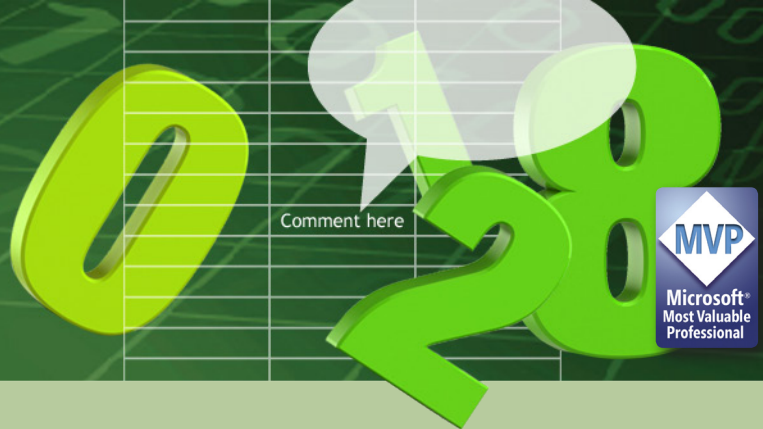


Sum Product

NEWSLETTER #12 - November 2013

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This month's newsletter looks at formatting – specifically for numbers, charts and comments, the latter an oft neglected area of spreadsheeting. If you think you need more information, why not consider one of our training courses to brush up on these tips? There's discounts to be had (see below).

It's good to see reader's questions coming in, by the way – we will always try to respond to your technical, training and consulting queries.

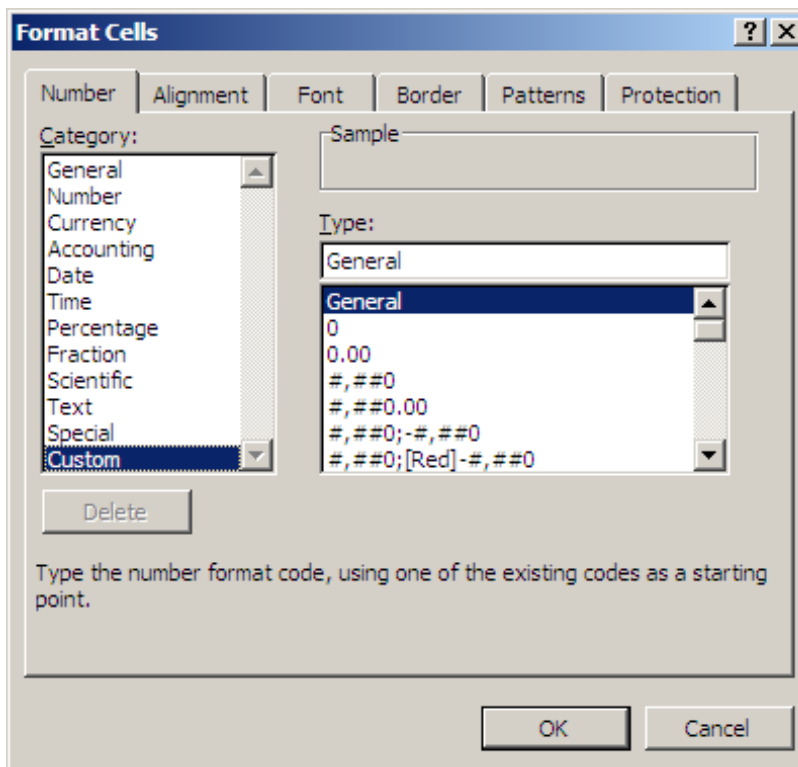
See you next month.

Liam Bastick, Managing Director, SumProduct



Custom Number Formatting

Given that one of the primary purposes of a spreadsheet is to present numerical data, it is important how numerical data is presented. Cells may be individually formatted, using CTRL + 1 (all versions of Excel):



Formatting only changes the appearance, not the underlying value, of a cell. For example, if cells A1 and B1 had the number '1.4' typed in but were formatted to zero decimal places, then if cell C1 = A1 + B1, you would truly have 1 + 1 = 3 (well, 1.4 + 1.4 = 2.8 anyway).

This should not be confused with '(Set) precision as displayed' (Excel 2007 and later: ALT + T + O -> Advanced -> When calculating this workbook -> Set precision as displayed; earlier Excel versions: Tools -> Options -> Calculation -> Workbook options -> Precision as displayed). Selecting this option and clicking 'OK' will permanently change stored values in cells to whatever format has been selected, including the number of decimal places (e.g. 15.75 formatted to one decimal placed would become precisely 15.8).

