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**THE ROLE OF BUSINESS MODELS AND MANAGEMENT CONTROL
SYSTEMS IN FORVIS MAZARS GROUP'S SUCCESS**

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Abstract This study investigates the sustained success of Forvis Mazars Group, a global professional services firm, through the lens of the Business Model Canvas (BMC) framework to analyze its business model. The primary aim is to examine how Mazars' Management Control System (MCS) aligns operational performance with strategic objectives, contributing to the firm's competitive advantage. The journal also explores Forvis Mazars' organizational structure, providing insights into how it facilitates effective communication, collaboration, and decision-making within the firm. Employing a qualitative research approach, the study utilizes a case study method to analyze Forvis Mazars' business model, with data collected from secondary sources that focus on the firm's key activities, resources, partnerships, and control systems to provide a comprehensive overview of its operations.

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Abstrak Studi ini menyelidiki keberhasilan berkelanjutan Forvis Mazars Group, sebuah firma jasa profesional global, melalui kerangka Business Model Canvas (BMC) untuk menganalisis model bisnisnya. Tujuan utamanya adalah untuk memeriksa bagaimana Sistem Pengendalian Manajemen (MCS) Mazars menelaraskan kinerja operasional dengan tujuan strategis, yang berkontribusi pada keunggulan kompetitif perusahaan. Jurnal ini juga mengeksplorasi struktur organisasi Forvis Mazars, memberikan wawasan tentang bagaimana hal itu memfasilitasi komunikasi, kolaborasi, dan pengambilan keputusan yang efektif dalam perusahaan. Dengan menggunakan pendekatan penelitian kualitatif, studi ini menggunakan metode studi kasus untuk menganalisis model bisnis Forvis Mazars, dengan data yang dikumpulkan dari sumber-sumber sekunder yang berfokus pada kegiatan utama, sumber daya, kemitraan, dan sistem kontrol perusahaan untuk memberikan gambaran umum yang komprehensif tentang operasinya.

INTRODUCTION

Mazars Group, a leading global player in professional services, has established itself as a premier provider of audit, tax, and advisory solutions. Founded in 1945 by Robert Mazars in France, the firm has evolved from its humble beginnings into a vast international network that now spans over 100 countries and territories. With over 40,000 professionals, Mazars has become synonymous with innovation and excellence in service delivery. The company's growth trajectory has been shaped by its ability to adapt to a rapidly changing business environment marked by technological disruptions, shifting regulatory landscapes, and evolving client expectations. As businesses navigate increasingly complex global markets, Mazars' model offers valuable insights into sustaining long-term success.

The firm's international expansion began in 1975 when Mazars opened its first offices outside France in Germany and Spain. This move proved transformative, with Mazars Germany emerging as a critical player in the local audit and consultancy markets. Today, with over 2,000 professionals operating across twelve locations in Germany, the firm is one of the region's top ten auditing and consulting firms. Mazars' success in Germany is emblematic of its broader strategy: combining a deep understanding of local market dynamics with the advantages of a global infrastructure. This unique approach allows the firm to offer clients—from individuals and mid-sized businesses to multinational corporations and public organizations—tailored solutions that address specific business needs while adhering to the highest quality and ethical standards.

Mazars' commitment extends beyond business objectives to encompass a broader vision of promoting economic and societal well-being. The firm strongly emphasizes fostering financial market integrity, advancing the professional services sector, and ensuring the well-being of its workforce. Mazars' commitment to ethical business practices and long-term sustainability establishes the firm as a leading advocate for positive change in the global economy. The company's mission aligns with creating a more equitable and prosperous world by prioritizing responsible corporate governance, ethical compliance, and continuous professional development.

A critical factor in Mazars' sustained success lies in its multidisciplinary approach. The firm brings together diverse professionals, including auditors, tax advisors, lawyers, and consultants, to deliver holistic solutions that address complex business challenges. This integration of expertise enables Mazars to offer clients a comprehensive range of services, from financial audits and tax optimization to regulatory compliance and risk management. Professionals within Mazars are equipped with specialized qualifications and maintain the highest levels of technical proficiency. Many actively contribute to professional organizations, regulatory bodies, and academic forums, ensuring that Mazars remains at the forefront of industry thought leadership and innovation.

Mazars was honoured as 'Accountancy Firm of the Year' at City A.M.'s annual awards ceremony in London in 2022. The ceremony recognizes the achievements of prominent individuals and organizations within the financial and business sectors. The award was attributed to Mazars' recent high-profile client acquisitions and its advocacy for market reform. Notably, the firm has

strongly advocated for joint audits in the UK and internationally, positioning this approach as a critical driver for transforming the industry.

In January 2024, during the World Economic Forum in Davos, Mazars sponsored the CSO Awards/24, organized by Futur/io, recognizing the leadership of Chief Sustainability Officers (CSOs) in European companies. As part of its ongoing commitment to sustainability, Mazars participated alongside Pool – Sparring with the Future, a joint venture with Murmann Publishers. CSOs play a crucial role in driving sustainability strategies, and Mazars supports these efforts by providing advisory and audit services to help companies navigate today's challenges. Pool complements this by identifying future trends and fostering stakeholder engagement, creating a synergistic partnership to prepare businesses for the Future.

