#### **Best Practices for Financial Modeling** by Tony Pillari, UBC Director of **Special Projects**

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**University Business** Consulting



### Who is UBC?

University Business Consulting (UBC) is an internal Mason management consulting practice committed to identifying and capitalizing on opportunities for innovation, turning data into insights, and increasing efficiency across George Mason University.

Using our experience in higher education, project management, analytics, and strategic planning, we work alongside our Mason clients to devise solutions that support them in reaching their goals across the university.

UBC is located within Operations and Business Services.





### Agenda

What is a financial model?

Best practices for financial modeling

Structuring your inputs

Structuring your outputs

Building your model

Recap

#### Questions & Answers





# What is a Financial Model?

A financial model is a tool that lets you make explainable estimates about revenues and/or expenses, generally over multiple years and, as needed, under multiple conditions.





# General Terms in this Presentation

#### A few general terms:

- Assumptions (versus "Global Assumptions") are estimates that drive Inputs.
- Inputs drive calculations. These can include salary and fringe, inflation, rents and space acquisition costs, overhead rates, and of course, revenues. Inputs drive Outputs.
- **Outputs** show the results of those calculations. These can include fully loaded annual salary ((salary + fringe) x inflation), indirect cost recoveries (grant revenue x overhead rate), etc.







# Best Practices for Financial Modeling

- State your model's "rules" clearly and explicitly.
- Consider your inputs carefully.
- Rely on conservative assumptions.
- Use assumption tables for your inputs.
- Keep any original data intact.
- Use formulas for **all** your outputs.
- Use a consistent approach to building the parts of your model.
- Conduct periodic reality checks.
- Use notes and labels freely.

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• Create a simple, at-a-glance summary.

# **Stating Your Rules**

#### Your "rules" should include:

Category	Examples Include:
General Parameters	<ul> <li>Whether calculations are based on the fiscal / academic / calendar year.</li> <li>When your model starts and how long it runs.</li> </ul>
Major Constraints	<ul><li>The limitations of the model itself (e.g., data sources).</li><li>The outside conditions that impact the model (e.g., COVID).</li></ul>
Important Definitions	• What specific terms are you using that aren't immediately obvious?
Global Assumptions	<ul> <li>How rates for inflation / fringe / overhead may change over time.</li> <li>How revenues (e.g., state and federal appropriations) may change over time.</li> </ul>
Data Sources	Where did your data come from?
Instructions	<ul> <li>Which cell the user should use for data entry / updates.</li> <li>How to add new rows / formulas to a worksheet.</li> <li>When possible, how to make larger changes to the model.</li> </ul>





# **Considering Your Inputs**

Think broadly and carefully about the costs and revenues you will include in your model and how they will change over time. Some examples are given below:

Personnel Costs	Operating and Administrative Costs	Capital Costs	Revenues
<ul> <li>Usually the largest (non-capital) cost category.</li> <li>Factor in salary, fringe, bonuses, AND inflation.</li> </ul>	<ul> <li>All the costs of running your organization: supplies, telecomm, marketing, rent, small equipment, etc.</li> </ul>	<ul> <li>Major equipment (e.g., servers)</li> <li>Space acquisition, construction, and renovation.</li> </ul>	<ul> <li>Grants (direct costs and indirect costs / overhead)</li> <li>Gifts / Philanthropy</li> <li>Recharge Rates</li> <li>Other Fundraising (e.g., events, merchandise)</li> </ul>





### Making Conservative Assumptions

Be conservative (but reasonable) in your assumptions













Example inflation factors on an assumption table:

		0	1	2	3	4
			I	nflation Factor	8	
		FY23	FY24	FY25	FY26	FY27
Salary Inflation Rate	10.00%	1.00	1.10	1.21	1.33	1.46
Scientific Supply Inflation Rate	12.00%	1.00	1.12	1.25	1.40	1.57
General Inflation Rate	8.00%	1.00	1.08	1.17	1.26	1.36





Example assumption table (in blue below) for salary calculations:

