

- Absolute referencing, 87, 94–95
- ActiveX controls, 170–171
- Add-ins, 6–10, 19, 199–200
- Aggregation functions, 64–65, 187
- Alignment, 133, 258, 272, 306
- Amortisation schedule, 127, 130
- Ampersand, 49
- Analysis ToolPak, 9
- AND, 83–84
- Area chart, 281, 287, 290
- Array formulas, 179–180, 182, 239, 256
- Assumptions documentation, 5, 27, 32, 39, 42, 45–46, 48, 52, 57, 154
- Assumptions layout, 21
- Audit tool, 9
- AVERAGEIFS, 99–100
- AVERAGE, 80–81, 84, 92
- Axes, 246, 288, 294, 300–303

- Balanced scorecard, 5
- Bar chart, 139, 278–280, 286, 290, 303, 307–309
- Benchmarking, 5
- Best practice, ix–x, 3, 5–6, 13, 17, 23, 32–34, 39, 40–43, 45, 47, 49, 52, 57, 60–62, 86, 90, 92, 107, 109, 180, 209, 216, 235, 245, 251
- Binary code, 169
- Boolean logic, 169
- Break-even analysis, 229–230
- Break-even point, 232
- Bubble chart, 282, 289, 302–305, 307
- Budgeting & Forecasting in Excel (course), ix
- Bulletproofing, 254
- Business case, 2, 13, 24, 42, 48, 57, 121, 210, 252, 276

- Cell link, 164, 166, 168, 268–269
- Cell referencing, 41, 86–89, 92, 100, 219, 227, 247–248, 266

- Charts, x, 4–5, 8, 25–26, 28–29, 31, 33, 143–144, 157, 228, 246, 275–279, 282–283, 285–291, 294–295, 297, 302, 304, 307–309, 313
- Chart type, 145, 279, 282, 288
- Checkboxes, 146, 164
- CHOOSE, 112, 113, 269
- Circular reference, 67–70, 197
- Colour coding, 26, 41, 171
- Colour scales, 141, 260
- Column chart, 282–283, 285–287, 297
- Combo box drop-down, 254, 268, 269, 273
- Communication, 14, 15, 17
- Compounding, 73, 127, 201–209
- Conditional formatting, 4, 28, 65, 133, 139–143, 188, 260–263
- Control key, 175
- Cost of capital, 13, 48, 121–123, 126, 213–214, 216
- COUNT, 76, 79, 81
- COUNTIF, 65, 72, 93–95, 97–98, 100
- COUNTIFS, 93, 97–98, 100
- Cover sheet, 14, 24–26, 36
- CSE formulas, 182
- Currency symbols, 136, 302
- Custom formatting, 120, 133, 135, 137

- Dashboard, 2, 5, 288
- Data bars, 139
- Data collection, 31
- Data tables, 27, 180, 239, 256, 260, 272–273
- Data validation, 44, 153, 154, 254, 266, 268, 269, 273
- Data validation drop-down, 254
- Data validation input messages, 44
- Dates, 25, 46, 112–113, 115–119, 121, 135–136, 204–205, 308
- DAY, 118–119
- DB, 221, 223–224
- DDB, 221, 224
- Debt, 69, 122, 126–127, 214–216, 255
- Declining balance value methods, 222
- Depreciation methods, 220–222

