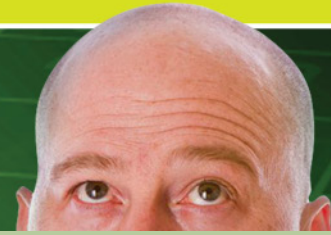


Sum Product

NEWSLETTER #24 - November 2014

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COULD IT BE POSSIBLE YOU
YOU MISSED SOMETHING?



Script. Write. Repeat. This month, our newsletter seems to go full circle as we revisit various topics from previous issues. It's not that we've run out of ideas but more recent feedback has shown us that there's things you may have missed, so we thought we'd go through certain items in more detail.

See you next month.

Liam Bastick, Managing Director, SumProduct



Nein, Windows 10



Given more than half of our client base still seems to be situated on Windows 7, it seems strange to be talking about Windows 10 (maybe because the users of Windows 7 8 9 [get it?]). It certainly hasn't gone unnoticed that Windows 8 has been out for nearly two years and adoption has been relatively low. Indeed only 13.4% of users have taken up Windows 8 / 8.1 compared to 23.9% still on the now-defunct Windows XP, according to research firm *NetMarketshare*.

Nonetheless, Microsoft has surprised many people by naming its newest

– revisited – operating system Windows 10. “Windows 10 will be our most comprehensive platform ever,” Terry Myerson, Head of the Operating Systems Group, explained and continued, “it wouldn't be right to call it Windows 9”.

While the multi-tile based interface of Windows 8 worked well enough on phones and tablets, desktop users seemed far from enamoured. The intent of Windows 10 is to regain the Windows 7 brigade and create a system that will work consistently across all devices.

Features of Windows 10 include:

- Although eventually available in Windows 8.1, the Start button is back and more prominent
- In addition to offering a list of the user's favourite applications, menus will also bring up resizable tiles
- a task-view button, offering users one-click access to all running apps and files
- a new “quadrant layout” will allow four apps to be easily arranged on the same screen
- multiple desktops, to switch between distinct desktop screens, allowing users to group related work together rather than having to deal with a single screen overloaded with documents and apps
- Users will be able to switch between two or more desktop screens

Clearly, this software is intended to appear familiar to both users of Windows 8 and Windows 7.



Microsoft said it would provide details about the introduction of “universal apps” - individual programs that tailor their functionality to different types of devices - at its Build conference in April. This will mean that developers can use the same coding language to create software across all targeted media.

It is intended that Windows 10 will be released before the end of 2015. As of yet, there has been no mention of when Windows 10 would supersede the Windows Phone operating system. In the meantime, a “technical preview” of Windows 10 will be supplied to early adopters later this week, which will run on laptops and desktops, with a version for computer servers to follow thereafter.

New Functions in Excel 2013 - Revisited

Back in January 2013 we examined some of the new features prevalent in Excel 2013. Given our experience of working in the business world, we know that companies do not take up the latest applications straight away. In fact, we have been asked very recently to present to various clients of the new functions and functionalities of Excel 2013 – two months from the year turning to 2015!!

From these discussions, we have realised many of you are not aware of the new functions, so we thought we would revisit them here. Whilst there are 51 new functions available, we thought we’d review a half dozen of them:

- **DAYS** – returns the number of days between two days
- **FORMULATEXT** – returns the formula at the given reference as text
- **ISFORMULA** – returns TRUE if there is a reference to a cell that contains a formula
- **PDURATION** – returns the number of periods required by an investment to reach a specified value
- **RRI** – returns an equivalent interest rate for the growth of an investment
- **XOR** – returns a logical exclusive OR of all arguments

We thought we’d use this newsletter to take a brief look at each one of these.

