



# let's talk...

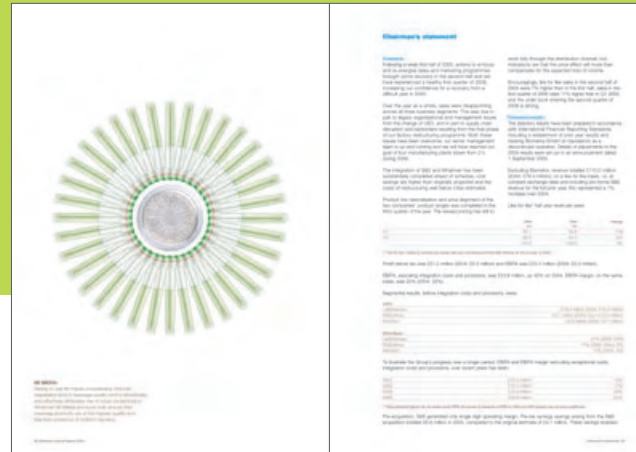
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# annual reports

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The annual report is the single most important document your business will produce. For some companies it is the only piece of marketing they will send to their stakeholders and for others it is simply a legal obligation that sits alongside other, more prominent collateral.





**Each annual report is unique to the business it serves. There will be an agenda dependent on financial performance. There are clearly defined obligations to be met. But most importantly, your annual report should plainly answer the question it evokes: 'what sort of business is this?'**

## the CEO

"With a conventional business, shareholders and investors want to know if the company is making money and how much the CEO is paid. But because Business Link for London is a private entity receiving funding from public bodies, the annual report must act as an information resource for stakeholders. It must attract funding from bodies such as the London Development Agency and the Mayor's Office – as well as address any political interest. And that inevitably influences the way we handle information. Often if a business has produced a loss, they are reticent and careful with how they display this information. But I'm a great advocate of being open, which is absolutely imperative in the public sector. It is important that our stakeholders and staff understand clearly the challenges we have addressed.

**The annual report is an opportunity to ask the question 'what next' and create a powerful vision of the future for all stakeholders. Great design can help, by establishing my company's brand and communicating clearly our core values. I want people to have a sense of what we do and how our work has had a positive impact on London's business community. It's very easy to get bogged down trying to tell the whole story of a company.**

Objective design can focus on a specific message to sell the business as a whole. In my opinion, an annual report is only as good as the amount of thought put in by the lead players when commissioning".

**Alison White, CEO, Business Link for London**

## the marketing director

"Personally, I want the annual report to create maximum impact with our stakeholders and external audience and a key part of achieving this is reinforcing brand identity – both internally and externally. It's important when I commission a design agency they have to have a good understanding of our organisation – as well as the brief. Our personalities must match and the service they offer be good value for money.

It's a wonderful opportunity to talk of the performance of a company as a whole – how we stand and what we can expect from the future. For Business Link for London, things are a little different because we are publicly funded. We have to let our sponsors know how their money is being spent.

**I allow on average three months from start to finish for the production of an annual report. It takes time to collect**

**the information and establish buy-in from the different departments within an organisation. The annual report is a unique experience for both the company and their audience. It must use a coherent theme, strike an appropriate tone and convey brand values"**

**Saul Harris, Head of Marketing and Communications Business Link for London**

## the company secretary

"The annual report has to fulfil two criteria. It must answer all the statutory requirements, such as the Annual Accounts and the Chairman's Letter. But the second is that it acts as a powerful promotional tool for the company. Because of the document's legal requirement, it makes sense to take full advantage of the marketing opportunities this document presents.

**I think the design of the report must be a fine balance between an original concept and clear and accurate presentation. It is paramount that during the process of production that all parties involved (designers and printers), understand the sensitivity of the data they handle. Partner integrity has a significant influence during the process of commissioning.**



Although there is a great opportunity for the exploration of ideas and concepts, it is important to remember the annual report is a physical item. It must be 100% accurate and delivered on time."

**John Simmonds, Company Secretary, Whatman plc**

## the designer

"A well designed annual report can help a business craft and deliver many positive messages, such as emphasising the success a company has experienced over the course of a year. It's important not to forget that the annual report has a very specific role: to provide a financial account, prepared to a legal standard. However, a balance must be struck between an engaging concept that celebrates a company's success without the design seeming too ostentatious. But celebrate they must! This is the one chance when a business can pull out all the stops and produce a rich document to help attract investors.

