



ACCESS ANALYTIC

**10 Excel-lent Ideas to Make you More Productive**

**White Paper**  
by Wyn Hopkins

# Welcome

Thank you for reading this invaluable white paper.

It summarises the many years of experience we've had in working with leading companies who continue to search for improvement in the relevance and quality of information they use to make decisions.

Although most relevant to the areas of finance, strategy and marketing, the principles outlined apply to almost any business department where information is collated, re-organised and presented to aid the decision making process.

In the pages that follow, you'll find details of three common areas that we've encountered significant upside potential from increasing staff understanding of Excel's capabilities.

**We encourage you to share this white paper with your colleagues and pass it on to anyone you know who may benefit from understanding how their everyday tasks can be made easier.**

By avoiding the problems we've noted below, the quality and reliability of decision critical information will improve, and processes will be so much easier.

Make your decisions with confidence!

"To know that we know what we know, and that we do not know what we do not know, that is true knowledge."

- Nicholas Copernicus

## About the Author:

Wyn Hopkins is a Senior Manager at Access Analytic.

Wyn gained his Chartered Accountant qualification at PricewaterhouseCoopers in the UK in 2000.

Wyn is a certified Excel Expert, skilled in financial analysis, strategic financial modelling, management reporting and forecasting

He has extensive Business Analyst experience in FTSE 100 financial services companies (HBOS and Barclays in the UK) as well as a range of industries in Perth and Sydney.





## So here's the Analogy ...

You've driven to work the same way for years, then one day you offer a lift to a new employee who suggests a different route to take. You save 20 minutes of sitting in traffic, and you even get to use your cruise control. You tell your colleagues about this great new shortcut and soon everyone's saving time and feeling less stressed.

It's like that with Excel, and it's like that in most small businesses and large organisations alike. Knowing what Excel is capable of is a great start.

Having worked closely with the finance, marketing and strategy departments of major UK banks, I've experienced it first-hand.

For me, Excel in business has 3 main uses:

1. Data manipulation: Converting raw data into a useful format
2. Presentation of historic trends: Classic management reporting
3. "What if" analysis: Financial modelling and forecasting

In reality, there's a vast range of uses from databases and templates to invoicing, stock control and timesheet systems.

From my experience, it's by focussing on these three main areas that business information providers can significantly improve their efficiency. Time and effort can be saved, and accuracy and quality of information improved. Ultimately, more time can be spent acting on information than preparing and querying it.

"The beginning of knowledge is the discovery of something we do not understand."  
- Frank Herbert (Novelist)

# The 3 Areas of Opportunity

## AREA 1: DATA MANIPULATION

This is the bane of most finance staffs' days and one of the biggest areas of potential error.

It seems a surprisingly rare occurrence that an accounting or CRM package provides all the reports you need or incorporates easily understandable tools that allow you to develop the exact reports you need.

Essentially data is dumped into Excel and then manually picked through to get "clean" numbers which are then used to drive some action (e.g. performing reconciliations) or formatted to provide clearer information.

The link between source and final "clean" output is lost along the way and the method of manipulation is often "black magic voodoo", known only to one or two staff members. In other words there's a high risk of error and inaccuracy.

If managers are making decisions assuming the reports are accurate ... let's just say that very bad things can (and do) happen!

### There are many ways to make significant advances in this process:

**Idea 1:** Improved efficiency can be achieved by knowing the shortcuts to manipulate data quickly while still maintaining data integrity.

**Idea 2:** Automated procedures can be created to minimise or completely remove manual intervention, helping to minimise the risk of errors.

**Idea 3:** Linking directly to the source data using Excel's database querying functions and/or pivot tables can provide an audit trail and dramatically reduce the level of manual intervention.

### Does this sound familiar?

- Data is exported to a file
- File is opened in Excel
- Unwanted data, punctuation, zeroes etc are manually removed
- Dates are converted from text to numbers
- Data is sorted
- Sections of data copied, removed or combined with other sources
- Data formatted for a report or re-keyed into a presentation

Did you know that Excel reports can be automatically e-mailed, printed and backed up? They can even be scheduled to update at specified times.

"To err is human, but to really foul things up requires a computer."  
– Farmers' Almanac

## AREA 2: DATA ANALYSIS

All too often, report production and amendments are labour-intensive and just finalising / formatting a report for public consumption takes a huge effort. Then, the process starts again the following week / month / year.

