



What is a Business Report and how does it help business success?



Today in this fast-changing world it is becoming difficult especially for businesses to sustain in this competitive business market. As time changes different problems and opportunities demand different solutions. The easiest way to overcome problems is to keep an eye on the business and make a business decision at a certain time.

One way to get this kind of information is from business reports. Professional reports are valuable and necessary tools for any enterprise, regardless of size or industry. They provide a means to track and analyze business performance and overall health, identifying areas for growth improvement and opportunities.

What is a Business Report?

A business report is a streamlined business information containing facts related to business matters. This report gives you information about all the ups and downs of the business which helps you to create new business improvement strategies.

Below are the goals of the business reports

- Business reports help users to investigate major business problems and find solutions to problems easily.
- Business reports offers different suggestion or procedure for business improvement.
- Draw conclusions about an issues or problem.
- Generate variety of suggestion for future solutions.

- Draw a clear and concise understanding between communication.



Why do we need business reporting?

In every business, business reporting provide critical analysis on how the business is running all the areas of the organizations. Moreover, business report all the process you make in order to compare them in different period of time, activity and process etc.

Organization taking business report as a comprehensive tool that guide business situations, enables valuable decision making and allow business owners to investigate the problem and solve business issue.

The flow of business reporting is compiling and reviewing information for a specific business area such as sales, finance, operations, inventory or any focus department where performance matters.

Later when the information is collected and reviewed, necessary actions will be taken by the business owners and managers for the results to help the business.

What are the main benefits of using business reports?

Easily understandable:

[Business data report](#) should be simple and clearly explained so that its easily understand by your selected audience. You have to consider your audience and their expectation before starting business report. You can go with complex and detailed information into your business report only in case of vast industry experienced audience. Here we should consider both experience and less experience audience while creating report and basically written in simple and straightforward language which can be beneficial for both the audience.

Correct and unbiased facts:

The business report which is prepared must include the real fact or information of your business. It should not include imaginary data which displays you an inaccurate information of

your business. Finally, the main objective of business report is to increase your business profitability and achieve target.

Use clear and brief information:

In a business report try to eliminate lengthy and unnecessary information or content which does not belong to your business department. Otherwise, you will have to face difficulties in understanding the things and binding it with your business. In short business report contains clear and concise word. Making long report also leads to wastage of your precious time.

Specific report:

A report written in simple language with clear understanding is called as a good report. This purpose directs the analysis and further recommendations of the report writer. The definite or precise report acts as a base for a valuable document for future usage.

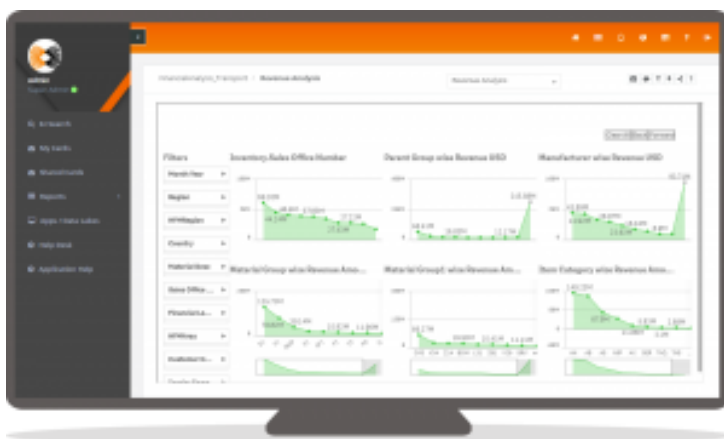
Grammatically correct:

An error-free report is considered a good business report. If a sentence is not grammatically correct, then the reader can interpret it differently and change its meaning. Also, confusion or ambiguity may arise.

Business Report Examples and Templates

In below example we have tried to explain different industries which required such business reports.

Financial business report example



In the above dashboard we have explained one of the most important and data-driven divisions of a company: finance. This [financial dashboard](#) collects all the financial KPIs that all business managers need to calculate like gross profit margin, operating expense ratio, manufacturing revenue, category wise revenue and many more. This graph describes the business situation and makes necessary business decisions within time.

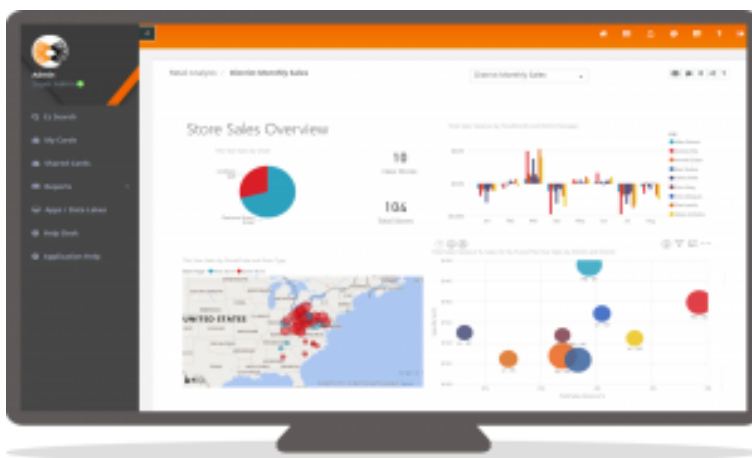
Sales KPI dashboard



Sales KPIs dashboard is the most powerful dashboard that explained the detail of most critical area of the business. This area always needs to monitor because an even a minor fall may cause huge loss to the business. This is ongoing daily activities report as well as business analytics tool for long term growth. This above dashboard collects mixture of all the KPIs you may distribute it to many individuals as your requirements.

