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Counting Big: Re-examining the Concept of the Bean Counter Controller

ABSTRACT

This study places the concept of the bean counter controller under critical empirical re-examination, in a Finnish context. By interviewing Finnish controllers from several organizations in different industries, it examines whether the bean counter notion is still valid in a specific situational setting, in a typical bean counting activity – when the controller is analyzing and processing performance measurements. The study does no longer recognize the narrow bean counter metaphor as being descriptive of contemporary Finnish practice. Instead, it reports how the business-oriented controller engages in organizational social networks, in order to develop the necessary cognitive and interpretive frame which allows him/her to analyze and process information rapidly. Hence, we have to reconsider what traditional bean counting suggests in the contemporary setting.

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1. INTRODUCTION

The transformation of the controller's role within the contemporary organization has attracted considerable attention in recent years. It has been argued that the traditional *bean counter* stereotype, which emphasizes financial history and a ″watchdog″ orientation, will gradually expand towards a *change agent* profile – introducing a controller who takes a more active role as a forward looking business partner. No longer would the prudent, socially slightly withdrawn controller dwell about past performance ″in the last digit″, at a safe analytical distance from the urgent realities of the business. Instead, the socially engaged, less formal contemporary controller seeks a broad understanding about the organization's challenges, communicating regularly, face-to-face, with multiple agents (Granlund & Lukka, 1997, 1998, Malmi et al., 2001, Partanen, 2001, Pierce & O'Dea, 2003, Burns & Baldvinsdottir, 2005, Epstein, 1993, see also Friedman & Lyne, 2001 Ahrens, 1996 and Tuomela & Partanen, 2001)

The traditional competencies of the bean counter controller stand, of course, in sharp contrast with the interpersonal capability, the argumentative persuasion and the pro-active management skills of the ″post modern″, more business oriented controller. In a theoretical examination, the bean counter controller's profile appears as something narrow and unimpressive – as something archaic which inevitably is to be complemented with new skills and augmented with other characteristics, to better face the strategic challenges of our turbulent times. The bean counter controller has largely been portrayed as an independent technical instrumentalist, as an analytical but silent collector and processor of accounting information – as somebody who cherishes the formality of figures but shuns the complexity of the social (Granlund & Lukka, 1997 p. 247, Järvenpää, 2001, p. 447, Friedman & Lyne, 1997, 2001, Bougen, 1994).

The bean counter stereotype of the controller should, however, be approached with caution. First, it has emerged as a theoretical construct in a theoretically oriented discussion, representing an ideal type. Here, the bean counter is a necessary abstraction, serving a theoretical purpose. Second, it is a popular notion – being a stereotype which is firmly grounded in popular consciousness. Here, the bean counter is a popular image, serving public preconception. Third, it has been employed in prescriptive, often commercially anchored statements, seeking to promote a renewal in the management accounting profession. Here, the bean counter serves a programmatic purpose. Hence, before acknowledging the bean counter concept as an empirically substantiated category that portrays real life in the real organizations of our time, a renewed and more temperate investigation of how it fares against empirical evidence – which is collected from contemporary settings – is needed. Otherwise, we are left speculating about the descriptive qualities of the bean counter notion, especially in the Finnish context: We keep asking whether it represents a real phenomenon. And we continue to wonder whether it is a premature theoretical simplification that cannot be meaningfully operationalized, a historical caricature – a mere relic of popular consciousness that has in fact ceased to exist, or a purely normative construct that serves commercialized management agendas.

Therefore, the purpose of this study is to re-examine the bean counter concept by relying on data that stems from the Finnish context, by shedding new empirical light into it. The study takes the *a priori* construct of the bean counter into the field, into a number of Finnish business organizations, of considerable size and operating in different industries. Instead of looking at the wide spectrum of the controller's multiple activities, the study tries to capture contemporary Finnish controllers within a specific situational setting. It sets out to examine the competences and operating modes of contemporary controllers in a most typical bean counting activity: in performance evaluation. We seek an understanding of how controllers in fact handle this critical quantitative information.

By focusing on this specific professional task, where the controller faces a large amount of formal performance data, we hope to narrow down on conditions where the controller acts as a detached interpreter of historical management accounting figures, acting primarily as a prudent ”watchdog” of how the organization meets its financial and non-financial targets – evaluating the upcoming quantitative results of different organizational entities, segments and activities. In these particular organizationally embedded conditions we are most likely to meet the controller in the archetypal, slightly withdrawn, analytical and prudent bean counter role. Our objective is to first observe in detail the *how* of this bean counting. We probe deep into its logic and rationale and offer an interpretation. Then we theorize further on the basis of the interpretation that we give to these documented empirical observations.

The paper is organized as follows: Next, we introduce a brief overview of how the bean counter concept has been conceived and mobilized in key management accounting studies, in a stream of discussion where we seek to provide a contribution with the assistance of Finnish data, having set above our research objective. The third section explains our method and the details of our data collection. The fourth section is empirical. We establish our factual credibility and seek to offer a sense of verisimilitude which, in our view, characterizes a good quality field study. We let our interviewed controllers speak for themselves, trying to avoid premature theoretical interpretation and hasty closure. The final section provides a theoretic discussion and conclusion, connecting our field observations back with the study's theoretical starting point. We expose the contemporary Finnish bean counter in a novel light: As somebody who counts – but counts big.

2. THE BEAN COUNTER CONCEPT

In a Finnish context, the bean counter controller has been introduced as a type of person who aims ”to write accurate and correct financial history”, who responds to formal information needs, whose personal communication is usually limited to the accounting function and whose communication to the organizational exterior of the accounting function concentrates on written reports (Granlund & Lukka, 1997, p. 240). In an empirical examination of the ongoing transformation of Finnish management accounting culture, Granlund & Lukka offer a depiction of the bean counter: S/he appears as a mere information collector and processor who emphasizes the past, clinging to an amount of formality. S/he is limited in cross-functional appreciation and his/her responsibilities are rather narrow outside the accounting realm. S/he is not expected to have a deeper knowledge of the business itself. This seminal study about the Finnish context concludes that the controller is moving away from the limited bean counter notion – towards being an active and forward-looking, more business oriented and communicative management accounting professional, holding wider responsibilities. Nevertheless, Granlund & Lukka note that the ”traditional bean counter model… still has a firm foothold in Finland” (Granlund & Lukka, 1997 p. 250, 1998).