Estimated Expenses				Model Year		FY23		FY24		FY25		FY26		FY27		Total
				Year Start	7/1/22		7/1/23			7/1/24		7/1/25		7/1/26		
				Year End	(	6/30/23	6/30/24			6/30/25		6/30/26		6/30/27		
Salary Expenses	Start Date	B	ase Salary	Percent Effort												
Position 1	7/1/22	\$	150,000	100.00%	\$	150,000	\$	154,500	\$	159,135	\$	163,909	\$	168,826	\$	796,370
Position 2	7/1/22	\$	150,000	50.00%	\$	75,000	\$	77,250	\$	79,568	\$	81,955	\$	84,413	\$	398,185
Position 3	7/1/23	\$	125,000	100.00%	\$	-	\$	128,750	\$	132,613	\$	136,591	\$	140,689	\$	538,642
Position 4	7/1/23	\$	125,000	50.00%	\$	-	\$	64,375	\$	66,306	\$	68,295	\$	70,344	\$	269,321
Position 5	7/1/24	\$	100,000	100.00%	\$	-	\$	-	\$	106,090	\$	109,273	\$	112,551	\$	327,914
Position 6	7/1/24	\$	100,000	50.00%	\$	-	\$	-	\$	53,045	\$	54,636	\$	56,275	\$	163,957
Position 7	7/1/25	\$	75,000	100.00%	\$	-	\$	-	\$	-	\$	81,955	\$	84,413	\$	166,368
Position 8	7/1/25	\$	75,000	50.00%	\$	-	\$	-	\$	-	\$	40,977	\$	42,207	\$	83,184
Position 9	7/1/26	\$	50,000	100.00%	\$	-	\$	-	\$		\$	-	\$	56,275	\$	56,275
Position 10	7/1/26	\$	50,000	50.00%	\$	-	\$	\$ -		s -		-	\$ 28,13		8 \$ 28,1	
			Subtotal,	Salary Expenses	\$	225,000	\$	424,875	\$	596,756	\$ 737,591		1 \$ 844,132		\$	2,828,354



#### Where should your assumptions go?

- One option is to list all (numerical) assumptions on one sheet and reference that sheet; this can make is easier to make updates.
- Another approach is to keep the assumptions in the part of the model to which they apply; this can make it easier for your audience to understand your model.
- It's OK to display your assumptions in multiple places in the model, as long as each assumption is only entered in <u>one</u> place in the model.





# Keep Original Data Intact

If you are using a data set to help develop inputs, like general ledger data to help with expense estimates, keep the data in its original state.

- Create "Raw Data" tabs to house such data in its original form so that you can always reference it.
- If you have to manipulate the data in any way, such as by creating a new column to sum up other columns, make sure to label or color code which columns you created and which are original.
- If the data requires a lot of manipulation, you should consider creating a working tab from the "Raw Data" tab.
- Be sure to document where the data came from and how to update it, if appropriate.





#### Use formulas for <u>all</u> your outputs.

- It can be hard to understand where one typed-in (or "hard-coded") number came from.
- It's almost impossible to understand where ten typed-in numbers came from and very difficult to update them all.





#### Make your formulas clear and transparent.

- Anyone looking at the model should be able to do two things:
  - Identify where each input for the formula originates.
  - Understand why each input belongs in the formula.
- Anyone updating the model should be able to do those things plus:
  - Know how to change each input to produce an updated output.





If you only remember one thing:

# "Never, ever, EVER hardcode an output!"

(Unless you absolutely have to....)





#### Never hardcode an output!

Estimated	Expenses				Model Year		FY23		FY24		FY25	FY	Y26	F	¥27		Total
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Position 2	paying this person?														398,185		
Position 3	Type the percent effort or	r the infla	tion														538,642
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Position 10	)	7/1/26	\$	50,000	50.00%	\$	-	\$	-	\$	-	\$	-	\$	28,138	\$	28,138
		Subtotal, S	Salary Expenses	\$	225,000	\$	424,875	\$	596,756	\$	737,591	\$	844,132	\$	2,828,354		





# Building with a Consistent Approach

- Use a consistent approach to building your formulas.
  - If your first salary calculation is (base salary x time in position x percent effort x inflation), all your other salary calculations should be too.
- Use a consistent approach to building the parts of your model.
  - For example, if you have one worksheet for staff salaries and another for executive salaries, or for rent or renovation costs for different spaces, structure them the same way.
- A consistent approach is essential for scenario building.
  - You want your users to study the operational differences between two scenarios, as shown by your model's outputs, not be distracted by the structural differences between them, as shown by your model's inputs.





