



ACCESS ANALYTIC

5 Golden Rules for Adding Impact to Reports

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.

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 5 Golden Rules that should be considered when formatting your spreadsheets and reports.

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 following a few guidelines and learning some simple techniques, the quality and impact of your reports will improve.

Give your work the presentation it deserves!

"A good decision is based on knowledge and not on numbers"

Plato

"Our work is the presentation of our capabilities."

- Edward Gibbon

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.



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The 5 Golden Rules

Rule 1: Be Consistent

The human mind has to take a lot of information in when it first sees something new, spreadsheets included.

Familiarity with an existing report layout allows the “regular” less important elements, such as headings, to be subconsciously ignored and only the key elements are focussed on.

Whatever format you choose, it needs to be applied consistently throughout the report and from one version to the next.

If the format changes then that needs to be for a reason, i.e. to draw the reader’s attention to the fact that something is different.

This is successfully used in building financial models, in order to highlight when a cell in a row or column of matching formulae is slightly different to the structure of the other formulae around it.

With an interactive spreadsheet that requires user input, guiding them where they can and can’t input data using colour coded cells helps to prevent unfortunate accidents from occurring.

A simple illustration of effective formatting

From

Quarterly Results	Q1	Q2	Q3	Q4	Total
Income 1	10000	12500	11000	10000	43500
Income 2	0	400	0	0	400
Income 3	0	0	0	0	0
Cost 1	-200	-200	-200	-200	-800
Cost 2	-1000	-1000	-1000	-1000	-4000
Cost 3	-4000	-4000	-4000	-4000	-16000
Cost 4	-300	-300	-300	-300	-1200
Total	4500	7400	5500	4500	21900

To

Quarterly Results	Q1	Q2	Q3	Q4	Total
Income Heading	10,000	12,500	11,000	10,000	43,500
Income sub 1	-	400	-	-	400
Income sub 2	-	-	-	-	-
Income sub 3	-	-	-	-	-
Income Total	10,000	12,900	11,000	10,000	43,900
Cost Heading	(200)	(200)	(200)	(200)	(800)
Cost sub 1	(1,000)	(1,000)	(1,000)	(1,000)	(4,000)
Cost sub 2	(4,000)	(4,000)	(4,000)	(4,000)	(16,000)
Cost sub 3	(300)	(300)	(300)	(300)	(1,200)
Cost sub 4	(5,500)	(5,500)	(5,500)	(5,500)	(22,000)
Cost Total	(5,500)	(5,500)	(5,500)	(5,500)	(22,000)
Net	4,500	7,400	5,500	4,500	21,900

The following techniques have been used in the table above:

- White borders (rather than inserting narrow columns)
- White headings on a dark background
- Negative numbers as (red) brackets
- Hiding grid lines
- Replace zeros with dashes

Rule 2: Draw Focus via Sections

Good formatting conveys information quickly and easily.

It should help to highlight where information changes and to group information into manageable pieces

Emphasis can be placed in many ways other than just applying **BOLD**

It should draw the user to the key information while leaving supplementary information as something to discover later

Even in the simple example below, the use of background colours, column spacing, and bullet points helps to break down the list style into clearly defined sections.



From	OR	To
Version 1		Version 2
Heading 1		Heading1
Sub Heading 1		Sub Heading 1
Content line 1		• Content line 1
Content line 2		• Content line 2
Content line 3		• Content line 3
Sub Heading 2		Sub Heading 2
Content line 1		• Content line 1
Content line 2		• Content line 2
Content line 3		• Content line 3
Heading 2		Heading2
Sub Heading 1		Sub Heading 1
Content line 1		• Content line 1
Content line 2		• Content line 2
Content line 3		• Content line 3
Sub Heading 2		Sub Heading 2
Content line 1		• Content line 1
Content line 2		• Content line 2
Content line 3		• Content line 3

• *Bullet points can be easily added in Excel by selecting Insert, Symbol*

Rule 3: Present Clear Numbers

The numbers presented need to be easy to read, therefore rounding numbers and adding comma separators between thousands is essential:

\$178,223 is a lot quicker to digest than say 178223.23, and \$178k is even quicker.

With custom number formatting you don't have to go through all your calculations dividing them all by 1,000. Neither do you have to insert narrow columns to add the measure classification e.g. \$, %, Kg, m, etc.



HOW?

