hand, and on the other, decision-making has to be completed in less and less time.

There is a gap between the time which is needed and the time which is available for the decision-making process. The consequences are that managers make decisions based on the lack of information, or that decision-making is done with delays. Sometimes, managers don't make decision at all, or make decisions with unknown consequences. Because of the pressure to make appropriate decisions and to make them on time, managers need economic experts and neutral support in management and decision-making process, which is where controlling comes in.

The practise of controlling has a very rich history. Early empirical studies date back to 1974 and inform

us that 90% of 30 typical German large companies have a Controlling department [12] Since then, many different research studies have proved a wide acceptance of controlling in the business practice [12; 45; 22].

A multitude of empirical research studies have been conducted since then, with different focuses and different methods [22]. For instance, research results show that in 2006 11.2% companies in the sample had a controlling unit for more than 20 years [42]. In the meantime, controlling found its acceptance not only in large companies, but in small and medium companies as well [31]. The number of controllers in Germany has tripled in years 2001-2011 and has reached more than 200,000 people with controlling as an active profession [13].

Empirical research studies in controlling provide arguments that controlling comes from the business practice where it is widely accepted. As one empirical study proves [39], the importance of controlling for management could be described with the following dimensions: providing information (24%), analysis and future activities (24%), goal setting process (18%), decision-making process (18%) and control (16%). The newest research studies compare the understanding of controlling in companies listed at the Frankfurt and Zagreb Stock Exchange and prove that controlling is mainly understood as assurance of management rationality, in German and Croatian companies alike [26].

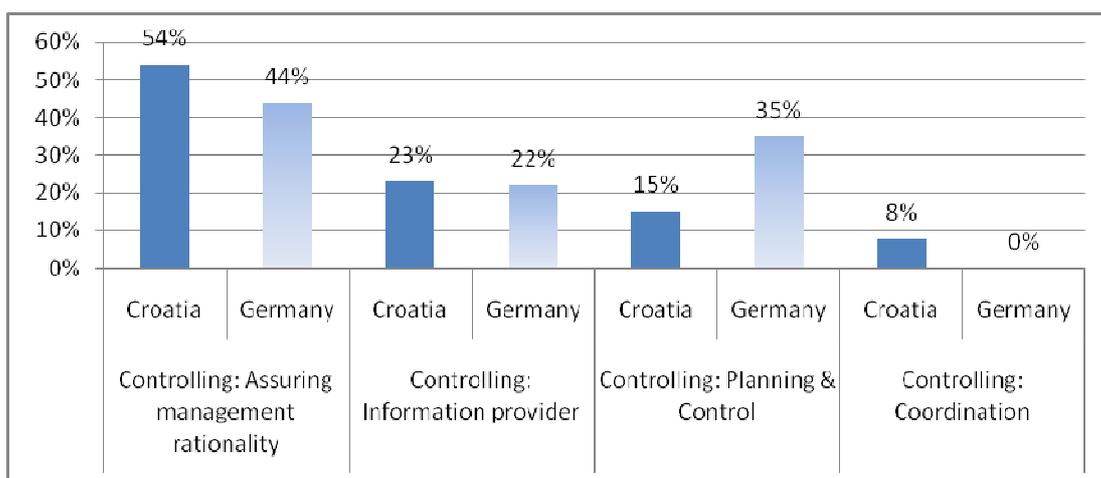


Figure 1. Understanding of controlling in major companies listed at Frankfurt and Zagreb Stock Exchange [26]

Research studies in Croatia prove a rising importance of controlling as well; 53% of companies in the sample had a Controlling department in 2001, and 74% had it in 2007 [23]. According to the same source, 98% vs. 95% companies in the sample claim that controlling contributes to business success [23]. Moreover research studies in Croatia show that controlling is a success factor. In other words, with controlling, companies achieve a higher level of success than companies without it [25; 11; 17; 38; 39]. This is not only valid in companies, but in banks [35], central bank [14], leasing companies [19] and post companies as well [34]. Successful controllers are focused on business dimensions that are important to managers/company and thereby releasing themselves from less important tasks [42].