On 14 February 2023, Mazars reported a 16.4% year-on-year revenue growth for the 2021/2022 fiscal year, reaching €2.45 billion in fee income, including 13.3% organic growth. This marks the highest growth since 2007, reaffirming Mazars' position as a leading global audit, tax, and advisory firm. The firm's double-digit growth across all regions and services reflects confidence in its international strategy and multidisciplinary approach. Mazars' integrated partnership model continues to drive client value, helping organizations navigate challenges related to regulatory compliance, business transformation, and sustainability. CEO Hervé Hélias emphasized that, despite disruptions in 2022, these challenges also present opportunities for innovation and growth, further solidifying Mazars as a trusted partner.

Mazars holds a significant position in the EU audit market, ranking as the fifth largest firm with a 7% market share. While the Big Four—PwC, KPMG, EY, and Deloitte—dominate the market, accounting for approximately 80% of total turnover and collectively controlling 59% of the Public Interest Entity (PIE) statutory audit market, Mazars continues to establish itself as a critical player outside this group. Its steady growth and increasing market share reflect its expanding influence and strategic position in the highly competitive European audit landscape.

On 15 November 2023, Mazars and FORVIS, the eighth largest public accounting firm in the United States, jointly announced the formation of a new global network, Forvis Mazars, set to launch on 1 June 2024. This strategic alliance will position both firms for sustained global growth by expanding their capacity to serve clients, particularly those with international operations.

Operating under a unified global brand, Forvis Mazars is projected to generate approximately €4.7 billion (\$5 billion) in revenue, securing its position among the top 10 global networks. The network's distinctive structure, consisting solely of two members, is designed to be agile and provide consistent service while maintaining the scale necessary to meet the evolving needs of its clients. Both firms will retain ownership through their existing partnerships, with Mazars USA integrating into the Forvis Mazars network in the U.S. effective 1 June 2024. This collaboration signifies a significant step in enhancing both firms' global presence and capabilities.

This study examines the sustained success of Forvis Mazars Group by applying the Business Model Canvas (BMC) framework to analyze its business model. The research focuses on

how Forvis Mazars' Management Control System (MCS) aligns operational performance with strategic objectives, ensuring the firm maintains a competitive advantage. Additionally, the study delves into Forvis Mazars' organizational structure, highlighting its role in facilitating effective communication, collaboration, and decision-making. Given the rapid technological advancements and regulatory changes impacting the professional services industry, the research underscores the urgency of exploring innovative approaches to organizational design and strategic management. The study's relevance to contemporary issues in these areas, combined with its systematic analysis using the BMC framework, makes it a timely and valuable contribution to understanding organizational effectiveness and sustainability in a dynamic professional services environment.

This journal article seeks to analyze Forvis Mazars Group's business model through the lens of the BMC framework. This strategic management tool, introduced by Osterwalder & Pigneur (2010), provides a structured approach to evaluating the critical components of a business (Fakieh et al., 2022; Shakeel et al., 2020). The BMC comprises nine interconnected elements: key activities, essential resources, key partners, customer segments, customer relationships, channels, value propositions, revenue streams, and cost structures (Fitriasari, 2020; Osterwalder & Pigneur, 2010). BMC is a widely adopted tool in business that offers a structured approach for organizing information and facilitating the management of interconnected and interdependent systems within a company's operations, including interactions with consumers, partnerships, and supplier relationships (Prasetyawan et al., 2018; Widjajanti et al., 2022). By applying this framework to Forvis Mazars, the article aims to shed light on how the firm creates value, sustains a competitive advantage, and cultivates long-term client relationships in a highly competitive and regulated industry.

At the core of Forvis Mazars' operations is its MCS, a fundamental framework designed to monitor, guide, and evaluate operational and strategic performance (Sujoko Efferin, 2021; Tyoso & Raynera, 2021). Management control systems serve as a communication structure that interconnects various components, facilitating information processing to assist managers in continuously coordinating different parts of the organization and achieving its goals (Emanuela Talumewo et al., 2018; Laoli & Ndraha, 2022). Within Forvis Mazars, MCS is pivotal in maintaining operational efficiency and aligning business practices with the firm's strategic objectives. In an industry where trust and integrity are crucial, Forvis Mazars emphasizes the importance of internal audits and compliance mechanisms, ensuring adherence to the highest ethical standards and regulatory requirements. This robust framework helps Forvis Mazars manage risks while maintaining client confidence and fostering sustainable growth.

MCS is not a static system but an evolving one that adapts to the rapidly changing business environment. Forvis Mazars continually invests in advanced technologies, such as data analytics and artificial intelligence, to enhance its control systems, ensuring they remain relevant and practical. The firm also prioritizes ongoing professional development, fostering a culture of continuous learning and innovation. Through this adaptive approach, Forvis Mazars can respond proactively to market changes, regulatory updates, and emerging client needs, reinforcing its leadership position in the professional services industry.

