Data Validations & Drop-Downs

Let's take a look now at validating your data as you enter it into your model. From that we
can then look at how to create drop-down boxes.

Please open up the file called Data Validations and Drop-Downs and what we've got here is
a list of the project, the staff budget and their costs, salaries, head count and their staff
costs. We've got some formulas here that are calculating nicely and we want to make this
file available to our colleague and they might want to change various things and then the
calculations will just automatically update. So our colleague comes in, wants to make a
change but they don't really know how much they're going to pay for a project manager so
they type in TBA and we can see that messes everything up. What we want to do is make
sure that people don't do that. This is where a data validation comes in handy.

Go to your data tab, go to data validation, click on here and you can see on the first tab on
the settings, you're allowed by default to enter anything into any cell in Excel. But we can
change that and say we want it to be a whole number, it can say certain restrictions here.
Let's say it has to be a whole number and it has to be a minimum amount 100 and maximum
amount is 1,000,000. So if somebody tries to put in a text amount it won't allow them to
enter it in. A warning pops up. We can actually customise that warning where it says input
message, we can put in an input message that will hover over the top. When they click on
the cell, this instructional message will pop up which is very useful and then if they type in
something wrong, put in some text, an error message pops up and we can customise that as
well. They type in TBA and they get a nice polite error message. That's a very useful method

of validating the data to stop people entering data that you don't expect. We've just talked about ranges of values but you can put in dates and all sort of things.

We're going to look at using a list now. So we're allowing certain pieces of information which is usually text. Go to the drop-down tab. I'm just going to do a very quick one first of all. Go into data validation, go to settings and instead of any value, change that to a list. You can just type it straight in here. You would say yes, comma, no. It's a very simple and common drop-down box that you can do. Yes or no. It doesn't allow you to type in maybe so that's not valid. That way you're restricting people and saying you have to enter one of these values. What we're doing is we have a list of countries and we don't want anyone to type in US, we want them to type in United States so by doing this we're restricting what they put in. We go to data validation, allow a list, source equals and just select that and we say okay and that will create those drop-downs. If somebody tries to type in New Zealand for example, it won't allow them and I've actually customised the error already. If I say actually I don't think I need France anymore, I'm going to change that to New Zealand, so that is changed here and then all of a sudden New Zealand becomes a valid option. This is a way of restricting what people can put in. It becomes dynamic so you can change the inputs and what the options are will pop up easily. It's very useful when people are entering data. Often when we're doing survey responses, we use that one quite a lot as well. What we're going to use this mostly for in financial modelling is scenario analysis. We use this method for best case, base case, and worst case scenarios.