

# Sum Product

NEWSLETTER #18 - May 2014

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## Have you ever

got halfway through Season 2 of your favourite TV series only to be disappointed by a clip show where old plots are re-hashed and it's clear the script writers have gone on holiday and / or run out of ideas..? Well, that's not what has happened here! This month, we thought we'd try a novel idea for our newsletter and actually report some news. There's been a few things brewing in Excel lately and we thought we'd summarise them here in case you've missed these items.

Do remember to check out the News section of our web site as well: [www.sumproduct.com/news](http://www.sumproduct.com/news). We endeavour to bring you up to date Excel news as and when it occurs.

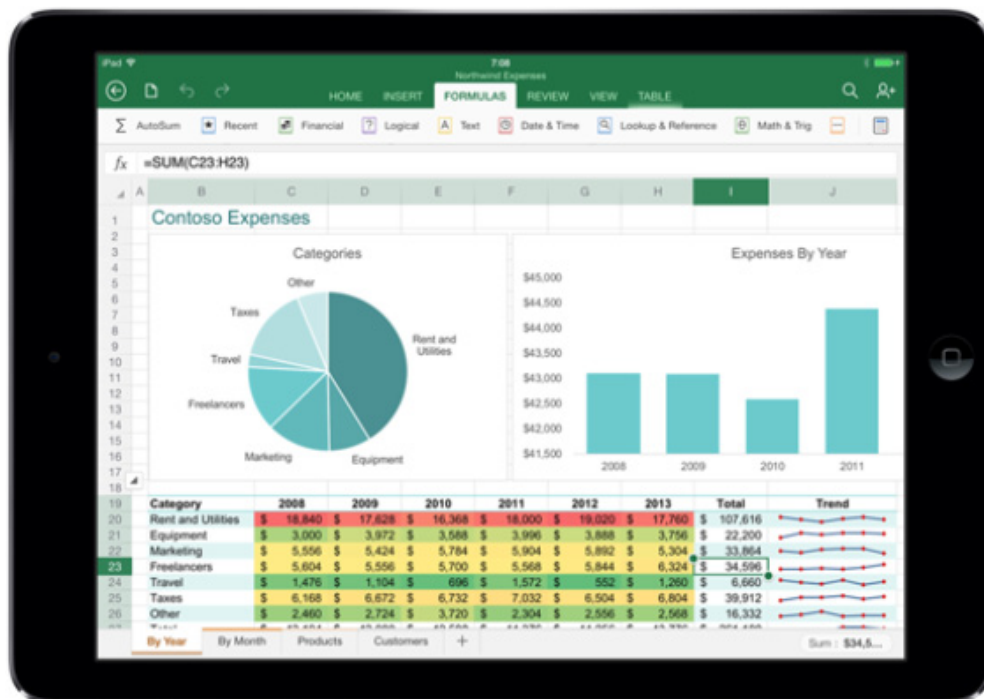
See you next month.

*Liam Bastick*, Managing Director, SumProduct



## Apple of Your Eye

The news came out just after the deadline passed for creating our last newsletter, but it's an important landmark. Microsoft Office for iPad is out now and MS Excel has hit the App Store ripe for download.



Like Microsoft Word for iPad and Microsoft PowerPoint for iPad, Microsoft Excel for iPad is available as a free download. Users can view documents for free with the software, but require a subscription to Office 365 in order to make edits.

Formulae, Tables, charts, comments, hyperlinks, sorting / filtering, Sparklines and conditional formatting are all present and correct. VBA and external data sources are not supported in this first release: if you

attempt to open a file that contains VBA or links to external sources, it will still open. On opening, Excel will simply provide a message stating these functionalities are neither accessible nor supported currently.

The experience is intended to be as consistent as possible, whether you use a PC, laptop, Mac, tablet or a smartphone. A special formula keyboard lets you add numbers and formulae or else you can fall back on the standard touch keyboard.

