

Call for Papers

Special Issue on “Courageous Risk Governance: Enabling Resilience, Autonomy, and New Thinking”

Guest Editor: Martin Hiebl, University of Siegen, Germany, and
Johannes Kepler University Linz, Austria

In the past few years, risk management has developed into a major research stream within the management accounting literature. For instance, quantitative management accounting research has increasingly focused on risk-oriented controls and the convergence of control systems and risk management more generally (e.g., Braumann, 2018 JMAR; Braumann et al., 2020 AOS; Ittner and Oyon, 2020 JMAR; Posch, 2020 AOS). In addition, qualitative management accounting research has contributed significantly to a better understanding of enterprise risk management in its organizational context and its relevance to traditional accounting functions (McShane, 2018 JRF). Not least, this growing interest can be attributed to the financial crises of 2008, the apparent failure for earlier risk management frameworks and subsequent changes and regulation to make organizations more resilient against excessive risk taking (e.g., Huber and Scheytt, 2013 MAR; Maffei and Spanó, 2021 Emerald).

Meanwhile, firms continue to be confronted with major crises and risks (e.g., the COVID-19 pandemic) and face great transformative challenges (e.g., digitalization, climate change, market disruptions). In response, many firms are still busy in modernizing their approaches to risk governance and risk management and their integration in established management control packages (e.g., Bailey, 2019 JAAF; Giovannoni et al., 2016 EAR; Sheedy, 2021 Routledge). It now seems widely accepted that traditional corporate risk management approaches need to be complemented with more strategic risk steering and have to be closely linked to the business model – as, for instance, proposed by the so-called risk governance approach (Stein and Wiedemann, 2016 JBE; Stein et al., 2019 MRR). In line with this turn, a more proactive and strategically oriented risk governance approach promises to not only shape improved risk response capabilities, but may also help instill new thinking in many organizations to tackle emerging mega-risks such as climate change and cyber risks (Sheedy, 2021 Routledge). Regulated risk defense (e.g., Gatzert and Kolb, 2013 JRI; Ring et al., 2016 JRR; COSO, 2017) may thus be more and more replaced by increasing autonomy in order to create tailor-made risk resilience. That is, modern risk governance approaches promise to increase the resilience of companies to crises, open up more freedom to react to the great variance and plasticity of crises, and lead to a new way of corporate management thinking in unpredictable times (Hiebl, 2019 MRR; Sheedy, 2021 Routledge). As envisioned by Power (2016, Oxford University Press), and as already indicated by some organizations' response to the COVID-19 pandemic (Power, 2021, ACMAR), risk managers may not only take care of risks anymore, but may additionally venture into new roles such as crisis managers.

Such and similar considerations have increasingly been tackled in recent management accounting research, but several new developments have not been empirically investigated and many issues are

unresolved. Consequently, further management accounting research into modern approaches towards risk governance and risk management is much needed. Against this backdrop, this special issue of the Journal of Management Control aims to shed more light on “Courageous Risk Governance” and how such risk governance enables resilience, autonomy and new thinking in organizations of various kinds.

The special issue is open to all types of research methods. Suitable topics include, but are not limited to the following:

- Antecedents and effects of an increased convergence of risk governance approaches and management control systems
- The evolving and potentially converging role of controllers and risk managers in situations of crises and beyond
- Integrating risk metrics in reward systems and performance measurement systems
- Firm-specific designs of control systems and risk management in the light of increasing regulation of risk management frameworks
- The joint or disjoint role of control systems, risk governance and risk management in fighting organizational crises and developing resilience
- The enabling role of strategically oriented risk governance approaches and control systems in enabling organizational change and new thinking
- The role of control systems and risk governance approaches in courageous decision-taking
- Challenges and potential solutions for the integration of individual risk management practices into more holistically oriented risk governance and management control systems

The 10th Annual Conference on Risk Governance, to be held in Siegen, Germany from October 27-28, 2022, features the same general theme as this special issue in the Journal of Management Control and offers a venue to discuss working papers prior to submission to the journal. At the same time, participation at the conference is not required for submission to the special issue. More information on the Annual Conference on Risk Governance is available at: <http://www.riskgovernance.de>.

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We kindly invite authors to submit their papers for a double-blind review process using our electronic review system *Editorial Manager*. Please feel free to contact us if you have any further questions.

Submission of papers:	Editor for the special issue:
Language: English	Martin Hiebl
Review: Double-blind review process	University of Siegen
Length: 8,000 words excluding abstract, footnotes and references, 1.5-spaced	Chair of Management Accounting and Control
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Submissions via Editorial Manager: https://www.editorialmanager.com/jmac/	Phone: +49 271 740 3192 martin.hiebl@uni-siegen.de