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Foreword

What a year! We started out in January expecting more of the same, but what we got was quite different: online and hybrid teaching, new formats for our conferences, roundtables and seminars, and – last but not least – a multitude of experiences with home offices and virtual meetings.

On the research front, we were lucky: our Annual Conference for Management Accounting Research (ACMAR) in March took place only days before the Vallendar Campus was locked down for the first time. In addition, we are happy to report that IMC scholars managed to publish three ERIM Star and one P-publication in 2020 – quite an achievement. And for the 4th year in a row, the doctoral program of WHU – Otto Beisheim School of Management in the area of management accounting has been ranked No. 1 in Europe. On a global scale, the program has been ranked No. 5. Thank you to all our former doctoral students who made this possible!

With regard to our teaching activities, most of our classes were either held entirely online or a hybrid mix of in-person learning, and over time, we learned and optimized virtual forms of interactive engagement with our students. In addition and on a more traditional note, the 16th edition of the successful textbook *Einführung in das Controlling* (Introduction to Controlling) and the 4th edition of the accompanying student manual have been published and are now available in print and as e-books.

In the field of business engagement, all of our platforms, i.e. conferences, roundtables, campus talks, and even our traditional People Development seminars were migrated to virtual formats after March. During the first ever online WHU Campus for Controlling Week, for example, an average of more than 180 participants attended the online presentations and engaged in discussions with the speakers.

All in all, 2020 has been an extraordinarily challenging year for all of us. Let us conclude by saying thank you to all our stakeholders and friends: students, alumni, co-authors, corporate and institutional partners, the leadership team of WHU, and – first and foremost – our team at the Institute of Management Accounting and Control. Ohne Euch geht bei uns gar nichts! We couldn’t do it without you!

Marko Reimer       Utz Schäffer       Jürgen Weber
Utz Schäffer, Marko Reimer, Jürgen Weber (f.l.t.r.)
Team

- New Team Members
- Alumni
New Team Members

**Ines Alwardt (Editorial Office)** is a professional journalist. For eight years, she worked at *Süddeutsche Zeitung* in Munich, where she also received her training. As an editor, she was responsible for the career section at the specialist magazine *Textilwirtschaft* in Frankfurt am Main. She joined IMC’s editorial team in June 2020 as publications manager for the Controlling and Management Review. Ines earned her Magister Artium in Literature and Media Studies, Political Science, and English Philology at Christian Albrechts University in Kiel. Her passions include travel to Southeast Asia, fashion (especially Japanese fashion design), music, and swimming.

**Alisa Sophie Bach (CCM)** obtained her Master in Management MSc at the University of Mannheim in Germany and began her doctorate in January 2020. With a background in finance and management, her research interests lie in the area of reporting and management control systems. In addition to spending time with friends and family, she enjoys reading, cooking, running, and has a passion for fashion and the arts.

**Thorsten Beer (Panel)** graduated in Business Administration from the University of Mannheim, specializing in International Management and Accounting. He joined the IMC as a doctoral candidate in October 2020. Before that, Thorsten held finance and general management positions in the healthcare and supply chain industry in a variety of different countries. Prior to joining the IMC, Thorsten served as Managing Director Greater China for a global freight forwarder based in Shanghai, China. His research focus is on institutional entrepreneurship and concepts of power. Outside work, Thorsten enjoys hiking and traveling and has a special interest in Asian cultures.

**Fei Dai (Student Affairs)** obtained his dual master's degrees of International MBA and Master in Business Analytics and Big Data at IE Business School in Madrid, Spain. Before that, he worked at KPMG China’s Deal Advisory practice as a consultant. He is also a Fellow of the Association of Chartered Certified Accountants (FCCA). Fei developed an interest in academic research during his masters’ studies and joined the IMC in September 2020 to pursue a career in academia. His research interests are primarily concerned with the changes that have taken place in the accounting profession in the context of digital transformation. His interests include music (alternative and classical), reading, interior design, and Chinese politics.
Rounak Gunjal (Student Affairs) earned his master’s degree at ESSEC, France, with a specialization in Management. A former Strategy Consultant at IBM, he joined IMC in January 2020 to study the impact of digitalization on accounting and people. He considers technology to be a great equalizer and has organized digital literacy campaigns in tribal India to remove common misconceptions about the internet. His sleeping skills are as strong as his interest in technology: he was recently shortlisted for a sleep internship from over 165,000 applicants! An occasional painter, he is passionate about Indian politics and education, and he also runs a career guidance cell for underprivileged children in his hometown.

Victoria Honsel (Panel) earned her MPhil in European Politics and Society from the University of Oxford, after having previously studied in Maastricht and St. Gallen. She joined the IMC as a doctoral candidate in September 2020 in order to explore new qualitative research areas. As a former student of political science, she has been active in local politics for several years. In her free time, she also enjoys rowing, tennis, cooking, and philosophizing over a good glass of wine.

Jacqueline Klug (Editorial Office) obtained her MSc in Controlling and Risk Management at the University of Siegen. Prior to this, she earned a dual bachelor’s degree in Business Administration, specializing in Finance and Controlling. She joined the IMC as a doctoral candidate in March 2020 to pursue experimental accounting research. Her current research projects revolve around reproducibility and algorithm aversion. She is also a passionate baker, happily testing new recipes in her free time.

Matthias Laupichler (CCM) earned his master’s degree in Psychology at the Rheinische Friedrich-Wilhelms-Universität Bonn in 2020, joining the IMC right after finishing his thesis in July of that year. As part of the CCM-Team, he currently investigates the role of artificial intelligence in controlling. When he’s not in the office, he enjoys cooking, reading, or planning his next trip to foreign countries.
Anneke Lottmann Vizcaino (Personal Assistant to Marko Reimer) earned her bachelor's degree in Social Work with a major in Psychology at the Hamburg University of Applied Sciences in 2015. She worked as a management assistant for four years in Hamburg and Koblenz before accompanying her husband to Guatemala for one year in 2019, where she developed her language and intercultural skills. Having recently returned to Germany, Anneke joined IMC in mid-November as Personal Assistant to Marko Reimer. In her free time, Anneke enjoys nature walks, cooking with friends, singing, and is currently finishing her part-time master's degree in Human Resources and Management at the University of Koblenz-Landau.

Johannes Pauleikhoff (Editorial Office) obtained his MSc in Accounting, Valuation, and Financial Management at the Stockholm School of Economics in Sweden. He joined the IMC in September 2020, and his research interest lies in the interaction between management accounting and the different sustainability dimensions. He enjoys hiking and tennis, and he is an avid reader of novels and political literature.

