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Microsoft® Excel® Dashboards & Reports

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Create eye-catching visualizations and dashboards

Slice and dice data from different perspectives

Michael Alexander

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4th Edition

by Michael Alexander

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Introduction

The term *business intelligence* (BI), coined by Howard Dresner of Gartner, Inc., describes the set of concepts and methods to improve business decision-making by using fact-based support systems. Practically speaking, BI is what you get when you analyze raw data and turn that analysis into knowledge. BI can help an organization identify cost-cutting opportunities, uncover new business opportunities, recognize changing business environments, identify data anomalies, and create widely accessible reports.

Over the past few years, the BI concept has overtaken corporate executives who are eager to turn impossible amounts of data into knowledge. As a result of this trend, whole industries have been created. Software vendors that focus on BI and dashboarding are coming out of the woodwork. New consulting firms touting their BI knowledge are popping up virtually every week. And even the traditional enterprise solution providers, like Business Objects and SAP, are offering new BI capabilities.

This need for BI has manifested itself in many forms. Most recently, it has come in the form of dashboard fever. Dashboards are reporting mechanisms that deliver business intelligence in a graphical form.

Maybe *you've* been hit with dashboard fever. Or maybe your manager is hitting you with dashboard fever. Nevertheless, you're probably holding this book because you're being asked to create BI solutions (that is, dashboards) in Excel.

Although many IT managers would scoff at the thought of using Excel as a BI tool, Excel is inherently part of the

enterprise BI tool portfolio. Whether or not IT managers are keen to acknowledge it, most of the data analysis and reporting done in business today is done by using a spreadsheet. You have several significant reasons to use Excel as the platform for your dashboards and reports, including

- **Tool familiarity:** If you work in corporate America, you are conversant in the language of Excel. You can send even the most seasoned of senior vice presidents an Excel-based reporting tool and trust that they will know what to do with it. With an Excel reporting process, your users spend less time figuring out how to use the tool and more time looking at the data.
- **Built-in flexibility:** In most enterprise dashboarding solutions, the capability to perform analyses outside the predefined views is either disabled or unavailable. How many times have you dumped enterprise-level data into Excel so that you can analyze it yourself? I know I have. You can bet that if you give users an inflexible reporting mechanism, they'll do what it takes to create their own usable reports. In Excel, features such as pivot tables, autofilters, and Form controls let you create mechanisms that don't lock your audience into one view. And because you can have multiple worksheets in one workbook, you can give your audience space to do their own side analysis as needed.
- **Rapid development:** Building your own reporting capabilities in Excel can liberate you from the IT department's resource and time limitations. With Excel, not only can you develop reporting mechanisms faster, but you also have the flexibility to adapt more quickly to changing requirements.