# Conducting Reality Checks

Adjust your model through periodic reality checks. Some examples:

- Are your proposed salaries realistic given who you are trying to recruit and what's going on in the marketplace?
- If you are adding staff, is your hiring schedule realistic? Do you have space to house your people and for them to interact effectively?
- How likely is it that you will realize your projected revenues?
- Is the growth in revenues and expenses realistic given your history?
- Are revenues and expenses in line with each other and if not, why not?





# Using Notes and Labels

- Notes, notes, notes!
  - You won't remember all the decisions you made when building your model unless you write them down.
  - Your users may not understand those decisions—or the related trade-offs—if you don't explain them.
  - The same applies to data sources: you won't remember where they all came from, and others won't be able to make related updates.
- Make sure everything is labeled clearly!
  - Every worksheet should have a clear title.
  - Every section of the worksheet should have a clear heading.
  - Every item in that section should have a clear label.





# Creating a Simple Summary Sheet

- Think about what your audience wants/needs to know most and put that front and center.
- Think about the best way to show your summary.
  - Is something like a tradition financial statement the right approach, or will a graphic convey the information more clearly and powerfully?



Estimated Operating Expenses		Year 1	Year 2	Year 3	Year 4	Year 5	Total
Personnel Expenses - Allowable							
Personnel Expenses - Salary	\$	313,169	\$ 322,564	\$ 332,241	\$ 342,208	\$ 352,474	\$ 1,662,656
Personnel Expenses - Fringe	\$	108,017	\$ 111,258	\$ 114,596	\$ 118,034	\$ 121,575	\$ 573,479
Personnel Expenses - Other Expenses	\$	25,000	\$ -	\$ -	\$	\$ -	\$ 25,000
Total Estimated Personnel Expenses - Allowable	\$	446,186	\$ 433,822	\$ 446,837	\$ 460,242	\$ 474,049	\$ 2,261,136
Personnel Expenses - Unallowable	-						
Personnel Expenses - Salary	\$	-	\$ -	\$ -	\$	\$ -	\$ -
Personnel Expenses - Fringe	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
Personnel Expenses - Other Expenses	\$	-	\$ -	\$	\$	\$ -	\$ -
Total Estimated Personnel Expenses - Unallowable	\$	-	\$ -	\$ •	\$ •	\$	\$ -
Total Estimated Personnel Expenses	\$	446,186	\$ 433,822	\$ 446,837	\$ 460,242	\$ 474,049	\$ 2,261,136
Non-Personnel Expenses - Allowable							
Animal Expenses	\$	555,125	\$ 1,024,013	\$ 1,075,213	\$ 1,128,974	\$ 1,185,422	\$ 4,968,747
Research Operating Expenses	\$	599,640	\$ 629,622	\$ 661,103	\$ 694,158	\$ 728,866	\$ 3,313,390
Administrative Expenses	\$	185,000	\$ 193,500	\$ 202,406	\$ 211,739	\$ 221,518	\$ 1,014,163
Subcontract Expenses	\$	25,000	\$ 26,250	\$ 27,563	\$ 28,941	\$ 30,388	\$ 138,141
Total Estimated Non-Personnel Expenses - Allowable	\$	1,364,765	\$ 1,873,385	\$ 1,966,285	\$ 2,063,811	\$ 2,166,194	\$ 9,434,440
Non-Personnel Expenses - Unallowable							
Animal Expenses	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
Research Operating Expenses	\$	121,589	\$ 101,796	\$ 106,886	\$ 112,231	\$ 117,842	\$ 560,344
Administrative Expenses	\$	47,250	\$ 40,744	\$ 45,608	\$ 43,923	\$ 49,261	\$ 226,786
Subcontract Expenses	\$	625,000	\$ 656,250	\$ 689,063	\$ 723,516	\$ 759,691	\$ 3,453,520
Total Estimated Non-Personnel Expenses - Allowable	\$	793,839	\$ 798,790	\$ 841,557	\$ 879,669	\$ 926,794	\$ 4,240,650
Total Estimated Non-Personnel Expenses	\$	2,158,604	\$ 2,672,175	\$ 2,807,842	\$ 2,943,480	\$ 3,092,989	\$ 13,675,089
Total Estimated Operating Expenses	\$	2,604,790	\$ 3,105,997	\$ 3,254,678	\$ 3,403,722	\$ 3,567,038	\$ 15,936,225

### Creating a Simple Summary Sheet

• If your summary is getting too complicated, consider having two views: a comprehensive summary and a snapshot.





