



Developing models to prevent user error

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Online webinar organised by



Your speaker: I am an experienced Excel expert, financial modeller and author



Gary Knott

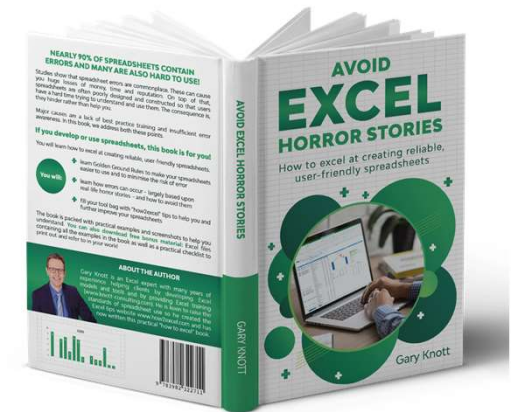
Chartered Accountant (FCA)

- Over 30 years' experience at Deloitte in the UK and Germany and as a freelancer since 2015
- Experienced business modelling expert and data analyst, since 2006 my focus has been Excel and (later) Power BI
- I am passionate about error prevention
 - > Author of "Avoid Excel Horror Stories"
 - > Now presenting this webinar 😊

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Poll question

What types of user error have you experienced in a financial model or other workbook?

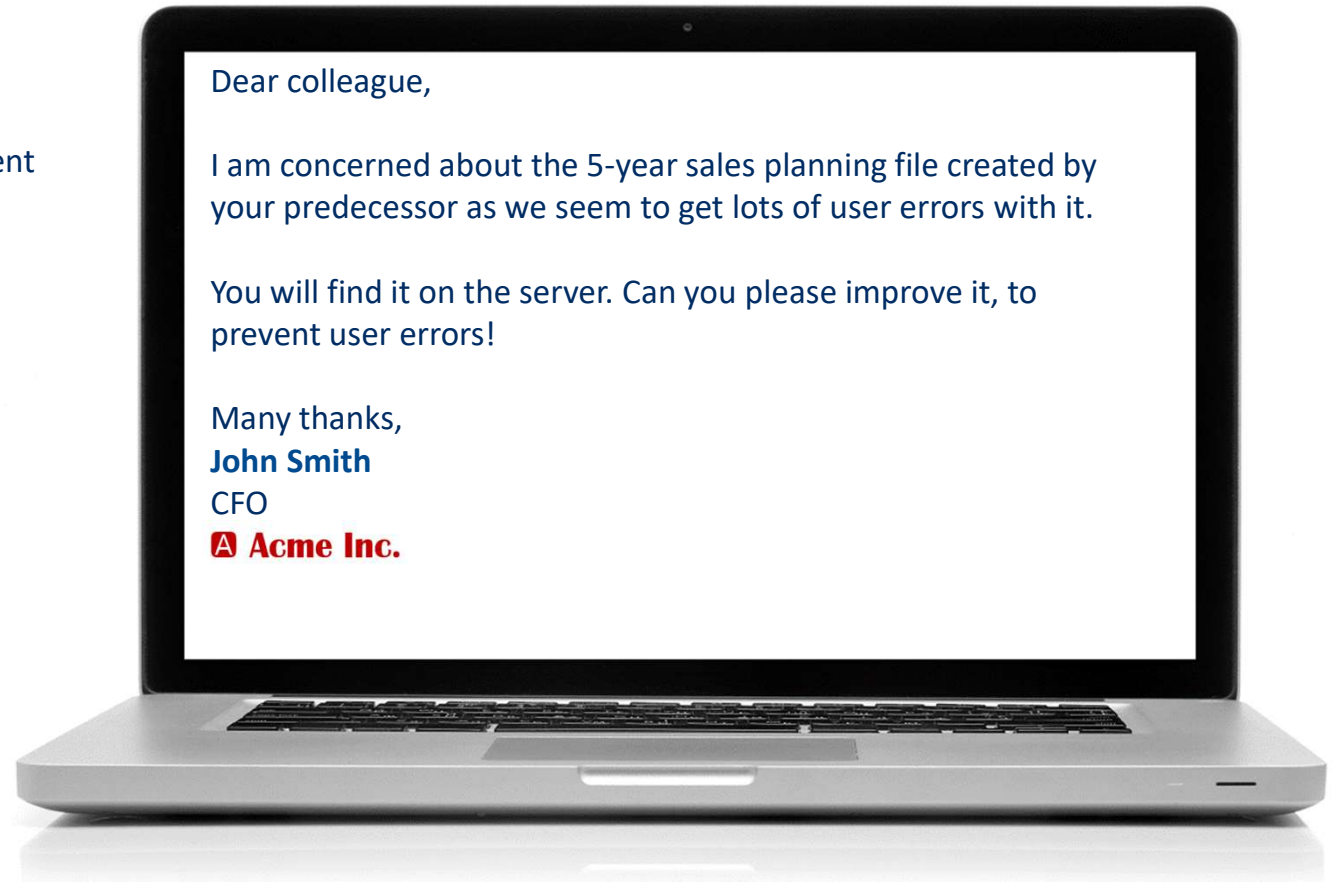
The user...

- used the wrong file version
- over-typed, hard-coded or deleted formulas
- entered incorrect data or assumptions
- did not perform all necessary tasks correctly
- made another error

Case study: Acme Inc.

Acme Inc.

- You are working in the finance department at Acme Inc.
- The CFO just sent you a mail...



Questions at the end, please 😊

Prevent user errors: Six top tips

1. Ensure users know which file to use (version control)
2. Restrict access to authorized users only
3. Develop workbooks using best practice for clarity and ease of use including instructions
4. Clearly mark input cells so users know what they can change
5. Use data validation to restrict inputs to valid entries
6. Protect worksheets, so only input cells can be changed