Addressing management accountants' changing roles, competencies and personalities in a longitudinal case study in a global high technology company operating in Finland, Järvenpää also reports field observations of the bean counter: ”The typical bean counter focused mainly on the inside of his/her department. He/she analyses information, typically traditional financial information and he/she produces and sends formal financial reports, with few participation attempts. His/her business knowledge is relatively poor.” (Järvenpää, 2001, p.447). The study concludes that the professional role of the business controller was in a clear transition. It was moving from an instrumental orientation – which emphasizes analytical skills, instrumental accounting competence and independency – towards business orientation and wider organizational participation (Järvenpää, 2001).

Outside Finland, a study of medium and large sized companies, which had introduced activity based techniques, found clear evidence that management accountants were perceived as bean counters and ”stunningly boring” by operational management. In this enquiry, the bean counter is first discussed as somebody who is single-mindedly preoccupied with precision and form. The bean counter is also methodical and conservative. Moreover, the bean counter has no understanding or feel of the business – counting ”beans” in a mechanical process which is divorced from the realities of the business, stifling initiative and possibly leading the organization into outright harmful decisions. The bean counter is then explicitly defined as ”an accountant who produces financial information which is regarded as of little use in efficiently running the business and, as a result, its production has become an end in itself". Many of the 16 interviewed management accountants also found this description as appropriate (Friedman & Lyne, 1997, pp. 19–20). The study's hypothesis of the implementation of activity based techniques dispelling or weakening the bean counter image was supported by the empirical evidence. However, the study does not foresee the "death" of the bean counter in the longer term.

Turning to the re-examination of the bean counter concept as a popular image, it must first be acknowledged that this should not be radically divorced from the generic image of the *accountant* in the public's mind, as the layman does not easily separate between different subgroups or nuances within the accounting profession. Popular cultural artifacts and perceived professional identity are interrelated in complex ways. Mass entertainment, and especially films, both reflect and generate images of the accounting profession in broad terms. This can be illustrated in a comment by M – James Bond's superior played by Dame Judi Dench – in the movie *Goldeneye*: "You don't like me, Bond. You think I'm an accountant. You think I'm a bean counter." (Friedman & Lyne, 2001).

In a study of accountants in the movies, accountants appeared as central characters in 16 popular films released since 1957. An important observation in this study was that the accountants whose cinematic function was character development, all display similar traits: They are disciplined, self-effacing, tradition-bound, articulate and respectful of the law. But accountants also appeared as comic characters, in memorable portraits which are filled with rigidity, automatism, absentmindedness and unsociability (Beard, 1994, pp. 308–309, see also Dimnik & Felton). In a similar vein, it has been pointed out that the stylized stereotype of the accountant, as a "chinless, bespectacled, nervous pencil-pusher" is constructed and maintained in public consciousness within the discourse of humour – in the jokes that we continue to make of accountants in general, bean counter controllers amongst them (Bougen, 1994).

Investigating specifically the generation of the bean counter stereotype as a popular image, Friedman & Lyne (2001) studied a database of newspapers and magazines published between 1970–1995. They provide evidence that the bean counter stereotype is not disappearing. But it appears as a multifaceted, more nuanced phenomenon, as a more complex configuration of images. The study argues that the generation of this stereotype must be understood through realistic conflict theory, taking place as a result of competition among occupational groups. In the study's conclusions, different nuances to the basic bean counter image were found. The negative aspects of bean counters included the familiar attributes of them being boring, rigid, irrelevant and stifling. But the study also added two more nuances: bean counters were found harmful to the organization as a whole, because of their 1) short-termism and their 2) single-minded concentration on costs.

Furthermore, an empirical German study analyzing the content of 73 advertisements concerning the image of the management accountant in public perception points out that established stereotypes can be harmful for the entire profession: ”If there is a ‘beancounter’ image, the professional group will have difficulty recruiting the best and most talented students” (Hoffjan, 2004, p. 63). The study shows that in advertisements the management accountant is portrayed as an inflexible, passive and uncreative specialist – who appears as humorless, envious, dissociated and ascetic, often de-motivating others.

Finally, the prescriptive purposes that can be found in the professional accounting literature and the business press, have also mobilized the bean counter concept – as a supportive pillar to the normative recommendations for enlarging and expanding the role of controllers, CFOs and management accountants, often towards more ”strategic” duties or at least more comprehensive, dynamic and innovative ”business partnership”. In an illustrative report of this genre, titled ”Up from Bean Counter”, Vickers (2000) and a company CEO seek to expand the role of the CFO to a strategist, venture capitalist and chief communicator, discussing the placement of a new CFO into a company, and being remarkably blunt: ”Bean counters need not apply”. The bean counter is marginalized here as being in a narrow role, ”… just supervising transactions and keeping tabs on employee expense reports” (Vickers, 2000 p. 64).

In another representative statement, titled ”From Bean Counter to Action Hero”, the authors express their concern that accounting is to be regarded as a second-class profession, and urge a ”… move away from the ‘bean counting’ association – the mundane recording and reporting of historical transactions – to stress the role of the modern accountant as manager with well rounded strategic, marketing, IT and interpersonal skills, heading up multinational enterprises with global interests.” (Smith & Briggs, 1999, p. 30). In a similar vein, Siegel (1999, p. 20) explains the history and the ongoing change of the management accounting profession, claiming the following: ”They [management accountants] were, in fact, the scorekeepers, the bean counters, the corporate cops. Fulfilling the traditional accountant role, they were the keepers of financial records, the historians of the organization.”

Summing up, the bean counter concept appears as a well-rooted, distinct and rich, almost amusing notion that serves theoretical, popular and programmatic purposes. We are not convinced, however, about its descriptive value and explanatory power once it is set against empirical data that narrows down on specific organizational conditions where we are supposed to observe the Finnish controller, ”flesh and blood”, acting in a real-world setting in a Finnish company, in a bean counting role[1]. Hence, as the next section lays out in more detail, this study

1 We wish to remind, that theoretically powerful concepts may not always fare well against empirics – like the abstraction of ”the firm” in microeconomic theory. And popular notions, needless to say, can be quite unfounded: Are *all* professors of philosophy or physics really impractical and absent-minded? Also, programmatic stereotypes may be hard to identify in reality. For instance, the profile of the CEO in the prescriptive strategy literature portrays him/her in an almost superhuman light, as somebody holding amazing computational, analytical, motivational, futurological and rhetorical powers.

proceeds into its empirical journey with a healthy portion of skepticism towards the bean counter concept.