We have performed some testing now and overall, it is an impressive list of features you can create right now on the iPad, and even more will render on the iPad when created on the PC:

Natively works on iPad	Works on iPad if created on PC	Apparently unsupported
All colours	Array Formulae	Excel 2013 Slicers on regular Tables
Cell Styles	Conditional Formatting	No Power Pivot (and no External connections)
Enter data	More Charts	Timeline Slicers
Filter (but no Search box in Filter dropdown)	PivotTables	VBA Macros
Format data	Screen Clipping	<i>Maybe / maybe not?</i>
Formulae	SmartArt	<i>Hyperlinks between sheets</i>
Insert / Delete Cells / Rows / Sheets	Sparklines	<i>PivotTable slicers</i>
Merge Cells	Static Camera Tool	
Pictures	Validation	
Shapes	WordArt	
Sort		

Do be advised that a qualifying Office 365 subscription is required to edit and create Excel documents. Qualifying plans include:

- Office 365 Home
- Office 365 Small Business Premium
- Office 365 Midsize Business
- Office 365 Enterprise E3 and E4 (Enterprise and Government)
- Office 365 Education A3 and A4
- Office 365 ProPlus
- Office 365 University
- Office 365 trial subscriptions

A friendly word to the wise: Office 365 subscriptions made through the iPad applications are in-app purchases charged through Apple's iTunes account. Subscriptions will automatically renew 24 hours prior to the end of the current subscription period, unless auto-renew is disabled beforehand.

## A New Dawn

Microsoft released its final batch of security patches for Windows XP (and Office 2003) on April 8, leaving those still running this operating system without potentially critical security updates. It is amazing to think how many people still using this given three years usually signals technological obsolescence in a highly competitive environment.

It is estimated that almost one in five PCs worldwide still runs XP. Whilst Windows XP will not suddenly stop working, those who continue to use the operating system will be much more vulnerable to cyber-attacks.

Microsoft will no longer issue patches for discovered vulnerabilities, meaning those still using Windows XP will be prone to attack.

While attacks on Windows XP decreased after Windows 7 began rolling out in 2009, they have resurged in recent months, as the deadline for XP support has approached. There is also concern that some attackers have been holding back exploits, so they can unleash them after Microsoft has stopped producing security updates.



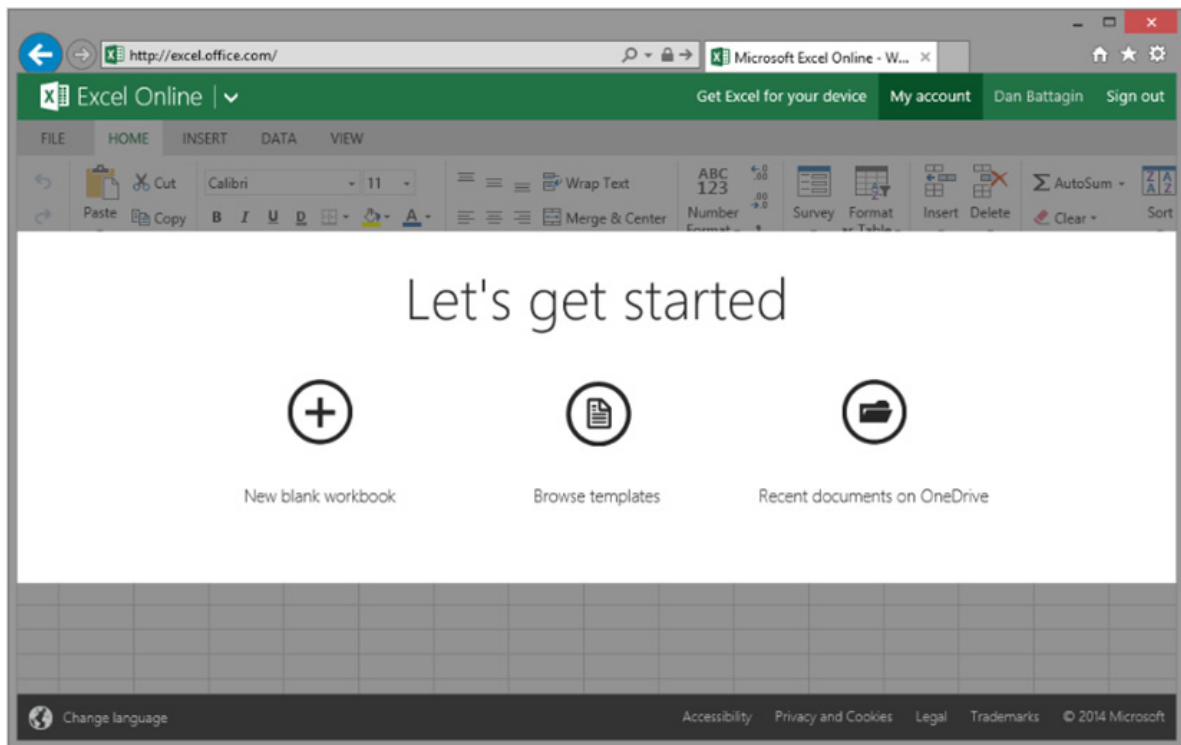
The end of Windows XP support is probably less of an issue for consumers than it is for businesses. It is estimated that nearly 80% of organisations are still running Windows XP somewhere in their IT estate. Microsoft has recognised this and has offered to provide special custom support for Windows XP after 8 April at a cost of \$200 per device, which doubles to \$400 per device after 12 months, and then doubles again to \$800 the following year.