Scholarships at IMC

Among the doctoral students of the IMC, three hold scholarships from political foundations: Christian Paul and Marc Feldmann from the Friedrich-Naumann-Stiftung and Alexander Broich from the Hanns-Seidel-Stiftung. These scholarships are awarded to doctoral students for their exceptional academic achievement as well as outstanding political and social commitment.
Alumni

Our network of over 250 alumni is important to us, and we always try to keep in touch. Every year, we ask two of them to answer our questions:

Professor Sebastian Kummer gained his doctorate in 1992 under the supervision of Jürgen Weber. He wrote his dissertation on the topic of “Logistik im Mittelstand: Stand und Kontextfaktoren der Logistik in mittelständischen Unternehmen”. He has served as the Head of the Institute of Transport and Logistics at WU Vienna since 2001 and has held the Endowed Chair Professor at the Jilin University in Changchun, China since 2018.

1. What do you remember best about your time as a doctoral student?

The most impressive thing I remember was when I arrived at the “Karthause” in Koblenz. That is where the WHU was located, which was a former primary school. The students were sitting on old school chairs and Professor Weber’s office was a former classroom. The secretaries were also located in a classroom and another four researchers were located in a third classroom. This would have been perfect under Covid-19 conditions, because every of the four researchers’ desktops was placed in a separate corner. I will say that I enjoyed the entrepreneurial spirit and atmosphere, so I decided to cancel my offer from the University of Cologne and said yes to the WHU and to Professor Jürgen Weber.

2. What do you do when you are not working?

I sail a lot and had the pleasure to experience the best and most beautiful quarantine in the world as I was not allowed to enter Greece or Turkey. In fact, I had to hide like a pirate for over a month and a half alone in a ‘no man’s land’, and I did exactly what I learned from Jürgen Weber: I wrote a book about this spectacular trip entitled “Mit Kummer ohne Sorgen” which has become a bestseller in German-speaking countries but will also soon be available in English for an international audience.

3. What are some things you couldn’t do without?

Sailing without a sail book, living without knowledge, and loving without women.
Dr. Raphaela Erhart gained her doctorate in 2017 under the supervision of Utz Schäffer. Her dissertation was about controllers’ involvement in strategy processes. The paper authored together with Matthias Mahlendorf, Marko Reimer and Utz Schäffer on theorizing and testing bidirectional effects was published 2017 in the journal “Accounting, Organizations and Society”. Today, Raphaela is a Senior Manager at Deloitte GmbH.

(1) What do you remember best about your time as a doctoral student? I remember very well the enriching and challenging discussions, interesting conferences, and exciting analyses of the WHU Controller Panel data. Not to mention the wonderful social events and delicious dinners. I will also continue to cherish the daily trips from Bonn to Vallendar along the Rhine.

(2) What do you do when you are not working? Our three kids (3, 5, and 6 years old) have many plans for me when I am not working...

(3) What are some things you couldn’t do without? Skiing and mountain biking with sun and fresh air keep me in balance. I love to spend time with my family, but I also couldn’t do without exciting projects with my colleagues.
Highlight

#1 in Europe Once More: Our Doctoral Program in Management Accounting

For the 4th year in a row, the doctoral program of WHU – Otto Beisheim School of Management in the area of management accounting has been ranked No. 1 in Europe. On a global scale, the program has been ranked No. 5.

As the research activities and doctoral studies in the field of management accounting are bundled at the IMC, Marko Reimer, Utz Schäffer, and Jürgen Weber congratulate the IMC’s former doctoral students whose research contributions have made this success possible. “We are extremely proud of our former and current students,” says Utz Schäffer. “The results show that our efforts to enable our doctoral students to contribute to international research are highly successful”, adds Marko Reimer.

“Having faculty members guiding you throughout the entire process really makes a difference,” according to Virginia Galster, who is currently completing her doctorate at the IMC. “We have the chance to dive deeper into a broad range of topics related to management accounting and control, such as compensation, digitalization, machine learning, top management teams, or emotions. At the same time, we are able to participate in the best research conferences and colloquia, as well as make use of the huge WHU network.”

The BYU ranking, produced annually by Scott L. Summers and David A. Wood of Brigham Young University, relates to the number of peer-reviewed articles published in 12 of the world’s most prestigious accounting journals in a 6-year post-graduation window. The quality of each PhD program is measured in terms of how often its graduates published in one of the selected journals during this period.
Research Activities

Intense Research at UWA in Perth and Monash Business School in Melbourne for Marko Reimer

Before Covid-19 hit the world, Marko Reimer spent two vibrant weeks of intense research in Australia. Spending the first week at the University of Western Australia (UWA) in Perth with Sebastiaan van Doorn, followed by a week at the Monash Business School in Melbourne with Mariano Heyden, Marko Reimer, and his research partners worked on old and new research projects. They finalized the resubmission of the paper “Ambidexterity in Family Firms: Interplay between Family Influences Within and Beyond the Executive Suite”, which finally appeared in LRP (Long Range Planning) in June and worked as guest editors on a special issue for LRP, which is expected to be published in 2021. The three research partners also began a new research program on private life events of upper echelons. Marko Reimer’s time in Australia was rounded off with the chance to catch up with IMC alumna Leona Wiegmann, who is now a lecturer at the Monash Business School.

Utz Schäffer Joined The New American Accounting Association (AAA-MAS) Committee

Utz Schäffer has been invited to become a member of the 2020-2021 Liaison to Management Accounting Practice committee, which is comprised of Jonas Heese (University of Maastricht, Netherlands), Ranjani Krishnan (Michigan State University, USA), Adam Presslee (University of Waterloo, Canada), and Jee-Eun Shin (University of Toronto, Canada).

The committee's objectives are to encourage practice-relevant management accounting research, to increase the dissemination of MAS research into practice, and to develop partnerships (e.g., sponsorship, funding, data access) between practitioners and the MAS.
Utz Schäffer Elected Vice President of VHB Commission Accounting

The scientific Commission Accounting of VHB (Kommission Rechnungswesen) is a center of excellence representing all VHB members that engage in Accounting in research and teaching. The scientific commission focuses on the initiation and discussion of research projects, the organization of congresses and workshops, the promotion of young academics, and constitutes a lobby for its members with regard to political bodies and research institutions. President of the Kommission Rechnungswesen is Rolf Uwe Fülbier (University of Bayreuth, Germany).

Peer-Reviewed Publications

The paper advances a perspective on accounting innovations which highlights the variable nature of the innovation space in terms of different actors entering and exiting this space over time, as well as the importance of considering the overlap between an innovation-based field and other (industry, professional, geographical) fields.

