

## **New Opportunities for the Development of Education at the Technical University of Liberec**

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## **Learning materials**

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# 1 The Importance of Controlling in Company's Management

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## 1.1 The definition of controlling

The definition of the term controlling is difficult because it can be interpreted in various ways. The root of the word comes from the English verb "to control". The meaning of this word is not a simple checking, but rather management, control, supervision or regulation.

Interpreting the term controlling may vary in the theoretical and practical point of view. Depending on their points of view, individual authors define this term in different ways. In practice, there are different interpretations of the job performed by the person responsible for controlling. Anthony (1988, p. 28) states that, "*In practice, people with the title controller have functions that are, at one extreme little more than bookkeeping, at the other extreme, de facto general management.*"

The understanding of the term controlling is usually very different in various parts of the world. From this perspective, the Anglo-American interpretation and the interpretation used in German-speaking countries can be distinguished. According to the **Anglo-American interpretation**, controlling is a central management function. Anthony (1988, p. 22) claims that controlling includes "...all devices that insure that it goes where its leaders want it to go." It can be described as measuring of objective fulfilment compared to the set plans which is followed by the analysis of deviations. This should lead to achievement of planned business objectives.

In **German-speaking areas**, the interpretation of the term controlling is slightly more complicated because there is no corresponding German term. Therefore, the term controlling was introduced into the German language without any translation. With this in mind, controlling is seen as a comparison between planned and actual values, or the unity of planning and control or the influencing of such behaviour. Some authors claim



that controlling has only a supportive function of management, while others argue that controlling itself possesses the controlling function. Because of this ambiguity, the role of a controller is often described with the help of metaphors. A controller is often described as a pilot, steersman, navigator, captain etc.

With regard to the above mentioned facts, the following definitions of controlling can be mentioned. These definitions include both the Anglo-American concept and the concept used in German-speaking countries.

Anthony (1988, p. 77) defines a controller as person who is “...*responsible for the operation of the management control system.*”

According to Roehl-Anderson and Bragg (2005, p. 2) “...*the controller manages the accounting department’s costs and the efficiencies as tightly as possible, while also using a great deal of process and financial analysis skill to assist all parts of the corporation in many ways.*”

Weber and Schäffer (2006, p. 41) claim that controlling should ensure the rational coordination of plans.

Vollmuth (2004, p. 354) describes controlling as an important management tool that exceeds the usual management function. It is designed to support company’s management in order to make better and faster decisions. Before a controlling system is implemented in a company, an information system has to be established. "

According to Eschenbach (2004, p. 76), controlling complements and integrates management in conceptual, functional and institutional terms and also in personal terms (by creation of the controller positions). The controlling philosophy (software) and controlling infrastructure (hardware) are the pillars that support company’s management.

Horváth (2011, p 129) defines controlling as a subsystem of company’s management. Its task is the goal-oriented coordination of planning and control as well gathering information. This supports the adaptation and coordination of the overall system. In other words, it is a consistency between the use and the gathering of information within company’s management in order to make a profit.

According to Reichmann (2006, p. 12) controlling is the goal-related support of management tasks. It should serve to gather system-based information and process information in order to coordinate and control the planning process. This system is based on accounting and other subsystems. It should improve the quality of decisions at all levels of company’s management.

To summarize the above-mentioned definitions, the following key features of controlling can be highlighted. **Basically, it is a tool for successful company’s management. One of its key tasks is collecting, classifying and processing information, which should contribute to an effective decision making process. Controlling is also important in planning business activities and the subsequent checking of results. In the broader sense, controlling can be understood as a complex system that helps a company to anticipate future development and successfully respond to these changes.**

## 1.2 The historical evolution of controlling

The first references to the position known as controller (or comptroller) are dated in the late 19th century in the USA. Since then, controlling has rapidly developed. After the Second World War, it expanded in Europe and with increasing globalization of the world economy controlling has gradually become a part of company's management around the world.

In the United States the first pioneers of controlling were companies like Atchison, the Topeka & Santa Fe Railway System and General Electric. Initially, the controller was primarily focused on a company's financial management, in particular on share and bond trading. When the Great Depression broke out, controlling had to respond to it. At the beginning of the 1940s, the basic functions of a controller in the largest U.S. companies were: (Horvath, 1998, p 29)

- **accounting** – financial and cost accounting, creation of accounting methods,
- **auditing** – creation and maintenance of an internal control system, cooperation with external auditors,
- **tax** – collection of tax information, preparation of tax declarations, cooperation with tax authorities,
- **interpretative** – preparation, analysis and publication of financial information to support company's management decisions during the planning process and presenting the results of a company.