Although almost every large company has a controlling department, no widely and internationally accepted definition of controlling exists. As Anthony [2] says: "In practice, people with the title controller have functions that are, at one extreme little more than bookkeeping, at the other extreme, de facto general management".

The misunderstanding is in the root of the word 'to control' means much more than simply control, it is the term also used in the sense of regulate, exercise, hold in check, test or verify, to eliminate or prevent, to bring order, to guide, etc. [50]. Controller is an employee, often an officer of a business firm who checks expenditures, finances, etc.; a comptroller, a person who regulates, directs, or restrains [50]. Difficulties in the definition and understanding of the word controlling are sometimes resolved with various metaphors which try to describe it: controller as navigator, copilot, controlling as economic or business conscience of the company, controlling as the route to success [9].

Controlling started its development in the 15<sup>th</sup> century at British and French royal courts, but its contemporary understanding comes from US companies one century ago [45; 15; 12; 5]. After the 2<sup>nd</sup> World War, controlling came to Europe with the daughters of US-companies, especially to Germany. Because of different business philosophies and historical reasons, controlling in German-speaking areas grew more and more different from its American counterpart and started to live a life of its own. Therefore, the understanding of controlling differs in English and German-speaking areas. "The Anglo-American concept of management accounting clearly differs from the concept of controlling, as it links accounting and financial management. ...However ... the term 'controlling' is not used in the same way in Anglo-American countries as it is in

German-speaking countries." [21]. In addition, in English-speaking areas, 'control' in an organisation encompasses all 'devices that insure that it goes where its leaders want to go' [3] and is not to be equalized and not to be translated with 'control' (Kontrolle) in the German language. In English-speaking areas, the term 'controllershship functions' has been formally present since 1931 when the Controller's Institute of America was established. In 1962 the Financial Executive Institute, the successor to Controller's Institute of America, defined the tasks of Controllershship: planning for control, reporting and interpreting, evaluation and consulting, tax administration, government reporting, protection of assets, economic appraisal [45].

From the academic point of view, education in controlling began in Germany in the early 1980's with Controller Akademie established in 1971. Controller-Verein e.V. was established in 1975 [5] Education in controlling was increasingly provided by high schools and universities.

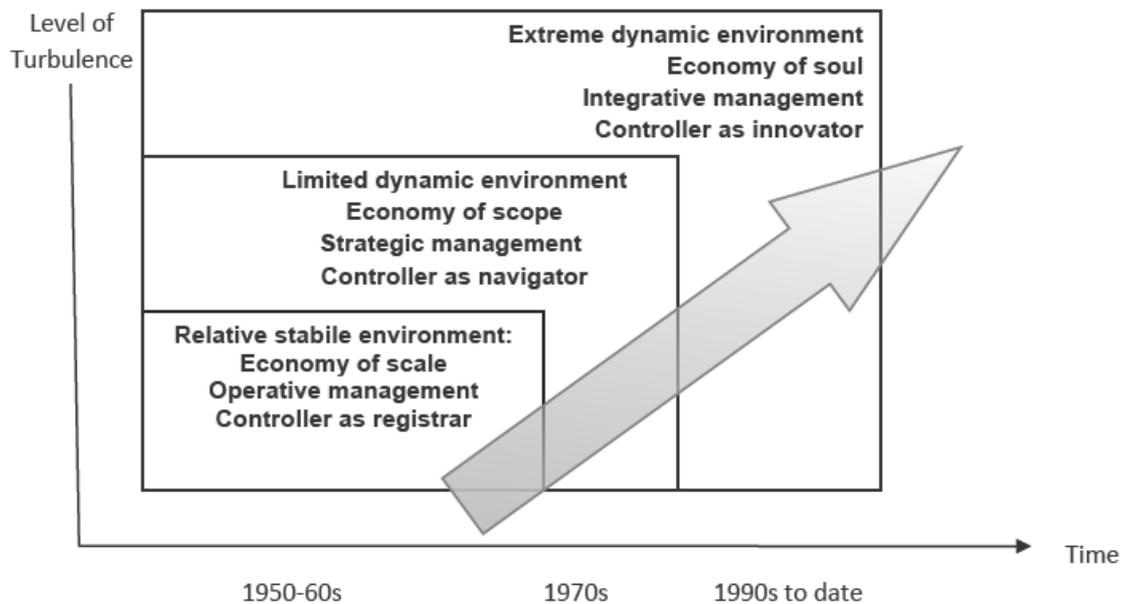
According to a study by Binder/Schäffer, there were no fewer than 72 chairs explicitly carrying the label 'controlling' at 92 business administration faculties of the German-language universities and business schools in 2004 [45]. In Croatia, education in controlling began at the Faculty of Economics and Business, University of Zagreb in 1993 with courses developed by Osmanagić Bedenik and followed by other faculties and private high schools.