Excel has many built-in number formats that are fairly easy to understand, e.g. Currency, Date, Percentage. The default format is

'General' where Excel will endeavour to provide the most appropriate format for the contents. For example, typing '3 3/4' into a cell will result in Excel selecting a mixed format.

But what do you do if you can't find an appropriate format?

Selecting the 'Custom' category activates the 'Type' input box and allows between 200 and 250 custom number formats in a particular workbook, depending upon the language version of Excel that has been installed.

The 'Type' input box allows up to four aspects of formatting to be specified in a cell. These aspects are referred to as sections and are separated by a semi-colon (;). To ascertain what is contained in each section depends on the total number of sections used, viz.

No. of Sections	Section Details (assuming no conditions)
1 (min)	All numerical values
2	Non-negative Numbers; Negative Numbers
3	Positive Numbers; Negative Numbers; Zero Values
4 (max)	Positive Numbers; Negative Numbers; Zero Values; Text

To the uninitiated, coding custom number formats may appear incomprehensible. However, understanding the following tables from Microsoft® soon puts things into perspective.

Number Code	Description
General	General number format
0	Digit placeholder (if no number, a '0' will be used to 'pad')
#	Digit placeholder (does not display extra zeros)
?	Digit placeholder (leaves space for extra zeros, but does not display them)
. (decimal point / full stop)	Decimal point!
%	Percentage displayed
, (comma)	Thousands separator
/	Used to delineate numerator from denominator in Fraction category
E+ e+ E- e-	Scientific notation

Text Code	Description
\$ - + / () : space	These characters are displayed in the number.
"text"	For other characters, in order to ensure Excel does not misinterpret them, it is best to use enclose the character(s) in quotation marks...
\character	...or precede it with a backslash
*	Repeats the next character in the format to fill the column width. Only one asterisk per section of a format is allowed
_character	Skips the width of the next character. In particular, this syntax is often used with the closing parenthesis,), in a positive number format (when the negative format includes brackets). This allows the values to line up at the decimal point
@	Text placeholder

Date Code	Description
m	Month as a number without leading zeros (1 to 12)
mm	Month as a number with leading zeros (01 to 12)
mmm	Month as an abbreviation (Jan – Dec)
mmmm	Unabbreviated month (January – December)
mmmmm	First letter of month (J, F, M, A, M, J, J, A, S, O, N, D)
d	Day without leading zeros (1 to 31)
dd	Day with leading zeros (01 to 31)
ddd	Week day as an abbreviation (Sun – Sat)
dddd	Unabbreviated week day (Sunday – Saturday)
y or yy	Year as a two digit number (e.g. 09, 97)
yyy or yyyy	Year as a four digit number (e.g. 2009, 1997)

Time Code	Description
h	Hours as a number without leading zero (0 to 23)
hh	Hours as a number with leading zero (00 to 23)
m	Minutes as a number without leading zero (0 to 59)
mm	Minutes as a number with leading zero (00 to 59)
s	Seconds as a number without leading zero (0 to 59)
ss	Seconds as a number with leading zero (00 to 59)
[h]	With times only, will increment hours to 24 and beyond
[m]	With times only, will increment minutes to 60 and beyond
[s]	With times only, will increment seconds to 60 and beyond
AM/PM am/pm	Time based on the 12-hour clock [24-hour clock is the default]

Miscellaneous Code	Description
[Black], [Blue], [Cyan], [Green] [Magenta], [Red], [White], [Yellow]	Displays the characters in the specified colours
[Color n]	Displays the characters in a specified colour, where n is a value from 1 to 56, and refers to the nth colour in the color palette
;	Delineates a section
[Condition Value]	Condition may be any one of the comparison operators, <, >, =, <=, >=, <> and Value may be any number. A number format may contain up to two conditions

For more on number formatting, illustrative examples and to download a free sample Excel workbook, please go to <http://www.sumproduct.com/thought/number-formatting>.

Training Update



Things have been moving apace in our Training Division. With our various partners around the globe, we have added several new training courses to the rota, including courses on Budgeting and Forecasting, Power Pivot, Project Finance Modelling and Valuation Modelling, amongst others. We will be updating our training brochure in due course (watch this space), but in light of our success, we'd like to announce a

special offer on in-house training courses in January – we're offering a whopping 20% discount off our usual rates for bookings made and purchased before Friday 13 December. This covers both standard and tailored training courses.

Email training@sumproduct.com for further information and to make a booking.