With centralized access to [sales graphs and charts](#) based on churn rates, revenue per sales rep, upselling & cross-selling, and more, this is a business report format that will help the business to boost and stay in top position.

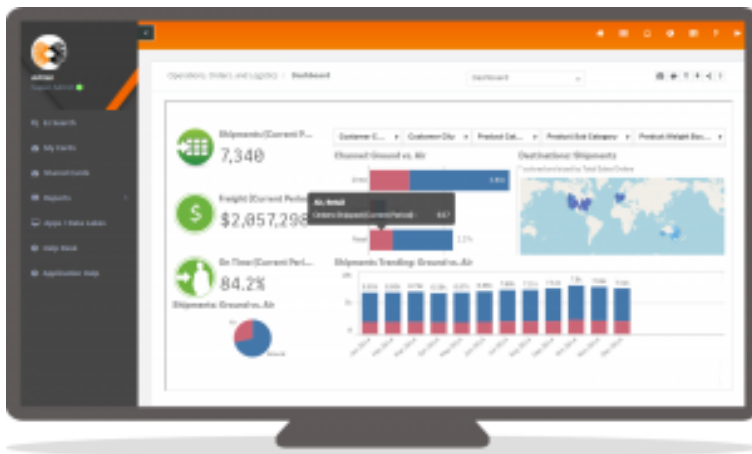
Retail store dashboard



Retail is also one of the major sectors where business report helps in several ways. The data collected from the retail store can be viewed and analyzed in many ways. Business report in the retail store gives you a full advantage to move your business to the next level.

With EzDataMunch interactive [retail dashboard](#) offers you a complete visual report and also offers an edible window of insight into the retail-centric unit as well as transaction-based information that can help you reduce costs while boosting your sales figures over time.

Inventory reports

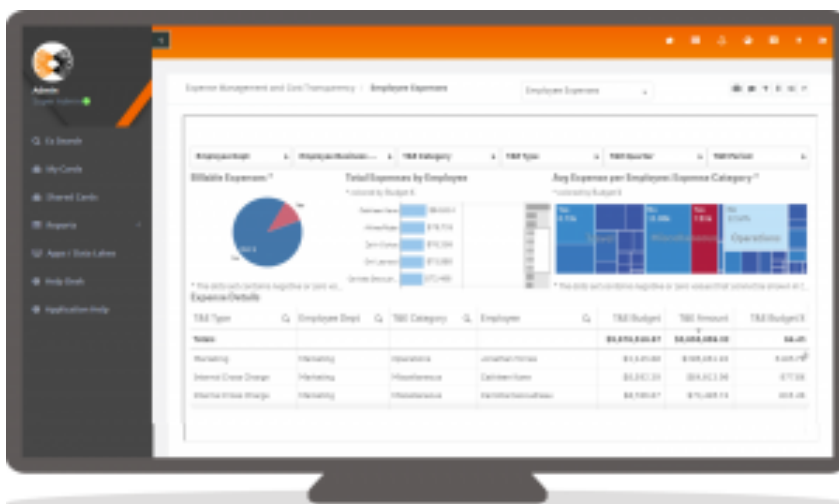


Conducting inventory audits and managing stock are daily activities for many businesses. Stock managers need to keep track of the records of daily inventory activities of a business. The inventory business report reduces the work effort of the manager for understanding restocking needs, helping with the reconciliation process, and determining future inventory needs.

Before creating a dashboard, one has determined the [inventory KPIs metrics](#) and select only required metrics which suitable for the business.

Some examples of inventory reports are inventory turnover ratio, rate of return, which rank products in descending order by gross margin generated, and inventory hit reports, which rank products based on sales volume.

Employee expense reports



As a business owner, your most valuable resource is your employee. Expense management report for the employee allow you to check billable expense, total expense by employee,

average expense per employee, selected time period.

How to Set Up a Business Report?



For making your work easier let see how to set up your business report on daily, monthly, weekly basis.

Scope of the Report:

The scope of a report are very preliminary steps here you need to decide what item need to include and what need to exclude in the report.

Gather and plan of the procedure:

Now you are ready with your scope of the report you can start gathering the data under any form needed that can address the issue. The best way to prepare your business report is divide your problems into various parts and decide the importance of each part.

Investigating and findings:

Collect all the materials from different available resources. The information can be collected from previous reports, documents, letter etc.

Analyse the visualization:

After the process of investigating and finding, it is also important to examine and find your design elements to get them right. The rules of the Business Report state that, at the top of your dashboard, you should have the most insightful glimpse, and you should be as clean, concise and minimal as possible with your presentation to avoid clutter or confusion.

Preparation of Final Report:

There are no specific rules for making reports. Modern reporting dashboards are dynamic and interactive in similar measures, it is important that you remain strong and responsive even when writing business-based reports. In general, your report should have an audience viewpoint and be committed to editing and updating them according to the changes around you.

Conclusion

Now-a-days every business needs a business annual report to analyze how things are going in their organization and what basic requirements are needed to enhance the conditions. In this discussion we have tried to summarize all the basic things like how to write a business report and how they can benefit your business. Committing to correct reporting and information delivery can have a significant impact on your organization and can better orient its strategy.

By using the EzDataMunch Business Analytics tool you can get benefits for analyzing your business activities. [Sign up for EzInsights](#) to get your business report.