Despite many different definitions of controlling, there are a number of similarities among various definitions that enable us to make groups of definitions and speak about different controlling generations and conceptions depending on different market situations as the main controlling determinant [4; 30; 12; 18; 9; 15]. Looking back at the history of controlling development, we can easily see how concepts respond to the market situation (contingency-theoretical approach). In the 1950s and 1960s, the period characterised by economies of scale, when demand exceeded supply, controlling was understood as 'recording'; it just registered the actual business situation. Controlling understood as managerial accounting dates back to that time and that market situation. In other words, controlling was understood in the sense of contemporary management accounting concept, with the goal to ensure liquidity and profit. In the 1970s, the time of the economies of scope, resulting from the balance between demand and supply and a sudden rise in the costs of resources, controllers were understood as 'navigators', experts who support the 'captain' on the voyage. This generation corresponds to the

information-providing concept of controlling with the goal to provide information that is useful to management.

Since the 1990s to date, as circumstances on the market have become more and more turbulent and supply exceeds demand, controllers have been understood as 'innovators', corresponding widely to the term's managerial conception. This was the time when the economy of soul began its development,

focusing on the long term perspective, social and ecological business aspects beside economic and alternative business development. The main goal of such managerial conception is the coordination and integration within the management process and functions. The relationship between market characteristics over time as a determinant of management and controlling development is shown in Fig.2.



**Figure 2.** Management & Controlling development (contingency-theoretical approach) [23]

In addition to market development as a determinant of controlling, its conceptions could also be explored by dividing it into practice-based and literature-based understanding.

The representatives of the practice orientation are ICV (Internationaler Controller Verein) and IGC (International Group of Controlling), strongly influenced by Albrecht Deyhle, the best-known trainer of German-speaking controllers [45]. "Summarizing the key ideas of the Controller Verein's statement shows that controlling is viewed as a core management function that results from the tight-knit cooperation between managers and controllers, controlling is defined as directing, steering or regulating, and a management context characterized by systematic planning I presupposed." [45]

In German language literature, there is a lot of effort invested in building 'order' in many different controlling conceptions. The most influential ones

are: controlling as information supply function, controlling as results-oriented control, controlling as a coordination function and controlling as assuring the rationality of management [45].

It has to be stressed that different conceptions do not exclude each other. Quite to the contrary, they supplement each other, focusing on different dimensions. However controlling is a 'tailor-made' function; it has to suit concrete managers in a concrete organisation at a concrete time under concrete circumstances. Any change in these determinants of controlling would change its practise and shift its understanding as well.

### 3. CONTROLLING GOALS, FUNCTION AND INSTRUMENTS

Since there is no single generally accepted definition of controlling, there is, similarly, no single definition of controlling goals either [15; 45; 6]. The goals of

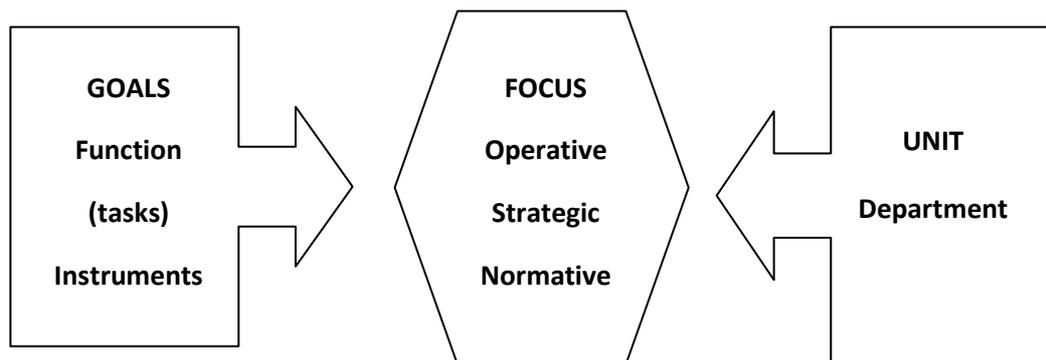
controlling could be discussed based on the inductive or deductive approach. There are many research studies about controlling tasks which, taken together, build the controlling function and reflect controlling goals [45; 12].