3. THE STUDY'S METHOD AND DATA COLLECTION

This field study adopts the concept of the bean counter and brings it into a number of organizational settings, trying to operationalize it – as a meaningful device that should allow us first to observe sharply, to see something specific in the locales where we enter. But the bean counter concept should do more than this epistemological minimum: It should assist in somehow arranging and giving sense to these controller-related observations that we encounter in performance evaluation. Hence, we try to meet contemporary Finnish controllers and try to *understand* their competence in performance evaluation through the ″goggles″ of the bean counter concept.

The theoretical purpose of this qualitative management accounting study is not, however, to simplistically verify or refute the bean counter concept (Keating, 1995, Scapens, 1990). Of course, if our emerging empirical observations and the interpretation of these pieces of field evidence in their contexts really suggest either of these extremes (see Ahrens & Dent, 1998), we are happy to report such a theoretical conclusion, as long as it is supported by our data. But to us, being skeptical about the bean counter concept – and adopting *a priori* a temperate, slightly reserved approach – does mean, especially, that we want to challenge this concept and specify it further. In a sense, we want to update and refresh the notion of the bean counter, see how it takes the empirical beating of the contemporary Finnish setting, in the second millennium.

Our empirical work consists of semi-structured theme interviews of controllers in six different Finnish business organizations of considerable size, in different industries – yielding us a rich, sufficiently heterogenic empirical stock to rely upon[2]. The target organizations represented 1) the media sector 2) furniture manufacturing 3) information services 4) retailing 5) financial services and 6) food processing. In total, eight people were interviewed, four of them holding CFO positions, three acting as ″business controllers″ and one as a ″logistics-controller″ in their respective organizations. Hence, all of the interviewees can be broadly conceived as being controllers in their companies, responsible for management accounting and the *performance evaluation* scorekeeping-role in particular, the focus of our study. The tape recorded interviews, focusing sharply on our specific themes of interest, amounted to almost nine interview hours. They were carried out in March 2004 – lasting between 55 minutes and 85 minutes, with the average interview taking about an hour.

2 In 2003, the average turnover of the studied companies was 942 million euros, and the average level of personnel was just over three thousand employees. Still, the largest of the companies was several times the size of the smallest one. All companies were strong operators in their respective industries – some were clear market leaders. Competition was generally high in these industries. Four of the companies also had minor international activities.

Before entering the field, we made our most to ensure that we would get reliable and valid data, being well aware of the factors that may jeopardize the quality of a field-based effort (McKinnon, 1988). The interviewees were informed beforehand about the general theme of the study and its target group. Explaining the independent purpose of the study and the broad topics that would be discussed, we thought, alleviates fears and biases which otherwise would counteract our objective. During the interviews, we focused on specific subject areas – but took care not to lead on purpose the interviewees into predetermined alleys of thought. We respected emergent insights, even when these did not fit neatly into our *a priori* interest. But we also steered an interview back on its track, if we felt that the discussion was meandering too far.

We promised anonymity in our reporting, striving towards a relationship of confidence and trust, rewarding us with more candid views. Also, it has to be underlined that we did not mobilize the label of the bean counter during the interviews, as in our judgment this would have been detrimental to our research purpose. Instead, we tried to find out *how* the interviewed controllers *de facto* thought and acted in their performance evaluation capacity – in the detached, information-processing, scorekeeping role that we had conceived as being a typical bean counting activity, taking place as a stream of specific quantitative results-oriented, monitoring kind of organizational incidents around formal management accounting measurements. Doing this, we hoped to build a contextualized understanding of each controller's true mindset and of his/her real competence, allowing us to theorize upon these.

4. AN EMPICAL JOURNEY INTO BEAN COUNTING: HOW CONTROLLERS FACE AND INTERPRET PERFORMANCE MEASUREMENTS

1. The Organization of the Management Accounting / Financial Management Function and the Established Forms of Reporting Performance

Our empirical curiosity was first channeled towards the wider context of the presumed bean counter, towards how accounting tasks were organized in the studied organizations and towards the applied reporting formats. Typically, a clear separation between financial and management accounting seemed to prevail in this respect: Most financial accounting routines, like bookkeeping and the management of accounts receivable, were centralized into a service center. This was done for allocating more time into internal management accounting matters, for analysis and financial projections which would enhance value-creation in the business itself. Nevertheless, many necessary accounting routines still burdened our interviewees:

> ”Everything that has a routine flavor, everything that can be manualized in a sensible way, will be removed into the service-center. More potential can be squeezed out from this

> [controller function]… and we get into the thinking. Now, the situation is in reality that the thinking takes place at the cottage [weekend/summer –house], when I'm in the sauna or driving to the cottage. It would not hurt if I had the time sometimes to do the thinking here, at work." (Business Controller, retailing)

Another controller echoed this view, emphasizing the dominance of accounting history:

> "Strategic matters tend to remain in the dark… It tends to be overrun this looking forward." (Logistics Controller, retailing)

In what concerns the formal ways in which performance was reported in the studied organizations, one observation stood out: The key medium was the monthly performance report. It was essential that this document was produced in time, and was prepared in the appropriate way. In each company, the monthly performance report is ready within two weeks from the shift of the month. In some companies, a "quick report" was available within days from the month's end. A wide spectrum of common financial figures and ratios was being monitored: turnover, different margins, gross profit, Return on Investment, EBIT and EBITA, cost versus revenues, as well as Economic Value Added.

Traditional budgeting was central to the case organizations, based on a yearly cycle. Rolling budgeting was seen as somewhat problematic, mainly because of the financial incentives which were connected to the figures:

> "Sales, and many other people as well, have this kind of bonus-pay system… And if we did not have this kind of budget, and would be rolling all the time, we would easily have a situation where all of these change all the time, but on the other hand we cannot go and change the targets we have communicated down." (CFO, food processing)

On the other hand, predicting the future was increasingly more important. In most performance reports, predicted financial results were attached, for the ongoing year. But also longer term estimates were prepared, mostly for top corporate management. The practices for estimating financial results represented a collaborative venture between controllers and sales. Being realistic and honest in this intensive bottom-up communication was essential here. The controller would not remain passive, as a CFO explained his frequent interactions:

> "What I give credit for is of course that these estimates, these 'budgetings', hit the mark as well as possible. That you get the feeling that there is actually nothing to comment on… That you feel that these are 'chewed', so to speak, these figures." (CFO, financial services)