- Design skills, 14, 19, 21
 Developer tab, 158–159, 190–191
 Discount rate, 216
 Double declining balance method, 224
 Drop-down boxes, 25, 27, 30, 90, 157, 254, 266, 270
- EFFECT, 127, 206–208
 Effective rates, 206–208
 Enter key, 54–55, 243
 EOMONTH, 9, 116–117, 227
 Equity, 122, 214–216
 Error checks, 25, 54, 63, 65, 70, 96
 Excel versions, 30, 135
 Excel 2003, 8–9, 30, 43–44, 46–47, 59, 67–68, 70, 92, 97–99, 127, 133, 139, 149–150, 151, 154, 158, 178–179, 184, 186–187, 189, 192, 195–196, 236, 237, 243, 255, 258, 263, 272, 295–296, 302, 304, 309
 Excel 2007, 7–9, 44, 60, 70, 73–74, 97, 120, 125, 127, 139–141, 143, 152, 155, 157–158, 170, 187, 191, 195–196, 198, 203, 208, 237–238, 263, 293, 302
 Excel 2010, 68, 133, 135, 140–143, 152, 157–158, 190
 Exponential operations, 204
- F9, 76, 78, 83, 229, 242
 File structure, 36–37, 151
 Filter, 41, 97, 117, 187, 197
 Financial functions, 72, 121
 Fixed declining balance method, 223
 Fixed interest rate, 130, 261
 Flag, 236
 Font, 14, 26, 36, 40, 46, 73, 133, 137, 139, 169, 194, 211, 260, 264, 267, 275, 312, 316
 Footnoting, 45, 47, 52
 Form control, 157–159, 167, 169, 170–171, 196, 254, 268
 Format control, 166, 168
 Formatting, x, 3–4, 14, 25, 27–28, 41, 46, 50–51, 65, 75, 77, 119–120, 133–143, 146, 171, 178, 188, 193–195, 231, 248, 259–263, 271, 277, 295, 304
 Formatting:
 basic, 133
 custom, 50, 138
 Formula, 1, 3–4, 9–11, 16–18, 21, 23, 26–27, 32–34, 36, 40–41, 47, 49–52, 54–57, 59–79, 82, 83, 84–116, 118, 121, 123–133, 139, 148, 150, 152, 153, 157, 169, 170, 173, 178–184, 188, 197–198, 200–205, 207–212, 215–219, 221–231, 235–244, 246–248, 256–258, 261–271, 297–298, 308–309, 311–312, 314–315
 Formula errors, 9, 54
 Function, x, 7, 9–11, 14, 16–17, 21, 30–32, 37, 49–52, 63–66, 71–86, 92–131, 133–134, 137, 143, 158, 160, 169–171, 173, 182–187, 190–191, 198–203, 205–208, 211, 216, 218–219, 221–227, 233, 239, 248, 251, 255, 257–258, 262, 266, 268–269, 279, 295, 298
 Funding, 69, 252–253
 FVSCHEDULE, 203
- Golden rules, 22
 Grouping, 137, 147, 173, 178–179, 200
 Growth, 4, 21, 42, 48, 53, 60, 73, 201–207, 214–215, 247
- Hiding, 142, 147, 173–175, 177–178, 200, 296
 HIDEKUP, 72, 103–107, 211–212
 Hurdle rate, 121
 Hyperlinks, 43, 46–48, 52
- Icon sets, 140–141, 143
 IF, 16, 40, 63–66, 71–72, 82–86, 111, 169, 205, 211, 217, 268
 IFERROR, 66–67
 In-cell comments, 43–44, 154
 Indexation, 56, 201, 206, 248, 253
 Inflation, 25, 40, 53, 201, 205–206, 207
 Information requests, 35
 Inherited model, 235
 Input sheet, 25, 26
 Interest, 1, 3–4, 7, 18, 53, 68–69, 72, 116, 121–131, 143, 184–185, 190, 201, 203–204, 206–209, 215, 230, 252–253, 255–273, 275, 293, 316
 Interest calculations, 116
 Interest calculations:
 circular reference 67, 68, 69, 70, 197
 IPMT, 129–131
 IRR, 13–14, 71–72, 121–126, 213, 216
 ISERROR, 66
 Iterative calculations, 69
- Key assumptions, 14, 25, 39, 42, 57, 276
 KPI, 5

- Labelling, 41, 247
 Line chart, 228, 230, 277–280, 286–288, 290–291, 296, 300–301
 Linked text, 49, 52
 Linking, 2, 5, 32, 36–37, 39–41, 49, 52, 60–63, 70, 90, 97, 106–107, 157, 183, 209, 236, 251, 265, 297
 Linking:
 to external files, 61, 70
 Loan calculations, 126, 206–207
 Loan rates, 207
 Logic, 2, 12–13, 15–17, 19, 21, 24–26, 28, 31–34, 37, 51–52, 56–57, 72, 76, 79, 82–83, 117, 125, 161–162, 169, 199, 236, 239, 243, 245–249, 273, 314
 Logic errors, 33–34, 56–57
 Logical functions, 72, 82
 LOOKUP, 86, 100, 104–107, 211–212, 217–219
 Lookup functions, 100, 107, 218

 Macro, 11, 16, 30–31, 35, 41, 69, 90, 158, 167, 173, 176–177, 187, 189–195, 197–198, 200, 270
 Macro:
 buttons 195
 Management report, 3, 9, 187
 Manual sensitivity analysis, 265
 MAX, 72, 76, 79–80
 Methodology, 19, 52, 57–59, 91, 265, 273, 276, 316
 MIN, 76, 79–80, 82
 Mixed referencing, 41, 82
 Model audit, 55, 245
 Model layout 16, 22, 31
 MONTH, 118–119

 Named ranges, 9, 32, 61, 62, 89, 91–92, 106, 109, 157, 298–299
 Nested formulas, 85
 NOMINAL, 127, 206–209, 247
 Nominal rates, 127, 208
 NOW(), 113, 115, 133–134
 NPV, 24, 48, 72, 121–123, 125–126, 213–214, 216, 276
 Number formats, 136
 Numeracy, 15, 19