At that time, the controller was mostly either a member of the top management or they were immediately assigned to it. The biggest development of controlling in the USA was during the 1950s and 1960s, when the controller gradually became a financial manager. His or her main tasks included planning, providing capital, administering funds, accounting and control, protecting assets, tax administration, investor relations and evaluating and consulting and governing the management information system. Today, the main functions of a controller in the USA include planning, measuring, cost management, reporting, financial and process analysis and risk management. (Horvath, 2011, p 40)

In German-speaking countries controlling was outstretched mainly in the 1950s. Controllers were mainly set up in the subsidiaries of U.S. corporations. Controlling was primarily associated with planning and cost control. They also played an important role in the collection, analysis and presentation of information. Over a period of time, more and more emphasis was laid on areas related to strategic management. Today, mainly in Germany, the concept of sustainable development with emphasis on the environmental aspects of company's management is becoming more important.

In connection with the rapid development of controlling Henzler distinguishes three types of controller (Horváth, 2011, p 63):

- **historically and accounting-oriented controller**, who works in a stable environment,
- **forward-looking and action-oriented controller**, who is active in a slightly dynamic environment,

- **management system-oriented controller**, who is suitable for a highly dynamic and discontinuous environment.

The key features of each type of controller are illustrated in table 1.1.

**Table 1.1 The types of controllers by Henzler**

Type of controller Characteristic features of the types of controllers	Historically- and accounting-oriented controller	Forward-looking and action-oriented controller	Management system-oriented controller
Prepared information	documentary character, relationship to the past, regularity, (meticulous) accuracy	argumentation- and decision supporting character, relationship to the future, speed over accuracy	in addition to the previous type - strong importance of transmitted methodological knowledge
System-oriented, cross-functional approach	not available	only partially available	the obvious nature of a controller
Relationship to other parts of the company	no service thinking	controller as a "tracker", there are substantial (dysfunctional) problems	very definite service thinking, help instead of control, criticism and sanctions
Traditional, to the controller adequate positions	head of (traditionally understood) accounting	head of internal accounting, in addition head of business management	a newly created position as a response to the growing complexity and dynamism of corporate internal and external environment

Source: Modified by HORVÁTH, P. Controlling, 2011, p. 63.

### 1.3 The functions and objectives of controlling

Initially, the main function of controlling was the **registration of business activities**. At that time, controlling was primarily focused on data collection. Its role was, therefore, mainly passive. Over time, controlling became more active. It was focused more on the control of the efficiency of business processes and it gradually became a part of a company's decision-making process.

According to Mikovcová (2007, p 11) the philosophy of controlling can be characterized by these three basic principles:

- **focusing on objectives** - it is assumed that controlling is directly involved in setting business objectives, their control and creation of planning methodology,
- **focusing on bottlenecks** - controlling should establish an information system that provides a sufficient amount of quality data that allows management to detect and subsequently remove the bottlenecks that limit the fulfillment of business objectives,
- **focusing on the future** - it is assumed that the monitoring of past events makes sense only if they affect the future and if the monitoring can help avoid potential problems.

Vollmuth (2004, p. 5) adds to the above-mentioned principles focusing on **the market** and on **the customer**.

Eschenbach (2004, p. 93) considers controlling's contribution to the survival of a company to be its most important objective. In order to achieve this main objective, the following three management objectives are defined:

- **ensuring the ability to anticipate and adapt** - controlling should provide information about existing changes in the environment (the ability to adapt) and convey data on possible future changes to the environment (the ability to anticipate),
- **ensuring the ability to respond** - controlling should assist in implementing an information and control system that enables a company's management to continuously monitor the relationship between planned and actual development and provides the necessary documentation for making relevant decisions,
- **ensuring the ability to coordinate** - controlling should create conditions for the reconciliation of individual subsystems of a company's management with regard to the adequate fulfilment of different and often conflicting requirements of various stakeholders in the company (investors, employees, the general public).

