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The importance of report writing in an organization

Importance of report writing in an organization. What is the importance of report in an organization.

This article was updated in March 2023 to reflect current business report trends and new information. Business reports are valuable and essential tools for any enterprise regardless of size or industry. They provide a means to track and analyse the performance and overall health of the business while identifying areas for improvement and opportunities for growth. Regular business reporting and monitoring are also necessary for many organisations to keep senior management, board members and other stakeholders advised on what is happening within the organisation. Learn the purpose and importance of business reporting in this guide, plus the six main types of business reports. The purpose of business reporting The aim of a business report is to provide critical analysis of how the business is tracking in all areas of the organisation. Business reports are important tools to guide decision-making and to allow business owners and senior managers the opportunity to investigate and solve any identified issues. Reporting is done through the process of compiling and reviewing the information within a specific functional area such as finance, sales, operations, inventory control or any area of the business where performance is monitored and measured. Once information is gathered and reviewed, conclusions can then be drawn, and recommendations made. The outcome of the report may explain why an issue has occurred or may identify performance problems and generally will recommend a course of action. Business reports are especially important in inventory-related businesses, as inaccuracies around stock levels can create serious friction. The importance of business reporting Business reports provide useful insights for management such as information on spending, profits and growth. Reports will provide important detail that can be used to help develop future forecasts, marketing plans, guide budget planning and improve decision-making. Managers also use business reports to track progress and growth, identify trends or any irregularities that may need further investigation. In addition to helping guide important decisions, business reports help to build an audit trail of business activities including reports that document annual budgets, sales, meetings and planning initiatives. Business reporting promotes transparency and for many public companies, an annual report is a legal requirement to provide shareholders, the government and others with financial data and ownership information about the business. Additionally, regular reporting throughout the business year enables businesses within the same sector to measure and compare their performances against others. 6 main types of business reports Different reports will provide distinct value for all functional areas of an organisation. Examples of some common reports include market analysis, trend analysis and financial analysis as well as operational and performance reports. Inventory reports Inventory stock records – typically generated with inventory management software – report on the movement of inventory into and out of the warehouse. They help a business identify any problems affecting performance such as product loss, obsolescence or dead stock. Market analysis reports They help business owners decide how to allocate their resources. For example, when an analysis of the market concludes that the ensuing business year will see accelerated growth, companies can increase their marketing budget to take advantage of this. Trend analysis reports These reports support long-term business development by examining statistical trends such as consumer preferences and the demographic groups that are experiencing the quickest growth rate. The objective of a trend analysis report is to identify growth opportunities to enable businesses to build market share ahead of competitors. Financial reports Financial reports are generally prepared on a regular basis by most companies and help to keep them on track toward achieving revenue and profit objectives. These reports highlight any variances in the financial results compared to forecasts in the annual business plan and will explain the reason for any significant negative variance. Operational analysis reports These reports show how efficiently a company is operating and will recommend ways to further improve productivity. An analysis of inventory control might indicate that the company experiences periodic shortages of key raw materials that prevent timely order fulfilment. The report may recommend that the company look for back-up suppliers of essential items to ensure availability when needed. Performance reports Monitoring performance trends help the company to set KPIs, benchmarks and business goals based on the most important aspects of the business. Performance reporting allows the business to compare performance over different timeframes and report objectives should always align with KPIs to demonstrate if these have been met or even exceeded. Business reporting is an important part of guaranteeing profitability and available cash flow within a company. Business reporting for business success Business reports document the progress of your businesses and the data collected serves several important purposes. It guides strategic decision making, helping business leaders to formulate budget and planning activities for the ensuing year using the report data to back choices and provide justification for each decision. Monitoring and reporting over time will not only highlight problems but can also identify opportunities for growth or expansion. Reports also work as a means of recording previous activities and help to define future growth opportunities by identifying already proven successes or what else could be done moving forward. Inventory reporting Online inventory control solutions not only help to improve inventory control but provide accurate, real-time insights, generating a variety of inventory reports to support great business reporting. Inventory reports can be included in the body of, or as appendices to business reports to support conclusions or to validate recommendations. With an automated, online inventory control system you can customise reports to easily identify products by supplier, product, location and variation. Other common inventory reports include: On hand inventory stock – a detailed overview of your inventory with a list of all the products and variations that you have in stock, including a list of items that are currently out of stock. Inventory Detail Report – in addition to the current stock on hand levels this report also shows the amount of inventory stock committed to sales orders from the available stock. Inventory Location Report – this allows you to compare the inventory stock you have across various storage locations. Stock Reorder Report – you can manage your stock and backorders with the reorder report. Identify variants that have fallen below par level reorder points and variations with negative stock. Incoming Stock Report – these can be filtered by supplier, date range, location and other categories to provide an overview of incoming stock from current purchase orders. Historic Inventory Report – you can export your inventory stock levels and moving average cost from any point in history. Historic inventory reports are valuable tools to assist with sales predictions and demand forecasting. Inventory reporting also helps track inventory turns, cost of goods sold and can reduce the risk of stockouts and overstocking. Business reporting holds great value for inventory managers, especially those in the ecommerce, wholesale, retail, and manufacturing sectors. Try Unleashed BI Vision reporting tool for free The basic Business Intelligence module in Unleashed – called BI Foundation – is permanently free for all users. However, we strongly encourage you to test the more sophisticated BI Vision module in a free trial. BI Vision has been designed to give Unleashed users the kind of powerful analytics insights normally accessible only by those with Enterprise level solutions like Microsoft Power BI or SAS, which can cost in excess of \$100,000 per year in licensing fees, and require a full manual data integration. Unleashed BI Vision, by contrast, is incredibly competitively priced, and uses the live business data already managed by Unleashed’s inventory, sales and production systems. To get your hands on this Enterprise-level solution, simply switch on your free trial on the Business Intelligence page here – or speak to a consultant to arrange a demo.