### Creating a Summary Sheet

#### Think about what you think you want to share...

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	T Geolget	\$1000,000	\$200,000	\$410,000	\$2,253,000	IT Redget	DADE, MED	\$101,000	\$400,000	\$4,488,000	(Filterappet	\$400,000	\$400,000	\$448,000	\$5,000,000	T Studget	\$5,200,000	\$1,988,000	3488,000	\$3,000,000	17 Shedget	\$1,000,000	\$1,000,000	5716,000	\$4,518,000	T Bookpet	\$3,756,810	\$750,888	\$518,000	\$5,000,000
	Clebs Refesses Date	NA.	End	Ovi	-	Clebs Refesses Date	NA.	CHE	Out .		Data Release Date	N/4	Ewi	04	-	Outs Parlesse Date	N.A.	End	Owl	-	Clebs Release Date	8/A	C Hd	04	-	Outs Parlesses Date	EHE	OV.	04	-
	Revenue.	\$3.345.000	\$3,493,000	60	95.348.000	Beverne	\$3,888,860	11 000 010	11.010.000	01.401.000	Terrara .	\$1,494,000	\$4,500,348	\$4,906,000	012.008.001	Second .	\$3,000,000	12.401.000	13 202 313	011.001.000	Revenue	14.101.000	01.000.000	\$7,401,000	E18.000.000	Several and Several Se	55,000,000	12.481.000	01.000.000	\$18,010,000
	Capetone	012,710,2001	00.401.000	00.041.0001	07.301.004	Capetone	100.203.4000	122,210,4101	02.410.400	01.101.2250	Copyrege	00.014.4400	(\$3.100.440)	02,713,440	00.014.200	Coperane	(34,400,440)	00.001.440	(13,232,440)	011.040.000	Caserses	04.001.440	04.007.4401	100,102,4400	1012,140,2311	Coperana	07.013.319	04.021.020	01.003.1211	1010-047-017
and the second	Part Postilian	3000.733	2408,712	(\$1,041,284)	\$1,341,884	Part Postikan	BORG 488	312.512	2042.281	1010.776	But Pasition	CR014.448	\$1,271,240	21,788,898	32.012.000	Net Payling	(21.428.448)	30.941.000	30.787.010	20,201,000	Part Postikan	10108-0001	\$1,842,883	34,187,388	20.011.000	Not Payling	01.010.028	\$1,871,461	\$1,209,491	\$1.792.383
P. B. BROD	And a state of the	Trave 1	No. of Concession, Name	March 8		Annual and a second sec	Sec. 1	Trans and	Sec. 1	Total I	Provide II	Provide Aug.	Trace II.	Marca B.	2144	Augusta 10	Trave 1	Name and	Trace 1	Trans	Provide TR	Wanted B.	Marca B.	All and a second s	2.44	Augusta 24	Terry I.	Name a	Marca B.	
	Contract of Contra					Contract of Contractor					Contract of Contra										and and and					and the second se				
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	Tetal Prosition	62,010,000	12,101,000		\$4,110,000	Total providence	12,101,000	12,900,910	12,010,010	10,001,000	Constitution of the second	\$2,998,008	11,000,010	\$1,000,000	10,011,000	THE INVESTIGATION	12,000,000	14,101,000	10,000,010	912,491,000	Total Prostinger	13,001,000	\$4,000,000	15,401,000	\$12,000,000	Tetal Investment	\$4,006,000	14,101,000	\$4,000,000	112,010,000