This comprehensive exploration of Forvis Mazars' business model will highlight the key factors contributing to its enduring success, such as its ability to maintain strong client relationships, deliver tailored services, and implement forward-thinking strategies. By leveraging the BMC framework, this article will provide an in-depth understanding of the components that

enable Forvis Mazars to maintain its competitive edge, offer valuable insights into the professional services sector, and contribute to the broader discourse on business model innovation in the global marketplace. The findings of this analysis will serve as a resource for academics and practitioners interested in the factors that drive excellence in professional services and sustain long-term organizational growth in a dynamic business environment.

The organizational structure of Forvis Mazars is crucial for its success as it establishes a clear framework for roles, responsibilities, and communication across the firm. By implementing a well-defined structure, the company ensures that tasks are allocated efficiently among its various departments, facilitating collaboration and enhancing operational effectiveness. This clarity allows for swift decision-making and resource allocation, enabling teams to respond promptly to client needs and market demands. A robust organizational structure also supports the firm's strategic objectives by promoting accountability and performance measurement, which are essential for maintaining high-quality service delivery. Ultimately, this structured approach fosters innovation and adaptability, vital for sustaining competitive advantage in the dynamic audit, tax, and advisory landscape.

Organizational structure is a fundamental component of any organization, as it delineates how tasks are allocated, coordinated, and supervised to achieve strategic objectives (Julia & Masyruoh, 2022; Wahjono, 2022). This discussion centres on three predominant types of organizational structures: functional, divisional, and matrix structures, which integrate aspects of functional and divisional frameworks.

The organization's division characterizes the functional organizational structure into specialized departments or units focusing on specific functions (Muljawan, 2019), such as marketing, finance, human resources, and production. Each department operates independently and is managed by department heads who report to higher levels of management. This specialization increases efficiency and expertise within each functional area, promoting operational effectiveness.

In contrast, the divisional organizational structure categorizes the company into semi-autonomous divisions based on products, services, or geographical regions (ZAHRO, 2024). Each division functions as an independent entity with its resources, objectives, and management teams. This structure enables divisions to respond swiftly to market demands and customer needs, fostering innovation and accountability within distinct business segments.

The matrix organizational structure represents a hybrid model that amalgamates features of both functional and divisional structures. In this framework, employees have dual reporting relationships, answering to both functional managers and project or product managers (Wahjono, 2022). This dual-reporting system is designed to enhance flexibility, facilitate collaboration, and improve organizational communication, enabling it to adapt more effectively to changing environments and complex projects.

The study delves into Forvis Mazars' organizational structure and its facilitation of effective communication, collaboration, and decision-making. Given the rapid evolution of the professional services industry due to technological advancements and shifting regulatory landscapes, examining innovative approaches to organizational design is urgent.

RESEARCH METHOD

This study will utilize a qualitative methodology for data collection and analysis. The primary data collection method will involve an in-depth interview with a senior associate at Forvis Mazars Group, following a semi-structured format that allows for flexibility in questioning while concentrating on critical areas of interest. Open-ended questions will facilitate a deeper exploration of topics, enabling the respondent to elaborate and provide detailed insights.

In addition to the interview, secondary data will be gathered through comprehensive web-based research to enhance the information obtained. Relevant online sources will be reviewed to gain insights into Forvis Mazars Group's business model, including its value proposition, customer segments, and operational strategies. These sources will be systematically analyzed to extract key themes and integrate the data collected from the interview.

Once all data from the interview and the secondary data web research is compiled, a thematic analysis will be employed to identify significant patterns and recurring themes within the information. This analytical approach will allow for a nuanced understanding of the data, thoroughly synthesizing Forvis Mazars Group's business model. The results will yield valuable insights into the firm's core components and strategic practices, contributing to a broader understanding of its competitive positioning and operational framework.

RESULTS AND DISCUSSION

Forvis Mazars implements an organizational structure that combines functional and divisional approaches. The functional structure is characterized by grouping employees based on their specific functions and skills. For example, there are divisions such as audit, consulting, and tax, where employees are placed according to their expertise and responsibilities.

On the other hand, a divisional structure is also evident within the organization, where the company is divided into several divisions or business units that operate independently. Each division, such as the audit, consulting, or tax division, may have its leadership and staff responsible for its respective activities and operations.

Additionally, there are structural elements that blend both approaches. For instance, Forvis Mazars may have specific functions like Chief Technology Officer (CTO) and Innovation, which operate across the organization, while also having specialized divisions such as IT advisory and

IT procurement under the CTO's purview. Thus, while grouping is based on functions and skills, a division-based separation also focuses on specific market segments or clients.

This structure allows Forvis Mazars to combine the advantages of both approaches. The company ensures efficiency and expertise in executing specific functions such as audit, consulting, and tax while providing flexibility and adaptability to respond to varying market needs through separate divisional structures.

The responsibilities of each position within the company can be briefly described as follows. The Chairman of the Board plays a central role by leading board meetings, providing strategic direction, and representing the company in external relations. This position is crucial in setting the company's long-term vision and maintaining important external relationships.

