

Lesson no. 14: MIS Report in Excel

What is MIS Report & How It Works?

MIS report provides a summarised and bulletin view of different verticals that are required to be monitored for the proper functioning of your business. The primary use of MIS reports is to take set parameters and compare it to the performance of business operations.

They provide a concise view of a company performance in terms of revenue, orders, customer queries, HR indices, employee performance and attrition.

By analysing the variance between the estimated target with the achieved results, businesses can adopt new practices that would result in higher performance. The primary contribution of MIS reports is to condense disparate figures to provide insights on the business model.

What are the Types of MIS Reports?

Sales MIS Reports: Sales MIS report is created and managed by the sales and marketing departments for transactional analysis of various products and services. The analysis is based on variance, which is the difference between the estimated sales compared to actual sales.

Budget Reports: In any business, creating budget report is necessary to manage allotted finances and to minimise expenses. Some common budget reports that can be generated include production budget, expense budget, income budget, cash budget, etc.

Production Reports: The manufacturing department is responsible for the creation of production reports which include the comparison of set production targets and the final production count. Variation between the targeted and achieved production helps in quantifying the overall process efficiency.

Cashflow Statement Report: With this MIS report, business operations department can analyse the inflow and outflow of cash, to check the overall transactions at a certain period. It also helps in tracing fund sources that have been utilised for the outflows.

Funds Statement Report: Funds Statement Report is processed by the accounting and finance team to keep a track of the fund sources. It is also created to check where the funds have been utilised.

Profit Report: Profit reports are created by the accounts department to check the difference between actual and estimated profit (or loss) at a certain time span. It also accounts the factors which led to the profit or loss.

Income Statement Report: Reports for income, taxes, ledgers and balance sheet are crucial for assessing the financial data of shareholders and investors. With the help of income statement report, accountants can analyse the concurrent financial state of a business.

Abnormal Losses Reports: Coming under the umbrella of manufacturing department, the report on abnormal losses can help business reduce expenditure. Some of the abnormal losses include manufacturing defects, spillage or breakdown of machinery, defects in raw material or natural calamities.

Costing Reports Cost reports are one of the most important aspects of MIS. Whether it is a small business or an enterprise, overall costs incurred by different departments is analysed to see if it can be reduced.

HR MIS Reports: HR MIS Reports help in analysing the performance of employees at a certain duration of time. It calculates the total amount of tasks, assignments or projects completed by different employees in that duration.

Inventory Reports: MIS provides inventory reports to which raw material is in surplus and which ones need to be replenished. It also helps keep daily, weekly, monthly and quarterly production and stock statements.

How to Prepare MIS Report?

There are two main methods of preparing MIS reports for different tasks; in Tally and in Excel. Both these processes require advanced MIS reporting skills. Let's have a look at the two methods.

MIS Report in Tally

There are preset templates of various types of MIS report in Tally. Most of these reports can be divided in five major categories.

Party/LedgerName	StockItemName	ActualQOM	April		May		June		July	
			ActualQty	Amount	ActualQty	Amount	ActualQty	Amount	ActualQty	Amount
3R POLYMERS PVT LTD	PVC STABILIZER SAK-CBL330-IP	MT								
A KEY POLYPLAST (NEW)	IMPACT MODIFIER GRADE - IM812	MT			1.00	161,700.30				
A.M. MEDPLAST (NEW)	FINESTER N-60	MT								
	HYDROCARB 95 T-KP (CALCIUM CARBO...	MT					1.00	47,000.00	2.00	5
	METHYL TIN MERCAPTIDE SAK-MT9001	MT					0.22	120,825.94		
	OMYACARB 2T-O3	MT	5.00	70,000.00					4.00	5
	OMYACARB 2T-D5	MT								
	PAYFLEX A80 DI OCTYL ADIPATE	MT			0.38	42,342.86				
	PAYFLEX P80 DI OCTYL PHTHALATE	MT								
	PAYFLEX T80 DI OCTYL TERAPHTHALATE	MT								
A.M. MEDPLAST (NEW) Total			5.00	70,000.00	0.38	42,342.86	1.22	167,825.94	6.00	15
ANKAR PADITS	PAYFLEX P40 DI ISO BUTYL PHTHALATE	MT			0.21	17,456.25			0.21	1
AAKASH PLASTOPACK PVT LTD	FINALLUX -G -741	MT			0.20	34,675.01	0.20	34,675.00	0.10	1
	METHYL TIN MERCAPTIDE SAK-MT9001	MT								
AAKASH PLASTOPACK PVT LTD Total					0.20	34,675.01	0.20	34,675.00	0.10	1
AARNA POLYPLAST	C.P. (ARYAFIN-82/52)	MT								
	FINALLUX CL-4	MT								
	FINAWAX -C	MT								
	INDL. GRADEU/B.	MT								
	MEGAWHITE PL(KG)	Kgs								
	METHYL TIN MERCAPTIDE SAK-MT9001	MT								
	N.B.STEARATE (CBY)	MT								
	ULTRAMARINE BLUE TYPE 107	Kgs								
AARNA POLYPLAST Total										
AARON INDUSTRIES	PAYFLEX P80 DI OCTYL PHTHALATE	MT								
	PAYFLEX P800 (O)	MT	0.80	72,000.00						
AARON INDUSTRIES Total			0.80	72,000.00						
ACCURA POLYTECH P LTD	OMYACARB 2T-O3	MT								

Accounting: All the different kinds of reports mentioned above that are used by the accounts department fall in this category. Reports such as Profits, and Fund Statements can be

processed with the help of Tally ERP 9's accounting templates. These reports provide the details of the financial aspects of the business activities.

