

Online Resources

By reading through *Using Excel for Business Analysis: A Guide to Financial Modelling Fundamentals*, or by going on an Excel or financial modelling and analysis training course, you will have been building up your skills and knowledge by working through specific tasks and exercises that use the tools and techniques learned. The files that you will have built, and the corresponding step-by-step instructions, will serve as a good reference for you when you need to repeat a task.

WHERE TO FROM HERE

In order to make sure that all your new knowledge really becomes cemented as part of your repertoire of tools, you need to continue to use it regularly. Look for opportunities to try out your modelling skills and continue to use Excel, experiment with little-known features or tools that you are unsure of, and your learning will be enhanced even further.

If you're struggling with a formula or layout problem and are convinced that there must be an easier way to do something, there usually is! Chances are that someone else has had the same problem in the past and, if you're lucky, they've documented it as a blog post. There are some fantastic publicly available online resources including tutorials, articles, blogs, forums, and videos specialising in Excel and financial modelling that can be used at your convenience. For some more ideas about easy ways to continually improve your skills, see the section in Chapter 1 on "The Ideal Financial Modeller".

CONTINUAL LEARNING

Whilst it's great to go on a training course and get a really intensive experience, chances are you won't remember all of it, especially if it's a pure Excel course with little practical application. That's why it's a good idea to sign up for those newsletters and blog sites that will provide you with a steady stream of inspiration and "Oooh, I never thought of doing it like *that*" moments. If your inbox can cope, it just might be worth wading through a few extra emails to get to the good stuff.

So to save you hours of surfing and signing up to questionable sites, here is a list of my favourite sites, and thanks to the members of the LinkedIn Financial Modelling in Excel group who contributed. Feel free to contact me to add any resources I have missed as I'm sure there are plenty!

WEB LINKS

Whilst the free stuff section of the Plum Solutions site is a good place to start, there are a lot of other great online resources available as well. Here are some of our favourite Excel and financial modelling websites—there is loads of free information here, so

make sure you check them out. There are also a lot of free newsletters you can subscribe to with handy tips and tricks. Many of these guys you can follow on Twitter for a constant stream of updates and handy Excel tips and tricks.

IMPROVING YOUR EXCEL SKILLS

We know that there is a lot more to being a good financial modeller than having good Excel skills, but it's pretty hard to become a top-notch modeller without knowing Excel pretty well. Type what you need to do into Google, and you'll probably end up on one of these sites, but subscribing to their newsfeeds is not a bad idea if you want keep up with your continual daily learning.

- **Chandoo.org** aims to make you “awesome in Excel” and his blog is incredibly popular, due to the fantastic info he sends out all for free—almost on a daily basis! Signing up to his newsletter is one of the best moves you can make if you want to continually improve your Excel skills.
- The **J-Walk** blog and **Mr Excel** contain articles on pretty much anything you ever needed to know on Excel tools and functions.
- Don't forget of course that you can always head straight to the **Microsoft user discussion groups**.

FINANCIAL MODELLING AND ANALYSIS

The sites listed below are dedicated to the use of Excel in a financial modelling context. Whilst they in many cases contain detailed step-by-step instructions on how to use certain formulas, they often deal with issues relating specifically to the use of Excel by modellers, rather than just general spreadsheet users.

- **F1F9 Academy** have a free video course “31 Days to Better Financial Modelling” which is worth taking a look.
- **Corality** <http://blog.corality.com/> has a great blog with tutorials on lots of financial modelling and Excel-related topics, especially the area of risk and model audit.
- **Navigator Project Finance** is part of the Corality group and also has some good tutorials specifically relating to Project Finance.
- **Fimodo** is a refreshingly impartial financial modelling blog with contributions from financial modelling experts around the world.
- **Access Analytic** has a good knowledge area with extensive research articles, and some very useful whitepapers.
- **SumProduct** has some good articles on commonly encountered issues for financial modellers.
- Join the **Financial Modelling in Excel** group at LinkedIn. Find out about key issues and what's happening in the world of financial modelling. If you have a question post a discussion and you'll have access to tens of thousands of professionals all interested in financial modelling. This forum is (carefully) moderated by Plum Solutions.

BEST PRACTICE STANDARDS AND GUIDELINES

There are several different financial modelling standards available. They each have a slightly different focus, but in general they all promote good modelling techniques which lead to well-structured, robust, and error-free models.

- The **FAST modelling standard** is a continually evolving standard for financial modelling best practice. Financial Models should be Flexible, Accurate, Structured, and Transparent. As well as information on the FAST standard, the site has some good resources as well as a podcast series.
- The **SMART modelling methodology** was developed by the Corality Group and focusses on Transparency, Flexibility, and Presentation.
- Best Practice Spreadsheet Modelling Standards from the **Spreadsheet Standards Review Board** has also been around for a while.