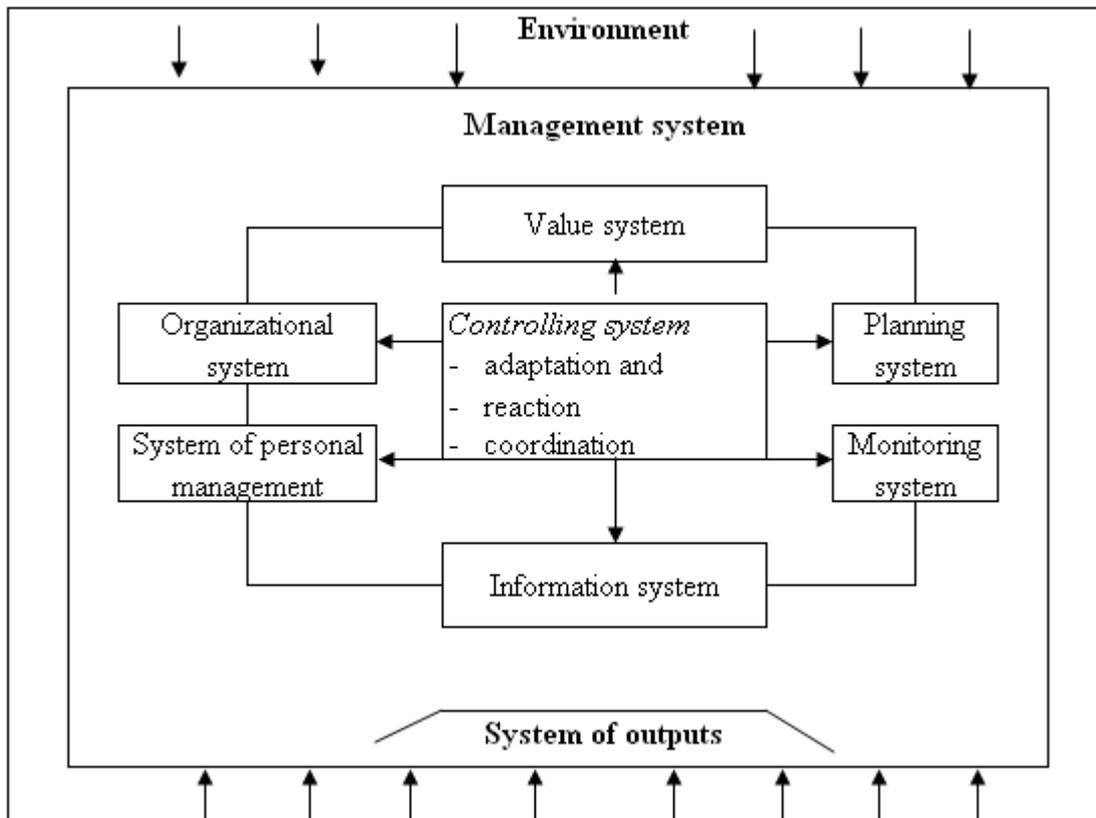
According to Eschenbach (2004, p. 75), **controlling philosophy of management** exists. This should be a procedure that meets the requirements of controlling. It is based on planning, control (feedforward) and regulation (feedback). This type of approach towards the management of a company should be:

- goal-oriented,
- based on planning and control,
- anticipative (able to predict)
- adaptive (able to adapt)
- flexible and fast (decentralized)

Because the controlling is usually considered to be a subsystem of management, its functions can be derived from the functions of company's management. These mainly include planning, decision making, coordinating, motivating, informing, monitoring, etc. In order to effectively support a company's management, controlling takes over the following functions: (Mikovcová, 2007, p 14)

- **support of the company's management** - controlling provides a complete service to the company's management; it is responsible for providing proper, timely and adequate information support to the addressee; the manager may or may not follow the advice that he or she receives from the controlling staff; controlling is on the same level as other support services of the company's management such as the legal department, business advisers, auditors, etc.; this controlling function can be described as informational;
- **addition to the company's management** - controlling partially takes over a portion of management activities and co-creates business structures; it mainly produces controlling instruments, which is then used by the company's management; the controller is responsible for implementing relevant measures (the creation and maintenance of company's economic system, coordination system and management system and innovating company's management activities); controlling can also make decisions in certain critical situations; a controller can also make some strategic decisions; their extent usually depends on the size of the company, the management style, the willingness of the top management to incorporate controlling into various levels of the company's management, the dynamics of the corporate area, etc.; the main tasks in this area are to draw attention to problems in company's management, offer appropriate solutions and possibly contribute to eliminating them;