Based on a U.S. sample of more than 800 CEO turnovers, the authors analyze the implications of a top management turnover both for the announcing company and for its intra-industrial competitors. While the turnover leads to a period of relative stagnation for announcing companies, their rivals can seize the opportunity and actively exploit this disruptive period to their advantage.

Drawing on French sociologist Pierre Bordieu, the paper explores the topic of the "embedded agency paradox", which evolves around the question of why some individuals strive for change while others remain constrained by their surrounding institutional settings.

In this study, the authors theorize and empirically demonstrate a positive effect of family CEOs and a curvilinear effect of family-TMT-ratio on organizational ambidexterity. Additionally, the research team sheds light on the complex role of family ownership dispersion and how it can reduce the ability of top managers with a family affiliation to accommodate ambidexterity.


Aleksandra Klein Discusses Creative Team Performance and Examined the Role of Management Accounting and Control Systems in Creative and Innovative Environments.

How do you manage the trade-off between delegation and task interdependence in creative teams, and what role do personnel and cultural controls play? Aleksandra Klein, Assistant Professor at the Institute for Strategy and Managerial Accounting (IfU) at WU Vienna University of Economics and Business, discussed these questions during a WHU Research Seminar on February 13th, 2020. She presented her paper entitled “Managing the Trade-off between Delegation and Task Interdependence in Creative Teams: The Role of Personnel and Cultural Controls”. In this study, Aleksandra Klein and her co-authors argue that creative team performance benefits from both high autonomy and high task interdependence. However, their results indicate a substitutive character, hence, giving team members greater autonomy mitigates the positive effect of greater task interdependence on team creativity, and vice versa.


In his online seminar, Pablo Casas-Arce analyzed the motivational effects of managing by walking around (MBWA), a management style that emphasizes managers’ unstructured visits to the rank and file of the company. Having conducted a field experiment in the retail division of a medium-sized bank located in Latin America, his team found that branches increase their sales productivity by a significant ten percent immediately following the management visit, an effect that persists for at least a month afterwards. Contrary to their expectations, however, they did not find that the incentive effect of the visit is stronger for those branches located further away from the bank’s headquarters.

Pablo Casas-Arce is an associate professor at the W.P. Carey School of Business in Arizona, USA. He works on compensation, control systems, the use of accounting information, organizational economics, and corporate governance.
Henry Eyring Held an Online Research Seminar on Performance Feedback.
How do you effectively use targets when giving performance feedback? And is it more salient to give feedback on stronger or weaker areas of performance? Henry Eyring, Assistant Professor at the London School of Economics and Political Science (LSE), discussed these questions during a WHU Online Research Seminar in Management Accounting & Control on November 11th, 2020, where he presented his paper entitled “Performance Feedback on Stronger and Weaker Areas of Performance: The Role of Targets”. In this study, Henry Eyring shows that giving feedback on weaker areas of performance is more salient than giving feedback on stronger areas. However, this salience is highly dependent on whether performance targets are achievable.

On December 3rd, 2020, Isabella Grabner, Professor at the IfU, WU Vienna University, Presented her Paper Entitled “Does Learning by Disaggregating Accelerate Learning by Doing? The Effect of Forecast Disaggregation on the Rate of Improvement in Demand Forecast Accuracy”.
In this study, Isabella Grabner relies on proprietary data from a multinational organization to show that disaggregation of demand forecasts can lead to accelerated learning as product age increases. She also discusses the role of forecasting difficulty and that effects are most pronounced for particularly difficult forecasts. Isabella Grabner obtained her PhD from WU Vienna, then later worked at Maastricht University as an assistant and associate professor before returning to Vienna in 2018. Isabella’s research focuses on the design of management control systems and the role of performance measurement and incentives in managing creativity and innovation as well as the identification, development, and retention of talent.
## Conferences and Research Seminars

### Presentations by IMC Researchers at Scholarly Conferences

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<thead>
<tr>
<th>Conference</th>
<th>Location</th>
<th>Date</th>
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<tbody>
<tr>
<td>American Accounting Association – Management Accounting Section Midyear Meeting</td>
<td>Houston, USA</td>
<td>January</td>
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<tr>
<td>Alternative Accounts Europe Conference</td>
<td>Leicester, UK</td>
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<tr>
<td>ASOP Accounting as a Social and Organizational Practice</td>
<td>Sydney, Australia</td>
<td>February</td>
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<tr>
<td>Annual Conference in Management Accounting Research</td>
<td>Vallendar, Germany</td>
<td>March</td>
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<tr>
<td>Critical Perspectives on Accounting Conference</td>
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<tr>
<td>Monash University Forum for Management Accounting</td>
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<tr>
<td>EIASM New Directions in Management Accounting</td>
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### Presentations by IMC Researchers at Research Seminars Hosted by Other Universities

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<tr>
<th>University</th>
<th>Location</th>
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</tr>
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<tr>
<td>ESSEC Business School, Paris, France</td>
<td>Paris, France</td>
<td>March</td>
</tr>
<tr>
<td>WU Vienna University, Vienna, Austria</td>
<td>Online</td>
<td>November</td>
</tr>
<tr>
<td>Tulane University, Louisiana, USA</td>
<td>Online</td>
<td>December</td>
</tr>
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</table>
17th ACMAR at WHU

The 17th Annual Conference for Management Accounting Research (ACMAR) proved itself once more to be the meeting place for the academic management accounting community in Europe and beyond. Marko Reimer, Utz Schäffer, and Jürgen Weber welcomed professors, researchers, and doctoral students from around the globe to our WHU campus in Vallendar on March 5-6th to discuss recent trends in their research. ACMAR was probably the last scholarly conference in 2020 to take place in a traditional, in-person format. As in years prior, it was again characterized by an informal, yet highly professional atmosphere with many participants attending from outside Germany.

“As always, we want to encourage young scholars to openly discuss with senior researchers and increase the quality of our work,” declared Utz Schäffer in his introductory address. In 2020, paper submissions for the ACMAR increased by 25%, and the conference featured two keynote speeches, parallel sessions, roundtable sessions, and a doctoral colloquium.

The much-appreciated highlights were keynotes by Jan Mouritsen of CBS – Copenhagen Business School and Thomas Toepfer (Covestro). Jan Mouritsen spoke on “Platforms, Accounting and Algorithmic Work”, stating “I am interested in accounting while it is underway. Accounting starts not at the end of the day but in the beginning of the day and can never be complete.” Thomas Toepfer later provided the audience with interesting facts on “Controlling in Cyclical Industries”.

The next ACMAR will take place online in March 2021.
For the ninth year in a row, the Annual Conference for Management Accounting Research (ACMAR) kicked off with an inspiring Doctoral Colloquium (DC). Nine participants from four different countries had an early start to the conference and attended the DC, which is traditionally held ahead of the ACMAR. The DC is intended to provide doctoral students from all over Europe with the opportunity to present their current work to peers and leading scholars in the field of management accounting and control.