	Number of Dites					Number of Dites					Burnber of State		•	•	-	Murder of State	•		•	-	Number of Dibes	•			-	Mumber of State				-
	Turners Week				616	Turners/Week				800	Turners/Week	1			608	Tumors/Week		1		101	Turners/Week				1000	Tumors/Week	,	3	3	2250
	Turner Bail	Tage 6	Tap 4	Top 4		Turner Bei	Tag 6	Tree 4	Tap 6		Turner Sel	Taged	Tep4	Top/4	-	Turner Ball	Trep 4	Tap 4	Tree 4	-	Turner Bail	Top 10	Top 10	Top 10	-	Turner Ball	Tep 10	Tree 18	Top 10	-
	Number of Parforms					Number of Platforms					Resident of Platforms	1	1		-	Number of Platforms	1	1		-	Number of Platforms	1			-	Number of Platforms		1		-
	(T Burget	\$406,088	\$4400,840	1210.000	81,848,960	(T Beriget	\$406,000	\$486,000	\$200,808	\$1,486,000	IT Sudget	\$540.810	\$455,498	\$518.000	\$2,919,000	T Budget	\$1,040,848	\$1,488,000	\$591,000	\$2,506,000	T Betget	\$1,484,000	\$1,800,808	\$50K-888	\$2,510,000	T Budget	\$2,250,000	\$450,818	\$318,060	\$1,000,040
	Outo Rolanas Date	NA	End	04		Outo Rolanas Date	NA	End	OLC .		States On Automatic Ends	8.0	N/A	End	-	Outs Release Sale	NV.	End	Out	-	Outo Relates Date	8/4	Ged	0.4	-	Outo Relation Cats	End	Out	Out	-
	Serence .	82,948,040	30,000,000	20	\$4,993,000	As easing	32,301,300	\$2,000,810	12,010,000	34,031,000	Security	30,000,000	13,000,000	31,000,000	38.010.000	Sevenae	12,010,310	34,491,000	38.000.000	212,008,000	Planet last	30,001,000	\$4,000,000	30,000,000	\$12,000,000	Several	34,006,310	34,491,000	34,000,000	312,310,000
	Coperson	892,398,2980	\$5,491,5985	(\$1,041,000)	266,315,3643	Capacita	152,405,0000	032,009,2100	51,819,910	55,164,6940	Experience	150,774,4945	(53,452,498)	51.411.4911	87,815,4940	Experience	(53.110.448)	15.0.772.4945	(53,252,498)	08.115.414	Coperson	1511-103.0.0040	(\$1,525,891)	100,000,0000	(\$10,400,404)	Experience	(\$5.526.445)	\$3.987,A455	\$1,510,4411	1911 648 300
Partners	Red Position	8399,3841	(101,200)	(01.041.000)	022,301,304(	Ref Postlan	(0404) (014)	10110-20101	\$130,783	(1014.004)	that Paul Rive	01770.4181	\$1047,583	\$19.07.000	8104.000	Mail Prog Share	(\$1.110.418)	\$1,227,000	83,747,840	13.004.000	Net Position	(0104.010)	8473.893	\$2,473,100	81.011.300	Mad. President	(\$1,000,445)	8792.010	\$1,007,000	\$251,485
eer 1			101,100		1551,000				1000,010				1004,499				1190,089					81,103,000								
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DITAL.		91,848,840 \$1,860,848							92.6	000,000			\$1,010,000					\$3.06	6,810			\$3,488,000								