- **coordination** – the role of controlling is to create conditions for coordinating the management system, meaning the development of individual subsystems, creating a structure of systems and processes and the relationships between them; the entire system is illustrated in figure 1.1



**Figure 1.1** The controlling system

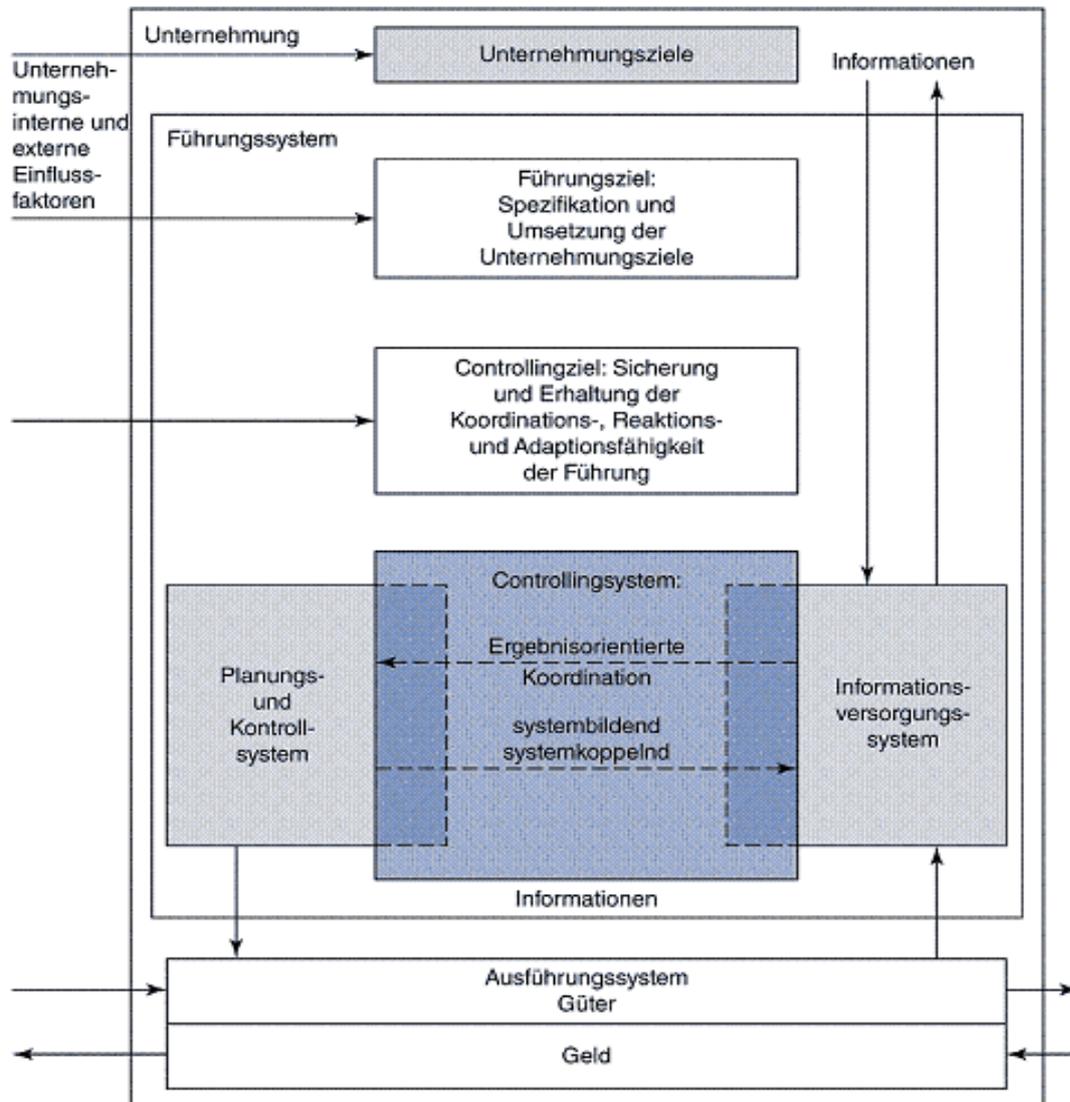
Source: Modified by MIKOVCOVÁ, H. Controlling v praxi, p. 15.