The faculty, consisting of Jan Mouritsen (CBS – Copenhagen Business School), Victor van Pelt (WHU), and Utz Schäffer (WHU), gave valuable feedback to each student’s work. Once more, the students welcomed the atmosphere at this year’s colloquium: an informal setting allowing for high-level exchanges seems to be the ideal format for young researchers who want to take advantage of the opportunities arising in management accounting research.

In 2021, the 10th ACMAR Doctoral Colloquium will be held online in conjunction with the 18th ACMAR in March.
Teaching

- Highlights
- Courses
- Guest Lectures
- Selected Theses
New Editions of Textbook and Student Manual

Thirty-two years after the publication of the first issue, the 16th edition of the successful textbook *Einführung in das Controlling* (Introduction to Controlling), written by Jürgen Weber and Utz Schäffer, has been published and is available in print and as an e-book. The authors have revised many parts of the book to reflect digitalization and its far-reaching implications for new controller roles and competencies. There are also numerous general updates throughout the textbook. The Financial Reporting chapter, in particular, has been subject to major revisions to account for recent regulatory changes and developments. Furthermore, to provide insights into state-of-the-art solutions of well-known companies, the book offers new short articles in which practitioners share their first-hand experience with the reader. As in previous editions, the authors complement these insights by presenting and discussing numerous empirical findings of the WHU Controller Panel, which conducts regular surveys to derive benchmarks and identify best practices in the field of controlling.

The new edition of the textbook is accompanied by the 4th edition of the student manual, which offers realistic case studies and provides a diverse set of study questions. The books are fully complementary and include QR codes that enable the reader to access additional online content, including video clips, exercises, examples, and further readings. *Einführung in das Controlling* is the best-selling textbook on controlling on the German market and has recently been nominated for the Best Textbook Award from the German Association for Business Research (VHB). It has been translated into Chinese, Russian, Polish, and (in parts) English.

Teaching Goes Virtual

In hindsight, it was only a matter of time until the Covid-19 pandemic reached the WHU campus. Soon after the first WHU students had to go into quarantine in early spring 2020, the campus was closed, and WHU’s faculty found themselves urged to deliver their courses online from their home offices.
However, we managed to quickly adapt and leverage the features of the educational technology made available to us. For instance, we integrated virtual breakout groups in online lectures. We also hosted online Q&A sessions in order to allow for more even interaction between students and faculty. Finally, we facilitated take-at-home exams and online exam review sessions for the students for the very first time. Overall, students seemed to truly appreciate the great efforts we made to rise to the new challenges and maintain a high level of service quality in our teaching methods, as our course evaluation results did not falter – quite the contrary.

Over the summer break, WHU retrofitted its lecture halls with technical equipment to facilitate “hybrid teaching”, expecting that at least a partial return of students to the campus would be possible and desirable. At the same time, IMC’s faculty and student affairs team resolved to enhance their digital teaching capabilities even further. Most importantly, Jürgen Weber was generous enough to allow us to turn his office space into a basic video studio which could be used to deliver courses and webinars in an even better quality on dedicated hardware. In addition to the larger screen already present, we outfitted this space with a new PC, a 4K webcam, a USB desktop microphone, and desktop speakers. This turned out to be a very forward-thinking move.

During the first weeks of the fall term, we made good use of the hybrid setup in the lecture halls of WHU, which enabled us to interact with both students in the lecture hall and those joining the sessions from their computers at home via live video feed. However, the second campus lockdown came in the second half of the semester and all courses had to return to a 100% online mode. Because of this, we delivered our first exam via Moodle, and in doing so, we learned that the paperless exams we had already been planning for years were both possible and very efficient. We even made preparations to add more interactive elements, such as quick votes or polls, or even short quizzes, to our courses. We also found it beneficial to create a couple of videos explaining rather technical course concepts, which gave students more course material that they could asynchronously digest at their own pace, allowing us to further highlight discussion on the most interesting follow-up questions during our online sessions.

For 2021, the next step for IMC’s faculty and student affairs team is to deliver a purely online course for WHU’s new Online MBA program. For this purpose, we are going to produce even more videos and adapt our course material and teaching style to ultimately deliver the best possible online learning experience.

While we take some pride in saying that we have succeeded in quickly adapting to new digital methods of teaching, developing better routines, and integrating innovative ideas, and that students’ feedback to our efforts has been resoundingly positive, we are determined to enhance our capabilities even further. We look forward to incorporating some of those digital innovations back into traditional classroom settings again as soon as the pandemic is eventually over. For now, we wholeheartedly thank all business partnering teams at WHU, especially on the IT and media technology side of things, for their great support, without which an ultimately very successful year of teaching in 2020, despite all its tremendous challenges, would not have been possible.
## Courses

### Spring 2020

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<th>Level</th>
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<td>Utz Schäffer</td>
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<tr>
<td>Seminar Performance Management for Non-Profit Organizations</td>
<td>Lukas Löhlein</td>
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<td>Seminar Case Studies in Management Accounting and Control</td>
<td>Marko Reimer</td>
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<tr>
<td>The CFO – Roles, Career Paths, and Impact on Firm-Outcome</td>
<td>Marko Reimer</td>
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<tr>
<td>Finance Function Challenges</td>
<td>Edgar Ernst</td>
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<td>Strategy Execution</td>
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<td>Introduction to Management Control Research</td>
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*Teaching before Covid-19*  
*Ove Jensen and Utz Schäffer jointly teaching Introduction to Business Administration in the BSc program*
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<td>Introduction to Business Administration (Subject: Strategic Management) 2 Groups German, 1 Group English</td>
<td>Utz Schäffer</td>
<td>BSc</td>
<td>Hybrid</td>
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<tr>
<td>Cost Accounting (3 Groups English)</td>
<td>Daniel Schaupp (with Victor van Pelt)</td>
<td>BSc</td>
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<tr>
<td>Controlling (3 Groups English)</td>
<td>Marko Reimer</td>
<td>BSc</td>
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<td>The CFO – Roles, Career Paths, and Impact on Firm Outcomes</td>
<td>Marko Reimer</td>
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<td>Finance Function Challenges</td>
<td>Edgar Ernst</td>
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<tr>
<td>Advanced Management Accounting and Control</td>
<td>Utz Schäffer</td>
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<td>Strategy Execution</td>
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<td>Advanced Controlling</td>
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## Guest Lectures