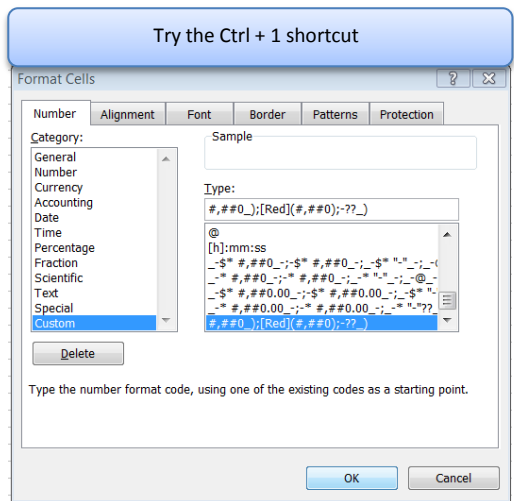
Selecting **Format, Cells, Custom**, allows you to provide the exact format you want for positive, negative and zero values in a cell.

Enter the formats in the "Type:" box in the order:

Positives; Negatives; Zeros

Note: the semi-colons ";" are required.

Either # or 0 can be used to represent a number, and any "text" needs to be captured between double quotation marks.



Examples:

	Original	Format Type:	Result
Rounding and adding colour	123456.673	0,0.00	123,456.67
	-12345.67	0,0;[Red](0,0)	(12,346)
Adding text to numbers	123456789.87	\$\$,##,,"m"	\$123.5m
	58.56	##,##.0" kg"	58.6 kg
	2	"End of Q"#	End of Q2
	6	#.0x	6.0x
Add wording to cells with zero values	0	###;(##,##);"Enter Data"	Enter Data
	-100	###;(##,##);"Enter Data"	(100)
Add \$ and replace zeros with dashes	123456.56	\$\$,#[Red](\$#,#):-	\$123,457
	-123456.56	\$\$,#[Red](\$#,#):-	(\$123,457)
	0	\$\$,#[Red](\$#,#):-	-
Line up numbers with brackets	123456.56	\$\$,##0;[Red](\$#,##0):-??_	\$123,457
	-123456.56	\$\$,##0;[Red](\$#,##0):-??_	(\$123,457)
	0	\$\$,##0;[Red](\$#,##0):-??_	-

Rule 4: Use Colour Carefully

For a professional looking finish to reports and presentations try to limit yourself to 1 or 2 main colours, and then use different shades.

You can make use of the built-in default office colours and shades or create your own to match your corporate colours.

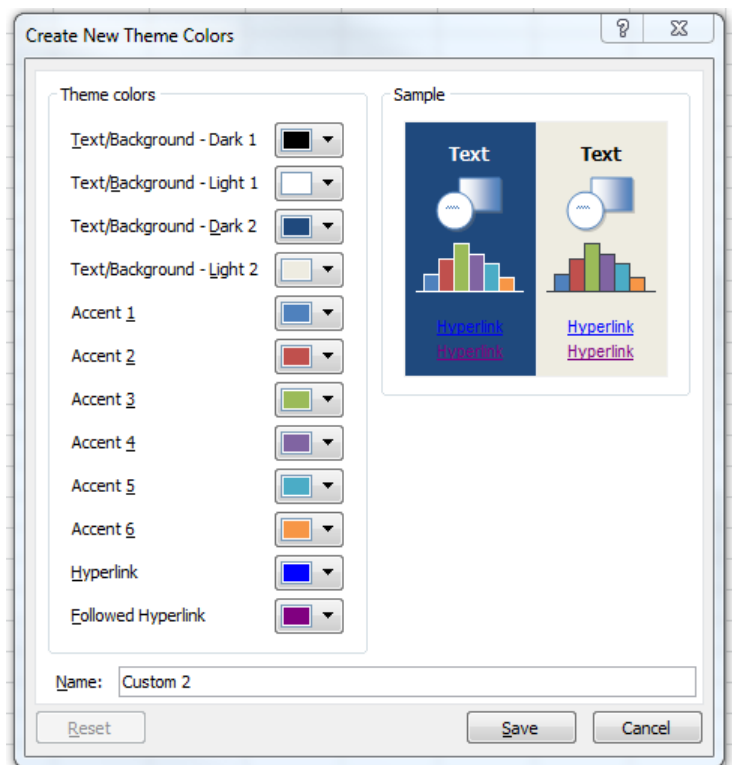


SETTING UP COLOURS

To set up your own colour theme go to **Page Layout > Colors > Create New Theme Colors**

Select whichever colour you want to change and then choose a new colour from the palette displayed or select More Colors for complete control.

Changing the colours can be quite time consuming, however once you've set it up for the first time the colours can be easily imported into other workbooks.



Colour themes from other Office documents can be imported:

Page Layout > Themes > Browse for Themes

Rule 5: How will a Black and White Printout Look?