### Creating a Simpler Summary Sheet

#### ...then think about what your audience really needs to know.

	A - \$1M total per	B - \$1.50M total per	C - \$2M total per	D - \$3M total per	E - \$3M total per	F - \$3M total per
	partner over two years	partner over three years	partner over three years	partner over three years	partner over three years	partner over three years
10 Partners	Total Investment: \$10M Platform(s): 1 Sites: 4 Tumors/wk: 5 (3000 total) Tumor Set: Top 10 Data Release: End Year 1 IT Budget: \$3M	Total Investment: \$15M Platform(s): 1 Sites: 5 Tumors/wk: 5 (3750 total) Tumor Set: Top 10 Data Release: End Year 2 IT Budget: \$3M	Total Investment: \$20M Platform(s): 1 Sites: 7 Tumors/wk: 5 (5250 total) Tumor Set: All Data Release: Mid Year 2 IT Budget: \$3M	Total Investment: \$30M Platform(s): 2 Sites: 12 Tumors/wk: 5 (9000 total) Tumor Set: Top 10 Data Release: End Year 2/ Beg Year 3 IT Budget: \$7.5M	Total Investment: \$30M Platform(s): 3 Sites: 12 Tumors/wk: 5 (9000 total) Tumor Set: Top 10 Data Release: Mid Year 2 IT Budget: \$7.5M	Total Investment: \$30M Platform(s): 3 Sites: 12 Tumors/wk: 5 (9000 total) Tumor Set: Top 10 Data Release: Beg Year 2 IT Budget: \$7.5M
8 Partners	Total Investment: \$8M	Total Investment: \$12M	Total Investment: \$16M	Total Investment: \$24M	Total Investment: \$24M	Total Investment: \$24M
	Platform(s): 1	Platform(s): 1	Platform(s): 1	Platform(s):1	Platform(s): 2	Platform(s): 2
	Sites: 4	Sites: 4	Sites: 5	Sites: 10	Sites: 10	Sites: 10
	Tumors/wk: 2 (1200 total)	Tumors/wk: 5 (3750 total)	Tumors/wk: 5 (3750 total)	Tumors/wk: 5 (7500 total)	Tumors/wk: 5 (7500 total)	Tumors/wk: 5 (7500 total)
	Tumor Set: Top 4	Tumor Set: Top 6	Tumor Set: All	Tumor Set: Top 10	Tumor Set: Top 10	Tumor Set: Top 10
	Data Release: End Year 1	Data Release: End Year 2	Data Release: Mid Year 2	Data Release: Mid Year 2	Data Release: Mid Year 2	Data Release: Beg Year 2
	IT Budget: \$2M (\$1M Year 1)	IT Budget: \$2.5M	IT Budget: \$2.5M	IT Budget: \$7.5M	IT Budget: \$7.5M	IT Budget: \$7.5M
6 Partners	Total Investment: \$6M	Total Investment: \$9.0M	Total Investment: \$12M	Total Investment: \$18M	Total Investment: \$18M	Total Investment: \$18M
	Platform(s): 1	Platform(s): 1	Platform(s): 1	Platform(s): 1	Platform(s): 1	Platform(s): 1
	Sites: 4	Sites: 4	Sites: 5	Sites: 5	Sites: 5	Sites: 7
	Tumors/wk: 1 (600 total)	Tumors/wk: 3 (1800 total)	Tumors/wk: 3 (2250 total)	Tumors/wk: 5 (3750 total)	Tumors/wk: 5 (3750 total)	Tumors/wk: 5 (5250 total)
	Tumor Set: Top 4	Tumor Set: Top 4	Tumor Set: All	Tumor Set: Top 6	Tumor Set: Top 10	Tumor Set: Top 10
	Data Release: End Year 2	Data Release: End Year 2	Data Release: End Year 2	Data Release: End Year 2	Data Release: End Year 2	Data Release: End Year 2
	IT Budget: \$2M	IT Budget: \$2M	IT Budget: \$2M	IT Budget: \$3M	IT Budget: \$3.5M	IT Budget: \$5M
4 Partners	Total Investment: \$4M	Total investment: \$6M	Total Investment: \$8M	Total Investment: \$12M	Total Investment: \$12M	Total Investment: \$12M
	Platform(s): 1	Platform(s): 1	Platform(s): 1	Platform(s): 1	Platform(s): 1	Platform(s): 1
	Sites: 4	Sites: 4	Sites: 4	Sites: 4	Sites: 4	Sites: 5
	Tumors/wk: 1 (600 total)	Tumors/wk: 1 (600 total)	Tumors/wk: 1 (600 total)	Tumors/wk: 1 (600 total)	Tumors/wk: 5 (3000 total)	Tumors/wk: 5 (3750 total)
	Tumor Set: Top 4	Tumor Set: Top 4	Tumor Set: All	Tumor Set: Top 4	Tumor Set: Top 4	Tumor Set: Top 10
	Data Release: N/A	Data Release: N/A	Data Release: End Year 3	Data Release: End Year 2	Data Release: End Year 2	Data Release: End Year 1
	IT Budget: NOT VIABLE	IT Budget: NOT VIABLE	IT Budget: \$1.5M	IT Budget: \$2.5M	IT Budget: \$2.5M	IT Budget: \$3.0M





### Recap

- A financial model is a tool that lets you make explainable estimates about revenues and/or expenses, generally over multiple years and, as needed, under multiple conditions.
- Best practices for financial modeling include:
  - Stating your rules clearly and using notes and labels freely.
  - Making conservative assumptions and doing periodic reality checks.
  - Using assumption tables for your inputs and keep your original data intact.
  - Using formulas for your outputs and making them clear and transparent.
  - Using a consistent approach for all parts of your model.
  - Creating a simple summary tailored to your audience.





### **Questions?**





### UBC Summer Knowledge Share Series

- Remaining Sessions:
  - Consulting Project Best Practices, July 20, 12-1 pm
  - Successful Facilitation Tips and Tricks, August 17, 12-1 pm
- Please feel free to forward the invitation
- Today's presentation pdf will be provided to those that signed up
- Feedback form we'll send one out this week and would welcome your suggestions





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