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<td>Managing Controlling Processes during Transformation</td>
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<td>Stefan Gesing</td>
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<td>Strategy Implementation in Practice: CFO-Perspective</td>
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<td>Hans-Martin Hellebrand</td>
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<td>Helmut Kaschenz</td>
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<td>Axel Neumann</td>
<td>Zalando SE</td>
<td>Director People Insights and Rewards, Lead People Analytics and Research</td>
<td>Applied Science and People Analytics at Zalando</td>
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<tr>
<td>Dr. Sebastian Munoz</td>
<td>Zalando SE</td>
<td>Director People Insights and Rewards, Lead People Analytics and Research</td>
<td>Applied Science and People Analytics at Zalando</td>
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<td>Philipp Plank</td>
<td>Bayer AG</td>
<td>Head of Decision Science for Corporate Functions</td>
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<tr>
<td>Stefan Schnell</td>
<td>BASF SE</td>
<td>Senior VP Group Reporting &amp; Performance Management</td>
<td>Digitalization and Sustainability in Finance &amp; Controlling @ BASF</td>
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<td>Dr. Thilo Schumacher</td>
<td>AXA Konzern AG</td>
<td>Member of the Management Board, Personal Insurance</td>
<td>Strategy Execution</td>
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*Guest lectures during Corona: Thomas Denny during his zoom session*
Selected Theses

Bachelor

Chiara Westmeyer: Performance Measurement in Non-Profit Organizations: A Qualitative Analysis of the Functions of Performance Measurement Systems
This study aims to provide a deeper understanding of the functions that a performance measurement system (PMS) fulfills in a non-profit organization (NPO), a topic rarely addressed in management accounting research.

Peter Tribelhorn: The Logic of Crisis: The Interplay of Emerging and Established Actors in the German ‘Refugee Crisis’
The present thesis analyzes the institutional interplay of emerging and established actors responding to the ‘Refugee Crisis’ in Germany. Complementing prior literature that analyzed the impact of a large-scale event on a field’s order, this thesis focuses on the micro-mechanisms occurring throughout an emergency.

Niklas Werle: SSCs as an Efficiency Driver in Controlling: How to Integrate SSCs in Henkel’s Finance Function
The thesis aims to examine how Shared Service Center organizations can be used in the field of management accounting and integrated into a company’s finance function. The topic is researched following the approach of a systematic literature review, combined with empirical research at the multinational company Henkel through semi-structured qualitative interviews and a questionnaire. The thesis’ findings show that several types of SSC setups exist, differing with regard to their geographic, procedural, and ownership structure as well as with regard to the coordination mechanisms between SSC and client units.

Master

Jan-Eric Walsken: Frontiers of Motivation Research on Feedback: Interdisciplinary Insights from Neurology and Cardiology
Research on motivation may be alive and vital, but it is highly fragmented. This thesis discusses the most prevalent motivation theories and compares their ideas and concepts to introduce two new fields of research in this area: neurology and cardiology. The next era of motivation research will conflate concepts derived from behavioral approaches with organic substructure and elevate our understanding of motivation. A sound understanding of motivation allows organizational scholars to solve the motivational problem in the context of the organizational problem.
Marie-Christine Groß: China – The New Panopticon: About the Effects of Transparency and Personal Rankings on Society
This study reviews the existing academic literature regarding the Social Credit System in China and the effects of transparency and personal rankings on society. A systematic approach was applied in order to identify the most relevant publications. 87 relevant articles could be identified via this approach, which were published in 40 peer-reviewed journals between 1989 and 2019. The effects of the Social Credit System on all subjects of society were structured in a cycle model.

Ali-Rabab Qureshi: Developing an Early Warning System to Improve Proactive Risk Management in Non-Financial Companies
Companies have ushered in an era where a risk can become a reality in the blink of an eye. In times when business risks are becoming increasingly difficult to foresee and monitor, companies with proactive and forward-looking risk management will be better equipped to address the risks of ‘tomorrow.’ This thesis aims to develop an early warning system (EWS) to improve proactive risk management in non-financial companies.

Silvia Perracino: Implementing Agility at AXA Controlling
Since its beginnings, the concept of agility has become a managerial practice in its own right, applied to operations, development, and support functions in companies of any size and scope. The thesis at hand investigates the agile transformation of the Controlling department of AXA Germany.

Niklas Winterberg: The Variety of CSR Disclosure and its Relationship with the Underlying Performance: A Textual Analysis
Niklas Winterberg examines the relationship between corporate social responsibility (CSR) disclosure and the underlying CSR performance. The linguistic features of integrated and stand-alone sustainability reports from companies listed in the STOXX Europe 600 between 2010 and 2018 are investigated using computer-based textual analysis.

Martin Enßle: Human-Machine Interaction in Controlling: Relating Structures and Frameworks to Controlling Processes and Activities
Artificial intelligence becomes increasingly relevant for organizational decision-making. The rise of artificial intelligence is likely to have a major impact on the business function of controlling as the decision-support function of an organization. Whereas organizational decision-making involving groups of humans is relatively well understood, little research is available for groups involving artificial intelligence.
Business Engagement

- Highlights
- Our Business Engagement Teams
- Henkel Center of Consumer Goods
- Working Group “Management and Control in Public Institutions”
- Executive Education
- Publications
14th WHU Campus for Controlling: Controllers’ Time to Shine!

Due to the Covid-19 pandemic, our flagship conference for practitioners was held online for the first time. We went for a new concept and instead of the traditional one-day-conference, we offered daily presentations for a whole “campus week”. The participants appreciated the new concept and as a result, we were able to welcome more than 180 participants to the online presentations and discussions with the speakers.

Utz Schäffer opened the campus week with a keynote on resilience, which focused on the growing awareness of companies to prepare for and deal with (future) crises. He recommended companies invest in organizational resilience.

Dr. Lars Grünert, CFO of Trumpf GmbH & Co. KGaA, offered insight into the company’s crisis management and mindset. He emphasized the importance of defining strategic guidelines for a crisis situation and agreeing in advance on which goals must be achieved in each respective crisis phase and how this might be done.

Dr. Alexander Sasse, Partner and Member of the Board of Concentro Management AG, further explored the topic from the perspective of a consultant with extensive experience with medium-sized businesses.

The presentations by Bjarte Bogsnes, Chairman of the Beyond Budgeting Roundtable, and Hans-Martin Hellebrand, CFO of Eprimo GmbH, focused on the topic of agility in controlling and the ability to react to crises at an early stage.