So, from the inductive point of view, controlling goals could be derived from the controlling function and tasks. Controller's tasks were first set up in 1962 by the Financial Executive Institute, focusing on planning, controlling, reporting, interpreting, evaluating consulting, etc. Empirical research studies followed in the next decades proving those tasks as the core of controlling. From that point of view, the main controlling goal is to support management in the process of planning, controlling, reporting, interpreting, evaluating and consulting.

The deductive point of view suggests an opposite approach. Controlling goals could be derived from its cause and general meaning. From that point of view, controlling function and tasks could be derived from external and internal circumstances that generate the

need for controlling. This understanding is connected with the previously discussed controlling generations and conceptions, and controlling goals could then be seen as management support to better and faster adapt to the changing situation [23; 15]. Following Eschenbach and Siller [9] controlling supports managers to maintain and develop their ability to anticipate, ability to adapt, ability to coordinate and plan realisation, which are all controlling goals. Horvath [12] stresses coordination in the management system, in particular planning, control and information system, as the main controlling functions. According to Weber and Schäffer [45] controller's tasks could be derived from the characteristics of managers and controllers. Based on that approach, the meaning and goal of controlling is to assure the rationality of management.

With inductive or deductive approaches, there is a stable connection between controlling goals, function and instruments on the one hand, and its focus and organisational unit, on the other.



**Figure 3.** Interdependency between controlling goals, function and instruments (methods), controlling focus and its unit/department Source: Author's contribution

It is necessary to stress the shift in focus over time since new circumstances generate new problems and a need for new solutions. In other words, priorities change in different times and generate the need for different tasks and instruments.

For example, the focus in the 1960s was on business operations, with the main question of how to enhance production. In other words, the operative point of view dominated. In the 1970s, the situation changed.

The focus was on competition, and the question was how to ensure the present and future place on the market.

At that time, strategic instruments were developed. In the 1990s the main question was how to be successful on the saturated market?

Apart from operative and strategic tasks and instruments, business needs an integrative approach which helps to integrate operative and strategic perspectives with the normative aspect, and also helps to gain the dynamic harmony between businesses and people and planet. Although controlling tasks are to plan, to control, to report, to interpret, to evaluate and to consult, the focus has changed and the quality of tasks and instrument has changed as well.

There are a few research studies in controller's tasks in companies in Croatia [23; 28]. The next figure reflects the newest results [26].

The present controlling orientation introduces the perspective of future goals, namely operative, strategic and normative points of view with corresponding tasks [15; 9; 12; 7].

Operative controlling deals with the efficiency of present potentials of success in the company. Its goal is to ensure the best relationship between costs and benefits, namely efficiency. Strategic controlling widens the perspective in the future and focuses on the present building of future potentials of success.