Another noteworthy issue reflects certain conservatism in the employed instruments and systems for monitoring the organization's performance. Fashionable reporting systems, like *The Balanced Scorecard*, were embraced – but with reservations. Actively using the BSC had turned out a bit cumbersome. And making full use of it requires a learning process, for which not every organization had been prepared for. Especially, at the operational level, such ″projects″ of the controller function were not always met with enthusiasm. And in these cases the heavy collection of the necessary information was deemed useless. Overall, the BSC polarized opinions in the controller function. Some controllers saw it as a useless fad. Others readily acknowledged, for instance, that the BSC stimulated organizational discussion:

> ″What I have found important is that at least the BSC stimulates discussion. That when I throw these figures out in the executive board meeting… on the wall, then what follow are 'This can't be true', 'My development can't be like this', 'There must be something wrong with this measure', 'Is this really reported correctly?' So, it generates a discussion where you pay attention.″ (CFO, food processing)

2. The Controller's Fundamental Pre-Understanding: Mapping Basic Relationships

Irrespective of the reporting systems and technical instruments which supplied performance data to controllers, one important dimension in their mindset soon emerged in our study. Contrary to the bean counter profile, they thought that a ″business orientation″ was essential. In order to understand the real significance of performance data, the controllers emphasized in different ways how important it was to become deeply familiar with the different earnings-logics of each business. And it was essential to map the basic causalities that prevailed in the firm's operations. Gaining and maintaining this necessary pre-understanding – which acts as a cognitive base in performance evaluation – became manifest in several documented comments. For instance, the CFO in an information services company described his ″predictive model″ as follows:

> ″In what kind of business we are in – that's where it starts from. We are in an expert-business, and for us following the level of billing is very important in many businesses. The level of billing, and the average price per hour in certain businesses, are those matters which tell us what level of results we get… And where it begins is that you know how to dig… The product strategies… That the customer has been told to move into another kind of product-solution… If we know that it is a good business, the more you can make of these [product switches], the more you probably get of licensing fees. And if these switches go well, we know that it will show good financial results in a few months.″

Another CFO, in a large media house, explained his everyday work in terms of how he is able to tell the rough profit consequences of different fluctuations, the ″big picture″ of the company's performance, on the spot:

> ″If somebody asks 'How does this affect?', so it is actually essential that a young controller needs to have an answer to this kind of big questions. 'Our turnover rises 5% – what is our profit?' This kind of rough thing… how will it go… To see the forest from the trees. But here you cannot remain insisting about small matters… I mean here this principle of relevance. That 5–10 points [percentages] can be relevant, 10 points is always relevant – but below 5 points rarely is″.

It was also important that this kind of basic relationships of the business were sufficiently well-understood, because the CFO – and the business controllers who are familiar with the field as well – had to deliver their opinions or pieces of advice at a very short notice, as illustrated in a CFO's comment below:

> ″Any day I may face a situation where I need, or somebody else needs, information before 4 pm. Then you just have to take out the information from somewhere, somehow. It's from here [the sleeve], or from somewhere else. It doesn't have to be exactly right. But it does have to show the right trend, where are we going… You need to know the business… And these people have to, and we also make them – these business controllers – go in there. And even in the way that they have been themselves involved in production.″ (CFO, food processing)

What seemed to be essential in developing an understanding of the business' basic relationships was the controller's constant involvement and active communication with operations:

> ″The more you get information, different reports, the better. And the more you discuss with the business, the better… And do you have the connections here? A clear threat to the controller function is that it gets encapsulated into a kind of administrative thing – that it would not be attached to the business.″ (CFO, information services)

Moreover, by taking initiative – by ″probing″ into specific commercial details and opportunities – the controller was able to learn about fundamental causalities. This, and the fact that you need to be socially skilled and be able to articulate yourself in the right way, was explained by another controller in these words – which did not resound like coming from a typical bean counter:

> ″I'm not taking the benefit if some units analyzed by me have found a hell of a cheap deal, or have found a good lot of products from somewhere in the world, something you can

> safely import to Finland. But I may have given the hint. That 'Have you by the way observed that it would be much more efficient if you did this?'… Cool nerves are needed. And especially that you can articulate what you have to say. Not like 'Don't you understand, bloody jerks?!'. (Business Controller, retailing)

Of course, building this required pre-understanding of the business – which appeared as a prerequisite of competent performance evaluation – is not always easy. Frequent organizational changes and almost ongoing restructuring frustrated our interviewees. One of them claimed that a previous unit manager had changed his organization at least once a year, so that ″you would never be able to look at the track.″ The controller also has to guard against unfounded optimism, as a CFO pointed out:

> ″Generally, what financial people predict tends to get realized better than what marketing and sales people predict – because they clearly see everything always in an optimistic way.″ (CFO, food processing)

Finally, financial estimates arising from the organization tend to involve a ″baking in″ –element, a widespread phenomenon which was explained by a business controller in these words:

> ″If we go 5 million over the estimate, or 5 million under it, from the perspective of an accounting guy this is equally flawed… The businessman smiles: 'Yes – the budget varies'. Until the accounting guy says: 'You fellow, you did bake in something there'. (Business Controller, retailing)

3. ″Beans with a Pinch of Salt″: Checking the Reliability of Performance Data and Spotting the Extraordinary

If ever we were reminded of some traits that belong to the traditional bean counter concept in our fieldwork, these became apparent in the controllers' attention to calculative correctness. They also had a remarkable ability to detect anything that stood out as not belonging to the ordinary ″normal picture″ in the reported performance measurements. In a sense, we felt that the addressed controllers knew to remain watchful of the incoming ″beans″ – never taking them at face value. The observed controllers, it seemed, looked at the figures they received with a very critical and penetrating eye. One of them explained:

> ″You of course compare the budget with the previous year. You compare changes. You look at percentages. That they are technically all right. Because the kind of person who prepares the report gets blinded by the figures. So, I check that the ratios match… aha, it's just a [wrong] cost centre, or some minor thing. But generally this kind of [mistakes]… they do

> catch your eye: Aha! That's how it is. But it's important this. (Business Controller, food processing)

Another controller spoke at length about making sure that everything had been billed, and about being certain that it had been correctly accounted for. He continued about meticulously checking that some large revenues had been matched to the right period: did it go correctly? He added something about items which were not always considered as important by operational unit managers, because they were not stemming directly from the unit's business performance as such:

> "Unfortunately, I must say that there is even one thing that sounds simple: holiday salaries debt. As we have lots of personnel, and we have outsourced payrolls… decentralized them into the businesses… then holidays must be correctly accounted for there. A few times, I have come across that these do not match with reality." (CFO, information services)