The first online campus week was a challenging experience for all of us, during which we learned a lot about conference planning in a virtual setting and the opportunities this offers. However, a virtual conference cannot quite replace personal encounters, and we are very much looking forward to welcoming our participants and friends again in person on the WHU campus in Vallendar next year. The 15th WHU Campus for Controlling will take place on September 10th, 2021.
WHU CAMPUS FOR CONTROLLING WEEK

31. August - 4. September 2020
WWW.CAMPUS-FOR-CONTROLLING.DE

WHU – OTTO BEISHEIM SCHOOL OF MANAGEMENT | INSTITUT FÜR MANAGEMENT UND CONTROLLING

Partner: CIMA, iM, Controlling & Management Review, WHU
WHU Online Session Series from Forum Mittelstand & WHU Webinar Series

Marko Reimer offered two online sessions: On May 20th, he participated in the online session series from Forum Mittelstand for small and medium-sized companies. In addition to providing interesting results from the second flash survey conducted by the WHU Controller Panel, he also presented an outlook on possible future scenarios. A week later, on May 28th, Marko Reimer spoke to a large international audience at the WHU Webinar Series “Business in a Post-corona World”. He discussed how finance professionals currently see their firm’s crisis management and outlined potential implications for the future of controlling.

Change in Chairmanship of the ICV Board of Trustees.

On May 28th, 2020, Jürgen Weber stepped down from his position as Chairman of the Board of Trustees of the International Association of Controllers (ICV) after 12 years of service, and the Board members elected Utz Schäffer to succeed him. On behalf of the entire Board of Trustees, Utz Schäffer thanked his predecessor for his inspiration, his fresh perspectives, and for the many bridges that he built during the course of his tenure. Jürgen Weber will continue to serve as an active member of both the Board of Trustees and the Association.

With approx. 6,500 members who are performing practical controlling in small, medium-sized, and large companies, the ICV provides a meeting platform for controllers from Germany, Austria, Switzerland, Poland, and 12 other European countries. The Board of Trustees advises the Managing Committee on all-important matters of the Association, in particular on its General Policy Guidelines.
Red Dot for the Covers of the Controlling & Management Review

Jörg Block has won a Red Dot, one of the most prestigious design awards, for his cover illustrations of the Controlling & Management Review! Since 2013, he has been developing image ideas for the main topics of our issues, translating them into a clear visual language, and thus contributing to the unique identity of the journal. We once again offer our heartfelt congratulations!

A total of 6,992 creative projects and brands from 50 nations took part in the “Red Dot Award: Brands & Communication Design 2020”.

Study on the Video-Assistant Referee (VAR) Together with the DFB (German Football Association)

New digital technologies allow companies to provide managers with real-time feedback to facilitate decision-making. Max Margolin, Marko Reimer, and Daniel Schaupp collaborated with the DFB and used the introduction of the Video-Assistant Referee (VAR) in German professional soccer to study the causal effect that the availability of a real-time feedback system has on the effort and quality of referee decisions. Since referees assume a role on the pitch that is quite similar to the role of managers in businesses, it is very interesting to see what we can learn from this setting where real-time feedback is already in place. In this research project, we find results on how different types of referees respond to real-time feedback and thus how the digital technology influences their behavior and decision-making. The collaboration with the DFB will continue in 2021 to improve and expand our understanding and provide guidance for the DFB when it comes to coaching their referees.
Business Engagement

CIMA & WHU Campus Talk Series
In December 2018, the IMC joined forces with the Chartered Institute of Management Accountants (CIMA), the world’s largest leading body of management accountants. Within the CIMA Center, we promote and elevate competencies and the profession of management accountants in Germany and cooperate in the field of research, offering and delivering study programs, courses, and events. One of our joint activities is the CIMA & WHU Campus Talks which were held in Dusseldorf until February and online thereafter.

February 27th, 2020 6th CIMA & WHU Campus Talk (Dusseldorf)
Traditional management, including budgeting, is often too slow and bureaucratic in today’s volatile business environments. More agile and human ways of leading and managing are needed. Bjarte Bogsnes, Chairman of the Beyond Budgeting Round Table, spoke on how the management model Beyond Budgeting manages today’s business and employee realities at our CIMA & WHU Campus Talk on February 27th. He discussed with the audience how people can be released from the burdens of bureaucracy, entrusting them with information and giving them time to think, reflect, share, learn, and improve. Bjarte Bogsnes has more than 20 years of hands-on experience leading the implementation of Beyond Budgeting. His inspiring speech was followed by a Q&A session and networking among controllers, managers, and students who used the opportunity to share their experiences and further discuss the topic.
May 27th, 2020: 7th CIMA & WHU Campus Talk (Online)
On May 27th, the CIMA & WHU Campus Talk on crisis management and the new normal was held online for the first time. Where are we now and what is the future going to look like? What are the implications for companies? How will planning and risk management practices need to change? These and many other questions were discussed in a panel moderated by Utz Schäffer. Alexander Borissov (Risk and Compliance Officer at Ludwig Institute for Cancer Research Ltd., Switzerland), David Harris (Risk Consultant and Futurologist at Chevin Consultants, United Kingdom), Cedric Lenoire (Business Risk Consultant, France), Meka Nwabuko (Finance – Asset Management Excellence at Shell, Netherlands), and more than 160 participants from across Europe engaged in an inspiring debate that provided a lot of food for thought.

September 29th, 2020: 8th CIMA & WHU Campus Talk (Online)
The 8th CIMA & WHU Campus Talk included a presentation by Utz Schäffer on “Levers of Organizational Resilience” and a subsequent “Meet the Speaker” session via Zoom.
The awareness of how companies can prepare for and deal with (future) crises has grown considerably. Managers increasingly understand that external shocks like 9/11, the 2008/2009 financial crisis, and in particular, the current Covid-19 pandemic may not be so uncommon after all and that they are unlikely to correctly anticipate the next disruptive shock. Therefore, companies need to invest in organizational resilience.

During this online session, the participants developed an in-depth understanding of organizational resilience and were provided with a clear roadmap, illustrating how managers and controllers can prepare their organization for the next crisis.

December 4th, 2020: 9th CIMA & WHU Campus Talk (Online)
Covid-19 has highlighted why finance needs to reimagine how it operates; it presents an opportunity to deliver a positive impact on our environment and wider society. In his presentation, CIMA President Nick Jackson made his case for why the finance profession can take this time to show the value of what it does while changing business for the better. In addition to the Q&A session during the web conference, there was also the opportunity to talk to the speaker after the session.
Join us for a virtual CIMA & WHU Campus Talk on:
Crisis management and the 'new normal'
May 27, 2020 | 8pm CEST
Contact: Germany@aicpa-cima.com

Join us for a virtual CIMA & WHU Campus Talk on:
Levers of Organizational Resilience
Sept. 29, 2020, 4:30pm CEST
Contact: Germany@aicpa-cima.com

Join us for the 9th virtual CIMA & WHU Campus Talk on
Responsible Financial Leadership: the opportunity for finance
Dec. 4, 2020, 12:30pm CET
Contact: Germany@aicpa-cima.com
Center for Controlling & Management (CCM)
The Center for Controlling & Management (CCM), established in 2000, brings together the heads of group controlling from large companies in Germany to discuss current topics and challenges in controlling. In September 2020, Covestro became the most recent member of the CCM. We are very happy to welcome them on board and look forward to the cooperation. In addition to Covestro, we currently have long-term partnerships with 13 companies in Germany. Eight of those 13 companies are members of the DAX30.