While the paperless office still evades us you'll need to consider how your formatting will look on a black and white printout.

Some colour combinations may highlight things superbly on a colour screen, but can't be separated on a black and white print out.

Underlining inputs on a financial model or variable factors on a report can be a useful way to highlight them to the reader of a paper printout.

Ensuring that the layout fits easily page by page when printed, without requiring a magnifying glass to read, is also an important formatting consideration.

Some options to consider include:

Formatting to remove decimals or round to thousands.

Increasing row heights and centring data vertically

Setting wider margins via page setup

ADVANCED FORMATTING

Once you master the basics then Excel offers a whole host of formatting option tricks that can significantly speed up the production of quality reports, these include:

- Styles
- Formula driven Conditional Formatting
- Customised formatting buttons
- Custom Cell formatting (get the exact cell format you want)
- Customised Charts and Graphs

- *Spreadsheet Model developers often set their spreadsheet backgrounds to grey (**Home > Fill**)*

This then allows white text to be entered on screen which will not show up on printouts

Formatting Printouts Example

From

	Jan	Feb	Mar	Apr	May
Product 1	233382.9	210044.6	273058.0	191140.6	114684.4
Product 2	192821.0	173538.9	225600.6	157920.4	94752.3
Product 3	178411.7	160570.5	208741.7	146119.2	87671.5
Product 4	179908.5	161917.7	210493.0	147345.1	88407.0
Product 5	12998.1	11698.3	15207.8	10645.5	6387.3
Product 6	1085710.0	977139.0	1270280.7	889196.5	533517.9

To

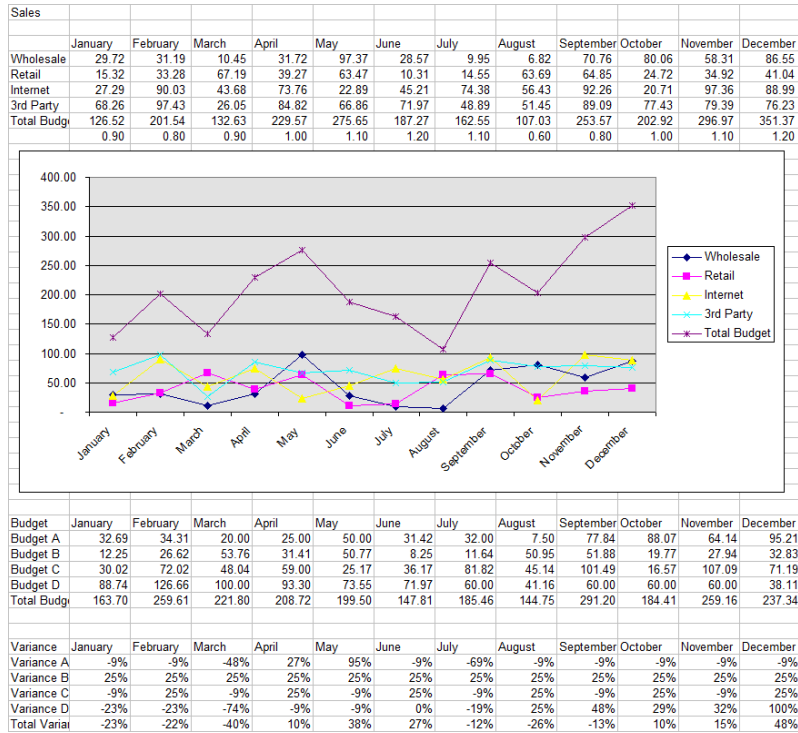
\$'000	Jan	Feb	Mar	Apr	May
Product 1	233	210	273	191	115
Product 2	193	174	226	158	95
Product 3	178	161	209	146	88
Product 4	180	162	210	147	88
Product 5	13	12	15	11	6
Product 6	1,086	977	1,270	889	534