This inherent punctuality – the even minute attention to some detail – that can be observed in the controller's professional profile, is often coupled to another occupational competence. The controller has an ability to identify something that does not fit the normal pattern. S/he has an instant hunch about the extraordinary as soon as the latest performance figures are being displayed. S/he knows what the monitored figures should approximately tell. This is well-illustrated by the following quote:

> "I do know how much we have fixed costs on the average per month. And I know approximately what sales margin we achieve monthly. Of course, the different industries may have different weights in different months – affecting that sales margin. But it does not normally fluctuate so much, that I could not tell from that percentage what the profit will roughly be." (CFO, furniture manufacturing)

Another controller depicted this by speaking about his own "alarm-bells":

> "Has something happened there which is out of the ordinary. For instance the margin-level fluctuates. Or then the sales-period variation is volatile compared to last year. Everything that can be an extraordinary item – something that stands out of the ordinary. So you have the 'nose' that makes question marks and sets alarm-bells ringing. Margin levels cannot fluctuate up or down tremendously. Or there must be a really good reason for it." (CFO, media house)

Valuable pieces of evidence came up, however, connecting this detailed punctuality and this pervasive attention for the extraordinary to something wider – to the controller's fundamental pre-understanding, to the knowledge of the basic business relationships that were sketched earlier. It appeared as if the controller's pedantic bean counting attributes were still tightly coupled with the wider view they possessed – with the broad knowledge and informed judgment they had gained about the enterprise as a whole. Because the controller was being sufficiently business-oriented – and not being a narrow accounting formalist – s/he could foresee well in advance the development of performance already on the basis of concrete changes in the business conditions, and not as a consequence of a historically embedded quantitative logic.

Especially, their understanding of sales, and its repercussions to the firm's finances, was remarkably advanced:

> ″It is the development of sales which maybe catches my eye first. How has sales developed versus the budget and the previous year. It tells you a lot, when you have here a long experience in accounting. Already the monthly sales figure tells you whether the month leaves you with profit or not.″ (Business Controller, furniture manufacturing)

The controllers were also able to set variations and unexpected turns in the performance data against the business-related pre-understanding they had acquired by developing personal relations of trust with ″the field″. A business controller's comment was illustrative of the social background where ″bean counting″ appeared to be embedded:

> ″The thing seems to be that – whether it goes well or worse – I have already heard it in the corridors so many times during the month… The hunches which have been accumulating during the month, yes… There are specific instances where I have received the information [beforehand], and these I consciously look up [in the figures]: Hey, there it shows that one! … Yes, they [business segment managers] often come and explain if they have something in mind. That's how I live this, in a way. That's damn good. I'm always happy if I know the thing that I come across. If you know it beforehand, then this thing actually works right… We are colleagues in a way.″

4. A More Specific Understanding of Realized Performance: Looking Around

But our empirical evidence also exposes a further aspect in the controller's handling, once s/he is confronted with performance data. Having first checked the reliability of the monitored figures, and having spotted any extraordinary items, the controller did not stop there. Before passing an interpretation of these formally reported results, we observed something more focused in the behavior of the controller: S/he was seeking a more specific understanding of some critical performance figures – by ″looking around″ the organization, as well as the company's markets in general.

First, the controller does not appear as a detached analyzer of formal performance data, quite the opposite. The controller gets socially engaged with the organization, with the purpose of seeking the tacit knowledge of various agents. These verbally communicated pieces of tacit understanding, emanating from operations and from other professional areas of expertise, provide additional information and understanding for the controller. They assist him/her in the final interpretation of formal performance data: explicit verbal messages, but also implicit information from key agents that can be read ″between the lines″, act in combination with formal quantitative data. Some critical performance figures, in a sense, get corroborated, get emphasized and get marginalized – or will otherwise be put into the right perspective – as a consequence of the controller ″looking around″ the detail of the organization. Instead of an isolated accounting expert, we encountered a controller who was seeking involvement.

Explaining the larger and smaller observations which formed an integral part of his competence in performance evaluation, a CFO chose these words:

> ″From very small things you must be able to derive their causal relations. There can be a very small thing which, in some way, points that it has to be picked up. And these are the kind of things which are difficult to identify there, because actually you are not consciously… Sometimes the light switches on and your eyes open wide… If somebody looked at you… in a way ‘Bingo!’… Now this thing is here – I have to register this.″ (CFO, financial services)

He then continued about the role and nature of these often very small organizational cues:

> ″There are actually situations, where only afterwards you realize that you went asking ‘Hey, has something happened to this?’ And when you start thinking where did you really get that information… you can’t really catch it. And at this stage [in my life], I’m not admitting it would be bad memory. You must have picked it up in some minor sentence.″

Another business controller commented the role of ″looking around″, and the importance of harvesting additional small tacit insights, for his part, in the following excerpt:

> ″Yes, in the analysis [of figures] the kind of tacit knowledge gets used also in the way that I hear something in the management group… or in the refectory. You always hear something there – and through that you can somehow figure out that ‘Hey, this can depend on this, and this on that’. (business controller, food processing).

Yet another view, from the same organization, seemed to be in line with this, underlining how the controller should listen attentively at different voices. Also here, we had considerable difficulty in recognizing the controller as a withdrawn, socially isolated organizational actor:

> I would say that we all learn to master this numbers-side, and you get into the routine in this pretty quickly. But it is the understanding of the business especially, if it belongs to the controller's task, that you really go into the organization. And in this way listen to what really happens. Because in the corridors you hear, and in the coffee-room you hear a lot of things, and in this way you learn to listen. The numbers do not really tell everything. You must reach out to people. It is important. In the refectory you must always seek the same table with sales… You cannot stay in your cabin running Excel." (CFO, food processing)

Second, we also registered a comment suggesting that the controller's focused search for more specific, additional knowledge and operational understanding in performance evaluation is sometimes initiated by the CEO or by the unit manager. The CEO, because of his/her wide exposure, may "tip off" the controller to look more carefully at certain urgent matters. And they work as close partners, as many interviewees emphasized:

> "The CEO – because of his job – goes out fishing on a pretty large area. And then we get the kind of observations, wherefrom I should find an excuse [to go out and approach somebody], or be actively in touch. Many things really stick to his [the CEO's] clothes from a large area, already because of his job's profile." (CFO, media house)