For small and medium enterprises, you might as well go and buy new hardware with pre-installed Windows 8.1 for a similar price.

And that's exactly what retail sellers want you to do. Yes, there will be logistical problems transferring programs etc. but that's going to happen anyway.

There are advantages to upgrading. Here at SumProduct, we may concentrate on Excel: we have highlighted in our News articles and newsletters what some of the cool new features are. It might be time to jump onto Office 2013 or Office 365 while you're at it...

## Excel Online Update



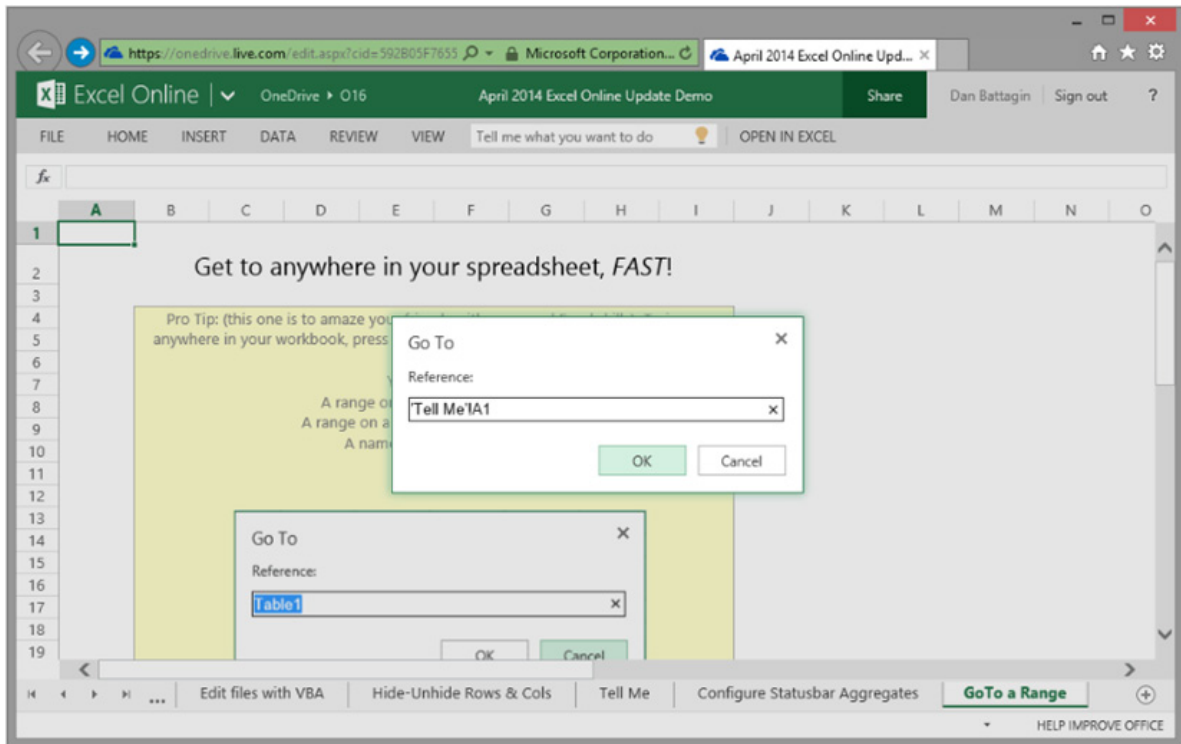
Microsoft has been busy updating the Excel Online experience as they try to convince spreadsheet diehards that the future lies on the web. The company has acknowledged that early adopters have found the experience rather limiting but they have been working hard incorporating several major updates.