DAYS

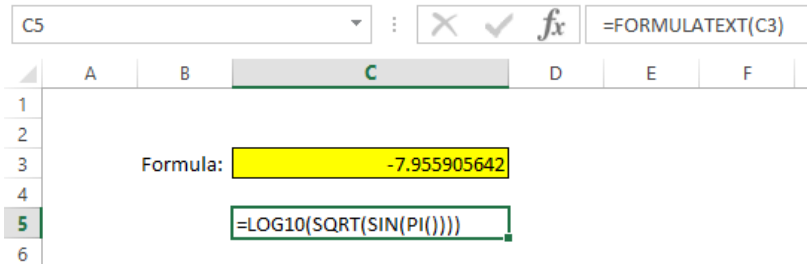
Days returns the number of days between a **start_date** and an **end_date** viz.

	A	B	C	D
1				
2				
3		Date 1	01/04/1979	
4		Date 2	15/10/2014	
5				
6		DAYS	12,981	
7				
8			=DAYS(C4,C3)	

The jury is out on this function. It should be noted that the number of days excludes the start date, so the total must have one added to it if the number of days in a period is to be calculated. However, why wouldn’t you just use the simpler formula **=C4-C3** for the example above?

FORMULATEXT

On the other hand, this function is going to prove very popular.

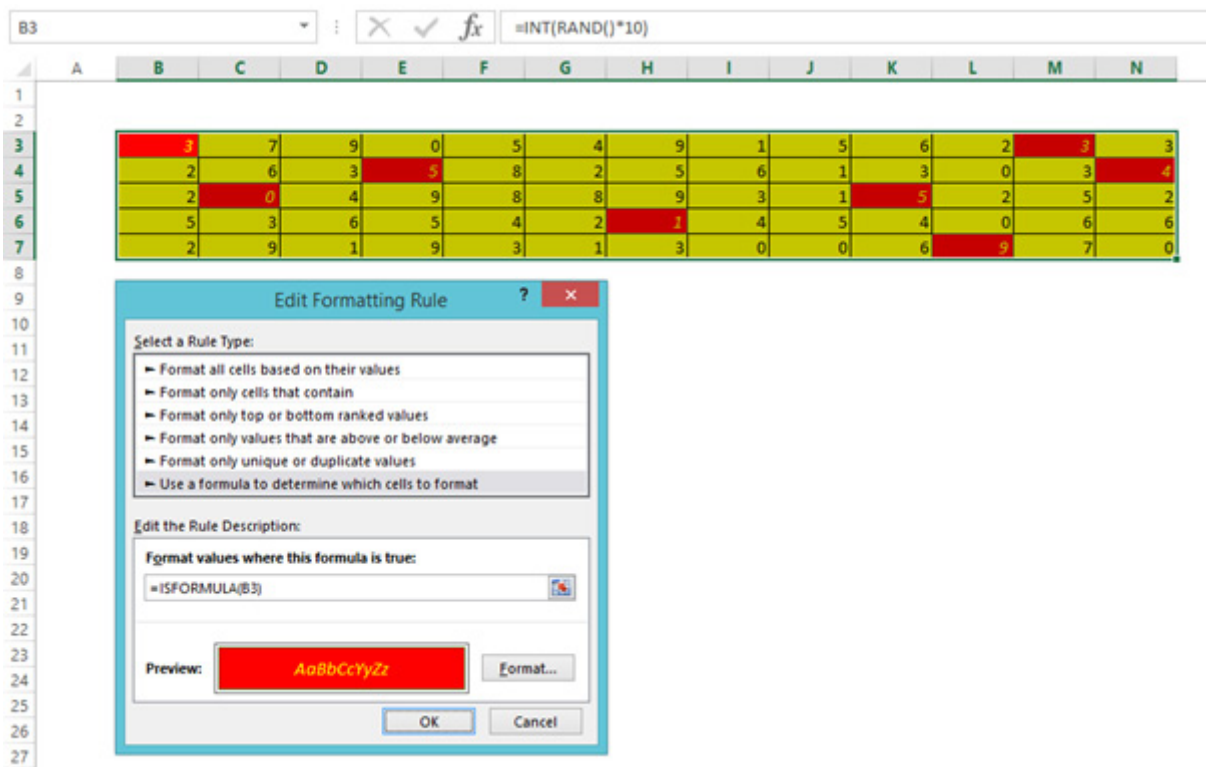


Consider the above example. Here, we have written an albeit convoluted formula in cell C3 (highlighted in yellow). The formula in cell C5 (see Formula Bar) is **=FORMULATEXT(C3)**, which reveals the monstrous calculation.