Finance: Managed by the finance department, these reports help in managing the investments and assets of shareholders and creditors. This category includes reports such as financial statement and fund statement.

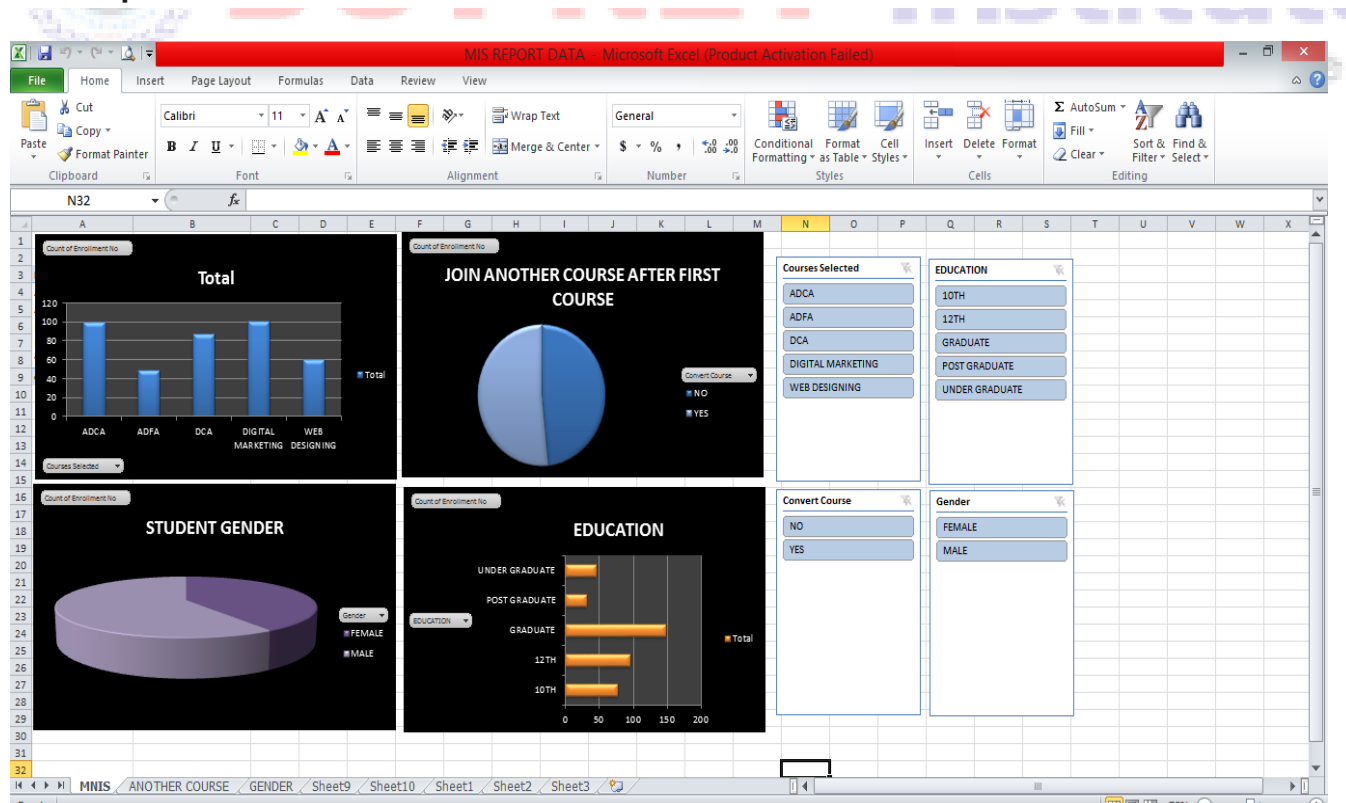
Inventory: With the help of inventory MIS report in Tally, tasks related to manufacturing, stock management, and order reports can be managed. It helps in comparing goods and machinery that are procured, sold, and bought, for the manufacturing.

Management Control: This category of MIS report in Tally helps in creating reports for various tasks related to management control such as statistics, costing, budget and sales, to name a few. This category of MIS reports helps in the efficient management of logistics in the business.

Using the preset MIS templates provided in Tally, you can create specific reports for various departments such as sales, MIS reports, HR MIS reports etc. Just fill-in the particulars that you require in the report.

Next, with the help of formulas in Tally, you simply need to connect the back-end database (Excel spreadsheet or any other DBMS) where your data is stored. The formulas fetch the unsorted data from spreadsheet to Tally and you can compile your report according to the requirements.

MIS Report in Excel



The second method is to create MIS reports in Excel format. It is necessary

however, to have a good command on Excel and MIS reporting skills in order to create MIS Excel reports based on specific requirements.

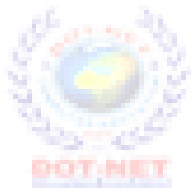
Here are the specific stages required to create MIS reports in Microsoft Excel.

Before beginning the process, it is important to collect all the necessary raw data, required to create the report from different departments. Every report is specific to a department, such as sales, marketing, operations, accounts, manufacturing etc.

The next step is to mine or clean up the raw data, to filter the information that is required for the particular report.

Keep a separate sheet for data repository from where you can pick up information and include in the main report. This works as a back-end database and helps minimise the scope of errors and make the whole process systematic.

Next, with the help of Excel formulas, you can connect the back-end database to the MIS template on the spreadsheet. Excel will pull the data from the database to convert it into a well-structured report.



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