



## Developing Annual Reports for Research Organizations – Why They are Important and How to Create Them

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Annual Reports often cover the current state of a company, its future goals, and a comprehensive financial breakdown of the past year for interested parties. Also known as a yearly statement, an annual report was originally developed from the requirement that all publicly traded companies needed to inform their shareholders of the business's yearly performance. Since then, many other types of organizations began to adopt and develop new forms of annual reports. In an industry that continues to evolve and grow, annual reports are a concise and direct way to showcase clinical trial developments. As clinical research organizations work on various trials throughout the span of a single year, annual reports can help share their dedication, innovation, and achievements with other industry partners. Additionally, these reports highlight clinical research successes that can aid in building an organization's reputation and sales pipeline.

Below are some preliminary steps to take when developing an annual report for a research organization.

## Initial Internal Discussions

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Once an organization has decided to create an annual report, the first step is gathering key decision makers. Because an annual report is a cumulative summary of the entire organization, collaboration from all departments is needed in order to discuss and strategize a preliminary framework.



Topics to include during framework analysis:

- Financial Performance
- Ongoing and Completed Research
- Site Upgrades and Updates
- Staff and PI Updates or Awards
- Goals for Upcoming Year

Each of these items should be discussed at length to help shape a story for the organization. Decisions may be made to not include all of these topics, but having these conversations will help to build a more comprehensive picture for the annual report. It is equally important to discuss who the audience will be, and to decide if the report will be distributed to external shareholders, sponsors, patients, or a combination of readers.

Lastly, depending on the desired scope of the annual report, key decision makers will need to discuss financial considerations and development logistics. The more robust the annual report, the larger the undertaking, and the more

costly it will be. Using an internal marketing department for the creative build is often the direction of choice, yet cost tradeoffs between using internal staff or sourcing support from an external vendor should be considered. If the internal marketing department does not have the capability to build the report, or if this type of department does not exist at the organization, outsourcing may be the best decision.

## Development Stage

Upon initial discussions, analysis, and framework development, it is important to begin to gather all necessary content and information from the previous year. This could include, but is not limited to, published articles, research papers, financials, patient stories, internal team updates, and high-resolution photos. Ideally this content will be collected throughout the previous year and stored in an organized manner.

This collateral should be gathered by department heads and turned over to the development team for initial planning and organization. It may become clear very early on that some topics lack content and the framework may need to be adjusted to fill any gaps.

As development continues, numerous draft iterations may be sent to department leaders for review and feedback. It is essential that there is consistent communication between the development team and each department in the organization.

## Other Considerations

The development stage will be different for each organization and will vary based on the scope and size of the annual report. Regardless, there are a few best marketing practices that should be considered during the initial build:

- Choose correct language for each audience type
- Make it visually appealing
- Incorporate brand identity
- Make it digital



In a very technical and medically focused industry, clinical research language can be complex and terminology-based. Make sure to identify who the annual report is being created for and format the language accordingly. It is also important to be conscious that data-heavy content, although important, may not be the easiest for a reader to digest. All pages should be both concise and visually appealing.

Additionally, an organization's annual report is typically an external marketing piece, and therefore should be branded as such. It is important to keep the branding of the report consistent with other external marketing collateral, while also making sure the language and imagery resonates with the organization's overall identity.

Lastly, make the finished annual report available in print and electronic format. This will promote higher readership and will also help the organization assess the ROI by analyzing metrics such as number of clicks and views. The electronic annual report should also be published on the organization's website. This will help drive webpage traffic and allow back end analysis of the type of audience reading the report, and where else on the website they click and visit.

## Conclusion

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Developing an annual report is certainly not an easy process, but it will continually become a more streamlined process year after year as a template and framework is established. The development team should also become more organized with content collection and curation and gathering this information, which will make the process more efficient.

In conclusion, having an annual report is an important element for any company, and for many clinical research organizations an annual report can be an invaluable tool to help showcase growth and innovation to those inside and outside the organization.

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