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**VIRTUAL CLASSES
ORGANISED BY BOS, ICAI**

**FOUNDATION
PAPER 2: BUSINESS CORRESPONDENCE AND
REPORTING**

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Points to remember

- ✓ A précis is different from a paraphrase
- ✓ A précis involves compression of the main text
 - ✓ Include the gist of the main story
- ✓ Only essential points should be covered.
 - ✓ Take notice of the length of a précis



Let's go step by step

Completeness (n): A whole, full circle, entire, full

Example: Completeness of life
Completeness of the journey

Let's go step by step

Correctness: Accuracy, exactness, logically true

Example: Correctness of the research

Correctness of the formula

Correctness of speech

Example

Logistics is the backbone on which Supply Chains are driven. Logistics refers to the management of the flow of goods and supplies involving information, data and documentation between two entities or points. Logistics plays important role in post procurement function of delivery of raw material from the supplier to the point of production to the point of delivery to the customer.

The flow of goods passes through a network of transportation by road, rail, air or ship and intermediary warehouses to hold inventories before moving to the forward locations. The entire activity involves multi-tier suppliers, agents, and agencies including freight forwarders, packers, customs department, distributors and Logistics service providers, etc.

Origin of Logistics as a recognized discipline is attributed to military and defense organizations. Defense departments make use of detailed and extensive planning to gather supplies and move men and materials to various locations and bases. The success of any military exercise depends upon the ability of the establishment to be able to gather information, analyze, assimilate and take appropriate logistical measures to support their units continuously.

Similarly in any business organization, the successful operations depend upon visibility and control over the logistics process.

(Source: Management study guide)

Précis

Logistics: a driving force in business

The management of the flow of goods and supplies backed with information, data and documentation between the supplier (point of production) and receiver(point of delivery) is known as Logistics. Dependent on various means of transportation and warehouses, goods pass through suppliers, agents and agencies to reach the final destination, not to forget the role of freight forwarders, packers, customs department, distributors and Logistics service providers. Logistics as a concept originated in the Defense where goods and men were constantly being moved in the attempt to gain success by analyzing, assimilating. Logistics acts as a back bone in business and decides its' success.

Steps for writing a Précis

- Read the passage to gather the main idea
- Decide on the important/essential points
- Select a suitable/crisp title
- Prepare a rough draft
- Re read. Cut it short
- Revise and finalise your final draft

Example

Modern economics doesn't differentiate between renewable and non renewable materials, as its method is to measure everything by means of a money price. Thus, taking various alternative fuels, like coal, oil, wood, or water power : the only difference between these that modern economics recognises is cost per equivalent unit. The cheapest is obviously the one preferred ; doing otherwise would be illogical and uneconomic. According to Buddhist views, non renewable goods must be used with utmost care. To use them carelessly and extravagantly maybe an act of violence. Though complete non violence maybe an ideal condition on the Earth, it is the duty of man to aim at maximum non violence possible within human limits.

(Source: Reference books)

Step wise practice

Main idea

The use of non renewable resources as discussed in two different schools of thought.

Important points

Modern economics -prefer cheaper options

Buddhist ideology – Stick to non violence

Suitable title

Buddhist ideology VS Modern economics

Draft

Modern economics prefers non renewable resources like coal, oil, wood and water power as alternative fuels because they are cheaper when it comes to cost per equivalent unit. However, Buddhism views the use of non renewable resources as a means of non violence. It expects man to pursue non violence to the best of his abilities.

Important Points

- 1) A précis must not exceed one-third of the length of the original passage.
- 2) Identify the central idea and omit unnecessary details
- 3) Eliminate wordy expressions from the précis.
- 4) Avoid unnecessary repetition.
- 5) It should be written in the words of the précis-writer.
- 6) The main ideas of the original text should be presented in the same order in the précis.
- 7) Give a suitable title
- 8) Do not change the author's ideas.
- 9) Always use the third person, reported speech while writing a précis.

Sources

(All examples have been taken from various sources like books, magazines and websites for reference purpose)



THANK YOU