 OFFSET, 109–111, 236, 298
 Option button, 157, 162–164

 OR, 84
 Oral presentation 275

 Payback period, 121, 210, 212–213
 Period, 24, 42, 69, 121–123, 125–130, 201–202, 204, 207–213, 220–221, 223–226, 278, 307–308
 Pie chart, 279, 281, 287–288, 290, 292, 294, 296
 Pivot tables, 41, 95, 97, 173, 186–188
 PMT, 72, 127–131, 184–185, 257–258, 262
 PPMT, 129–131
 Pricing, 2, 12–13, 22, 25, 36–37, 56–57, 61, 85–86, 105–106, 197, 215–217, 228, 233, 245
 Pricing model, 12–13, 22, 36, 215
 Principal, 126–131, 201, 203
 Profit, 2, 4, 13, 16, 24, 50–51, 68–69, 123, 139, 184, 197, 211–212, 220, 227–231, 233, 247, 261, 265, 267, 272, 276–277, 282, 288–289, 296, 300–304, 306–308, 311, 313
 Progressive tiering table, 218
 Project evaluation, 121, 213
 Project planning, 4, 8, 37
 Protection, 34, 147–150, 154, 177–178, 244, 247
 Purpose of model, 250

 QA (Quality Assurance), 33–36, 245–250
 QA log, 246, 248–250

 Radar chart, 289
 Radio button, 162
 Rate, 1, 2–10, 13–16, 18, 21–27, 31–35, 37, 39, 42, 48, 50–55, 57, 58, 61, 63, 69–70, 73, 78–79, 84, 88, 92, 103, 116, 121–130, 136–137, 146, 157, 178, 182, 184–185, 201–210, 213–228, 230–231, 239, 245–249, 252–253, 255–262, 264–265, 288, 299, 307, 311–312, 314, 316
 Redundant assumptions, 235
 Relative referencing, 88
 Remove duplicates, 187
 Repayments, 121, 126–129, 131, 184, 257
 Ribbon, 68, 119, 133, 144–146, 152–153, 158–161, 163, 165, 168, 190–196, 199, 236–237, 241–243, 291, 294–295, 300, 302

- Scenarios, 2, 3, 27, 29, 36, 56, 82, 182, 233,
 246, 251–257, 260–261, 265–266, 268,
 270, 272–273, 275–276
 Scenario Manager, 254–256
 Scenario methods, 254, 264, 273
 Security settings, 190, 192, 198
 Sensitivity analysis, x, 3, 40, 56, 122, 180,
 182, 209–210, 246, 251–253, 256–257,
 261, 265, 273, 275
 Sensitivity testing, 276, 316
 Shortcuts, 66, 74–77, 92, 239
 SLN, 221–222, 226–227
 Solver, 8, 9
 Sparklines, 143–147, 289
 Spin button, 25, 165
 Spreadsheet, 1–4, 7, 9–10, 14, 17, 19, 30, 48,
 53, 55–56, 62, 91, 134, 139, 148, 178,
 196, 199–200, 203, 235, 244–247,
 255–256
 Stress-testing, 34, 56, 246, 251–253, 257, 273
 SUM, 71, 76, 78, 84, 182, 212
 SUMIFS, 9, 93, 95, 97–100, 187
 SYD, 221, 225

 Tax, 12, 25, 48, 56, 72, 79, 82, 85, 112,
 117, 128–129, 197, 208, 215–216,
 218–220, 227
 Tiering table, x, 86, 102, 216, 218
 Time series, 23–24, 313
 TODAY(), 113, 115, 134
 Tool selection, x, 53
 Tracing dependents, 237

 Trace error, 239
 Training course, 17, 19, 190
 TRANSPOSE Array Function, 183
 TRIM, 102–103

 User-friendly (features), 24, 30–31, 51,
 166, 180

 Variance analysis, 2, 16, 139
 VBA, 9, 167, 176, 189, 190, 194–195,
 198, 268
 Visual Basic Editor 176, 177
 VLOOKUP, 11, 66–67, 71–72, 86,
 100–107, 118, 153, 182, 212, 217–219,
 266, 268

 Waterfall, 307–316
 WEEKDAY, 113, 117–118, 121
 Weighted average cost of capital (WACC), 25,
 122, 213–216
 What-if analysis, 184, 252, 255

 XIRR, 125–126
 XNPV, 125–126

 YEAR, 117–118

 #DIV/0! 34, 66
 #NAME? 239
 #N/A 66, 102
 #REF! 111, 236, 275