The CCM strives to maintain an atmosphere of mutual trust and open discussion while concentrating its efforts on the following four areas:
CCM Round Tables and Workshops

In January 2020, the CCM partner companies and the CCM team met at Deutsche Telekom’s headquarters in Bonn. Jürgen Habermeier, then Head of Analytics Platform at SAP, talked about the development of the Intelligent Data & Analytics organization at SAP and its more agile methods. Hannes Wittig, Head of Investor Relations at Deutsche Telekom gave insights into the collaboration between investor relations and controlling. Finally, Mark Meusch, CEO of Yilu, focused on the ongoing digital transformation of the travel industry and Lufthansa Group.

As a result of the Covid-19 measures, we switched to online formats for all our CCM activities beginning in March.

From March to June, four virtual mini workshops on the corona crisis took place. Topics discussed between the heads of group controlling included the impact of Covid-19 on this year’s planning and forecasting processes, controlling in times of crisis, as well as possible future scenarios.

In addition, the CCM team organized three virtual workshops with planning experts from the partner companies. The first workshop in May focused on the impact of Covid-19 on planning and forecasting. In the second workshop in July, Georgios Stratigakis, Vice President Group Financial Controlling at Deutsche Telekom, talked about “Lean Planning with the Campus Method”. The third workshop in September discussed the use of predictive analytics in controlling. CCM partner companies shared their experience with the subject before a follow-up presentation from Stefan Schnell, Senior Vice President Group Reporting & Performance Management at BASF, concerning PACE (Predictive Analyticcs Estimate) – the winning project of the 2020 ICV Controller Excellence Award.

In September, we conducted an additional virtual workshop with risk experts and controllers. Using the results of a survey on current risk management organization and practice in the partner companies, participants discussed the status quo of risk management as well as reasons for different approaches and perceptions.
In December, the first CCM virtual Round Table took place. Rather than meeting for a day and half on campus, participants met virtually for three hours. After exchanging thoughts on the current Covid-19 situation and its implications, Utz Schäffer presented the WHU resilience framework with its levers of organizational resilience. Subsequently, Philipp Deitermann, Head of Regional Controlling – LHC Western Europe at Henkel, presented key findings of his MBA thesis, in which he had assessed the practical relevance as well as the perceived strength of the resilience levers at Henkel’s business unit, Laundry & Home Care. Finally, Dr. Julia Zicke, Head of Corporate External Reporting at SAP, held a presentation about the integration of sustainability into SAP’s management control system. Overall, our experience with the new online formats was very positive. Transaction costs and travel time were reduced and the format proved more flexible, allowing for reduced lead times and new virtual workshops as opportunities or new topics arose.

CCM People Development Seminar
Finally, the “CCM People Development” took place in November 2020 in an online format as well. The seminar, which hosted 24 high potentials from our CCM partner companies, offered a mix of practical and academic insights on current topics in controlling as well as networking during breakout sessions and virtual social events. On the first evening, we offered an after work evening with wine and cheese, followed by a virtual yoga session on the second evening.

WHU Controller Panel
The WHU Controller Panel was established in 2007. Over the years, it not only identified benchmarks and best practices in the field of controlling, but it also built a bridge between managerial accounting practice and research in the German-speaking countries. About 1,100 members from a wide range of business sectors now benefit from exclusive access to the study results and a discounted registration fee for the annual WHU Campus for Controlling conference. In 2020, the WHU Controller Panel conducted five studies. The first study on compensation primarily reported on benchmarks of the controllers’ salaries and bonuses in different positions, companies, and industries. Findings include that the combination of financial and non-financial targets influences the fairness perception of performance evaluations. Additionally, the study disclosed interesting responses to questions, such as: How are controllers’ services evaluated and remunerated? To what extent are performance targets communicated within companies? On which performance targets is the bonus based on? The second study focused on “Future Trends of Controlling”. (This is the fourth time this study has been done, with previous iterations in 2011, 2014, and 2017). Unsurprisingly, the survey revealed that digitalization topics are still high on the agenda for most controllers. However, most respondents claimed their companies lacked a strategy on how to improve in this field. Moreover, the study also showed that the availability of mobile data is becoming more common, but only a minority of respondents claimed to have access to real-time data.
In the final study of the year, we zoomed in on companies’ risk management organization and practice. The study produced interesting findings on how companies deal with different types of risk. Considering the responses, management focuses less intensively on strategic business risks than on compliance and operational risks in most companies. Additionally, it appears that many companies are missing the opportunity to benefit from learning effects in their risk management practice which can be achieved through dialogue and organizational learning. The study also reports on the tasks of controllers in the field of risk management as well as the quality of the cooperation between controlling and risk management.

Lastly, the WHU Controller Panel conducted two additional flash studies this year in response to the current Corona crisis. Following the first emergence of the Covid-19 pandemic in March, respondents were asked to report on the impact the crisis was having on their company and the crisis management being done in their company. The results of the survey, in which almost 500 CFOs and employees in senior financial positions took part, showed that the crisis was clearly systemic, as all companies were affected. Declining sales, rather than unstable supply chains or production restrictions, were the key problem for the companies surveyed in March. Confronted with the crisis, the majority of company directors were satisfied with their companies’ crisis management. The study also highlighted the vital role of controlling during the pandemic and outlined potential opportunities arising from the crisis such as the switch to alternative work opportunities from home and the expansion of the technological infrastructure in the companies.

A second flash study in May additionally focused on consequences for corporate management, such as adjustments in forecasting and planning. From about 340 CFOs and controllers, 58% reported that their 2020 targets had been adjusted. This could be related to the expected duration of the crisis. Regarding getting back to normal, the CFOs and controllers, when first surveyed in March, generally expected that six weeks would be enough time to have a clearer outlook and better gauge their next steps. In the second study, which took place seven weeks later, 60% of those surveyed were still unable to say when they expected the situation within their
company to return to normal, and 4% were not expecting things to ever return to normal at all.

The results of the studies were published in two issues of Handelsblatt in March and May.