To try to encourage Excel users, Microsoft has prioritised Excel Online's list of features and functionalities based on customer feedback and market research so that many missing links can now be accessed whether you use it via OneDrive (previously SkyDrive) or Office 365.

One major issue has been that for the uninitiated it has been difficult to find Excel Online (and for that matter, all of Office Online). Until recently, would-be users had to navigate to OneDrive or Office 365, log in and then create a file in a bespoke folder to be specified. Microsoft has listened to the negative feedback: now, you can just go to <http://office.com> and click the type of document you want to create.

Once there, it wasn't necessarily straightforward either. Those hard-headed enough to find Excel Online then came face to face with the fledgling product's limitations. It's getting better though. Indeed, Microsoft has just announced the following improvements:

- Whilst there is still no support for Visual Basic for Applications (VBA), files containing VBA can now be edited without corrupting the code contained therein. It still won't work, but you can have one Excel file now on the desktop or the browser without worrying about keeping its macro integrity intact
- The ability to now use GoTo (CTRL + G)
- It is now easier to hide / unhide rows and / or columns
- You can now insert, edit and delete comments
- Excel Online now features a customisable Status Bar where the aggregate of highlighted data (e.g. SUM, MIN, MAX, COUNT) can be detailed
- You can use the in-app feature search *Tell Me*, which allows you to ask Excel how to do something, resulting in providing the relevant commands in a simple drop-down list so you can perform your action right away