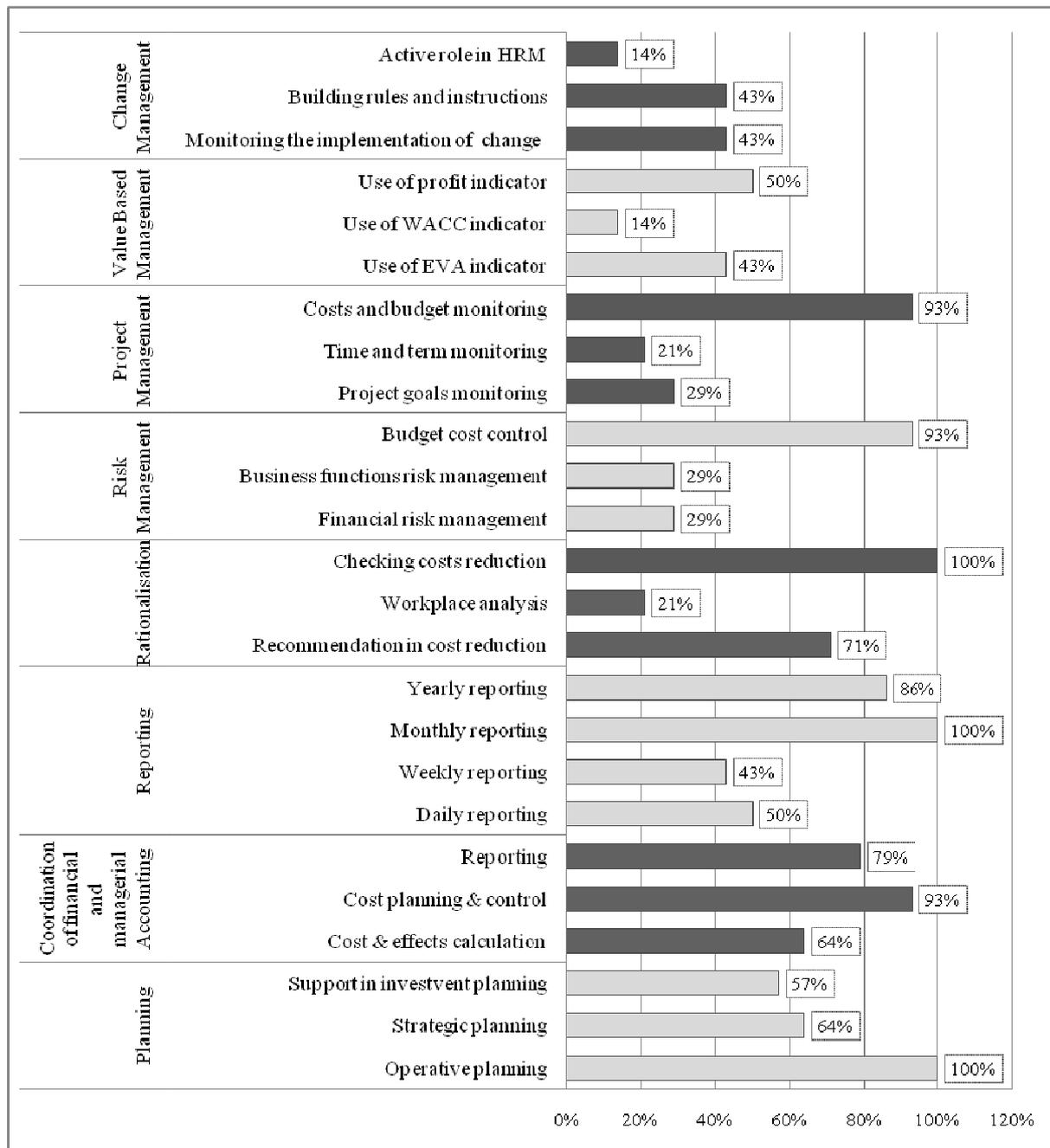


Figure 4. Controller's tasks in the largest companies listed on the Zagreb Stock [26]

