Farewell to Wolfgang and Carl-Christian, welcome to Alexandra: change of editors in the Journal of Management Control: an editorial

Thomas W. Guenther¹

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By the end of 2017 two long-time editors of the Journal of Management Control retired as editors. We say good-bye to *Wolfgang Berens* and *Carl-Christian Freidank*. Both served as editors for many, many years and established the proceeding German-speaking journal in the German market. It is fair to say that both were also very much interested in further developing the field of management accounting and control and in keeping in touch and in interaction with practice. They accepted the responsibility for countless reviews, also sometimes at very short notice. *Wolfgang Berens* and *Carl-Christian Freidank* also supported the strategy to internationalize the journal and to enter the global market. Both were always open for new perspectives, approaches or academic fields as their own academic careers show. *Wolfgang* and *Carl-Christian* will recently retire from their positions at University of Münster and of University of Hamburg. We are very thankful that we had the opportunity and pleasure to work with them for many years as co-editors of the Journal of Management Control and wish them farewell and all the best for their “second” life outside academia.

To support the further development of the Journal of Management Control, we are happy to simultaneously expand our team of editors. *Alexandra van den Abbeele* from KU Leuven, Belgium, joined the team of editors. *Alexandra van den Abbeele* has published in highly ranked journals, such as *The Accounting Review*, *Journal of Management Accounting Research*, *Accounting, Organizations and Society* and *Organisational Science*. We are happy to have her now in our team of editors.

✉ Thomas W. Guenther
thomas.guenther@tu-dresden.de

¹ Technische Universität Dresden, Dresden, Germany

In 2017, the following scholars in alphabetical order gave us their support by reviewing submitted papers, and, thus, dedicated their precious time, their expertise and judgement on a voluntary basis to our submitted papers. We are very thankful for this great resource of reviewers of the Journal of Management Control (reviews finished in 2017):

Title	Last name	First name	Affiliation
Dr.	Bedford	David	University of Technology Sydney, Australia
Jun.-Prof. Dr.	Bellora-Bienengräber	Lucia	University of Hamburg, Germany
Jun.-Prof. Dr.	Biesenthal	Christopher	WHU Otto Beisheim School of Management, Germany
Prof.	Bisbe Vinas	Josep	ESADE Business School, Spain
Prof. Dr.	Brueggen	Alexander	Maastricht University, The Netherlands
Prof.	Burns	John E.	University of Exeter Business School, UK
Dr.	Clinton	Eric	Dublin City University Business School, Ireland
Prof.	de Villiers	Charl	University of Auckland, New Zealand
Dr.	Derfuss	Klaus	Fern Universität Hagen, Germany
Prof. Dr.	Dierkes	Stefan	Georg-August-Universität Göttingen, Germany
Prof. Dr.	Duller	Christine	Johannes Kepler Universität Linz, Austria
Dr.	Duncan	Keith	Bond University, Australia
Dr.	Endrikat	Jan	TU Dresden, Germany
Dr.	Feeney	Orla	Dublin City University, Ireland
	Friestad	Liv Bente	University of Agder, Norway
Dr.	Giovannoni	Elena	Royal Holloway University of London, UK
Prof. Dr.	Goretzki	Lukas	Handelshögskolan i Stockholm, Sweden
Prof. Dr.	Guenther	Thomas	TU Dresden, Germany
Prof.	Hartmann	Frank	Erasmus Universiteit Rotterdam, The Netherlands
Prof. Dr.	Hiebl	Martin	University of Siegen, Germany
Prof. Dr.	Himme	Alexander	Kuehne Logistics University, Germany
Prof. Dr.	Hinz	Michael	Technische Universität Chemnitz, Germany
Prof. Dr.	Hirsch	Bernhard	Universität der Bundeswehr München, Germany
Prof. Dr.	Holz hacker	Martin	Michigan State University, Broad College of Business, USA
Prof. Dr.	Hoozée	Sophie	Universiteit Gent, Belgium
	Ilg	Patrick	Technische Universität Dresden, Germany
Prof. Dr.	Kajüter	Peter	WWU Münster, Germany
Prof. Dr.	Knauer	Thorsten	Ruhr University of Bochum, Germany
Prof. Dr.	Kunz	Jennifer	Universität Augsburg, Germany
Prof. Dr.	Lueg	Rainer	Syddansk Universitet, Denmark
Prof.	Lukka	Kari	University of Turku, Finland