The basic subsystem is the value system. It includes all economic, social and ethical values and ideas of company's management. Therefore, it is a kind of an ideological base that directly affects the development of other subsystems. The planning system is the set of all business plans. To enable the effective fulfilment of plans, a unified basis of concepts, methods and planning tools should be established. The control system should be governed by the same principles. It should be made clear what the supervisory role is, who is responsible for it, what the content of the control is, what the evaluation criteria are and how reporting is to be created and managed. The information system should provide sufficient information relevant for the decision-making process. It should be primarily focused on **the future**. This system should contain not only costing systems and budgeting, but also warning systems. A personnel management system includes all activities related to the management of staff. An organizational system includes tasks related to the division of labour, participation, centralization, etc.

On the other hand, Horváth (2011, p. 127) highlights the planning and control system (Planungs- und Kontrollsystem) and the information system (Informationsversorgungssystem) in connection with the controlling system (see figure 1.2). He views results-oriented coordination of planning, monitoring and gathering of information that is systematically linked and forms the system to be an essential feature. The controlling system is seen as a subsystem of the management system (Führungssystem). Its main objective is to specify and enforce business objectives. In

relation to this objective, **the controlling target** is defined (Controllingziel). Its task is to secure and maintain the coordination, reaction and adaptation ability of management. The subsystems of controlling include:

- **controlling tasks** that involve various activities with regard to the fulfillment of controlling objectives,
- **the organization of controlling**, which includes structural and procedural aspects of controlling,
- **controlling tools** that include all ideal and real secondary elements that are used to obtain, structure, evaluate and store information.

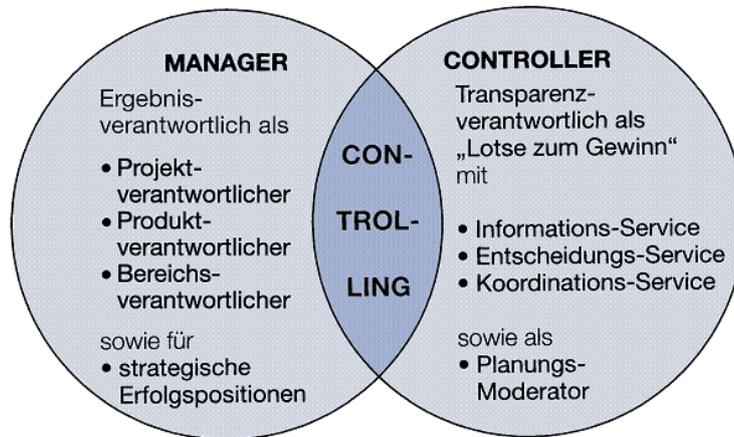


*Figure 1.2 The controlling system*  
 Source: HORVÁTH, P. Controlling, 2011, p. 128.

## 1.4 The role of a controller

To implement controlling as management concept, it is not absolutely necessary to create the position of controllers. Controlling functions can be performed by existing staff. In practice, however, especially in medium-sized and large companies, there are usually specialized departments or workplaces that are created to perform controlling

functions. These functions do not have to be done only by the controller himself or herself, but they are a crucial part of the responsibilities of each manager. This relationship is illustrated in figure 1.3



**Figure 1.3** Controlling as an intersection between a manager and a controller

Source: HORVÁTH, P. Controlling, 2011, p. 17.

Controlling is shown as the intersection of the common work of a manager and the tasks of a controller. The manager is responsible for the results of projects, products, regions, as well as the strategic position of success. The controller is responsible for transparency like a “boat captain on the road to profit, ” who provides information, decision making and coordination services, as well as facilitates planning.

Managers at every level of management plan ways to achieve these objectives, monitor tasks resulting from them and evaluate the fulfilment of planned objectives. The controller takes care of the framework conditions, supplies tools and provides consultancy. Because controlling complements corporate management, the responsibilities of a manager and a controller are illustrated in table 1.2.

**Table 1.2 The division of the roles and responsibilities between a controller and a manager**

<b>Controller</b>	<b>Manager</b>
He coordinates the basics of planning and decision-making, he is the manager of the budgeting	He plans budget values, business objectives and measures to achieve the objectives and implements decisions
He periodically informs about the amount and causes of deviations from the objective	He establishes corrective measures in case of deviations from the objective
He periodically informs about changes in the corporate environment	He operates and responds to the objectives and measures to adapt to changing conditions of the environment
He offers business consultancy	He "buys" business consultancy
He creates business methodology and tools and coordinates decisions	He creates conditions for business management that are goal-oriented
He participates in the development of a company (for example supports innovation)	With a focus on objectives he controls and for this purpose he uses planning and control
He is the navigator and advisor of a manager	He understands the controller as a necessary partner in the management process

Source: Modified by ESCHENBACH, R. Controlling, p. 122.