Directors 1 through 8 contribute to the company's strategic decision-making and oversee general business operations. They ensure that the company's initiatives align with its objectives and support overall organizational performance.

The Chief Executive Officer (CEO) manages the company's daily operations and is responsible for implementing long-term strategies developed by the board. The CEO ensures that the company's goals are achieved through effective leadership and operational management. Under the Chief Executive Officer (CEO), several key positions are responsible for managing specific areas of the company, including the Chief Financial Officer (CFO); the Accounting and Outsourcing Solutions Leading Partner; leaders in HR, Education, and Culture; the Chief Technology Officer (CTO) and Innovation; the Chief Information Officer (CIO); as well as heads of Audit, Tax, Compliance, Risk; Law; Financial Institutions, Insurance; Consulting; and the Regional Departments.

The Chief Financial Officer (CFO) plays a crucial role in the organization by overseeing financial management. This includes responsibilities such as financial planning, reporting, and managing financial risks to ensure the company's financial health and stability.

The Accounting and Outsourcing Solutions Leading Partner is tasked with leading the team responsible for providing accounting services and outsourcing solutions. This position involves ensuring that the firm delivers high-quality financial services that meet client needs and align with industry standards.

The HR, Education, and Culture team manages human resources and implements employee education programs. This role is essential for promoting a healthy corporate culture, enhancing employee engagement, and ensuring that the workforce is well-equipped with the necessary skills and knowledge for success. Within the HR, Education, and Culture division, Talent manages the company's talent development programs. This involves identifying, developing, and nurturing existing Talent within the organization and ensuring each employee has opportunities to grow and reach their full potential. This may include planning and executing training programs, employee development initiatives, and efforts to promote an inclusive work culture that supports professional

growth. Additionally, Talent may oversee recruitment and retention initiatives to ensure long-term sustainability and excellence.

The Chief Technology Officer (CTO) and Innovation is responsible for developing strategies that enhance the company's efficiency and competitiveness through technology and innovation. Under this role, the IT Advisory team provides essential information technology advice and solutions, both internally and to clients, focusing on strategic recommendations for effective IT implementation, managing technology projects, and ensuring that information systems align with business objectives. Additionally, the IT Procurement team, also operating under the CTO and Innovation, manages the procurement of necessary IT equipment and services, negotiating vendor contracts, selecting suitable products and services, and ensuring that technology expenditures comply with the company's budget and policies. Together, these functions work to optimize the organization's technological resources and contribute to overall business success.

The Chief Information Officer (CIO) is responsible for managing the information technology infrastructure and systems that support the company's operations. This role is critical in ensuring that the organization has the necessary technological framework to operate efficiently and effectively, enabling seamless communication and data management.

The Audit, Tax, Compliance, and Risk team plays a vital role in maintaining the company's financial integrity. This group is responsible for conducting financial audits, ensuring tax compliance, managing legal compliance, and overseeing risk management strategies to protect the organization from potential financial and legal pitfalls.

The Law team provides essential legal services and ensures that the company adheres to all applicable regulations. This role is important for mitigating legal risks and ensuring that the organization operates within the framework of the law.

The Financial Institutions and Insurance team offers specialized consulting services tailored to the needs of financial institutions and the insurance industry. Their expertise helps these clients navigate complex regulatory environments and optimize their operations.

The Consulting team provides a wide range of consulting solutions across various business sectors. This group works closely with clients to address their unique challenges, develop strategies for improvement, and implement solutions that drive growth and efficiency. Together, these teams contribute to the comprehensive support and guidance that the company provides to its clients.

The Regional Departments are responsible for business development and operations within their respective regions, playing a crucial role in the overall growth and success of the company. In Germany, these departments undertake specific responsibilities that include identifying and pursuing new business opportunities, nurturing client relationships, and adapting services to meet the unique needs of the local market. They focus on implementing strategies that enhance operational efficiency, drive regional profitability, and ensure alignment with the overall

objectives of the organization. By leveraging local expertise and insights, the Regional Departments contribute significantly to the company's competitive positioning and ability to deliver tailored solutions to clients in Germany. In the Regional Department in Germany, key positions include the Managing Partner, CIO (Chief Information Officer), Business Development, Sustainability, Control, Digital Assets Solutions, Public Interest Entities, Internal Communication, Marketing and Communication, Private Clients, Public Affairs, Public Relations, Talent Management, and Tax & Audit, each contributing to the department's comprehensive approach to business development and operational success.

The Managing Partner oversees the operations of all departments and develops strategies for business growth, playing a pivotal role in the organization's overall success. Under this leadership, the Data department is responsible for managing the company's data, which includes data collection, management, and analysis. This department builds a robust data infrastructure, generates business insights, and ensures compliance with data privacy regulations, while also providing support and training to internal users. Furthermore, Data Governance, which falls under the Data department, manages Forvis Mazars's data policies, procedures, and security. Its responsibilities encompass establishing data policies, managing the data lifecycle, enforcing access controls, and ensuring compliance with privacy regulations. This department also collaborates with the information security team to maintain the overall integrity and security of the company's data, highlighting the critical role that effective data management and governance play in transforming data into valuable knowledge for the organization.

