



LEADING FIGURES IN BUSINESS
JULY 2007 £3.75

**CHOOSING AND USING
A FINANCIAL SOFTWARE PACKAGE**

**WEALTH MANAGEMENT: INVESTING FOR
SCHOOL AND COLLEGE FEES**

**ERNST & YOUNG'S UK CHAIRMAN
MARK OTTY SETS THE PACE**

LETTER OF THE MONTH in association with *Benromach*

Danger – and Benefits – of the spreadsheet.

Paul Fanthman is right to warn about the dangers of relying on spreadsheets (“Shaky foundation when decision may be vital”, CA Magazine, June 2007). Almost all spreadsheets are replete with errors. They usually have minimal documentation, so are very difficult to modify, they quickly become very complex, and an audit trail on spreadsheet data is virtually impossible. But people love them! Spreadsheets are quick and easy to build, very flexible and above all familiar.

As asset management specialists, we have found ways of using the characteristics of spreadsheets to be the benefit of our clients. We have analysed the pros and cons of the spreadsheet systems, and used them as the

basis for a requirements checklist for anyone looking to replace their spreadsheets with a specialist system. The Checklist is in our free guide, *Beyond the Spreadsheet*.

We have also just released an asset management system, Assetware Express, which we believe includes the positive aspects of spreadsheets—flexibility, speed, intuitive use, easy of interface—and which is also error-free, self-documenting and with a built-in audit trail

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