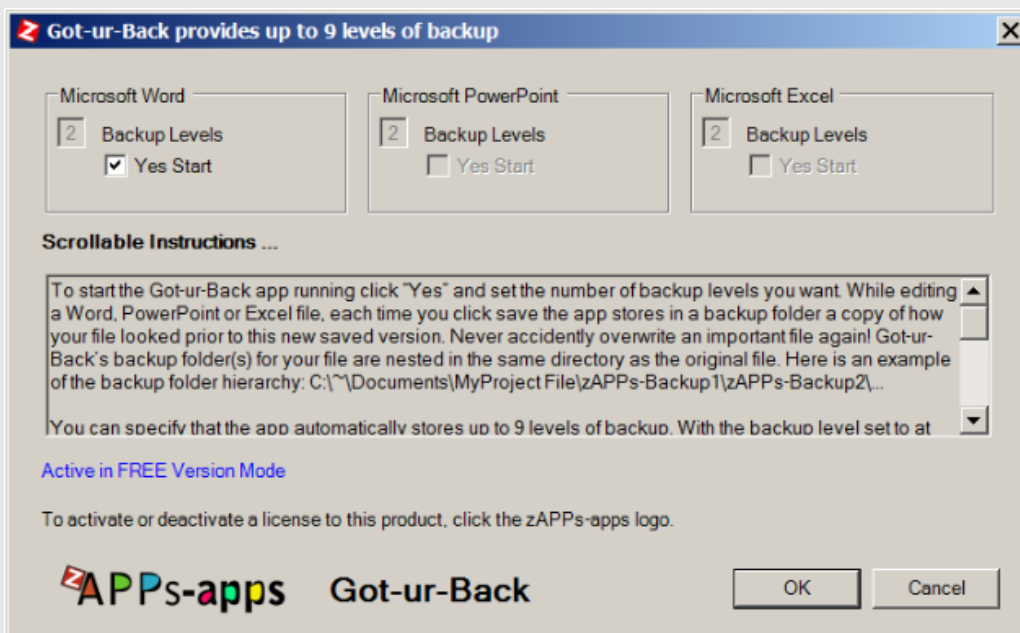


By the time you receive this newsletter all these changes should have been made worldwide; visit <http://office.com> to get started and download sample workbooks and feel free to drop your friendly SumProduct consultant a line should you have any queries.

## Got-ur-Back

We thought we'd share a potentially useful tool, developed by fellow Office MVP Richard Michaels. An add-in to Excel, PowerPoint and Word, this tool allows you to unwind your saved files if you realise you have made a mistake and overwritten

the correct version. Got-ur-Back saves your prior files locally on your computer in the same place your current file is saved. It's simple then to instantly recover if you accidentally overwrite, delete or forget to save something you need.



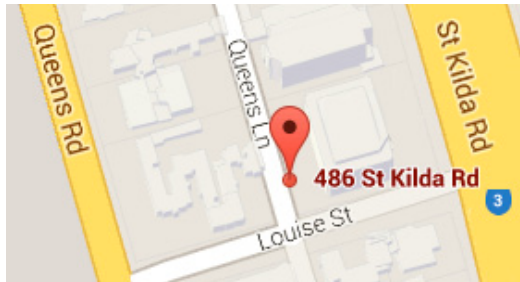
It isn't free, but it's not expensive: US\$9 can buy you peace of mind to make these sorts of problems a thing of the past. For more details, please visit <http://www.greatcirclelearning.com/zapps-got-ur-back>.



## Change of Address

SumProduct has moved its Registered Office:

**Registered Office:**  
SumProduct Pty Ltd  
Level 6  
486 St Kilda Road  
Melbourne VIC 3004



They say change is as good as a rest and SumProduct now rests at these new premises. Our Collins Street operating address remains, this is more an administrative move. We assure our existing and prospective clients alike that this will have no impact upon our offerings and services and new business cards and other administrative documents shall be available shortly.

## 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 keep with the "new" theme:

Keystroke	What it does
CTRL + N	New workbook
ALT + I + W, ALT + SHIFT + F1	Insert new worksheet
CTRL + F11	Insert new macro worksheet
CTRL + F3	New range name

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>.

## Upcoming SumProduct Training Courses

**Kuala Lumpur 19th-22nd May 2014:**  
Strategic Planning, Budgeting & Forecasting

**Sydney 27th May 2014:**  
Introduction to Power Pivot

**Brisbane 28th May 2014:**  
Introduction to Power Pivot

**Melbourne 29th May 2014:**  
Introduction to Power Pivot

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

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

**Melbourne 10th-11th Sep 2014:**  
Financial Modelling Fundamentals

**Kuala Lumpur 13th-17th Oct 2014:**  
Accounting, Finance & Decision-Making

**Kuala Lumpur 20th-22nd Oct 2014:**  
Financial Modelling

**Singapore 18th-21st Nov 2014:**  
Strategic Planning, Forecasting & Budgeting

## 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](mailto:contact@sumproduct.com).

## Spread the New Word

These newsletters are not intended to be closely guarded secrets. Please feel free to forward this newsletter to anyone you think might be interested in converting to "the SumProduct way".

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](http://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](mailto: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:



Drop us a line at [training@sumproduct.com](mailto:training@sumproduct.com) for a copy of the brochure or download it directly from <http://www.sumproduct.com/training>.

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