#EXPERT EXCEL PROJECTS

TWEET

LARRY MOSELEY

FOREWORD BY ED BECMER

Taking Your Excel Project from Start to Finish Like an Expert

BOOK 01

A THiNKaha® BOOK

#EXPERT EXCEL PROJECTS tweet Book01

Taking Your Excel Project from Start to Finish Like an Expert

Book Excerpt

By Larry Moseley

Foreword by Ed Becmer

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BOOK EXCERPT Table of Contents

Foreword by Ed Becmer

Section I: What to Do Before You Start

Section III: Working with Formulas and Formatting

Section V: What to Do When You Think You Are Done

Section VI: How to Decipher and Change Someone Else's Excel Project

About the Author

Contents

This is the Table of Contents (TOC) from the book for your reference. The eBook TOC (below) differs in page count from the tradebook TOC.

Foreword by Ed Becmer 11

Section I
What to Do Before You Start 13

Section II
How to Get Where You Want to Go 27

Section III
Working with Formulas and Formatting 51

Section IV
Important Mid Game Considerations 67

Section V
What to Do When You Think You Are Done 81

Section VI
How to Decipher and Change Someone Else's Excel Project 91

Appendix A: Postscript 105

Appendix B: Additional Information 107

Appendix C: Spreadsheet Considerations 109

About the Author 111

Foreword

Larry Moseley's new book *EXPERT EXCEL PROJECTS tweet* provides insights and simple solutions for complex and heavy Excel users such as accountants, controllers, and auditors. Now, there is a straightforward reference book to help today's users plan, implement, and manage their day-to-day use of Excel spreadsheets.

Ed Becmer,
CPA, CTP-D
Partner, CFOs2GO

PLAN

Section 1

What to Do Before You Start

Before starting a project, you need to determine what you want to accomplish, your data source, and what you want to present and to whom. Without a clear road map, your project may not end when and where you hoped it would. Road maps allow you to articulate your objectives and the strategies you shall use in reaching these goals, so take the time to map out your project before you begin!

1

When starting a new Excel project it pays to plan ahead. Careful pre-planning can eliminate many common errors.

2

Part of the starting process is determining what you want to accomplish and what steps you need to take.

3

Ask yourself this question. Is your project going to be used by one person (yourself) or will multiple people be using it?

4

Changes are inevitable. Planning for future maintenance will assist you or others in making those changes.

Section III

Working with Formulas and Formatting

In various studies in which spreadsheets were reviewed, a significant number of them contained errors in the use of functions as well as modeling errors.[1] Prevent these common mistakes by stablishing proper guidelines and following the rules set forth in those guidelines. Adhering to a set procedural plan will help you to create an effective and efficient spreadsheet project. Taking the time to plan ahead will also assist you in remembering the specific details of a project, such as what the spreadsheet was for and why it was created. The accessibility of this information will be very useful if needed weeks, months, or years from now.

1. Appendix C: Spreadsheet Considerations

61

Test your formulas and use of functions separately using known data and results.

62

When designing more complicated formulas, write them as a text statement first.

63

Write and test each section of a complex formula separately before combining the sections into the final formula.

64

Testing separate sections of a complex formula will increase efficiency and save enough time to allow for writing documentation.

Section V

What to Do When You Think You Are Done

The real work begins when you think you are done. You need to confirm your logic and ensure that what you present is a true reflection of the data. Studies have found that a significant number of the workbooks reviewed had output that was misinterpreted.[2] Honest mistakes happen, but these misinterpretations can be easily caught and fixed by always checking your work.

2. Appendix C: Spreadsheet Considerstions

103

Highlight input cells or areas with a distinctive color to facilitate data input.

104

To prevent write-over's and to allow tabbing for input, unlock input cells for each worksheet and then protect it.

105

Return to your original flow charts and concepts and confirm that you have included all of the items you planned to incorporate.

106

If you are importing data, double-check your work to ensure that the imported data is always in the same format.

Section VI

How to Decipher and Change Someone Else's Excel Project

Many times, you may need to work with an Excel project that someone else developed, and the original developer may no longer be available to answer and explain questions that arise. Many of the items addressed in the first five sections of this book are applicable when beginning work on a new Excel project, but there are different techniques that must be utilized in this type of situation. With existing projects, you must think like a detective. A good detective always gathers information meticulously, confirming its place in the investigation before moving on.

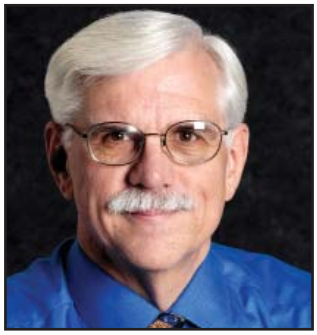
118

Save your own historical copy for future reference. This can be invaluable when you run into problems while making changes.

119

Your first step should be a visual review of the main display pages. Look for obvious errors like missing or illogical numbers and formulas.

About the Author



Larry has maintained a stellar 35-year track record working as a finance executive in corporate America. He has applied his financial acumen in a range of corporate environments, ranging from business startups to large corporations. Over the years, Larry has developed several complex projects using Excel and has also reviewed and simplified existing projects. His experience is evident in the knowledge that he sets forth in this book.

Larry was introduced to spreadsheets when the IBM PC was released. Filling a need at local computer stores, he learned the spreadsheets then available for the IBM PC and taught their spreadsheet classes. He has continued teaching and provides "hands-on" Excel classes for companies and organizations.

Larry has used spreadsheets as an intricate part of his toolbox and has used Excel in all of his business consulting. At one time or another, he has used most of Excel's functioning capabilities, including VBA (Visual Basic for Applications).

Many studies have discussed the high error rate prevalent in existing spreadsheets used throughout corporate America. Larry's experiences improving existing Excel projects have confirmed the validity of these studies and their causes. As he works with existing projects, Larry is constantly developing his techniques of investigation and improvement.

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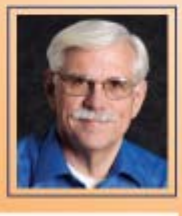
Eliminate Excel Project Errors by Following a Few Simple Rules

"A true 'go to' Excel project expert, Larry took our use of existing complex financial models to the next level. He was quick in deciphering current models, and modifying them to better reflect our business objectives. He also delivered superior decision support. Larry's book will be a 'must have' for all those who plan and implement an Excel project."
Elliott Josi, General Partner, MAPS Capital LLC and CEO, School Powers, LLC

"According to studies by the Big 4 accounting firms, 92% of large spreadsheets contain significant errors. Despite the high prevalence of these errors, finance departments seem to need the flexibility provided by Excel spreadsheets. I look forward to this book as a contribution to the quality of spreadsheet construction."
Steve Rabin, CPA

"Larry has helped me with existing and new Excel projects more than once. My clients and I have benefited from his mastery of Excel. I am glad that he is bringing his techniques to a larger audience by writing this book."
Mugdha Pendse, Consultant for Silicon Valley start-ups



Larry Moseley has been a C level Finance executive in corporate America for over 30 years. During these years, he has been a heavy user of spreadsheet programs. He has taught people how to make better use of Excel, both in classes and on a one-on-one basis.

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