The CIO (Chief Information Officer) is responsible for managing the information technology infrastructure and systems that support company operations, particularly in Germany. Under the CIO's leadership, the Information Security team plays a crucial role in protecting the company's data and information systems from security threats. This team is tasked with identifying, analyzing, and responding to potential security risks while developing and implementing effective security policies and procedures. Additionally, they conduct routine security infrastructure monitoring and assessments, provide employee training on best security practices, and collaborate with other teams to safeguard the company's data and systems, thereby ensuring the overall integrity and security of the organization's technological assets.

The Business Development department is responsible for driving the company's growth by identifying new market opportunities, designing marketing and sales strategies, and building relationships with potential clients and business partners. Key tasks include developing proposals, presenting them to prospective clients, and ensuring customer satisfaction, as well as engaging in market and competitor analysis to formulate long-term strategies aimed at expanding market share and increasing revenue. Within this department, the Development division focuses on managing the company's product or service development, which involves designing, developing, and maintaining offerings that align with market and customer needs. The Development division conducts market research, gathers customer feedback, and ensures that products or services meet high-quality and customer satisfaction standards while collaborating with technical and marketing teams to optimize product development strategies and enhance market success.

The Sustainability department at Forvis Mazars is dedicated to developing and implementing initiatives aimed at reducing the company's environmental impact while promoting corporate social responsibility. This commitment underscores the firm's focus on sustainable practices that benefit both the organization and the broader community.

The Control department plays a crucial role in overseeing and monitoring internal compliance, ensuring that the company adheres to relevant policies, procedures, and regulations. This department also identifies and addresses operational risks, contributing to the overall integrity and efficiency of the organization.

In the realm of technology, the Digital Assets Solution department is responsible for developing and implementing digital solutions that manage the company's assets. This includes overseeing content management systems, digital asset management, and ensuring robust digital security solutions to protect the organization's valuable information.

The Public Interest Entities division provides consulting services to entities such as charities, government agencies, and non-profit organizations, focusing on regulatory compliance and promoting good governance practices. This service highlights Forvis Mazars' commitment to supporting organizations that serve the public good.

Internal Communication is essential for managing the flow of information within Forvis Mazars. This department ensures effective communication across various organizational levels and departments, facilitating collaboration and alignment among teams.

The Marketing and Communication department is tasked with developing the company's marketing and communication strategies. This includes branding, promotions, and campaigns aimed at enhancing the company's image and expanding its market reach, ultimately contributing to its growth and visibility in the industry.

The Private Clients division at Forvis Mazars offers specialized consulting services tailored to high-net-worth individuals and families, focusing on financial planning, asset protection, and wealth management. Within this division, the Clients and Market team conducts market research to identify new business opportunities and develop strategies aimed at expanding market share and enhancing client services. Additionally, the Private Client Tax segment provides expert tax consulting services, which encompass tax planning, reporting, and compliance, ensuring that private clients receive comprehensive support in managing their financial affairs effectively.

The Public Affairs department at Forvis Mazars is responsible for managing the company's external relations with government entities, communities, and other stakeholders. This division focuses on policy advocacy and strives to build a positive public image for the company, ensuring that its interests are represented effectively in relevant discussions and forums.

In addition, the Public Relations team manages the company's communications with the media, playing a crucial role in maintaining the company's reputation. This department addresses

issues related to the company's public image, ensuring transparent and proactive communication strategies that uphold the organization's values and foster trust among its stakeholders.

The Talent Management department at Forvis Mazars Germany is responsible for overseeing talent development, management, and retention, focusing on recruitment, training, and career advancement for employees. Within this framework, the Talent Acquisition team operates under Talent Management, specializing in recruiting and hiring new talent for the company. This includes identifying labor needs, designing effective recruitment strategies, and conducting the selection process to ensure that the organization attracts and retains skilled professionals who contribute to its success.

The Tax & Audit department at Forvis Mazars offers a comprehensive suite of audit and tax consulting services designed to meet the diverse needs of clients. This department plays a crucial role in ensuring clients maintain financial integrity and compliance with tax regulations. Within the Tax & Audit framework, several specialized functions are established to address specific areas of expertise. The Tax division provides general tax consulting services, including strategic planning, reporting, and dispute resolution, helping clients navigate the complexities of tax regulations. The International Tax function focuses on clients engaged in cross-border activities, offering tailored tax consulting that encompasses cross-border tax planning and adherence to international tax regulations. The Audit division is responsible for conducting independent examinations of financial statements, ensuring the accuracy and reliability of the financial information that clients rely on for decision-making. Additionally, the Digital Tax segment emphasizes developing innovative digital tax strategies and implementing policies to adapt to the evolving landscape of tax regulations influenced by digital technology. Collectively, these functions within the Tax & Audit department enable Forvis Mazars to deliver high-quality, strategic advisory services that support clients in achieving their financial goals and ensuring compliance with applicable regulations.