The controller continued, however, about what the more refined forms of "looking around" the organization really meant for him. He opened an interesting third insight to us, into the kind of subtle "detective work" and the kind of "probing" questions that were essential in getting to the bone of some incoming performance data – into how he got additional perspectives into the formal information he was receiving. In organizational social networks, he was silently double-checking the reality behind specific figures:

> "That you should not rely on one person… You must have time to probe around and more time to discuss… When you make so to speak separate questions… I mean that first you probe here. And the next day you ask another question there. But in principle you have yourself an agenda in mind about how to probe. When you ask this person that, and another person that… What actually turns out to be a good space for 'probing' is the refectory. We speak this and that, 'how are you'-type of talk. So you get very interesting things. We talk fairly informally about things, and you know these are company people. It is confidential talk. If your sources are exposed and the talks become exposed, then the source goes dry… You must be really careful in how you use them, and how you formulate them. And especially not people's names…

A similar, more sophisticated view about how ″looking around″ the organization could take the form of ″probing″ with the assistance of key informants, was given by another business controller:

> ″Mostly this comes across when somebody says that sales lacked behind five points [percentages]. That in these pet foods & accessories, there is something there. Of course, in principle, I think this is not going to shake because of some pet accessories, but on the other hand you are not sure… I'm trying to uncover the relevance: 'Hey, call that one and ask what he says about pets last month!' (business controller, retailing).

He went on to underline the controller's active organizational role, the importance of different informal social networks in evaluating the real value and the real proportions of the incoming formal information:

> ″Well, what I at least say to my people [in the controller function], is that they immediately should start building that informal network. That it is indeed not working in the way that you have the one and only channel wherefrom you get information. That it is not working like this in reality. Then you would get the one-sided information. That you have to get friends here and there, and also in that particular place. Go then and sit at the corner of their desk – asking about the weather and everything else. There you always hear something, pieces of information… You make the network… I cannot imagine that I would get information through one hole. Or information through one systems access from some system. Instead, I want to know what is behind there.″

In our field evidence ″looking around″ took, however, still another noteworthy, extra-organizational dimension. The controllers were seeking a deeper understanding of performance by keenly observing movements in different markets, in various ways. Anything that indicated the acute state and further development of the market was deemed intriguing. These ongoing personal observations, this ″looking out″ towards general conditions, trends and possible disturbances in the market was also of substantial importance in performance evaluation. For instance, the CFO of a media house explained how he had learned to look at the specific seasonal and even weekly logics when the sales of advertising space shot up. Again, we could hardly recognize an isolated bean counter – a narrow number-cruncher not seeking to approach the wider market circumstances in his/her final analysis. In a typical statement on this market-oriented tendency in ″looking out″, a business controller noted:

> ″The market situation must show in sales. Then you have this sales margin, this gross margin: It should resemble my own touch when I go shopping on Saturdays. Maybe I keep

> an eye more than… But I do have a pretty good touch that e.g. 'Now vegetables are somehow on the rise'. This is a kind of intuition-affair again. As I said, why it is important that the shops are in good shape? And why it is important that the shelf is not empty, even when you don't need it? Yes… this same touch should show in the sales margin." (business controller, retailing)

A CFO, on the other hand, had this to say:

> "For instance magazines like *Talouselämä*, where you have, so to speak, general information about the markets… and if I know, that some of our business partners is being covered in some magazine, so I do read those articles. Sometimes I wonder whether it is necessary. But on the other hand you also think about what the mental state of the customers is." (CFO, financial services)

This curiosity towards how general trends and incidents were being reported in the media was also relevant in the performance setting that was situated into the retailing company:

> "Or now, when I received [performance] reports… I looked it through, as I had read in the papers that you did not really have beer in the shops. And I thought that when people still drink beer, they must have sold more right now, when it started [alcohol taxation changed]. So I looked up whether it showed." (business controller, retailing)

5. The Forums of Performance Evaluation and the Controller's "Multipliers"

For the controller, judging the performance of different units finally culminates into a number of formal organizational incidents. Here, the measurements become mobilized in intensive management debate – on institutionalized, official forums of performance evaluation. These forums included different kinds of formal settings: In the target companies performance measurements were addressed in the profit center's management- and steering groups, in separate profit meetings and in the controller –function's internal meetings. Nevertheless, the overriding aim on these different forums was the same – to achieve, often through keen questioning and debate, a consensus about actual performance, and look at future projections.

The management- and steering group meetings are the traditional performance forums, where the CEO is present. Usually, the CFO or the controller presents the financial results, and their presence seemed to be critical. In a way, their competence guarantees that performance and the respective accounting data are being interpreted correctly, also shedding light on specific items, like sales adjustments entries, that need further clarification. Because the invited sub-unit or segment managers are still responsible for the results, the controllers tend to prepare the meeting jointly with them. In the meeting, the purpose is to review the performance data, trying to avoid friction that boils down to personal authority. Preparing the meeting's accounting data presentation with the responsible managers builds a certain mutual trust. The business controllers commented on this as follows:

> "Usually before the reports are presented, we are in touch a bit, and go through it together – for instance, with the segment managers. And we look at: Is this really what also their view has been? (business controller, furniture manufacturing)
>
> "If my analysis… when they [the unit managers] provide me analysis, if I take forward something which does not accord with what they have said, I do try and call about it." (business controller, retailing)

Nevertheless, especially in separate profit-meetings where unit managers, in a sense, come and explain their performance to the controller, the atmosphere can turn somewhat antagonistic. The business managers should be able to explain the differences between budgeted and realized performance, trying to gauge what is to come. A CFO explained:

> "We go through this [the performance report] at the forecasting / budgeting-meeting… if there is something interesting. When the 'nose' smells it a bit, so you start looking here… so here you get into the systems on an aggregate level." (CFO, media house)

Here, our empirical fieldwork yielded a final, intriguing observation about how controllers also employed a kind of perceptional filter in both evaluating realized performance, as well as in budgeting the road ahead. We listened to how the controllers mobilized their personal "multipliers" on these forums, which they selectively applied to the figures that different agents were accountable for. Hence, the interviewed controllers showed considerable curiosity and social sensitivity, rarely attached with the traditional bean counter image. They associated different, often nuanced profiles to the managers whose performance was being evaluated. Some managers, for instance, are more open and straightforward, explicating what they know. Others, we learned, are more reserved, not disclosing all relevant information – for instance about already closed deals. A CFO described this vividly:

> "… So, it is central here to see that some [profit center managers] have in a way a culture of… putting it into a cache. That, in a way, if they have 'good' coming next month – even if it has been realized – so with a good poker-face they try to play poker in a way. And try the next month to get the thing. And always, in principle, they try to hide the 'good'. And then others are full throttle, all the time. That they tell everything of what 'good' they have in the bag, and in a sense play with open cards… Somebody sets a really tough target: you have to make a world record. And then another sets a sloppy one – so that you will

> not get sweaty. Yes, in this entire budgeting process, and in this entire process, it is central to see what is actually coming from there… That you must in a way… making this information equivalent and filtering it… You get in a sense a CFO's internal multipliers." (CFO, media house)

Another controller spoke about his "multipliers" in these words:

> "… That's all right: this went better than budgeted. Can't do anything about it. It is human… .That's why in my opinion there is nothing to be ashamed of, when in my head the numbers become connected to the person. Somebody sees it, in a way, as a face-multiplier type of thing." (business controller, retailing)

These implicit, personalized "multipliers" that controllers relied upon in performance evaluation, it seemed, had been taking shape as a part of their accumulating experience – mostly as a subconscious process. Whilst actively "looking around" the organization and exposing themselves to different situations and contingencies, controllers had become familiar with key personalities and their mindsets, as well as with the regularities and tendencies in their financial estimates. A CFO noted:

> "It's curious, but when you have been in the house for long, you learn to know. Some people, they always predict in an optimistic way: You know that in this one you can't trust very much… Some other people, they just squeeze out the profit. And generally, when they also tend to predict below, they also hit a bit over the mark." (CFO, information services)

And the controller in the retailing company spoke more about the organizational instances where he had been gradually building his "multipliers" – in a comprehensive process of numerous, partly systematized social encounters, observing how particular agents reacted:

> "[The perception about profit center managers is formulated] in connection with budgeting. And then in these management groups. And then sometimes when you have these problematic cases – or some special, difficult cases. How these people behave. And how have they brought up matters. And what troubles them. And I'm not saying that they are better or worse – they are different." (business controller, retailing)

The CFO of the media house, however, provided us with a final illustrative comment – underlining how these "profiles" and the related "multipliers" were also crafted in collective dialectic settings, in instances where controllers, financial staff and management acted in concert:

> ”It is a very good discussion forum [the budget review/forecast –meeting]. When you go through it: What’s here? What are your received orders? What are matters of yours? What systems do you have here?...When we [controllers and the unit managers] mirror the figures to and fro, gunning at each other. So this is wherefrom you develop the person’s profile, in good and bad.” (CFO, media house)

5. DISCUSSION AND CONCLUSIONS

We readily admit the limitations of our study. Our empirical data comes from the Finnish context; national, institutional and cultural differences must be acknowledged (see e.g. Ahrens & Chapman, 2000). Our target organizations stand for a set of particular industries, and the companies are of considerable size. We focus on one specific situational context: monitoring performance. Half of our interviewed controllers act in the CFO position, representing the highest organizational level where the controller can be located, holding the widest responsibilities. Personalities and individual characteristics may affect our findings. And our data consists of brief on-site interviews of controllers; we have not been seeking the perceptions of other organizational agents, and our fieldwork can be regarded as combining observations from limited site-visits: We do not claim a multilayered theoretical interpretation of the phenomenon under study in different organizational settings, which would stem from several triangulated data sources in each organization, and from longer field exposure. Hence, we put forth the theoretical implications of our study as being suggestive rather than conclusive. Nevertheless, the study opens a contemporary window into the Finnish controller’s role and competencies in performance evaluation, offering a number of new insights.

Foremost, the study provides a fresh look at the Finnish controller’s actual practice. It should be acknowledged that ten years have elapsed since the empirical work that formed the basis of Granlund & Lukka’s study was carried out (Granlund & Lukka, 1997, p. 217). The study reported that a transition in the controller’s role was taking place. However, that study was still able to empirically identify the bean counter phenomenon. Also Järvenpää (2001) reports an expansion in the controller’s duties towards participative business orientation, but still provides some indications of the bean counter profile in the study’s interview data, collected mostly in 1996. And another survey-study by Malmi et al. (2001, p. 498) was unable to conclude that ”a major shift from bean counters to business partners has occurred.” Here, this study offers a contrast. Reflecting its observations against the professional distinctions and attributes which, in accounting theory, have been attached to the bean counter concept and were discussed earlier, it is no longer able to clearly identify the bean counter in the investigated Finnish context. In the duties that concerned performance evaluation, we could not give sense to our observations of the controller in the analytical capacity of receiving, elaborating and interpreting management accounting performance measurements – we were no longer able to understand the contemporary Finnish controller in this role through the bean counter metaphor. In this study the controller was not obsessed by the detailed, the mechanistic and the pedantic. In sum, the controller counted – but counted big.

Clearly, the bean counter concept was mostly non-descriptive of the exposed empirical reality. Instead of a narrow professional who clings to irrelevant accounting detail, we found a management-oriented broad mind, concerned by the big financial picture. Instead of a mere historically driven accounting specialist, we found a pragmatic who seeks a wide understanding of the urgencies of the business and the direction of the market. Instead of a withdrawn and unsocial character, we met a socially active, articulate and engaged agent who was relying on multiple informal networks. And instead of a rigid and automated operator, we found flexible judgment and a participative approach.

Consequently, the study poses a considerable challenge to the empirical validity of the bean counter concept in Finnish practice, especially in practices that relate to performance measurement. We seriously question whether this notion – cherished in theory, popular perception and programmatic pronouncements – in fact has much empirical support in larger, contemporary Finnish business organizations. Our study does not, however, suggest a total denial and blunt refutation of this notion – leaving this to further, more broad-based empirical efforts. Because of the study's modest fieldwork we remain cautious. Also, and more importantly, the study did identify some distinctions in the controller's mindset which remind us of the punctual "number cruncher" and "watchdog", at the heart of the bean counter concept: Meticulously checking accounting information for possible mistakes, spotting anything extraordinary in the reported measurements and knowing almost by heart the internal logic of the figures remained a part of the controller's professional competence. Despite this, we underline that our study was unable to recognize the rigid and boring bean counter stereotype in any of the controllers that were being interviewed (Friedman & Lyne, 1997, 2001).

Hence, it is possible that the Finnish controller's expert practice has advanced rapidly in the last decade – driving the narrow, unsocial and formalist bean counter into a near oblivion. If this actually was the case in other organizations, which compare with our target companies, we can only speculate about the driving forces of this development: Increasing competition and business orientation, cross-functional process management, advanced systems architecture, as well as accounting education and various programmatic forces may have substantially influenced Finnish practice, moving it still further from the bean counter mentality. Also here, we would welcome further study.