Upcoming SumProduct training courses

Singapore 26th - 29th Nov: Strategic Planning, Budgeting and Forecasting

Sydney 13th - 14th Jan 2014: Financial Modelling 101

Melbourne 15th - 16th Jan 2014: Financial Modelling 101

Sydney 3rd - 4th Feb 2014: Power of Power Pivot

Brisbane 5th - 6th Feb 2014: Power of Power Pivot

Melbourne 10th - 11th Feb 2014: Power of Power Pivot

Hong Kong 10th - 13th Jun 2014: Strategic Planning, Forecasting and Budgeting

Perth 21st - 22nd Jul 2014: Financial Modelling Fundamentals

Singapore 18th Nov - 21st Nov: Strategic Planning, Forecasting and Budgeting

Reader's Question

I have been working with an Excel spreadsheet for some time and suddenly the graphs in this file have disappeared. I can't put new charts in – the relevant parts of the Ribbon are greyed out. How do I get the chart functionality back?

Answer: This sounds like a clear case of objects being hidden – go to Excel's Options (ALT + T + O in all versions of Excel), then go to 'Advanced' section in left-hand column, scroll down to 'Display options for this workbook' (NOT 'Display') and then change the final setting, 'For objects show' to 'All' rather than 'Nothing (hide objects)'.

Get Back in the Box

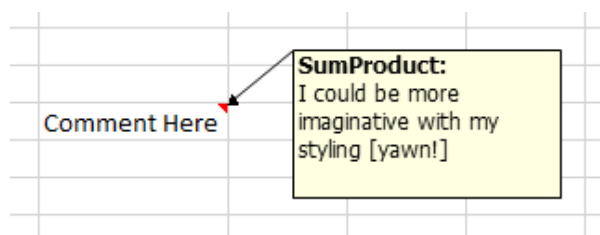
Regular readers are probably getting rather bored with our running commentary on the trials and tribulations of picking up a copy of Power Pivot via the purchase of the Excel 2013 Standalone package.

However, we have it on good authority now (i.e. from Microsoft) that the Excel 2013 Standalone SKU should now include the eagerly anticipated Business Intelligence add-ins when installed, although it may require an uninstallation / reinstallation of Office in order for Power Pivot to appear in the COM add-ins. However, for the resilient amongst you, if you do indeed complete the Microsoft Trial of Fire, you should come out the other end with Power Pivot and other assorted BI goodies.

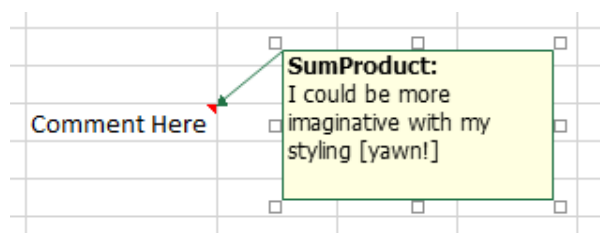


Final Comment

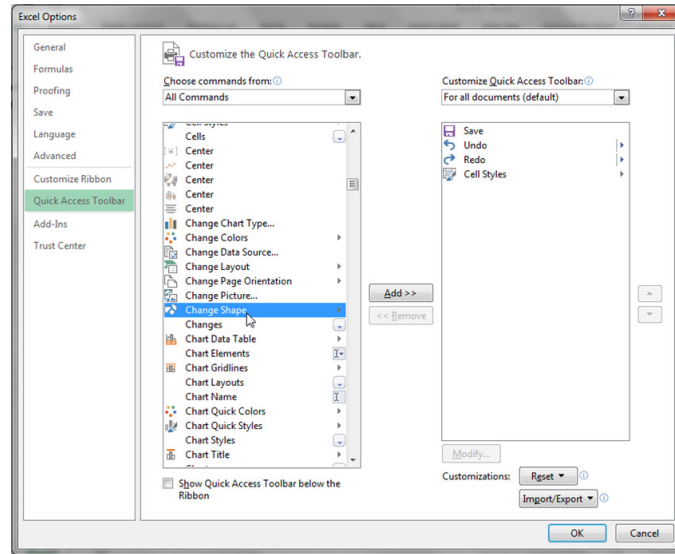
Most of us use Comments from time to time (Excel 2003 and earlier: Insert -> Comment, Excel 2007 and later: Review Tab, New Comment, all versions: SHIFT + F2). However, we're frequently quite boring regarding how we format them:



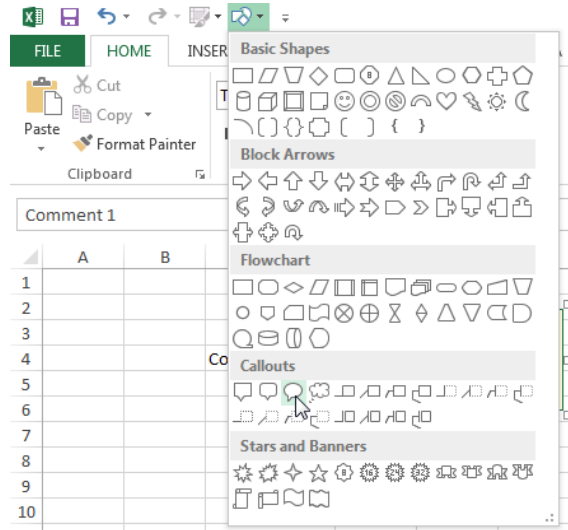
We can soon jazz it up though. To do this, first create the comment and then select the comment itself, viz.



Next, you need to locate the “Change Shape” tool. For Excel 2007 onwards, this can be placed in the Quick Access toolbar (otherwise, for Excel 2003 and earlier, View -> Toolbars -> Drawing -> Draw -> Menu -> Change AutoShape):

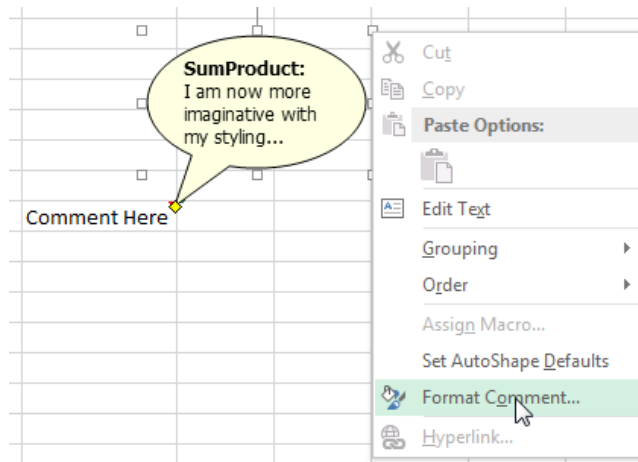


When the comment is selected by the border, click the Change Shape tool:

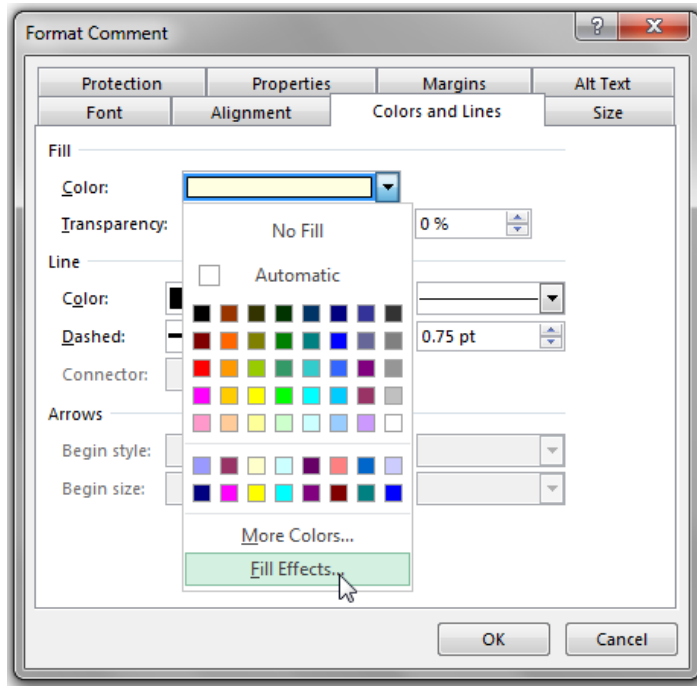


From that, you can select basic shapes, block arrows, flowcharts, stars and banners, or callouts, each of which has yet another set of shapes to choose from.

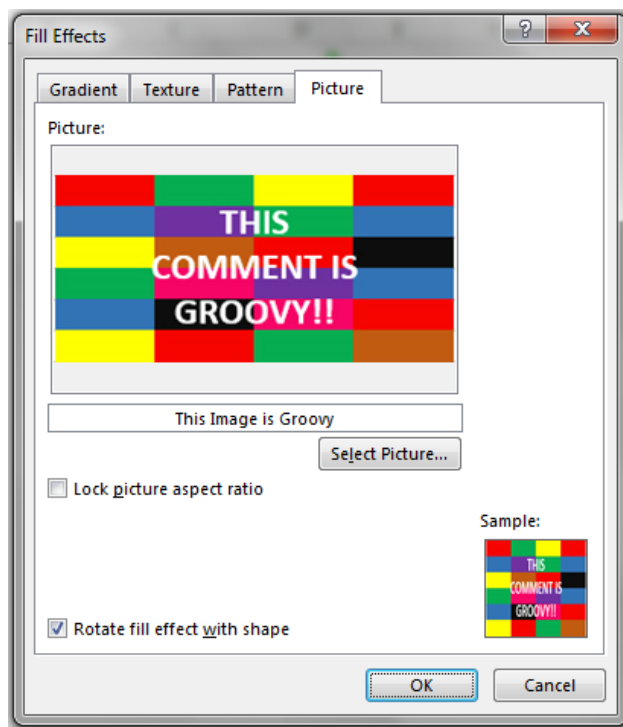
Once you have the new shape, right-click the border once again, and choose ‘Format Comment...’ as shown, if you wish to format this comment even further:



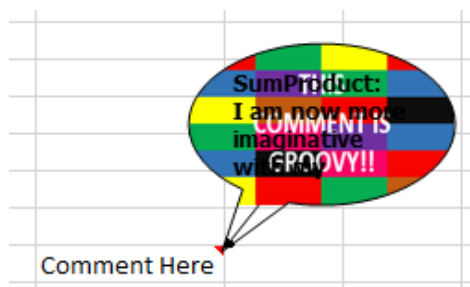
That will bring up yet another dialog, from which you can choose Fill effects:



From this dialog box you can even select the Picture tab and import a picture:



OK – so this looks terrible – but you know what we mean!!



New Services Offered

Apologies to our overseas readers and clients, but we'd like to perform a domestic plug! Although SumProduct works worldwide with our clients large and small, we have had a recent spate of requests for accounting and taxation services / queries back here in Oz. Never ones to look the proverbial gift horse in the mouth, we have decided to take action.

So, with no further ado, we'd like to take this opportunity to welcome Bernadette Crennan to the SumProduct fold, who will specifically address these niche queries and work requests. With over 30 years' experience, Bernadette is a chartered accountant and registered tax agent, who will be responsible for our domestic work in the preparation of financial accounts and income tax returns, Business Activity Statements and other compliance requirements. In particular, Bernadette is highly skilled / experienced in income tax consulting, dealing with the simple structure questions to the more complicated issues around small business concessions for capital gains tax, structures and negotiations with the Australian Taxation Office (e.g. negotiation of payment arrangements, lodgements, book-keeping, remission of penalties and interest, extension of time to lodge returns and other issues as they arise).

For queries in these areas specifically please feel free to contact Bernadette directly at bernadette.crennan@sumproduct.com.



Key Strokes

Each newsletter, we'd like to introduce you to several useful keystrokes you may or may not be aware of. This month we look at an interesting anomaly – Excel 2010 and later versions have destroyed the following elegant symmetry...

Keystroke	What it does
CTRL + (Hide row
CTRL +)	Hide column
CTRL + SHIFT + (Unhide row
CTRL + SHIFT +)	Unhide column (but only in Excel 2007 and earlier versions!)

Actually for '(' and ')' use the numbers '9' and '0' respectively, but we think it makes more sense expressed as it is in the table (above). Petition your local Microsoft rep to unhide columns once more!!

There are over 540 keyboard shortcuts in Excel. For a comprehensive list, please download our Excel file at <http://www.sumproduct.com/thought/keyboard-shortcuts>.

Our services

We have undertaken a vast array of assignments over the years, including:

- **Business planning**
- **Building three-way integrated financial statement projections**
- **Independent expert reviews**
- **Key driver analysis**
- **Model reviews / audits for internal and external purposes**
- **M&A work**
- **Model scoping**
- **Project finance**
- **Real options analysis**
- **Refinancing / restructuring**
- **Strategic modelling**
- **Valuations**
- **Working capital management**

If you require modelling assistance of any kind, please do not hesitate to contact us at contact@sumproduct.com.

Please forward

These newsletters are not intended to be closely guarded secrets. Please feel free to forward this newsletter to anyone you think might be interested.

If you have received a forwarded newsletter and would like to receive future editions automatically, please subscribe by completing our newsletter registration process found at the foot of any www.sumproduct.com web page.

Any questions?

If you have any tips, comments or queries for future newsletters, we'd be delighted to hear from you. Please drop us a line at newsletter@sumproduct.com.

Training

SumProduct offers a wide range of training courses, aimed at finance professionals and budding Excel experts. Courses include Excel Tricks & Tips, Financial Modelling 101, Introduction to Forecasting and M&A Modelling.

Check out our more popular courses in our training brochure:



Email us at training@sumproduct.com for a copy of the brochure or download it directly from <http://www.sumproduct.com/training>.