Blog

Economic info with a modern twist

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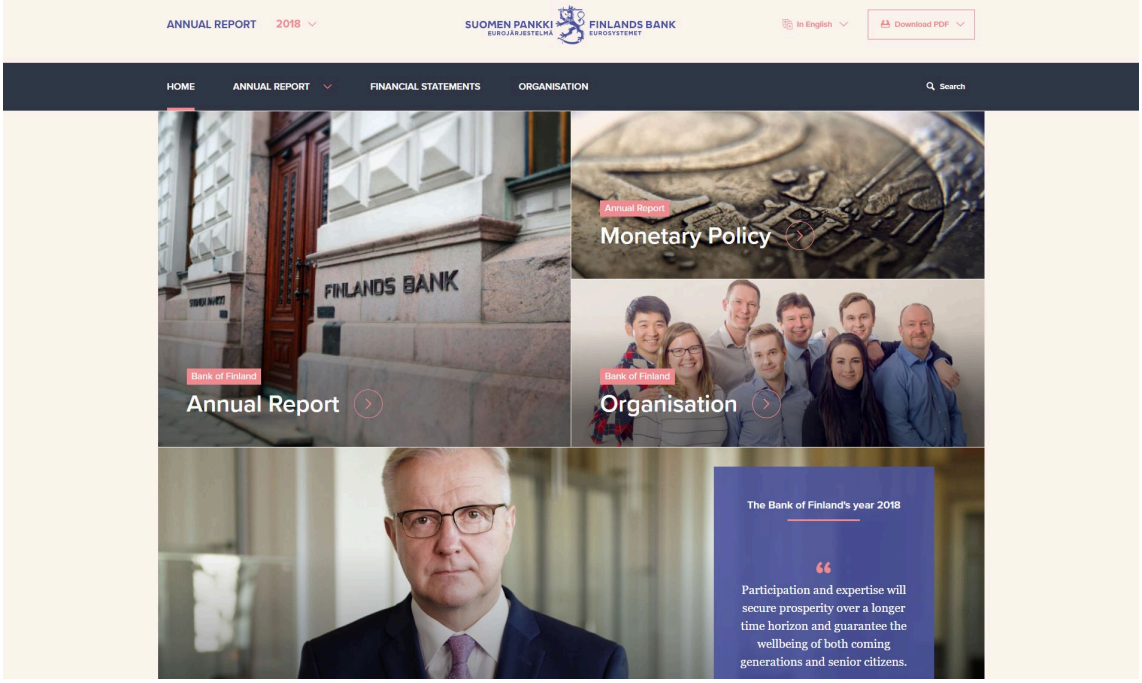
The Bank of Finland's revamped annual report was published in April for the first time as a website in three languages. The aim of the revamp is to offer readers a clear picture of the Bank's current activities and the situation in the economy. This was all done both flexibly and accessibly, while cherishing traditions and taking account of continuity.

Traditionally, preparation of the Bank of Finland's Annual Report has involved annually every department of the Bank all the way up to the most senior management. The process of summing up the Bank's past, present and future has been an annual task – for some a compulsory hard slog, for others an honourable duty – repeated year after year largely unaltered. Until now, the largest change in the annual report process was the adoption in 2015 of a pdf online document instead of a printed book.