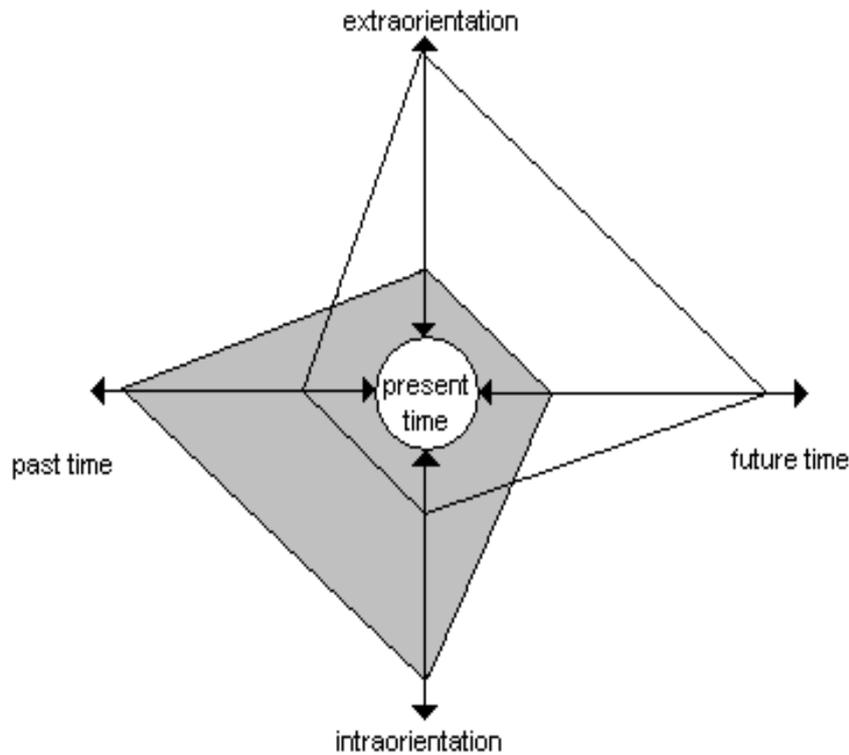
Effectiveness as the new and wider focus reflects the relationship between the company and its environment: what the company takes from the environment and what it gives to the environment. [1; 6; 20]. Normative controlling supports normative

management, meaning vision, mission, values, culture and other norms regarding stake-holders, corporate governance, corporate social responsibility, compliance, and integrity of company [37]. At the end, normative controlling encompasses and

integrates operative and strategic perspectives into the company's values and principles that last and make each company unique, thus distinguishing it from other companies.

The role of controlling as important expert management support is recognised in Croatian companies. Research results prove that controlling is understood as management relief (65%),

management supplement (61%) and limitation [28]. This latest research, similar like research studies before, reflects the domination of operative tasks and instruments, neglecting strategic and normative business aspects. Research studies in controlling tasks and instruments in Croatia enable us to build the controlling profile, as shown in Fig.5.



**Figure 5.** Dominant controlling orientation in companies in Croatia [23]

Based on research results from Croatian companies, the controlling function, with its tasks and instruments is still oriented toward the past and still internally oriented because the main information source is, according to our research results, accounting.

There is highly necessity to conduct systematic analyses of the market situation and influences of the wider environment, e.g. branches and PESTLE analysis. Such external orientation would provide more insight into the future possibilities, thus building the foundations for long-term business success.

Controllers, as experts who practice controlling, are often the subject of research studies. Traditionally, research studies explored which characteristics were necessary and desirable, which characteristics were required in job advertisements and how they changed in time.

We compared controllers' characteristics in the companies listed on the Zagreb and Frankfurt Stock Exchange, with results shown in Fig.5.

According to our results, there are similarities in the controller profession, apart from country-specific differences. Preferences in controller characteristics differ significantly as well as the freedom to define tasks. There is significant room to broaden the Croatian controller's profile.

To sum up the controlling goals, function and tasks, it could be stressed that, based on several research studies, the 'average' understanding of controlling in Croatian companies is viewed as assurance of management rationality. In terms of generation, controllers are navigators while operative tasks dominate with internally oriented focus. What is still needed is more strategic and normative orientation, more external orientation and more freedom for controllers to create tasks and activities.

Characteristic	Croatian Controller	German Controller
Male/Female	Male (50%)	Male (100%)
Age	35-39	40-44
Education –level	Academic, postgraduate	Academic, doctoral level
Education – area	Economics and Business	Economics and Business, Engineer, Mathematics
Education - location	Domestic & abroad	Domestic
Importance of controlling theory	Important (100%)	Important (87%)
Controlling understanding	Assuring rationality (54%)	Assuring rationality (44%)
Preferred controllers' characteristics	Critical thinking Knowledge of financial accounting	Managerial and communication skills
Future controllers' requirements	Critical thinking Disclosure of weaknesses	Communication skills
Freedom to define tasks	Corporate culture determines my tasks	I have freedom to create my tasks and activities
Present users of controlling services	Top and middle management (100%)	Top and middle management (93%; 91%)

**Figure 5.** Comparative overview of some controller's characteristics in the companies listed on the Zagreb and Frankfurt Stock Exchange [27]

#### 4. CONTROLLING IMPLEMENTATION – EFFECTS, STIMULI AND LIMITATIONS

Controlling implementation could be considered in two ways: as a function or as an institution/unit. In SME's for example, the use of selected controlling instruments which provide more transparency in business and management process would be adequate and a controlling unit is not needed. In large companies, the function is not enough; they need controller units/institution. It is important to stress that the position of a controlling unit very often determines the effects of controller's activities: a position close to management enables direct communication with all functions and ensures a necessary source of information [14].