Some of the main issues regularly facing business reporting include:

- The format of regular reports are often only updated and amended as an after-thought....if time permits!
- The report is often based on one person's view of the "important" metrics (i.e. producer led rather than user driven)
- Graphical representation is under-utilised
- The KPI's provided are not driving decisions

**There is a better way:**

**Idea 4:** Simply learning shortcuts for formatting can save a mountain of time.

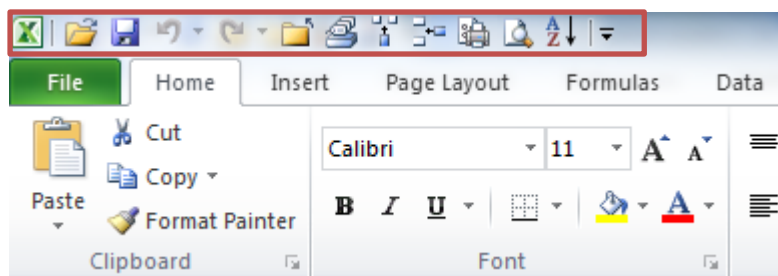
**Idea 5:** Styles and formats of reports and graphs can be stored for use in any file, and set up so that changes are easily affected.

**Idea 6:** Flexible reports can be produced allowing the user to pick from a menu of metrics to get the exact report they need.

**Idea 7:** Templates can be created to handle multiple reporting scenarios.

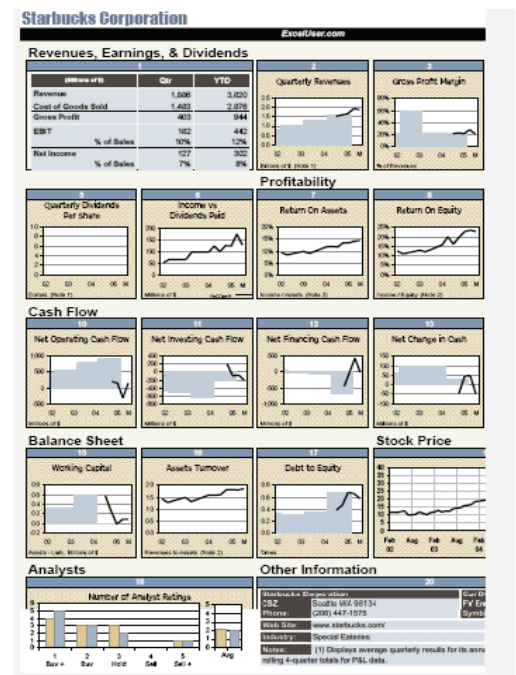
If the common functions in Excel cannot deliver what's needed then Visual Basic for Applications (VBA), Excel's macro programming language, can then be used to break through most limitations and deliver exactly what's required.

Ultimately, more time can be spent on analysis.



Just spending a few minutes setting up your icons saves hours later.  
Creating your own can save even more.

**Exceptional:** Where exceptions are currently manually highlighted and commented on (and maybe even overlooked) there is the potential to automate this. Even flexible commentary that changes depending on the result can be



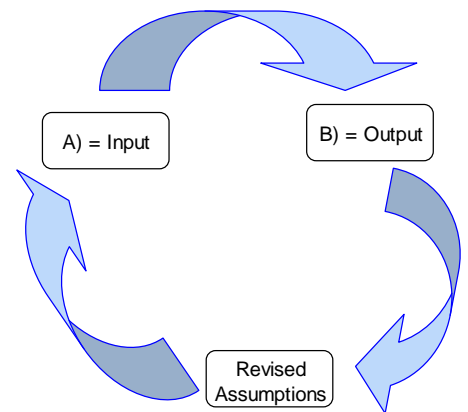
### AREA 3: “WHAT IF” ANALYSIS

Call it financial modelling, forecasting or business analysis, it all boils down to:

1. What happens to B if we change A, or
2. How do we achieve B by influencing A, or
3. What happens to B if we’re wrong about A

“B” often represents cash flow, profit, or some other measure of performance.

“A” can be one or more key drivers of the business (e.g. sales, expenditure, headcount, insurance penetration).



Most businesses often face these kinds of limitations in their decision making:

- Decisions are made on gut feel rather than quantified facts.
- Alternatives are modelled but the method used is too simple / too complex and engenders little trust.
- No sensitivity analysis is provided on key assumptions hence there is no feel for the range of potential results.
- Models are not audited, documented or understood by new users.
- Models are largely unstructured, so making changes is an uncertain, time-consuming, and often error-inducing process.

It’s through well structured “What if” analysis that we truly identify and focus on the most important drivers of the business.