Importance of Reports

- A report is the only tangible product of a professional.
- Reports enable decision making and problem solving in organizations.
- Reports serve as a measure of the growth, progress, or success of an organization.
- Reports serve as a valuable repository of information.
- Reports reveal gaps in thinking.
- Reports develop certain skills in the writer.

Source: Oxford Technical Communication by Meenakshi Raman & Sangeeta Sharma

Report writing is when you write about a particular event according to how you witnessed or taught. Hence, we have different types of report writing. But here, we shall only discuss written report writing and its importance. Perhaps, there are oral report and informal report, hence, various types of report gives various different types of benefits and importance. This article will discuss the importance of report writing in our daily lives, health, education, career, journey, etc. Let's enumerate the sectors where report writing is important to us and their explanation. Report writing is first in our education. It helps our brain remember what we have learned today in future. Note taking and note making is the process of report writing making because it can be used as reference in future. For example, students that have participated practical/experiment in their college's laboratory are instructed to make a report writing about what they have observed and concluded during their experimental experiences. A written practical reports are known as thesis which can be used as referenced for the next students. Hence, report writing is very important in education sector/field. See this also: top 16 drawing instruments and their uses with pictures. Report writing helps people that travel for occupation or commercial purpose keep the record of what they have learnt during their journey. Nowadays, people can travel from their country to other countries in order to see and observe things that are going on there. Hence, as they are travelling across the world, they would be making a report writing about it. After sometimes, they would then start sharing it with others in monetary exchange directly or indirectly. Or some big companies may need to sponsor one or more of their staffs to a journey in order to take a survey. As they are travelling, they would be writing a report about their observation, experience, conclusion, etc. and share them back to their sponsor or appropriate team. This process can lead to the development of the company. Today's complex business organizations require thousands of information. Reports provide the required information. A large number of important decisions in business or any other areas are taken on the basis of information presented in the report. Whenever there is any problem, a committee or commission or study group investigate the problem to find out the reason behind the problem and present the fount output with or without the recommendation in the form of a report. Large scale organization are engaged in multidimensional activities. It is not possible for a single top executive to keep personal watch on what others are doing. So, the executive depends on reports to evaluate the performance of various departments or units. Read this also: top best ways to make money from your blog or website for 2022. There is no denying the fact that business executives need information for quick decision making. As top executive are found to be busy for various purposes, they need vital sources of information. Such sources can be business report. Report writing skill develops the power of designing, Organization co-ordination, judgement and communication. Therefore such skill acts as a catalyst. Facts are required to be presented in a neutral way. Such presentation is ensured through a report as it investigates, explains and evaluates and much more about any fact independently. Report also plays a major role in professional progress and advancement. For promotion to the rank and file position, satisfactory job performance is enough to help a person. But for promotion to high level position, intellectual ability is highly required. Such ability can be expressed through the report submitted to higher authority. Whether activities are happening according to plan or not is expressed through a report. So, controlling such activities are implemented based on the information of a report. Various reports make activities easy for the managers.