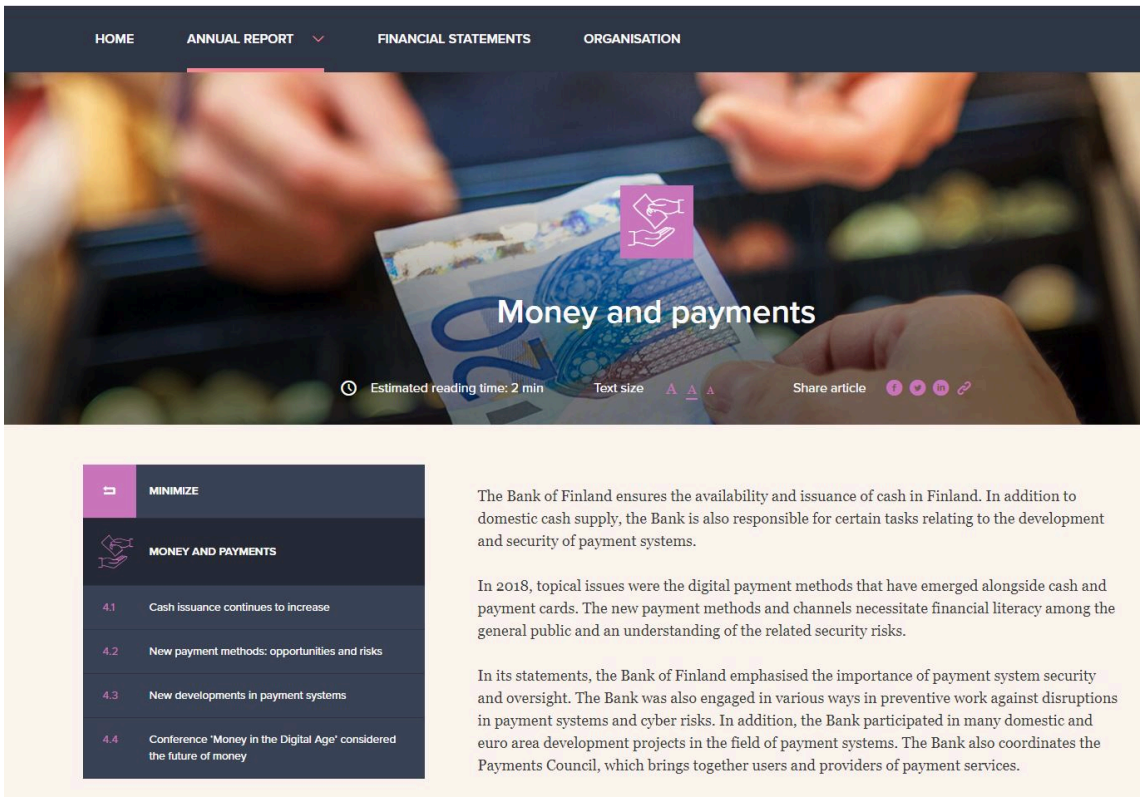
Picture 1: The Bank of Finland's Annual Report has been published electronically since 2015.

The current revamp began in June last year. We discussed the change internally and raised in concrete terms what the Annual Report could look like and what added value it could bring. On the way we gathered useful ideas for the forthcoming revamp, for instance from the perspective of continuity.



Picture 2: The Annual Report was produced with an eye to the needs of stakeholders.

I had the opportunity to follow the revamp from a front-row seat, as it was the job of my own team to see the process through from start to finish. Admittedly, we could draw on the professional expertise of skilled partners, who, among other things, helped us in constructing the technical platform, producing video and graphics and editing the texts. All told, the operation employed numerous experts within the Bank for a period of close to 10 months.



Picture 3: The summaries condense the contents of each section.

Why did we put the Annual Report online?

We moved the Annual Report online for a variety of reasons. We wanted to provide a broader account, in a more easily accessible form, and throughout the year. On the other hand we discovered, e.g. via Omnibus consumer research, that people don't know about our work, and we wanted to tell about what we do clearly and transparently. We enriched the reading experience, e.g. by providing key figures in simplified graphs, summaries, reading-time-assessed texts for the busy reader and the Governor's video greeting for those who prefer to get their information in visual form. We also provide the Annual Report in pdf-form for those prefer to read the report in a more traditional format.



Picture 4: Graphics with key figures offer rapid access to the sources of our factual information.

What do we aim to achieve with the revamp?

We are convinced that the online Annual Report will bring added value both to ourselves and to our readers. Four aims were set for the revamp.

- An easier, more rounded and visual reading experience that will help the reader grasp the issues.

  The solution is dynamic and divided into clear sections, each with its own summary to facilitate the reading experience. Moreover, the key figures are presented visually, while attention is also paid to the visual presentation of the sections as a whole.

- The online Annual Report enables a more precise analytical presentation and reveals factors it is important to emphasise or leave unemphasised.