#### How to Address these Issues:

**Idea 8:** Well-structured models will boost confidence in the analysis they contribute towards.

**Idea 9:** Clearly laid-out assumptions are crucial to interpreting the outputs. In addition, while clear and full documentation is helpful to assist with model auditing, it is invaluable in the transfer of knowledge from one user to the next.

**Idea 10:** Commonly used Excel functions can be combined in a well-structured manner to provide very powerful and widely understood forecasting tools with data validation, multiple scenarios and sensitivity analysis built-in.

The independent review and audit of spreadsheets should be considered to reduce errors and increase confidence in their output.

# Help is available

Managers expect that their staff know how to use Excel, but could they use it more effectively?

The road to success involves the users:

1. being aware of what can be done
2. learning how to do it
3. requesting expert assistance when needed

Just knowing that there's a shortcut can be the start to improved performance and the development of truly useful business analysis tools.

To achieve their objectives, progressive companies either develop internal resources through external and internal training, or use a suitably experienced consultant.

## How an External Consultant can Assist

- **Specialist Knowledge:** The Consultant brings specialist knowledge gained through many years' experience across multiple businesses. This adds value to your projects, brings new ideas, and makes the project more successful.
- **Focus:** Because the Consultant doesn't have any other roles within your company, he/she can cut across divisional borders, focus solely on the project, and ensure that it is completed to the requirements.
- **Speed:** Projects that are allocated to staff who already have many other responsibilities will often take much longer than expected. Using a consultant is a useful way to make sure the work gets done as quickly as possible.
- **Learning:** Your staff can draw on the knowledge and understanding of the consultant working on-site to significantly improve their skills.

"How is education supposed to make me feel smarter?"

Besides, every time I learn something new, it pushes some old stuff out of my brain.

Remember when I took that home winemaking course, and I forgot how to drive?"

- H J Simpson

"Knowledge is of two kinds. We know a subject ourselves, or we know where we can find information on it."

- Samuel Johnson (Author)

# Access Analytic Overview

## OVERVIEW

Access Analytic provides AMAZING Excel solutions to enable companies to grow, control their costs and reduce their risks.

*I never knew Excel could do that!*

	Process Improvement	Financial Modelling	Reporting	Training
Assist Growth	Flexibility	Forecasting & Capital Raising	Dashboards & Power BI	Tailored Courses
Control Cost	Efficiency	Budget Systems	Finance, HR & Operations	Productivity
Reduce Risk	Automation	Model Audit	Confidence	Best Practice

**Figure 1: Access Analytic Solutions Overview**

Our Services fall into three groups:

### 1. Helping Companies Grow:

- **Process Improvement:** streamlining processes to create flexible, scalable processes.
- **Financial Modelling:** to forecast results (e.g. equity/loan capital raising, business planning, feasibility studies, project economics etc.) with sensitivity and scenario analysis to support decision-making with confidence.
- **Reporting:** tailored dashboards and KPIs using Excel and Power BI to connect to both cloud and on-premise data, thereby allowing companies to keep on top of their operations, gain insights, and make data-driven decisions.
- **Training:** training in all of these areas to transfer skills to support further growth.

### 2. Helping Companies Control Cost

- **Process Improvement:** efficient Excel-based processes that reduce the need for manual input.
- **Financial Modelling:** Excel-based budgeting and forecasting systems that enable companies to efficiently control and monitor their costs.
- **Reporting:** reporting to assist Finance, Human Resources and Operations with their areas of responsibility for cost control.
- **Training:** assisting staff to become more productive and reduce the need for additional resources. Courses are provided on an in-house basis, which often results in a cost saving of 50% or more compared to public courses.



### 3. Helping Companies Reduce Risk

- **Process Improvement:** by automating processes, companies not only save time, they also reduce the errors and risks that result from manual inputs. This results in more accurate data, which can provide better analysis.
- **Financial Modelling:** independent model auditing services to provide assurance that key models are producing accurate results and can be relied upon.
- **Reporting:** reporting that focuses on the right data at the right time to provide transparency & visibility.
- **Training:** financial modelling best practices to reduce risk and improve quality.

We are based in Perth, Western Australia and the business was established in 2000.

Access Analytic provides services to clients located in: Australasia, Asia, Africa and the Middle East. A selection of our clients is shown below:



### ACCESS ANALYTIC: RISING STAR



Access Analytic was named as one of the WA Business News' Rising Stars for 2012, recognising the success and achievements of our company.

Further details regarding Access Analytic Solutions have been included at *Appendix A: Access Analytic Details* on page 12 below.

