Accounting and Control Systems for the New Industrial Competition, Robert S. Kaplan
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We now need a new industrial way for Europe, fit for the ambitions of today and the realities of tomorrow. At the heart of this is the ability of Europe’s industry to lead the twin transitions and drive our competitiveness. It cannot afford to simply adapt – it must now become the accelerator and enabler of change and innovation. 2.1 A globally competitive and world-leading industry. New and ever-changing geopolitical realities are having a profound effect on Europe’s industry. Global competition, protectionism, market distortions, trade tensions and challenges to the rules-based system are all on the rise. The single market depends on robust, well-functioning systems for standardisation and certification. These help to increase the size of markets and provide legal certainty. An effective internal control system has internal controls mapped to the risks that could impede the company’s success. Of course, mapping controls to risk requires that you identify these risks in the first place. This is where the risk assessment component of the framework comes in. A best practice is to perform an annual risk assessment during the company budget process. Information and Communication. A business can design the best internal control system in the world, but if employees don’t know about it, there is little chance of it benefiting the company. The information and co Managerial Accounting. Business is always changing: new technologies, new models, new global competitors. And students, despite being more technologically adept every year, need a framework for all of that change so that they can hit the ground running in their careers. To keep up, managers must be able to interpret the rapid flow of information and make the right decisions. Assisted by the tools of managerial accounting, and by managerial accounting professionals, managers will work side by side in global cross-functional teams to make the complex decisions that today’s dynamic business requires. The last two decades indicate corporate internal control systems have failed to deal effectively with these changes, especially slow growth and the requirement for exit. The next several decades pose a major challenge for Western firms and political systems as these forces continue to work their way through the worldwide economy. I. Introduction. Parallels between the Modern and Historical Industrial Revolutions. We have not seen such a metamorphosis of the economic landscape since the Industrial Revolution of the nineteenth century. The scope and pace of the changes over the past two decades qualify this period as a modern industrial revolution, and I predict it will take decades for these forces to be fully worked out in the worldwide economy. Control Systems books at E-Books Directory: files with free access on the Internet. These books are made freely available by their respective authors and publishers. Control in an Information Rich World by Richard M. Murray - Society for Industrial Mathematics, 2002 The prospects for control in the current and future technological environment. The text describes the role the field will play in commercial and scientific applications over the next decade, and recommends actions required for new breakthroughs. (12992 views). Control Systems by Andrew Whitworth - Wikibooks, 2006 An inter-disciplinary engineering text that analyzes the effects and interactions of mathematical systems.