The annual report is a conceptual piece – every year the look and feel changes to reflect the status of the business. So, for me as a designer, the brief is an important part of the design process. It must be tight enough to ensure a designer understands the messages and values a business wants

to convey, while allowing enough freedom for ideas to develop. Every business has a tone of voice and a designer must reflect this in the design of the report.

I feel the annual report is not a typical piece of internal communications. Granted, it should have an affinity with a company's branding and although there will be elements that must adhere to style guidelines, it must be considered separate from other marketing collateral.

**If I had to sum up what makes a well designed annual report, then I would say it's a combination of engaging finishes, production techniques and materials, with a visually stimulating design concept."**

**Gary Lin, Head of Design, "still waters run deep"**

## the copywriter

"I think the annual report, although separate from other marketing materials, must be wholly consistent with the style and tone of the organisation. It's no good having fun, lively marketing materials, if the annual report sounds dull and boring.

Establishing a tone of voice is a sensitive issue because it's such a subjective and personal element. Sometimes a company

will have a clearly defined style of language, but on other occasions I have to develop a request for a 'friendly yet businesslike, professional yet approachable' tone into one that will work for their business.

**Usually, there's a client contact who acts as project owner and it's our joint responsibility to manage the key people in the organisation who approve and sign off the copy. Our job is to ensure their text remains consistent in style and doesn't stray from the purpose of the annual report – to report. From my perspective it's always preferable to interview the key people, ask the right questions and then write the annual report from scratch – rather than redraft copy produced by a number of different people.**

On face value, the client can appear to be in the best position to produce copy for an annual report; after all they know their business. But they are not writers. They wouldn't think of taking the photographs or designing the report themselves. Employing a copywriter ensures they have a professionally-written annual report that's consistent with their company's brand."

**Carole Seawert, Copywriter**



## the project manager

**“From a practical perspective, the production of the annual report must be kept within budget and delivered on time. However, it is also important this document captures the spirit of the business and the values they seek to project. So it’s a balance between accurate reporting and high quality production.**

Of course, not every annual report is the same. Depending on the nature of the business, some have 20 pages of financial material, while others only have a few spreads. This is why it’s important to work with the client so they understand the scope of the job. Content must be collected, checked for accuracy and then vetted by auditors. How long an annual report takes to produce is dependent on the concept. For example, the Business Link for London Annual Report needed six days of specially commissioned portrait photography. The subjects and their departments had to be organised and the shoots prepared to ensure the highest levels of quality were upheld.

This is why there is a need for an accurate production schedule – one that allows the tracking of change and pinpoints areas of concern before they arise – because

occasionally things don’t always go to plan. Accurate project tracking helps us find the problem and solve it quickly. It can also plan the distribution model. Often a report is published in time for a company’s AGM and it’s at this stage that the auditors can introduce last minute changes.

Finally, all physical elements must be checked – the trimming, printing process and any special finishes such as embossing – and all of this must be accounted for in the schedule to ensure accuracy. In my experience, the annual report is a very production intensive job.

**Tessa Mouqué, Project Manager,  
“still waters run deep”**

## the printer

“The advantage I offer my clients is experience. During the course of my career I have worked as a printer, overseer and production manager. When we print an annual report and accounts I am often involved in all aspects of production. From loading up the artwork to sometimes even printing the job.

With the majority of print work the predominant constraints are usually time or quality, but annual reports are unique,

because the report must be finished to a high standard and be ready in time for an AGM.

I try to establish a relationship with my clients – working with them to draft a tangible production schedule and advising on better, safer and sometimes quicker routes. After all, it’s better to find out if a solution is possible at the planning stage rather than last minute on the printing press.

Security is a big issue and because we handle the majority of production in house, our clients can be assured company information is handled correctly and stored with confidence.

**My advice to those looking to print an annual report is to work with your printer throughout the production schedule and ensure any artwork is correctly formatted and accurate before submission.”**

**Alan Flack, Director of Principal Colour**

**To find out more about our bespoke approach to design and production of annual report and accounts, call Lee Stevens on 020 7803 0740 or visit [stillwaters-rundeeep.com](http://stillwaters-rundeeep.com)**

**Everyone involved in the production of the annual report is in a perfect position to add and promote the values of the business. The success of this unique piece of literature is dependent on the skills and experience of those responsible for its production. The annual report can never be ‘off the peg’.**