At Forvis Mazars, action control is crucial for managing client relationships and ensuring appropriate actions are taken to achieve objectives. This is demonstrated through daily or regular client meetings, which allow the company to monitor performance statistics and identify necessary steps to enhance outcomes. During these meetings, Forvis Mazars' teams engage directly with clients to discuss project developments, assess target achievements, and identify areas needing improvement or action. This practice helps Forvis Mazars remain responsive to client needs and expectations while enabling timely interventions to address challenges that may arise during project execution.

In addition to daily meetings, Forvis Mazars holds regular client meetings, typically every two or three days. These sessions provide an opportunity for continuous communication, reporting on project progress, and performance assessment. Regular monitoring of performance statistics and evaluations allows Forvis Mazars to identify performance trends, measure project progress, and anticipate potential opportunities or challenges. This proactive approach ensures that Forvis Mazars can swiftly adapt to changing conditions or client needs, taking corrective or preventive

actions to ensure smooth project execution and achieve desired results. Forvis Mazars' action control approach highlights its commitment to maintaining high quality and success in project execution through a responsive, collaborative, and results-oriented work culture.

Result control at Forvis Mazars is crucial for managing performance and achieving organizational goals, primarily through implementing financial incentives for employees who meet specific sales targets. For instance, employees securing orders exceeding half a million euros may be promoted to managerial positions. This strategy fosters a culture of accountability and motivation, aligning individual performance with the firm's broader objectives and driving productivity. By recognizing and rewarding exceptional achievements, Forvis Mazars enhances employee morale and job satisfaction, which reduces turnover and builds a committed workforce. Moreover, promoting high performers to leadership roles cultivates internal Talent, ensuring a solid pipeline of skilled leaders who can guide teams and influence strategic initiatives. Ultimately, this approach drives individual performance and strengthens Forvis Mazars' competitive position in the market, contributing significantly to its overall success.

However, it is essential to note that financial incentives are not always applicable to every project or task assigned to workgroups. In some cases, such as group projects, financial incentives may not be directly awarded to individual members. Nevertheless, quarterly meetings or other acknowledgment forms still provide recognition for good performance. On a broader scale, financial incentives are an integral part of Forvis Mazars' performance management strategy, potentially including broader incentive programs such as annual bonuses or award schemes for achieving specific performance targets. Even though financial incentives may not be available for every project, employees can receive recognition and rewards for their achievements within the company, reflecting a balanced approach to individual and overall performance management at Forvis Mazars.

Personnel control at Forvis Mazars focuses on developing and enhancing employee skills and capabilities through a structured training system. The company provides at least 200 hours of training annually, including mandatory and additional training. Mandatory training covers areas relevant to employees' specific roles, such as audit, while additional training enhances technical skills, such as proficiency in Excel or knowledge of audit standards like PCAOB.

In addition to mandatory training, Forvis Mazars offers optional training through online platforms like LinkedIn, allowing employees to choose courses that align with their personal and professional development needs. Success in these training programs is evaluated through certifications awarded upon completion. Employees are expected to complete at least 200 hours of training annually, ensuring continuous skill development and alignment with the company's and industry's requirements. This approach helps Forvis Mazars' employees stay updated on industry developments and prepares them for new challenges while also providing opportunities for career success.

Cultural control at Forvis Mazars is vital in fostering an open, inclusive, and collaboration-oriented organizational culture. This is reflected in the adoption of open communication and

information sharing among team members and throughout the company. Notable examples include organizing activities such as summer camps, spring celebrations, and company-sponsored sports events. These activities are designed not only for entertainment but also to build camaraderie and strengthen interpersonal relationships among team members.

Forvis Mazars creates an inclusive work environment by promoting an open communication culture where everyone feels heard, valued, and empowered to contribute. This fosters an atmosphere conducive to new ideas, enhanced cross-team collaboration, and innovation. Beyond strengthening relationships, this culture reinforces the company's unity and identity, driving the achievement of shared goals. Forvis Mazars cultivates a positive and productive work environment that supports long-term growth and success by integrating values such as cooperation, mutual respect, and effective communication into daily operations.

At Forvis Mazars, the recruitment and development process is structured to ensure the firm attracts and retains top Talent, directly contributing to its success. The process begins with candidates submitting their CVs, followed by a one-hour online interview to assess their suitability. Through a rigorous selection process, the best candidates are identified and provided with comprehensive training. The onboarding process, tailored for each department, spans two days and familiarizes new employees with work tools, company policies, and schedules, ensuring a smooth transition into the organization.

During the six-month probationary period, new employees receive regular guidance and evaluations from their managers, with a formal review meeting in the fifth month to assess progress. This structured feedback system allows employees to reflect on their performance, address challenges, and plan their career trajectory within the firm. Forvis Mazars creates an inclusive work environment that promotes employee growth and development by offering continuous support and fostering open communication.

