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**Controller Award 2016 for Covestro Deutschland AG**

ICV Jury honors the balance between the short-term pragmatic solution of the IPO processes and the holistic visionary design of the long-term management and controlling landscape in the company

**Munich, April 25, 2016– The Controller Award 2016 of the International Controller Association (ICV) goes to the controlling team of Covestro Deuschland AG. On Monday (April 25) at the 41st Controller Congress in Munich the Award donated with 5.000 EUR was given for the project “Comprehensive redesign of the entire controlling as a result of the Cavestro carve out from the Bayer Group.”**

The award was presented by the ICV Chairman of the Board Siegfried Gänßlen and the Head of the Jury Prof. Dr. Dr. h. c. Jürgen Weber, Chairman of the ICV Board of Trustees, Otto Beisheim School of Management and received by Wolfgang Zellerhoff, Global Accounting & Controlling, head of the global controlling functions in Covestro Group. After the award ceremony Zellerhoff presented the excellent solution in front of 580 listeners.

**Exemplary controlling change after the carve out**
In his speech, Prof. Weber praised the project as an "innovative solution that gives direction in the field of a comprehensive change in the management and controlling". The solution made a very successful controlling even more successful. After the exemplary carve out, the Covestro controllers, being suddenly no longer part of the Group Controlling within the Bayer Group, mastered the new big challenges.

When a company "from now on" is exposured to the capital market - explained the Head of the Jury - answers how to do justice to the controlling on the capital market are being looked for. The controlling team of Covestro Germany AG found convincing answers to this question as well as to the question, how to realize a comprehensive system check and a consistent system change in the course of the IPO process – despite very complex tasks. It was presented how such a process should be organized exemplary, what traps should be avoided, what barriers should be overcome and what steps should be done.

**Covestro solution with a number of good characteristics**
The solution of the Controller Award winner 2016 Covestro presents a number of good characteristics, praised the ICV Head of the Jury. A wonderful balance between short-term pragmatic solutions of the IPO processes and a holistic visionary design of the long-term management and controlling landscape was created in the company. The transition from the limited task portfolio of sub-group controlling into a professional group controlling able to work on capital markets went smoothly.

In addition, the winners have found a holistic approach to professionalize management and controlling; an exemplary combination of controlling identity (role & claim) - management approach - efficient & effective organization - processes - human resources and community development. The Covestro controllers - continued Prof. Jürgen Weber – concentrated themselves in an exemplary way on the areas with the highest value creation and on issues with major earnings leverage and little controlling coverage so far.

The Jury describes the awarded solution as innovative: the controlling team actively dealt with innovation’s themes for management and controlling, for example with volatility management in controlling.

Finally, yet another criterion have spoken for Covestro Deutschland AG: Controlling was a driving force for the interface issues such as the concept of a new [intensification](http://de.pons.com/%C3%BCbersetzung/englisch-deutsch/intensification) system or strategic planning.

**Jury decision is based on the controllers’ mission**
Every year, International Controller Association (ICV) praises an exemplary controlling solution with the Controller Award at the Controller Congress, Europe's biggest controlling conference. The Jury choice is based on the controllers’ mission formulated by the ICV and the International Group of Controlling (IGC). An exemplary controlling work is when controllers achieve a significant change thanks to their work – in other words, it is tested in practice. This change does not only regards not only controlling itself, but the whole company. The change is developed internally by the controllers and new innovative ways are chosen to achieve success (Information on the Controller Award winner since 2003 in the Hall of Fame on the ICV Homepage [www.icv-controlling.com](http://www.icv-controlling.com) -> Association -> Awards -> Awards winners).

The **International Controller Association** (ICV) has in Germany, Austria, Switzerland, Poland and 12 other countries in Central and Eastern Europe around 6,500 in practical Controlling active members. The key objective of ICV controlling philosophy is reaching permanent economic success. With its honorary chairman Dr. Albrecht Deyhle the association, founded in 1975 has shaped the Controlling in German speaking countries placed and influenced. The ICV merges controllers, CFOs, managers and scientists and it is strictly oriented its members’ benefit. Experience, communication and being focused on future-oriented trends are foundations of ICV. ICV combines practical experience with the latest research results and prepares its knowledge for practical implementation. The ICV is makes personal contribution to the success of its members and to the sustainable performance of companies. Siegfried Gänßlen is the chairman of ICV, CEO of Hansgrohe SE, Schiltach, Vice-Chairman of ICV is Prof. Dr. Heimo Losbichler, FH Steyr.

**For more information:**

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