



Financial Reporting for Executive Assistants

Designed for the busy support professional, this course will improve your financial knowledge as well as your technical Excel skills. You will gain an overview of fundamental accounting and financial concepts, and learn how to present the data available to you into a concise report. This is a practical course in which you will develop the skills to build your own financial reports which can be taken away for future reference.

Who should attend this course?

This course is aimed at Executive, Administrative, Team or Personal Assistants, Secretaries, Administrators, Coordinators, Office Managers and others in corporate operational roles.

Research has shown that the role of the Executive Assistant has evolved considerably in recent years. Support staff are often expected to initiate their own report writing and even perform some level of financial analysis. This course is designed to arm the modern Executive Assistant with the essential financial and technical knowledge to perform key tasks with accuracy and efficiency.

Prerequisites

This specialised course is *not a general Excel training course*; rather it teaches the **use** of Excel in a Reporting context. It is assumed that participants have either undertaken a basic Excel Introduction course, or else are able to:

- Navigate confidently in Excel
- Create and use simple formulas e.g. =A1+A2, =SUM(A1:A3)
- Link between workbooks

Software used

Workstations are provided. The course is demonstrated using Microsoft Excel 2007, but participants can use Excel 2003 if they prefer. If participants are more comfortable using their own laptops, they are most welcome to bring their own equipment. PCs are used during this course, so Apple Macintosh users may prefer to bring their own laptops.

Learning Objectives

During the course, participants will create their own Excel reports to take away with them. Each participant is provided with a 1GB USB memory stick on which they will be able to take their files away for future reference.



You will learn to:

1. How to tailor the data available to you in the most concise and meaningful way
2. Understand basic accounting and financial concepts
3. Know the difference between a Profit and Loss Statement, Balance Sheet and a Cashflow Forecast
4. Select the most appropriate Excel formulas
5. Identify common errors in building reports
6. Use techniques to prevent errors
7. Create a dynamic chart which changes according to variables
8. Display report results clearly in PowerPoint

This course builds on participants' basic knowledge of simple formulas and incorporates these into Excel based reports.

Course Content

Overview of Excel

Make Excel work for you. Love it or hate it, Excel is the most commonly used corporate reporting tool. We will explore the use of Excel for reporting, and the issues with upgrading to the new Excel 2007.

- . Major differences between Excel 2007 and 2003
- . Tool selection . is Excel the best solution?
- . Advantages and disadvantages of Excel as a reporting tool

Overview of Financial Reporting

Become familiar with the "language of accounting and finance". What is a P&L? What's the difference between a budget and a forecast?

- . Management reporting
- . Financial Statements
 - . Balance Sheet
 - . Profit & Loss (P&L)
 - . Cash flow Statement
- . Capital expenditure (capex) and Operating expenditure (opex)
- . Budgeting & Forecasting overview

Other Reports

We'll discuss other non-financial reports you may be required to build or maintain

- . Using reporting to promote accountability
- . Key Performance Indicators (KPIs) and Metrics reporting
- . Overview of Dashboards and Scorecards
- . Pros & Cons of Pivot tables



Formulas & Other Excel tools

Essential formulas & tools to know and how to use them.

- . Applying absolute and relative cell referencing (e.g. A1, \$A\$1, or A\$1)
- . Named Ranges
- . Basic formulas: SUM, IF, AND, SUMIF and VLOOKUP
- . Selecting the correct formula
- . Adjusting formulas manually
- . Working with dates

Error Prevention

Research has shown that more than 90 per cent of corporate spreadsheets have material errors in them,¹ and many disasters in corporate history have been blamed on formula error! Learn how to avoid errors when building your Excel reports.

- . Modelling techniques to reduce potential for error
- . Identifying common errors
- . Building a simple error check formula

Assumption Documentation

Important decisions may be based on the outputs of your reports. Detailed and well-documented source referencing and assumptions are a crucial part of a well built report.

- . Methods of assumptions documentation
- . Linking to source referencing
- . Writing operation instructions

Budget Reporting

How to build a basic budget report in Excel

- . Variance analysis
- . Creating an actual vs budget vs forecast report
- . Building a variance analysis with % alert flags+

Presenting the Results and Charting

Learn the importance of displaying results clearly and concisely in order to get your message across.

- . Using charts or tables to display data
- . Creating a dynamic chart which changes according to variables
- . Summarising report data into a few key points

Displaying Data in PowerPoint

The results of many reports need to be displayed in PowerPoint. Learn the best way to summarise your data into a PowerPoint Presentation.

- . Displaying results in PowerPoint
- . Linking Excel and PowerPoint

¹ Managing Spreadsheets+Whitepaper by Philip Howard, April 2005



Presenter

Danielle Stein Fairhurst has been a financial analyst for the past twelve years, and is the principal of Plum Solutions, a consultancy specialising in financial modelling and analysis. With her talent for financial modelling and professional approach, she helps her clients create meaningful financial models in the form of business cases, pricing models and management reports. She has hands-on experience in a number of industry sectors, including telecoms, information systems, manufacturing and financial services. She holds a Master of Business Administration (MBA) from Macquarie Graduate School of Management, and has taught management accounting subjects at Sydney University.