Title	Last name	First name	Affiliation
Prof.	Madini	Paola Maria	University of Kent, UK
Dr.	Melloni	Gaia	University of East Anglia, UK
Dr.	Moilanen	Sinikka	Oulu Business School, Finland
Dr.	Nitzl	Christian	Universität der Bundeswehr München, Germany
Prof. Dr.	Obermaier	Robert	Universität Passau, Germany
Jun.-Prof. Dr.	Ott	Christian	Europa-Universität Viadrina, Germany
Prof.	Pellinen	Jukka	University of Jyväskylä, Finland
Prof.	Perego	Paolo	Erasmus Universiteit Rotterdam, The Netherlands
Prof.	Quinn	Martin	DCU Business School, Ireland
Assoc. Prof. Dr.	Reimer	Marko	WHU Otto Beisheim School of Management, Germany
Prof. Dr.	Reimsbach	Daniel	Radboud Universiteit, The Netherlands
Prof. Dr.	Rohlfing-Bastian	Anna	Goethe-Universität Frankfurt am Main, Germany
PD Dr.	Sandner	Kai	Ludwig-Maximilians-Universität München, Germany
Prof. Dr.	Schaeffer	Utz	WHU Otto Beisheim School of Management, Germany
Prof. Dr.	Schiemann	Frank	Universität Hamburg, Germany
Prof. Dr.	Schreck	Philipp	Martin-Luther-Universität Halle-Wittenberg, Germany
Prof. Dr.	Speckbacher	Gerhard	Wirtschaftsuniversität Wien, Austria
Prof. Dr.	Strauss	Erik	Universität Witten/Herdecke, Germany
Prof. Dr.	Stumpf-Wollersheim	Jutta	Technische Universität Bergakademie Freiberg, Germany
Prof. Dr.	Tillema	Sandra	University of Groningen, The Netherlands
Prof. Dr.	van der Kolk	Berend	IE Business School, Spain
Prof. Dr.	Wall	Friederike	Alpen-Adria-Universität Klagenfurt, Austria
Prof. Dr.	Weller	Ingo	Ludwig-Maximilians-Universität München, Germany
Prof. Dr.	Wentges	Paul	University of Ulm, Germany
Prof.	Zeghal	Daniel	University of Ottawa, Canada

We start 2018 with an issue which once more represents the wide horizon of our journal covering both different methods (a case study, an analytical paper, and an empirical analysis) and different topics (management control systems in a Kibbutz industry, business valuation, and cost management). This signals at its best the diversity of management control in today's academic research. We like to note that the Journal of Management Control by intention stands for this diversity in methods and topics and intends to be open for a wide range of researchers with different methods, academic backgrounds, schools and perspectives.

The case study of *Yaffa Moskovich* examines the strategic choices which are the basis of the business model of a particular privatized Kibbutz factory. Her study focuses on the nature and evolution of the factory's business strategy and discusses how management utilized beliefs controls to implement change and to manage the shift of the Kibbutz factory from the original pure socialist tradition to capitalism. Findings illustrate the gradual evolution of the factory's strategic business model into a hybrid structure that combined the logic of both community and economics.

Following the shareholder value paradigm, two of the most important issues related to value-based management are firm value and the periodic value contribution of a firm, often measured as residual income. Different approaches of residual income have been discussed and used for such valuation purposes and for the performance measurement of firms for many years to link the value of a company to traditional accounting data. Concerning certain financing policies with changing levels of debt—so-called autonomous financing strategies—the problem of circularity has to be solved to readjust the cost of capital. As a practical way to handle this issue *Dirk Beyer* suggests a matrix-based approach to deal with circularity.

Finally, although the importance of cost management for organisational performance is frequently stressed in the literature, attempts to develop an integrative framework for a cost management system remained on a conceptual level without empirical validation. Additionally, previous research on cost management systems fails to draw on findings from a theoretically more pronounced stream, from the field of management control systems. To fill this gap, the paper of *Ulf Diefenbach, Andreas Wald* and *Ronald Gleich* develops a model for a cost management control system relying on both, cost management and management control systems literature. Based on a sample of 251 European firms they explore the relationship of cost management control systems with cost efficiency and organisational performance using structural equation modelling.

We wish the readers of the Journal of Management Control interesting insights, new ideas and finally a lot of fun with the three academic papers in this issue.

Dresden, March 2018

For the team of editors
Thomas W. Guenther
Managing editor