This well-defined recruitment and onboarding process plays a crucial role in Forvis Mazars' success by ensuring that new hires are well-prepared and fully integrated into the company's culture and values. Forvis Mazars cultivates a motivated, skilled workforce aligned with its strategic goals by investing in employee development from the outset. This approach reduces turnover, enhances employee satisfaction, and ensures that employees are positioned to contribute effectively to the firm's long-term growth and competitive edge in the market.

Forvis Mazars' approach to planning and budgeting, characterized by a phased and adaptive strategy, plays a crucial role in the firm's success. Starting with smaller projects, Forvis Mazars adopts a "learning by doing" method, which allows the company to build experience, enhance skills, and expand capabilities incrementally. This step-by-step approach minimizes risks and strengthens Forvis Mazars' industry reputation, gradually earning the trust and recognition of potential clients. As a result, the firm can secure more extensive and complex projects over time, further boosting its market position.

On the budgeting side, Forvis Mazars allocates resources strategically, prioritizing projects with high return potential. By developing budgets based on planned projects and maintaining flexibility to adjust as projects evolve or market conditions shift, Forvis Mazars ensures that it remains agile and responsive to changing circumstances. This dynamic approach helps the company manage risks effectively, optimize the use of resources, and seize growth opportunities as they arise. These planning and budgeting practices contribute to Forvis Mazars' success by driving sustainable growth, improving operational efficiency, and enabling the firm to consistently meet its business objectives while adapting to an ever-changing business environment.

The control tightness and cost management strategies at Forvis Mazars are pivotal to the company's success by ensuring high performance and resource efficiency standards. Forvis Mazars' focus on managing deadlines and project performance, even when client delays occur, highlights the firm's commitment to maintaining accountability and transparency. Through rigorous reporting and evaluation procedures, Forvis Mazars ensures that projects remain on track, enabling the firm to uphold its reputation for delivering quality services on time, which is crucial in building client trust and securing future business.

Regarding control system costs, Forvis Mazars' resource management strategies, particularly in employee training and quality assurance, further enhance its success. By investing at least 200 hours annually in training per employee, Forvis Mazars ensures that its workforce remains highly skilled and knowledgeable, directly contributing to the firm's competitive advantage. Additionally, the "4 Eye" principle in its quality assurance process promotes collaborative decision-making, reducing the risk of errors and ensuring that the highest service standards are met.

This structured approach to cost control—focusing on efficient resource allocation for training and maintaining rigorous quality assurance—allows Forvis Mazars to optimize its operations while minimizing risks. As a result, the firm not only delivers consistent, high-quality services but also maintains operational efficiency, which is critical to achieving long-term growth and maintaining its leadership in the market.

Alongside the MCS, we also explore Forvis Mazars' Business Model Canvas (BMC), which offers a comprehensive framework for understanding and optimizing the firm's strategic approach across various service dimensions.

Forvis Mazars has established crucial partnerships with various entities to enhance its service offerings. Collaborations with law firms enable comprehensive legal services, while partnerships with consulting firms facilitate expert business advisory services. Alliances with technology providers support innovation in accounting and auditing solutions. Additionally, Forvis Mazars engages with academic institutions for research and specialized training and maintains connections with government agencies to stay informed on tax and regulatory changes. These partnerships are essential for providing a well-rounded service suite and helping clients achieve their business goals with a high level of expertise.

Forvis Mazars offers a broad spectrum of services for navigating the global economic landscape. The firm's audit services involve detailed reviews of financial statements for accuracy and regulatory compliance, utilizing advanced auditing techniques and technologies. In taxation, Forvis Mazars' advisors assist clients in minimizing tax liabilities and leveraging tax incentives while staying updated on relevant laws and regulations. The firm also provides advisory services, helping clients with business strategy, financial performance, and operational efficiency. Forvis Mazars' dedication to providing comprehensive audit, tax, and advisory services solidifies its reputation as a trusted advisor within the dynamic global economy. The success of Forvis Mazars relies on several essential resources, including a global workforce of over 44,000 professionals, with more than 28,000 in its integrated partnership and 16,000 in the Forvis Mazars North America Alliance. The firm invests heavily in technology, such as cloud computing, artificial intelligence, and data analytics, to enhance service delivery. Its extensive global presence across over 90 countries enables Forvis Mazars to provide consistent, high-quality services worldwide. These resources—skilled personnel, advanced technology, and a wide-reaching network—are critical to Forvis Mazars' ability to meet diverse client needs effectively.

Forvis Mazars' value proposition focuses on delivering high-quality, integrated services to navigate the complexities of the global economy. The firm offers comprehensive audit, tax, and advisory solutions supported by experts who understand current business challenges and opportunities. Forvis Mazars' global presence ensures seamless service delivery regardless of location, and its personalized approach addresses each client's unique needs. This combination of expertise, integrated services, global reach, and personalized attention distinguishes Forvis Mazars in the marketplace.

Forvis Mazars is dedicated to building strong, enduring client relationships through a strategy based on trust, respect, and support. The firm emphasizes a personalized approach, tailoring solutions to individual client needs. Forvis Mazars ensures responsiveness and proactive communication, informing clients about their cases and relevant regulatory developments. By adopting a partnership-oriented mindset, Forvis Mazars collaborates closely with clients to achieve their business goals, reinforcing its position as a trusted advisor.