Controlling demonstrates its effects only if it contributes to company performance and business success. Transparency is the key approach. A good controller can, from an operative point of view, answer these questions: Where are the sources of our success now? What makes them smaller, and what makes them bigger? From the strategic point of view, these are the questions for controllers: Where could our sources of success lie in the future? What could increase them? What could decrease them? Answering those questions brings more awareness in the management process and that is the precondition for accountable business success in the long-term. Controllers contribute to company performance in different ways [45]: new investment proposals have to meet profitability targets,

new products are only included in the product range if they promise to improve results, and if managers do not achieve their targets, they have to face unpleasant questions from controllers.

Controllers' effects could be measured by two dimensions: innovation and representation in decentralized business units [49]. The innovative approach means the use of innovative instruments and methods which improve transparency in business. In other words, only if we can clearly see where we are right now, where our weaknesses/strengths are, and which threats/opportunities we are facing, can we talk about possible ways to achieve our goals.

Without transparency, we can drive our car very fast in the fog, with hope that we will realise our targets.

The presence of controllers in decentralized business units is the next possible effect of controlling. It reflects the need for the democratisation of the management decision process – controller is not, and does not have to be, the privilege of top management only.

This means that managers at different levels have similar problems in which they need controllers' support. As empirical research proves, not only in Croatia, controlling is undoubtedly a success factor and contributes to business success as much as management allows it to [25].

Successful controllers release management from less productive tasks and take more and more tasks, which are more important for the company [42].

According to the results of an empirical study [42] there is significant difference in the controller's role in successful and less successful companies: controller as internal consultant at the first place is (69.9% vs. 57.8%), followed by economic or business conscience of the company (54.4% vs. 52.6%), and by controller – within the meaning of control (27.7% vs. 47.0%).

Management has a key role in controlling practice: since management is controller's 'custom', s/he decides about controlling conception, scope and performance. Controller tasks are determined by manager's characteristics, namely manager's motivation and abilities [45]. Therefore, management is the main stimulus – or limitation – to controlling. Empirical research in Croatian companies shows that the main impulse for controlling implementation comes from management (64% in 2001 and 54% in 2007) [23].

The relationship between manager and controller undoubtedly makes all the difference so that managers give impulses or set limits to controlling performance and development and have the main role in controlling implementation. In addition to that key role, IT support is also very important and could be a stimulus or a burden. Furthermore, controlling could not be practiced without controllers as experts, their knowledge and their personal characteristics. Recently, controlling education at universities and different seminars contributes to this particular knowledge, widening controllers' skills. At the end, or, at the very beginning, it should be stressed that successful companies have implemented successful controlling, and vice versa. Controlling and business success go together hand in hand [41].

## 5. PERSPECTIVES OF CONTROLLING DEVELOPMENT

As any other discipline, controlling develops as well. (Weber et al, 2012) More specifically, controlling has developed various specialisations in order to adapt to various situations [8; 13; 21; 48; 32; 16]. There are more future themes in controlling: the implementation of controlling in particular business functions, as in marketing, production, supply, HR, etc. [15; 36]; in SME's, in different branches – banks, insurance and leasing companies, and non-profit organisations – such as hospitals. Project controlling has also been developed to support project management and ensure more transparency in costs, quality and time of projects. Crisis controlling and sustainability controlling constitute a contemporary expert answer to the present circumstances and demand.

Controlling has begun its contemporary business journey in large companies because of internal and external dynamics and complexity and lack of transparency as consequence. The use of controlling

instruments in SME's is the reality today. Their use in micro companies brings a better insight into the sources of success, enabling better decision-making.