Due to the wide range of tasks imposed on controllers, employees of the controlling department should meet certain requirements. These requirements can be divided into personal and professional. (Mikovcová, 2007, p. 17-18) **Personal requirements** include:

- the ability to resist pressure from superiors and subordinates
- the ability to communicate and make contact,
- the ability to communicate ideas and persuade others,
- the ability of analytical and global thinking,
- impartiality, reliability, independence,
- the ability to understand others,
- the ability to empathize.

**Professional requirements** can be divided into qualifications and professional knowledge. Qualifications include:

- economic education and the ability to use computer technology,
- additional theoretical and practical education in controlling.

Professional knowledge includes:

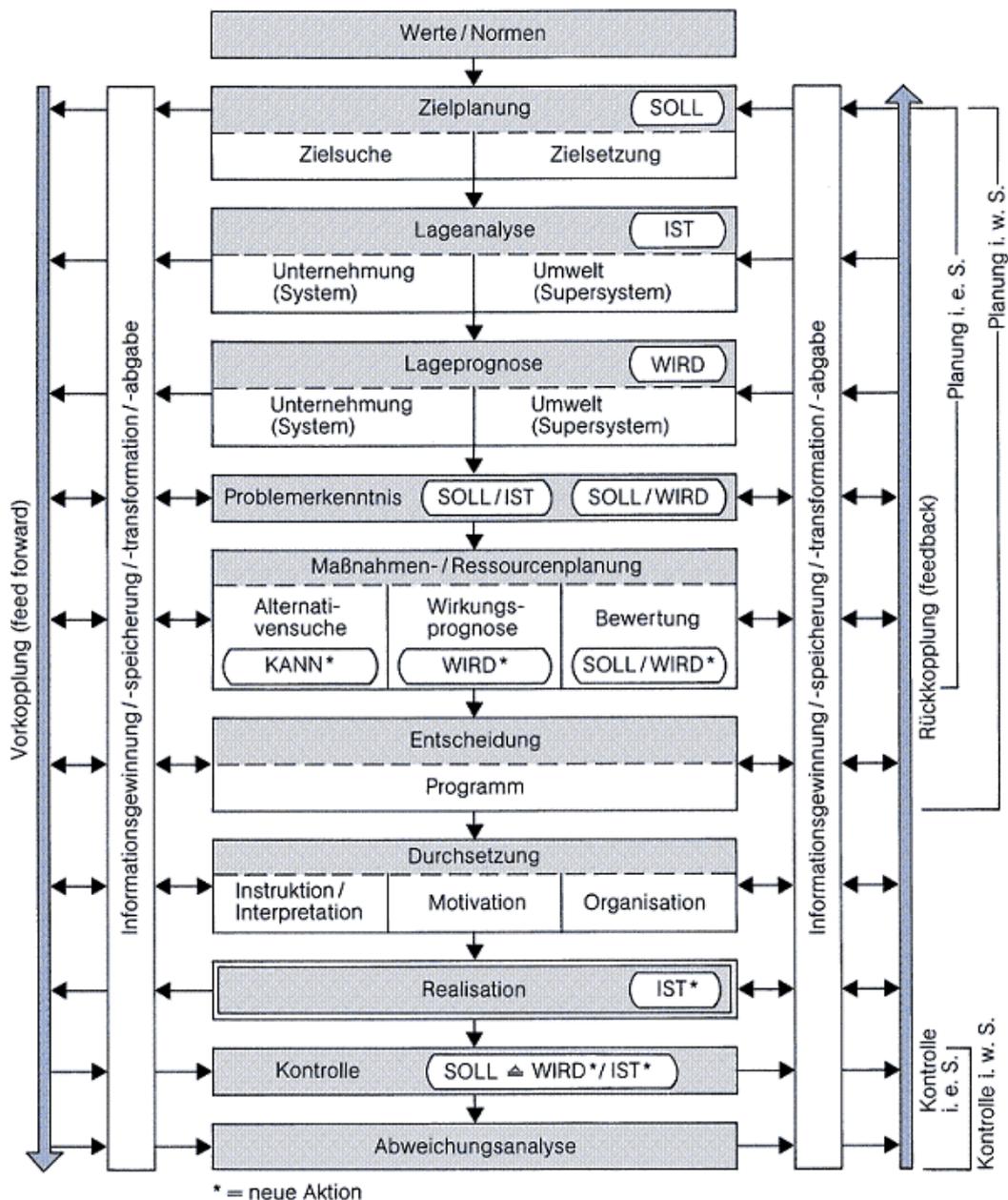
- financial accounting and financial management in general,
- methods of cost accounting and calculation,
- knowledge and ability to apply planning and forecasting methods in strategic and operational areas,
- knowledge of controlling tools used in deviation analysis,
- knowledge of the company and its surroundings.