The headline tells the story Only one single message per page



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For planning, organizing, coordinating, motivating and controlling, A manger may find help from a report which acts as a source of information. Many managers or business owners use report writing to manage their business. Report writing helps companies to analytically determine the source of their customers and what they are interested in. In a large business organization, there is always some sort of labor problems which may bring complex situations. To tackle those situation, managers take the help of a report. Report is the most effective when it is in the way of formal communication and written communication basically. Report writing helps maintain our health and life. For example, if you write a report on your health changes every week, illness cannot easily penetrate your body system. Once you have started experiencing illness, then visit clinic with your previous health report writing, thus a clinician will easily find the cause and medication to your illness. For example, reserve a separate book and write any change you experience about your health, type of drug you apply to it, how you have been experiencing, etc. Doing this will make you become stronger and healthier. Read this also: top best duas in the month of Ramadan (to pray and say). Once you have an idea about what a report is, the next step is to understand how you can write one. There are different types of reports, and each has a specific structure, usually known as 'elements of the report'. While we tell you what the elements of report writing are, if you want detailed guidance, you can go for Harappa Education's Writing Proficiently course that talks about the popular PREP (Point of starting, Reason, Evidence, and Point of ending) model of report writing. A typical report starts with a title page and a table of contents, after which come the main sections – the executive summary, introduction, discussion, and conclusion. Now, let's look at the explanation of top elements of report writing and their importance. Do you remember summary writing for English class during school days? You were asked to read a story or passage and write a summary, including the important takeaways. That's exactly what you are expected to do in a report's executive summary section. This section presents a brief overview of the report's contents. You should present the key points of the report in this section. But why is it important to write an executive summary at the start of the report? Firstly, the summary will help readers better understand the purpose, key points, and evidence you are going to present in the report. Secondly, readers who are in a hurry can read the summary for a preview of the report. Here are some specifics that will help you write a clear and concise summary: Include the purpose of your report and emphasize conclusions or recommendations. Include only the essential or most significant information to support your theories and conclusions. Follow the same sequence of information that you have used in the report. Keep the summary length to 10-15% of the complete report. Try not to introduce any new information or point in summary that you haven't covered in the report. The summary should communicate the message clearly and independently. The introduction section should: Briefly describe the background and context of the research you have done. Describe the change, problem, or issue related to the topic. Define the relevant objectives and purpose of the report. Give hints about the overall answer to the problem covered in the report. Comment on the limitations and any assumptions you have made to get to the conclusion. This section serves two purposes: It justifies the recommendations. It explains the conclusions. While you are writing the discussion section, make sure you do the following: Present your analysis logically. If needed, divide the information under appropriate headings to improve readability and ease of understanding. Explain your points and back up your claims with strong and evaluated evidence. Connect your theory with real-life scenarios. The last key element of report writing is the conclusion section. Present the conclusion as follows: The primary conclusion should come first. Identify and interpret the major problems related to the case your report is based on. Relate to the objectives that you have mentioned in the introduction. Keep the conclusion brief and specific. Conclusion If you know that this article has helped you know the top importance of report writing, then please share it with your friends and remember to subscribe to our newsletter or follow us on Facebook for more important updates. Reference(s): Title: Top 10 Importance of Report or Report Writing | Business Consi | URL: | retrieved on 20th April 2022. Title: Report Writing And Its Significance In Your Career | site name: Harappa | URL: .