Second, the study illustrates how the Finnish controller faces and gives meaning to management accounting performance measurements through a cognitive and interpretive process. It presents a structure, a tentative logic of how the controller moves ahead in a typical bean counting activity, in the analytical treatment and mental processing of quantitative, formal performance monitors. The controller sets incoming performance measurements first against a fundamental pre-understanding of basic relationships that prevail in the monitored business. Next, the controller checks the calculative reliability of the supplied information, spotting anything extraordinary that may require further investigation. This is followed by seeking a more specific understanding of measurements deemed critical, by ”looking around” – which encompasses the selective ”probing” of the organization in various interpersonal exchanges and the active observance of the more general market movements. Finally, the controller mobilizes personal ”multipliers” in different official platforms where the appraisal of performance takes place, tailoring these around involved key individuals.

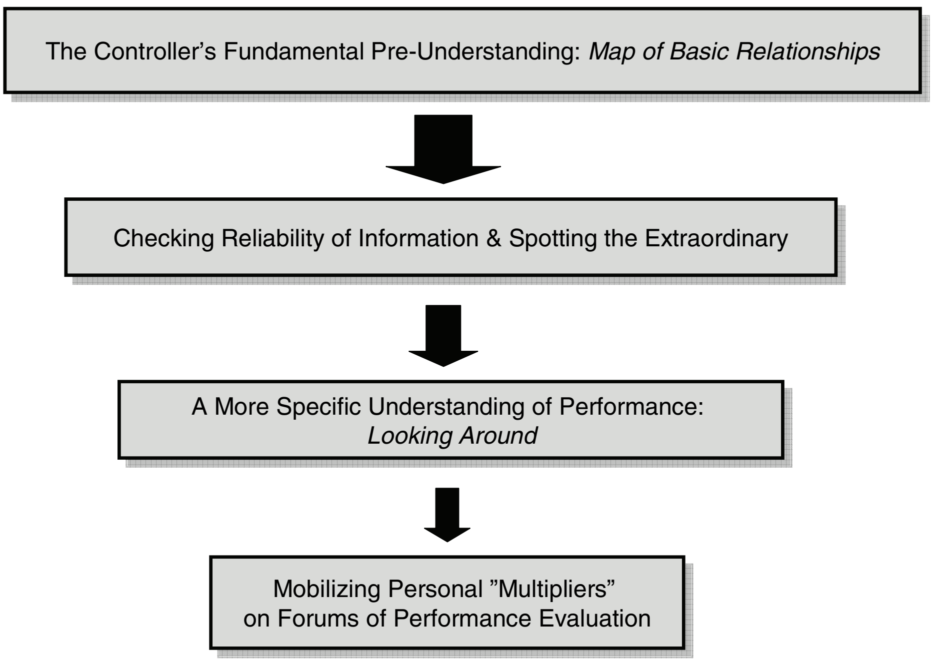

FIGURE 1. The Controller’s Interpretive Logic in Performance Evaluation

Our study, however, puts here forth a final, more theoretically advanced point, seeking to reach beyond the configurations of current Finnish practice, and theorizing further about the nature of this depicted cognitive and interpretive process. In short, the study suggests – in somewhat paradoxical terms – that professionally executed bean counting can no longer be done with a bean counting mentality. In performance appraisal, our evidence tells of a controller who is deeply analytical. S/he is capable of processing and evaluating numerical accounting data at a remarkable speed – knowing the figures almost by the heart, as noted above. But our field evidence points at a fundamental precondition in this analytical and computational capability: It is based on socially mediated, scattered, mostly qualitative pieces of information and personalized judgment that the controller seeks around the organization, as well as on market observations more widely. Perceptional biases, filters and multipliers focus the controller's attention and effort. They provide him/her with the necessary analytical ”shortcuts”, the heuristic devices which simplify the processing of the quantitative data, in the complex and turbulent organizational context of our times. Our empirical evidence suggests, that they guide the controller to doubt, to seek reconfirmation, to combine, to juxtapose, to marginalize, and to probe deeper.

Thus, we argue that bean counting without these socially generated focusing devices, at least in dynamic and complex settings, becomes a formidable task. We also argue that the contemporary controller who may wish to maintain a more traditional, analytical bean counter profile of detached information-processing – deliberately rejecting an organizationally active change agent role and wider managerial responsibilities (Granlund & Lukka, 1997) – faces a new condition. Even the traditional bean counter is likely to become organizationally engaged, social and communicative, stepping out from functional isolation.

Today, even the traditional bean counter probably builds and maintains numerous unofficial, cross-functional networks in the organization and secures a number of key informants, if s/he is to successfully fulfill the stringent expectations which are attached to a ”watchdog” duty, to formal information processing and to the production of reliable but rapid quantitative analysis (see also Järvenpää, 1998, pp.283–293 and Partanen, 2001, pp.174–183).[3] Otherwise we may, allowing for the grim metaphor, risk the death of the bean counter under vast amounts of accounting data, supplied by ever more advanced formal information systems.

The study's insight into how quantitative management accounting data interacts with tacit knowledge and more intuitive elements – harvested in various organizationally embedded social settings and providing a necessary interpretative frame for the controller – offers a new perspective into the challenge of the contemporary controller, even if s/he chooses a more limited bean counter capacity. We have to reconsider what formal bean counting suggests in a contemporary

3 Järvenpää's (1998) empirical investigation points at the socially broader, participative and pro-active roles of the Finnish controller for instance as a communicator and bridge-builder, and as an engaged challenger of management decisions. Partanen (2001), also building on an empirical fundament from Finland, distinguishes between the controller's a) information- and control roles b) interaction and management roles and c) future-oriented roles. This study captures the controller, for instance, as an active ”bridge-builder”, as a ”business manager's trusted man”, and as a ”rally co-driver” (see also Partanen's English summary, 2001, pp.325-334).

context. The research possibilities emanating from this insight include the more detailed investigation of how controllers have developed a ”middle-role” that lies in between the isolated analytical processing of quantitative information (the traditional bean counter) and the active change-agent role who seeks to take strategic responsibilities and organizational initiative. A particularly interesting lead here comes from our observation that the CEO may ”tip off” the controller into probing further some urgent concerns: how the controller interacts as a partner of top management in his/her analytical capacity merits further research. This, and related efforts, we believe, would yield us a more specific understanding about how the controller's role has been transformed in the contemporary setting. ■

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