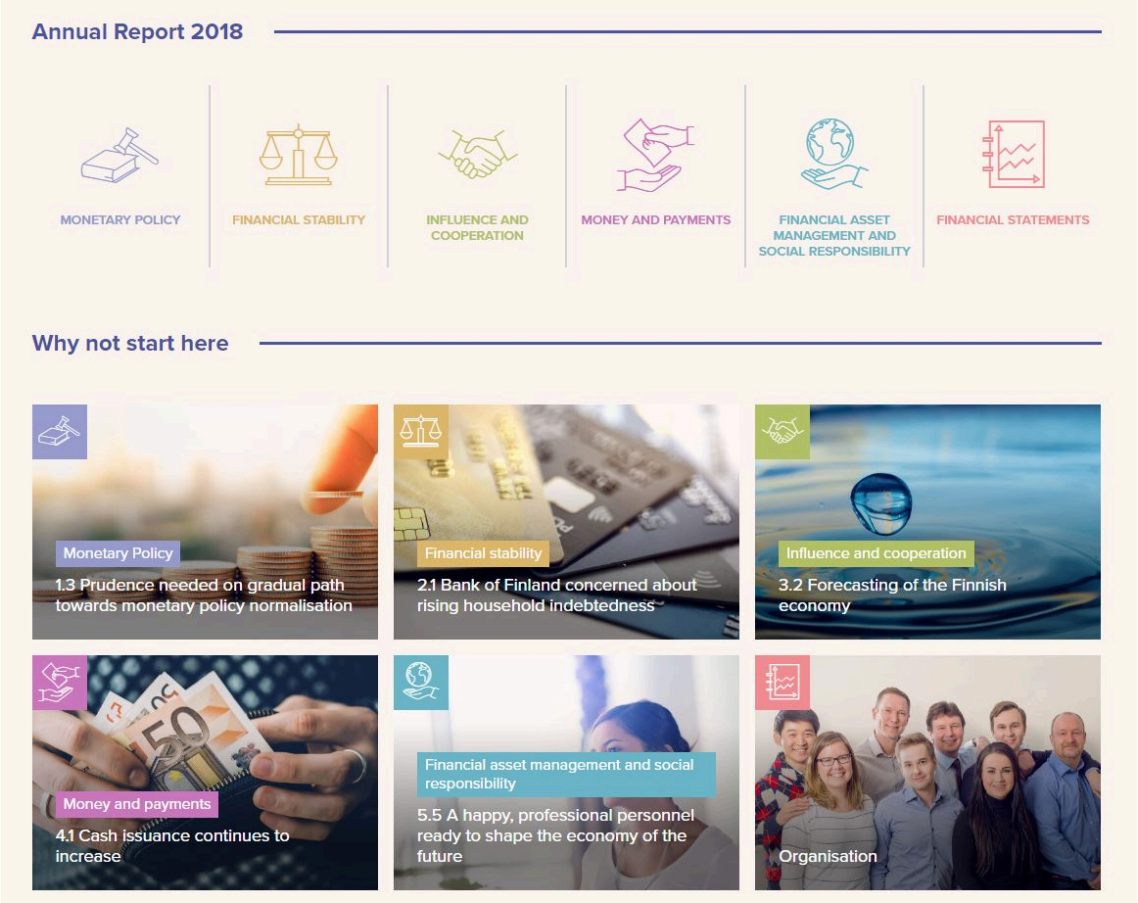
  The statistics we gather allow us to identify the most-read content and the most-favoured routes to the sources of information.

- The ease with which the content can be found and shared ensure the transparency of the Bank's activities.

  The contents of the online Annual Report more effectively illustrate the activities of the Bank of Finland as a part of Finnish society. We want to be easily found online and for the different sections of the Annual Report to be shareable effortlessly, e.g. in social media. We want to provide consistent information on the activities, functions and role of the Bank of Finland as a part of Finnish society.

- The ecological Annual Report solution will save resources.

The online Annual Report removes printing and logistics costs. Moreover, the standardised publication process and content templates and guidelines will remain in place for subsequent years, speeding up content production in future. The number of authors has also been successfully reduced from previous years.



Picture 5: The content of the Annual Report has been divided into clearly delineated, coherent units.

The Annual Report is at its best as a calling card for the organisation

Even if the Annual Report is not the flashiest way to present information, I believe it is at its best when serving as an organisation's calling card, providing at a glance the best possible general picture of the organisation's activities. I hope that our revamped calling card can bring the central bank and the issues important to it even a little closer to the lives of our stakeholders.

Have a look at the Bank of Finland's Annual Report 2018
https://annualreport.bankoffinland.fi/2018/home/

Keywords

annual report, communications, revamp, web sites