**Controlling & Management Review (CMR)**

Utz Schäffer and Jürgen Weber are editors of the journal *Controlling & Management Review*, promoting and fostering the exchange between practitioners and researchers in the field of controlling. The journal, which was formerly published under the names *Zeitschrift für Controlling & Management – ZfCM* and *krp – Kostenrechnungspraxis*, has been in circulation since 1957.

In 2020, a total of 57 articles were published in one of the following sections: The “Schwerpunkt” section, focusing on special topics, or in one of the four “Rubriken” sections, featuring articles on accounting and reporting, controllers and managers, management, and information and technology. Once again, eight issues of the “Controlling & Management Review” were published, each containing an average of eight main articles. Due to the Covid-19 pandemic, issues 6 and 7 have been published as a double issue. The CMR team took advantage of this opportunity to address the topic of “Mastering Crises” with interesting articles from experts such as professors, CFOs, or heads of controlling of larger corporations. The WHU Resilience Framework developed by Utz Schäffer was also presented in this context. The CMR team was also able to recruit most of the authors published in the double issue 6-7 as speakers for the Campus for Controlling.

Also, seven “Im Dialog” interviews with high-level controlling experts and researchers were published. Martin Erfurt and Christian Hasenclever from the family run company Erfurt & Sohn, Ute Wolf from Evonik, Petra Scharner-Wolff from Otto, Louise Överström from Thyssenkrupp, Hans-Martin Hellebrand from Eprimo, Lars Grünert from Trumpf, and Stephan Kaiser of the University of the German Federal Armed Forces in Munich were recruited for these interviews. For the first time, the interviews, which are designed as conversations between experts, were not exclusively held by the editors. Marko Reimer introduced himself as the new face of the IMC with an interview and presented his research focus with the topic “Next level CFO”.

The editors and the members of the editorial office identify subject matters, which are of high relevance for practitioners, and then contact authors who are qualified to contribute to these topics. After reviewing the submitted articles from a scientific perspective, the members of the editorial office edit them, in order to adapt them to the journal’s audience. Subscribers can access the “Controlling & Management Review” online via the Springer publishing house’s platforms “Springerprofessional” and “SpringerLink”. Subscribers of the print version additionally receive free access to the e-magazines.
SCHWERPUNKT
Data Governance in Unternehmen
IM DIALOG: Datenqualität beim Chemieunternehmen Evonik
Data Governance in Unternehmen
IM DIALOG: Datenqualität beim Chemieunternehmen Evonik

Zukunft der Planung
Controlling in Ausnahmesituationen
Krisen meistern

Next Generation CFO
Business Engagement
Henkel Center for Consumer Goods

This year, the Henkel Center of Consumer Goods launched its new structure, with Professor Nadine Kammerlander and Professor Miriam Müthel joining the HCCG Advisory Board and Assistant Professor Anna-Karina Schmitz being appointed as the new director. IMC continues its strong representation in the new structure of HCCG, with Marko Reimer on the advisory board and Rounak Gunjal as a new team member.

HCCG aims to further its collaboration with Henkel with regards to recruiting, research, and managerial advice. This includes generating ideas for joint research projects, increasing campus recruiting, initiating innovative event formats, and conducting rigorous research covering important themes including sustainability, digitalization, corporate strategy, and entrepreneurship. The next HCCG Advisory Board Meeting is scheduled to take place in Spring 2021.

In keeping with the HCCG’s common goal of increasing output in research, IMC initiated a new doctoral project with Henkel. This qualitative project will focus on automation in shared service centers and the resulting changes in the nature of work and controlling.

Working Group “Management and Control in Public Institutions”

The working group consists of senior representatives of 20 federal and state authorities (including the Federal Foreign Office, Federal Ministry of Finance, and German Central Bank) and has been in place for ten years. It has become a successful and increasingly well-known platform to discuss aspects of controlling in public institutions and to learn from each other.

The working group has been focused on the consequences of the corona crisis for the public institutions. However, in-person meetings had to be replaced by a total of four video conferences due to Corona.

The IMC contributed to the discussion by sharing the valuable experience gathered from the Center of Controlling and Management as well as the overall focus on digitalization. The central topic of the last two years, the question of how digitalization will change tasks and services in the future, is important in view of the consequences of the pandemic and will continue to be a central topic on the agenda next year.

The working group “Management and Control in Public Institutions” was launched in 2010 by Jürgen Weber and Bernhard Hirsch (Universität der Bundeswehr München) together with Frank-Jürgen Weise (former Federal Employment Agency). Its members meet several times a year to work on current issues relating to controlling in public institutions. The project enjoys a particularly high profile among public institutions ever since the working group became part of the federal government program.
Executive Education

Selected Presentations


People Development

Publications

Textbooks and Monographs

Articles in Newspapers

Articles in Professional Journals

Contributions to Edited Volumes
Editorials


Interviews

Reports and Citations in the Press


All in all, it has been a challenging but also successful year for the IMC. Luckily, nobody fell ill due to the corona virus and although many of us were working remotely most of the time, we managed to keep the IMC spirit alive.

Having had to skip our IMC summer event for the first time in IMC history, we set out for a series of small group dinners at our favorite restaurant, Rialto, when on site food-intake was still allowed. Unfortunately, we were not able to hold the dinners with all teams before Germany was hit by the second wave. We will endeavor to make it up to the remaining teams as soon as it is safe again to do so.

We also managed to hold up our cherished tradition of celebrating our birthdays with the team by offering congratulations, singing, and a small present – now done via yammer, zoom, and good old snail mail. You can see an example of this in the following picture of our research assistants singing for Utz on his birthday by sneaking into one of his countless video conferences – he seemed rather pleased with the surprise, though 😊.

Unlike our IMC summer event, our Christmas party didn’t have to be canceled this year and took place, albeit somewhat differently than in years prior. Instead of a face-to-face get-together, we ended the year of online meetings in a fitting way: with a virtual Christmas Party. We thoroughly enjoyed our online wine tasting and everyone was able to share some of their highlights from the past year. Thanks to our new team members Anneke, Alisa, and Victoria for organizing the event!

In addition to the ten new team members introduced in this report, we also welcomed our new colleague – christened “Theo” by Utz who is always ready to invigorate those of us working on campus with a fresh cup of coffee. (Thanks to our senior faculty!) To all alumni docs who have long wished for such a coffee machine: You are welcome to visit us at the IMC at any time!

Things weren’t all bad due to corona, though. The restrictions made us all improve our digital competencies and gave us the opportunity to welcome international guest speakers who otherwise might not have been able to travel to Vallendar in person.

Let us strive to achieve “the best of both worlds” – both the digital and the personal world next year. We are ready!