## 1.5 The levels of controlling

The basic function of controlling is to ensure the supply of necessary information and coordinate management systems at all levels. Eschenbach (2004, p 211) distinguishes three levels of company's management, namely:

- **normative company's management** - this should create a ranking that defines the basic values and principles of a company's behaviour with respect to workers, customers, suppliers, competitors, the state, etc.
- **strategic company's management** - this should ensure the existing potential of success and create a new one; it is necessary to overcome any gaps between current capabilities and existing company resources on the one hand and the future requirements of competitors on the other hand;
- **operational company's management** - this should ensure the best possible use of the existing potential of success and its realization through liquidity and earnings.

It is necessary to distinguish between routine activities (standard business practices) and extraordinary plans and tasks (projects and investments). Both of these facts are related to all three levels of management and therefore, create normative, strategic and operational issues. These connections are illustrated in figure 1.4.



**Figure 1.4** The interconnection between the process of control and the levels of management

Source: HORVÁTH, P. Controlling, 2011, p. 265.

Most authors, however, classify controlling activities (tools) as strategic and operational. In addition, this classification reflects the temporal aspect. Strategic management is identified as long-term management and operational management as short-term management.

**Strategic controlling** helps a company’s management to create the potential of success. Strategic tools are used for identifying and improving future opportunities and risks. It is a long-term approach that starts in the present and includes the next 4 or 5 years. A company’s strategic objectives may include the development of new products and services, the building of new production capacities, the use of new technologies, the opening of new markets, improving the organization, obtaining a greater market share, opening new distribution channels, etc. (Vollmuth, 2004, p 209)

Before a company's management begins to process a new strategy, early warning indicators have to be analyzed. Changes in the business environment have a great influence on strategic controlling. It is necessary to identify and analyze business problems in time and find appropriate solutions. Controlling has to provide management with necessary information on a regular basis and thus enable it to make correct decisions.

The instruments of strategic controlling include: (Mikovcová, 2007, p. 29)

- analysis of the global environment and interest groups,
- analysis of the industry,
- SWOT analysis,
- analysis of the potential,
- strategic balance,
- lifecycle analysis etc.

**Operational controlling** helps management to optimize the material, time and value parameters of business activities. The main objectives of operational controlling are to **increase profitability, ensure liquidity and increase efficiency.** (Vysušil, 1999, p. 30) Early deviations from the set plans can be detected with the help of operational tools. The operational tools should be used systematically within one accounting period. Operational planning, operational management and operational control are based on existing resources. These resources are the current production and the current sales program, fixed assets used in the company, existing qualifications of the company's staff and available capital. Operational analysis is an important tool for solving company's problems.

The main goal of operational controlling is to manage profit generation. It is necessary to strike a balance between a company's turnover, expenses and profit. Possible deviations have to be identified in time so that the company's management can immediately undertake corrective measures. To improve a company's future performance, new or additional management tools should be introduced. Company operations are getting increasingly complex and, therefore, it is necessary to ensure that its activities are transparent.

The instruments of operational controlling include: (Vysušil, 1999, p. 69)

- ABC analysis,
- break-even point analysis,
- competitor analysis,
- analysis of short-term profit
- analysis of bottlenecks and their elimination,
- calculation of the contribution margin,
- optimizing the scope of supply,
- optimizing the size of production series,
- analysis of discounts,
- analysis of sales area,
- value analysis etc.

Strategic and operational controlling cannot be strictly separated from each other because there is a mutual relationship between these two areas. It is necessary to ensure that the measures of strategic controlling lead to appropriate operational measures.

On the other hand, operational controlling can provide important impulses for correcting a company's strategic development of a company. Table 1.3 illustrates the differences between strategic and operative controlling.