This function represents satisfies of the most common requests in Excel, i.e. how to document / capture a calculation in a particular cell. We think the punters will like this one.

ISFORMULA

A welcome addition to the “IS” family of logic functions, this gives a value of TRUE if the range specified contains a formula and a value of “FALSE” otherwise. A few experienced Excel users are not quite sure how it might be used, but we suggest it could be used to determine which cells contain formulae using conditional formatting, e.g.



Here, cells have been highlighted using conditional formatting based on whether the cell contains a formula or not.

PDURATION

This function returns the number of periods required by an investment to reach a specified value. For example, consider looking to save towards your retirement:

	A	B	C
1			
2			
3		Value of Investment Now	\$ 5,000.00
4		Required Amount	\$ 100,000.00
5		Number of Years	10
6			
7		Required Rate	34.9%
8			
9			=RRI(C5,C3,C4)

Simple! You just need a 34.9% p.a. rate of return. If you find such a bona fide rate of return, please let us know. Charles Ponzi need not apply.

XOR

The final function is another logic function.

	A	B	C	D	E	F
1						
2						
3		Condition 1	TRUE			
4		Condition 2	FALSE			
5		Condition 3	TRUE			
6						
7		OR	TRUE		=OR(C3,C4,C5)	
8						
9		XOR	FALSE		=XOR(C3,C4,C5)	
10						

OR(Criterion1,Criterion2,...) is a logic function available in previous versions of Excel that returns TRUE if one or more criteria is TRUE. **XOR(Criterion1,Criterion2,..)** is a similar function but works on what Microsoft calls an “exclusive OR” basis. Many interpret this as one and only one condition can be TRUE, but this is not the case. XOR is TRUE when an odd number of conditions are true and FALSE otherwise. It does have limitations though – you can only consider 254 conditions at a time!

Key Strokes

Each newsletter, we'd like to introduce you to several useful keystrokes you may or may not be aware of. This month – given the feedback (above) on F4, we thought we'd look at this function key in more detail:

Keystroke	What it does
F4	Repeat last action. Repeat last action. Repeat last action...
F4 (in Edit mode, i.e. after F2)	Toggle the '\$' anchors for absolute referencing in cell references
ALT + F4	Close application
CTRL + F4	Close window
CTRL + SHIFT + F4	Find Previous (from most recent search)
SHIFT + F4	Find Next (from most recent search)

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>.

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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.

Paying CLOSE Attention in Excel 2013 - Revisited

Last month we explained how to close all files in Excel 2013 without closing down Excel. We got feedback from quite a few readers who explained our approach seemed a little convoluted and suggested the simple keystroke CTRL + F4.

We agree – it works fine as long as you're not on a Mac...

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Melbourne 1st - 2nd Dec 2014:
Power Pivot training

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Power Pivot training

Brisbane 8th - 9th Dec 2014:
Power Pivot training

Perth 10th - 11th Dec 2014:
Power Pivot training

Dubai 21st - 23rd Mar 2015:
Strategic Planning, Forecasting and Budgeting

Hong Kong 5th - 8th May 2015:
Strategic Planning, Forecasting and Budgeting

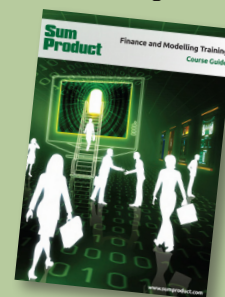
London 18th - 20th May 2015:
Strategic Planning, Forecasting and Budgeting

Singapore 26th - 29th May 2015:
Strategic Planning, Forecasting and Budgeting

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