INSURANCE CONFERENCE 2022

STRENGTHENING RESILIENCE IN A CHANGING ECONOMIC LANDSCAPE – THE CASE OF INSURANCE

Topic: Influential Business Reporting and Persuasive Writing

Speaker: Nambayo Kalaluka

Organisation: EY Zambia

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Influential Business Reporting and Persuasive writing

Business reporting is an important and necessary tool for any company, regardless of its size or industry.

- Track and analyze our company's performance and overall health
- Uncover areas for improvement and growth potential.
- Raise the quality and transparency of information provided by companies

The aim of business reporting is to move away from a model that relies solely on historical or trailing financial data and toward one that integrates important value drivers, financial and non-financial performance measurements, and qualitative data about management's strategy, goals, opportunities, and risks.

As part of a regulatory requirement, business reporting is required. Financial reports, for example, are a legal requirement for all firms, as specified by the government of the country where the business is located.

Importance

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Many organizations require regular business reporting and monitoring to keep senior management, board members, and other stakeholders informed about what is going on within the corporation.

A business report is intended to provide a critical examination of how the company is performing across all departments.

Firm reports are critical tools for guiding decision-making and allowing business owners and senior management to examine and resolve any concerns that have been found.

The process of generating and assessing data within a certain functional area, such as finance, sales, operations, inventory management, or any other area of the organization where performance is monitored and measured, is known as reporting.

After the data has been obtained and reviewed, conclusions and recommendations can be made. The report's findings may explain why an issue arose or identify performance issues, and it will generally propose a course of action.

Purpose

Purpose - Influential Business Reporting and Persuasive writing

Reports give management with vital information like as spending, earnings, and growth.

Reports will provide valuable information that may be used to generate future projections, marketing strategies, budget planning, and decision-making.

Managers also utilize business reports to track development and growth, as well as to spot trends and anomalies that need to be investigated further.

Corporate reports, such as those that track annual budgets, sales, meetings, and planning projects, help to generate an audit trail of business activity in addition to guiding crucial decisions.

Business reporting promotes transparency, and for many public firms, filing an annual report is a legal necessity in order to reveal financial statistics and ownership information to shareholders, the government, and others.

Moreover, frequent reporting throughout the business year allows enterprises in the same industry to compare and measure their performance against that of others.

Business Reports in Action

Business Reports in Action

Reports will add value to all aspects of an organization's operations. Market analysis, trend analysis, and financial analysis, as well as operational and performance reports, are examples of common reports.

- Inventory Stock reports
- Market analysis reports
- Trend analysis reports
- Finance reports
- Operational analysis reports
- Performance reports

Businesses Reporting for Corporate Success

Reports track the success of your firm, and the data gathered is used for a variety of objectives.

It aids strategic decision-making by assisting corporate executives in developing budgets and planning activities for the coming year, using report data to support and justify decisions.

Monitoring and reporting over time can reveal not only problems, but also development and expansion opportunities.

Reports can also be used to keep track of previous operations and to outline future growth potential by highlighting previously proved accomplishments or what else could be done in the future.

Implementation

Implementation

- **Plan before you write**

- Organise your thoughts and prioritize the way you present information.

- Use a deliberate and organized approach.

- **Check for an in-house format**

Find out if the business entity has a standard format and what it consists of.

- **Add a summary or abstract**

This should provide information about:

- Background
- Key Findings
- Recommendations.

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Implementation

- **Outline your methodology**

- Explain the approach selected.
- Explain any uncommon methodology you use.
- Evaluate and justify the methodological choices you made.

- **Present your findings**

- Discuss any obstacles and their solutions.

- **Finish with a conclusion and recommendations**

- **Add a bibliography and appendices**

- Cite all sources you used to determine your choice of methodology and information gathered.

Limitations

Limitations

Costs

Methodology

Time

No Clear Idea of Operating Efficiency.

Limited Access to Information

No Analysis of Losses

Conclusion

Conclusion

1	Plan Your Work	• Identify your topic • Understand what is being asked • Identify the Organisations perspective
2	Focus on Facts / Key Findings	• Identify the best research method • Structure information in a logical manner
3	Strive for Simplicity	• Summarise • Avoid running sentences
4	Take time to review your written communications	• Spell check • Punctuate • Reference correctly

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Q&A

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