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The Mediating Effects of Strategic Foresight on the Relationship of Management Control System with Firm Performance

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Authors: Ismail ¹; I. Made Narsa ²; Basuki ² and Andi Arman ²

Affiliations: ¹Faculty of Economic and Business, Universitas Muhammadiyah Makassar, Indonesia ; ²Faculty of Economic and Business, Universitas Airlangga, Surabaya, Indonesia

Keyword(s): Corporate foresight activity · Firm performance · Management control system

Abstract: The purpose of the present study was to examine the mediating effects of strategic foresight on the relationship of management control system with firm performance. A total of 63 samples was analyzed, the unit of analysis under study was large manufacturing companies in South Sulawesi and the respondents were company leaders at the middle to upper managerial levels. The analytical tool used to test the hypotheses was the Partial Least Square (PLS) assisted by the smartPLS version 3.0 software. Results showed that the present study successfully demonstrated that strategic foresight was capable of mediating the relationship between management control system and firm performance. Optimally achieved firm performance was inseparable from the implementation of an effective management control system and strategic foresight support. The findings of the present study substantiate the contingency theory that management control system can improve firm performance when considering strategies cap able of adapting to their environment. Therefore, the follow-up of the results of this study is expected to be considered by the management of companies in designing and implementing management control systems and strategies effectively to improve firm performance. (Less)