Digital Finance and Controlling

Course Description

Digitization is currently leading to disruptive changes in industries, sectors and companies. Traditional business models (e.g., in retail banking or hotel bookings) are increasingly being replaced by digital business models (i.e., fintechs or platforms such as booking.com). Companies with traditional business models are digitizing their operational processes (e.g., in production or sales) in order to remain competitive.Support functions such as HR or controlling are also taking advantage of the opportunities offered by digital transformation in order to optimize the efficiency of their respective core processes. In this respect, controlling is not only dealing with the management of digitization initiatives in the operational areas of the company, it must also evaluate what opportunities and efficiency potential digitization offers in finance & controlling itself. This course provides students with an overview of the conceptual principles and current developments of digitization in finance & controlling. Students are introduced to the relevant digitization technologies and will understand how digitization affects processes, systems, organizations and the necessary competence profiles of a company´s employees. Various practical examples will be used to show how companies successfully use tools and technologies to improve the efficiency of controlling processes.Moreover, students will learn how the company's current level of digitization is determined by using a maturity model in order to develop a digitization strategy. Finally, this course presents the special features of controlling in digital business models.

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1. Fundamentals and Basic Concepts of Digitization
   1. Context of Digitization in Controlling: VUCA and Industry 4.0
   2. Relevant Digitization Technologies at a Glance
   3. Effects of Digitization on Controlling
   4. Status Quo of Digitization in Finance & Controlling in Practice
2. Digitization of Processes in Finance & Controlling
   1. Effects, Instruments and Potential Benefits of Digitization
   2. Finance RPA as an Approach to Process Optimization in Reporting and Financial Processes
   3. Predictive Analytics in the Context of Planning and Forecasting
3. Requirements of Digitization for IT Systems in Controlling
   1. IT and Data Management as the Basis for Digitization
   2. ERP Systems and Their Importance for Digitization
   3. Business Intelligence Solutions for Controlling
4. Effects of Digitization on Organization, Roles and Competence Profiles in Controlling
   1. Developments in the Controlling Organization in the Context of Digitization
   2. Impact of Digitization on Roles and Tasks in Controlling
   3. Changes in the Competence Profile: Digital and Data Literacy as Key Competencies
5. Conceptual Principles for the Development of Digitization Measures
   1. Determining the Degree of Digitization by Using Maturity Models
   2. Process Models for Implementing Digital Transformation
   3. Approaches for the Evaluating Digitalized Finance & Controlling Processes
6. Controlling of Digital Business Models
   1. Special Features of Controlling Digital Business Models
   2. Practical Examples: Successful Digital Business Models