## KEY STAFF

### Jeff Robson, Principal Business Analyst

**Masters (Applied Finance), BCom (Accounting & Information Systems), CISA, MAICD, FAIM, F Fin, Microsoft Excel Expert**

Jeff is the founding Director and Principal Business Analyst at Access Analytic Solutions. He has over 20 years' experience in chartered accounting, business management and consulting.

Jeff holds a Masters in Applied Finance and is a Certified Information Systems Auditor. He is highly regarded and recognised around the world as an expert in the field of financial modelling.

His achievements have been recognised by his peers and he is a Fellow of both the Financial Services Institute of Australasia and the Australian Institute of Management.

Jeff has extensive experience in best practice financial modelling, management reporting, business analysis, and spreadsheet auditing and is also an entertaining international presenter and trainer on these subjects.



### Wyn Hopkins, Senior Manager

**B.Sc. (Hons) Accounting & Financial Management, CA, MS Excel Expert**

Wyn gained his Chartered Accountant qualification at PricewaterhouseCoopers in the UK in 2000.

He has extensive Business Analyst experience in FTSE 100 financial services companies (HBOS and Barclays in the UK) as well as GESB in Perth and telecommunications companies industry in Australia.

Wyn is skilled in financial analysis, strategic financial modelling, management reporting and forecasting, and value-based management techniques.



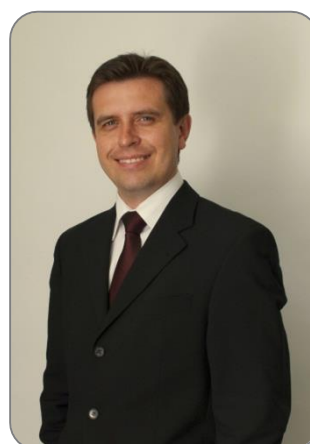
### Yury Tokarev (Manager)

**CA, PhD (Finance & Economics), GradDip (Accounting), BBS, Microsoft Excel Expert**

Yury joined Access Analytic from WHK Chartered Accountants, where he was involved in business services and advisory for four years.

Prior to this, he worked as a Corporate Finance Consultant at one of the top European Investment Banks.

Yury has highly advanced skills in Excel and financial modelling, including complex financial models and the development of VBA macro solutions.



### **Anthony Kitson, Senior Business Analyst (Contract)**

**Chartered Accountant (CA), B.Bus (Accounting & Finance), B.Eng (Electronics & Comms), CISA, Prince2 Practitioner**

Anthony has extensive expertise in consulting and business management, with over 25 years in combined experience.

He specialises in the areas of Financial Modelling, Data Analytics, reporting, revenue leakage, Business Intelligence, and Information Management.

Anthony's experience has been gained across the Government, Energy, Power & Natural Resources, Financial Services, and Industrial sectors.

He has specialised expertise in financial modelling for mining, including building and reviewing models for Bank Feasibility Studies, project finance, consolidated corporate models, production planning and workforce planning.



### **Neale Blackwood, Senior Business Analyst (Contract)**

**CPA, B.Bus (Accounting), Microsoft Excel Expert**

Neale is a CPA with over 20 years' experience in accounting, budgeting, management reporting, and developing spreadsheet applications.

Neale has extensive experience across a broad range of industries including mining, education, property, forestry, government, and construction.

Neale is the CPA magazine's authority on spreadsheets and related subjects, and writes a monthly column for this publication.

He is also a sought-after speaker and trainer regarding the use of Excel, particularly by accountants.



### **Brett Rawcliffe, Senior Database Analyst (Contract)**

**MACS**

Brett is a highly experienced database analyst and is regularly in contact with Microsoft regarding their database software.

Over the last 13 years Brett has developed hundreds of database solutions for companies of all sizes, from sole traders needing a simple contact manager to multi-nationals needing to develop specialised systems to complement their organisation-wide systems.

# Appendix A: Access Analytic Details

Access Analytic Solutions Details	
<b>Full Name:</b>	Access Analytic Solutions Pty Ltd
<b>Address:</b>	Suite 143, Level 1 580 Hay St Perth WA 6000 Australia
<b>Phone:</b>	+61 8 6210 8500
<b>Fax:</b>	+61 8 6210 1662
<b>Web:</b>	<a href="http://www.accessanalytic.com.au">www.accessanalytic.com.au</a>
<b>ACN:</b>	091 625 697
<b>ABN:</b>	64 091 625 697
<b>Contact:</b>	Jeff Robson, CEO E: <a href="mailto:jrobson@accessanalytic.com.au">jrobson@accessanalytic.com.au</a> M: +61 4 1258 1486