The firm employs a multifaceted approach to delivering its services, including audit, accountancy, advisory, tax, and legal solutions. Forvis Mazars utilizes a team of sales professionals, partnerships with professional organizations, and diverse marketing strategies such as online advertising and social media. While current methods are effective, exploring additional marketing techniques could further enhance their reach. Effective communication through various channels, including email, phone, and in-person meetings, helps maintain strong client relationships.

Forvis Mazars serves many customer segments, from start-ups needing assistance with accounting and tax systems to large enterprises requiring financial audits and global management support. The firm also provides services to high-net-worth individuals and families, non-profit organizations, and businesses seeking growth strategies and compliance support. By addressing

the specific needs of each segment, Forvis Mazars delivers targeted support to help clients thrive in their respective fields.

The cost structure of Forvis Mazars is primarily driven by personnel costs, which account for over 60% of total expenses, including salaries, benefits, and training. The firm's global presence is managed through favorable lease terms and remote work options, and significant costs also arise from rent. Technology investments, including hardware, software, and maintenance, are crucial for enhancing efficiency. Marketing expenses are allocated to target specific customer segments and measure campaign effectiveness. Forvis Mazars' cost management focuses on strategic investments and operational efficiency.

Forvis Mazars generates revenue through diverse services, including audit, accountancy, advisory, tax, and legal offerings. Revenue is split into two main streams: audit services and non-audit services, which encompass accountancy, advisory, tax, and legal services. The firm's revenue distribution for the 2021/2022 financial year shows a balanced portfolio, with 43% from audit services, 22% from accountancy, 23% from advisory, 12% from tax, and 1% from legal services. Geographically, revenue is spread across Europe, North America, Asia Pacific, and Africa/Middle East, contributing to a robust and resilient revenue model.

CONCLUSION

Forvis Mazars Group's evolution from its origins in France to a global leader in professional services exemplifies the successful integration of innovative strategies and adaptive practices. By leveraging a combination of functional and divisional structures, Forvis Mazars has effectively managed its diverse range of services across different markets while maintaining a high standard of quality and ethical conduct. The firm's ability to balance local expertise with global resources has been pivotal in its international expansion and success, particularly in key markets like Germany.

Applying the Business Model Canvas (BMC) framework provides a comprehensive view of how Forvis Mazars creates value through its interconnected components, including key activities, resources, and partnerships. This structured approach highlights the firm's strategic focus on delivering tailored solutions, sustaining competitive advantages, and nurturing long-term client relationships. Forvis Mazars' robust Management Control System (MCS) is critical in monitoring performance, ensuring compliance, and adapting to an ever-evolving business landscape.

The firm's commitment to integrating advanced technologies, fostering professional development, and upholding ethical standards underscores its position as a leader in the professional services industry. Forvis Mazars' ability to adapt to market changes and regulatory shifts while continuously innovating and enhancing its service offerings positions it as a sustained success and excellence model. This analysis offers valuable insights into how Forvis Mazars

navigates the complexities of the global marketplace, providing a valuable reference for understanding business model innovation and the factors contributing to organizational growth and resilience.

Forvis Mazars has effectively implemented a flexible and efficient organizational structure by integrating functional and divisional approaches. This allows the company to manage its various service areas, such as audit, consulting, and tax, while adapting to meet clients' needs. The firm's strategic partnerships with legal, consulting, and technology providers further enhance its ability to deliver comprehensive, high-quality services across global markets. Additionally, Forvis Mazars' robust management control systems—covering action, result, personnel, and cultural controls—ensure consistent performance, foster employee development, and promote a collaborative work culture. With significant investments in advanced technology and a highly skilled global workforce, Forvis Mazars is well-equipped to navigate the complexities of today's business environment, driving sustainable growth and reinforcing its position as a trusted business advisor.

A key limitation of this study is the rapid pace of technological and regulatory changes in the professional services industry, which may render some findings less relevant over time. However, the rapid evolution of these external influences may limit the long-term relevance of the findings, emphasizing the need for future research to explore emerging trends and potential disruptions. Additionally, the case study method employed in this research focuses on a single firm, Forvis Mazars, which may restrict the findings. As a result, the insights gained may not be fully applicable to other professional services firms or industries with different operational models or market environments.

Forvis Mazars should continue expanding its digital capabilities by investing in advanced technologies like artificial intelligence and data analytics to optimize service delivery further and offer innovative client solutions. Enhancing sustainability efforts through more comprehensive environmental and social responsibility programs could strengthen its reputation and attract clients seeking socially conscious business partners. To diversify revenue streams and maintain financial resilience, Forvis Mazars can explore opportunities in emerging markets and introduce new services aligned with evolving client demands, such as digital transformation and ESG advisory. Finally, by strengthening its talent development programs—focusing on leadership, digital skills, and innovation—Forvis Mazars will ensure its workforce remains agile and equipped to meet future challenges.

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