**Table 1.3 Basic characteristics of strategic and operational controlling**

Criterion	Strategic controlling	Operational controlling
Time horizon	unlimited	limited
Values	qualitativ	quantitativ
Environment	discontinuous, developing, difficult to predict	mapped out, familiar, predictable
Number of variants	high	low
Nature of the issues	unique, difficult structurable	structurable
Degree of detail	low	high
Hierarchy of management	high	low

Source: Modified by MIKOVCOVÁ, H. Controlling v praxi, p. 29.

## 1.6 The future development of controlling

Controlling like any other scientific discipline is constantly evolving. Currently, the rate of development is not slowing down. It is expected that controlling's development will never stop because the business environment is constantly changing. Due to the strong globalization of the business environment it can be expected that controlling will gradually expand to all sectors and continents. Currently, controlling is being introduced in governmental and non-profit organizations. Therefore, it is necessary to adapt the goals and controlling tools to the specific needs of these kinds of companies. In addition to financial objectives, other areas of company's management such as staff and company environment are being analysed. To retain their competitive advantage, companies have to constantly adapt and evolve. (Eshenbach, 2004, p 781-782)

The boundaries between the tasks of a manager and a controller are decreasing. The importance of controlling within management systems is increasing. This is due to the increased need for coordination and innovation of business processes. On the one hand, a **managerially-oriented controller** has evolved. He or she performs a greater volume of management tasks. On the other hand, managers are better at using controlling instruments and, therefore, a **controlling-oriented manager** is appearing. Controlling is playing an increasingly important role in the organization of a company and it is expected that this trend will also continue in the future. (Eshenbach, 2004, p. 783)

A big shift in the field of controlling tools has also occurred, especially in the use of process costing, target costing, life cycle costing and benchmarking. Rapid development can be observed as well as in the area of information systems. A favourable ratio between price and performance has led to their greater use in company's management. Great progress can be also expected in the integration and use of external sources of information (database systems or connections with customers and suppliers) (Eshenbach, 2004, p. 784)

In this context, Horváth (2011, p. 61) refers to six areas of controlling in which possible significant changes are expected in the future. These areas include:

- **“philosophy”** – controlling should not preserve the current status of a company, rather it should optimize a company’s adjustment and management ability; the controller should offer not numbers, but ability;
- **a range of tasks** – there is an expansion of coordination and information tasks; the support of strategic planning and control should be at the forefront;
- **participation in decision making** – a controller is involved to a greater extent in company’s decision making; this is mainly related to the transition from supplying of information and methods to interpretation and co-decision making;
- **tools** – computer technology has become a permanent part of the job of a controller; it is becoming a part of strategic management; the controller of the future will, therefore, primarily be “an executive responsible for the information management”;
- **organizational structure** – an increasing need for coordination at all levels of company’s management leads to a strong decentralization of controlling; this is associated with the growing specialization of functions;
- **expansion into other areas** – controlling is expanding into other areas such as marketing, research and development and logistics; controlling departments are arising in banks, consulting firms, insurance companies and public enterprises, such as local authorities, transport companies, hospitals etc.

## Summary

Controlling is a subsystem of company’s management whose mission is to provide company’s management with information that is necessary for effective decision making. Controlling can be understood in a narrower sense as business planning activities with the subsequent control of results. In a broader sense, controlling can be considered a complex system that can help a company to anticipate future developments and successfully respond to these changes.

Controlling began in the United States during the 20th century and over time, it has expanded to almost all business activities. In Europe, the concept of controlling expanded after the Second World War. With increasing globalization the importance of controlling has grown in all types of companies around the world.

Controlling should support and complement a company’s management and enable easier coordination of business activities. Its task is to ensure that the company can anticipate future developments and be able to adapt to these changes.

With the growing importance of controlling in companies, the position of controller is becoming even more important. A controller supplements or partly replaces the activities of a manager. To be a successful controller, potential applicants must have certain specific personal and professional qualifications.

Following the classification of company’s management controlling can be divided into an operational and strategic level. The task of operational controlling is to optimize the material, time and value parameters of business activities. In contrast, strategic



controlling mainly supports a company's management in the development of the potentials of success.

In response to changes in the business environment, controlling is constantly evolving. With the increasing globalization of the economy, it will continue to expand into other sectors and geographic areas. An even closer cooperation between controllers and management can be expected. The growing need for getting accurate information in time will require the development of new controlling tools.

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