The recent financial and economic crisis gave an impulse to crisis controlling. Crisis controlling supports management at the time of business crisis, focusing on the following questions: How to avoid business crises? Which instruments could be of special help? How to identify crisis, which signals/indicators are better than other? How to react and turn the crisis into an opportunity, which possibilities do we have at our disposal? [28; 24]. For instance, the implementation of early warning signals/system and risk management contributes to a more productive reaction in sudden situations and helps managers to avoid business crises in the first place.

Since human activities have transformed the biosphere, leading to global climate change, biodiversity loss and various types of pollution, 'green' or sustainability controlling has been developed to support management in the face of new challenges. Not only profit, but social and environmental business aspects are becoming important, so that managers have to search for a balance between them [31; 42; 29; 35]. Sustainability reporting is a new controlling task. Nonfinancial reporting is still done on a voluntary basis, but from 2017 it will be an obligation for EU companies with more than 500 employees or for companies of special public interest, which includes approximately 6,000 large companies and groups across the EU [51].

As circumstances change, so do the demands of controllers' jobs. Business experts and consultants were a priority in the past but apart from that, personal skills are increasingly important, so that controllers often become business partners [44]. Education in controlling is also a special issue worth exploring: the more demanding a controller job is, the more educational possibilities there are [23; 47]. A brief overview of controlling perspectives should also include benchmarking of controlling: the search for best practice enables us to learn from others and to improve our own activities. Each company is invited to find controlling aspects that best suit its actual needs.

## 6. CONCLUDING REMARKS

This paper provides a brief insight into controlling: its genesis and understanding from theoretical and empirical points of view. Discussion about its goals and function enables better access to tasks and instruments of controlling. Although operative controlling is widely present, its strategic and normative aspects are developing intensively. Because controlling is a relatively young function, its implementation is connected with some obstacles, but there are

incentives for its implementation as well. The effects of controlling implementation and its influence on business success clearly demonstrate that controlling is a necessity. Present and future perspectives, e.g. crisis controlling, project controlling or sustainability controlling upgrade the basic understanding of controlling.

This paper contributes to the research area of controlling in three ways. Firstly, it provides insight into the understanding of controlling on a theoretical level. Secondly, the results of empirical studies reflect the presence of controlling in the business practise, and, thirdly, the paper provides the current view and future outlook for controlling development. Controlling has indeed become so widely accepted that it is worth researching more deeply. International comparison and benchmarking provide additional knowledge and help to improve particular business practise. There are several directions for further research: exploring controlling in companies in other countries, developing controlling benchmarks, researching crises controlling and sustainability controlling. The academic community is summand to explore new trends and help to implement them.

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## Izazovi kontrolinga

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### Rezime

*Posljednjih godina u poslovni ambijent se karakteriše visok nivo dinamike i kompleksnosti. Današnji poslovni problemi ne mogu biti rešeni sa tradicionalnim metodama i pristupima iz prošlosti. Jasno je da je potrebna nova upravljačka arhitektura, novi pristupi i nove metode. Kontroling je jedan od novih pristupa koji pomaže rukovodstvu da se bolje prilagode novim okolnostima, da izgrade vitalne i žive organizacije, sposobne da se suoče sa novim izazovima. Kontroling sa kontrolorima kao stručnjacima obezbeđuje proaktivnu i neutralnu podršku menadžerima za upravljanje. Ne samo da sve više i više teorijskih radova i knjiga donosi dokaze o usponu kontrolinga, nego i empirijske istraživačke studije takođe odražavaju njegovu široku primenu u praksi. Kontrola je faktor za uspeh, nema sumnje. U preduzećima u Hrvatskoj kontroling je relativno mlada funkcija kojoj se daje sve veći značaj, koja je jo uvek više fokusirana za dešavanja unutar perduzeća, više je fokusirana na operativno poslovanje negona strateške i normativne aspekte. Različite perspektive u razvoj kontrolinga, na primer, kontrolinga u malim i srednjim preduzećima, krizni kontroling, kontroling projekta, kontroling u ljudskim resursima, finansijama, proizvodnji, kao i kontroling u neprofitnim organizacijama i održivost ili 'zeleni' kontroling su neki od njegovih budućih pravaca.*

**Ključne reči:** *Kontroling, Kontroler, Hrvatske kompanije, Perspektive*