Additional Note on Charts

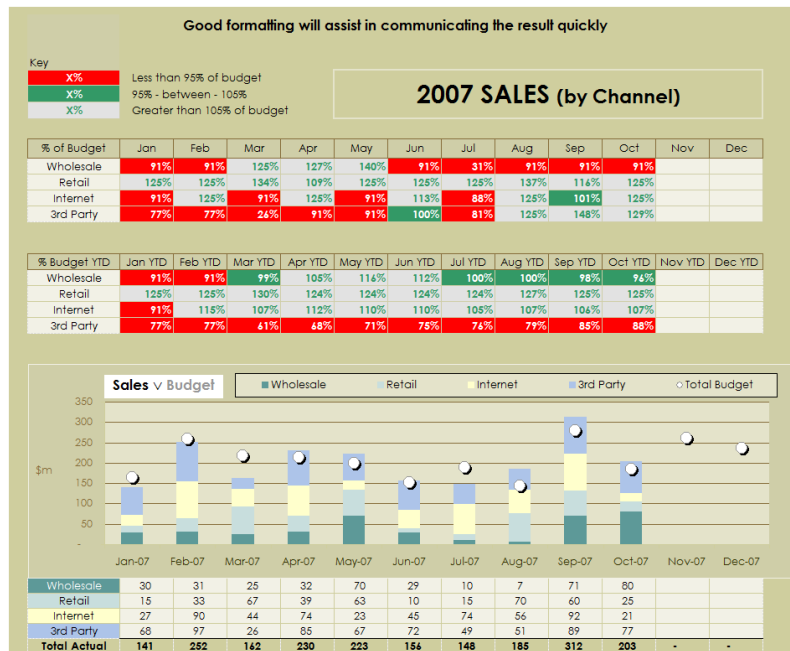
Clearly charts are a great way of conveying the information from a set of data very quickly, and deserve their own paper so I won't be covering them here.

However, just to illustrate what's possible, here's a couple of "before and after" shots.

From

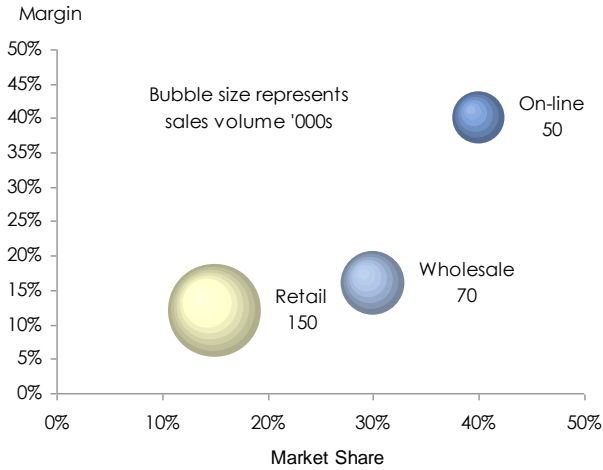


To

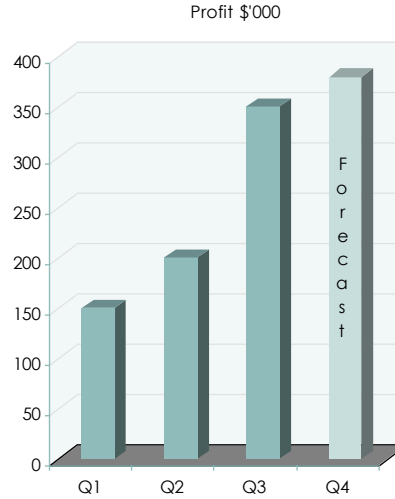


Example Charts Continued...

Bubble Chart



Column Chart

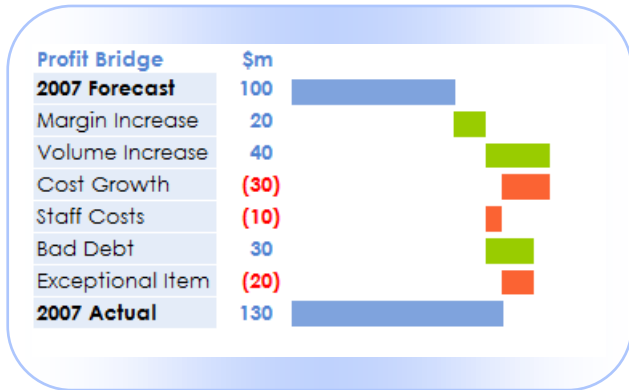


Waterfall Chart

From

	Forecast	Actual	Variance	% Variance
	2007	2007		
Profit Comparison				
Revenue	300	360	60	20%
Operating Cost	-70	-100	-30	43%
Staff Cost	-70	-80	-10	14%
Bad Debt	-60	-30	30	-50%
Exceptional Item	0	-20	-20	#DIV/0!
Total	100	130	30	30%

To



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 16 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	
Full Name:	Access Analytic Solutions Pty Ltd
Address:	Suite 143, Level 1 580 Hay St Perth WA 6000 Australia
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Fax:	+61 8 6210 1662
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ACN:	091 625 697
ABN:	64 091 625 697
Contact:	Jeff Robson, CEO E: jrobson@accessanalytic.com.au M: +61 4 1258 1486