Why Excel excels?

published on 01.09.2014

Several surveys show that treasury departments use spreadsheets, despite the availability of specialised software. Although the popularity of treasury management software ? including options for on premise and cloud-based systems ? has increased over the past few years, many corporate treasuries still use spreadsheets, regardless of the company?s size. That is the key finding of a survey of 269 treasury personnel conducted by ACT.

The survey also finds that one-third of treasury teams, regardless of the company?s size continue to use spreadsheets for daily cash management. This figure rises significantly for companies which earn up to GBP 100 million (EUR 118m) in revenue, with 48 percent continuing to rely on programs such as Microsoft Excel. However, even among large companies (those with revenue between GBP 1 and 10 billion), spreadsheets are used by one-fifth of the treasury teams. And 11 percent of very large companies (over GBP 10 billion in revenue) continue to rely on spreadsheets for cash management.

The surprising stickiness of spreadsheet software should tell application developers a thing or two about what treasury users really want. Rather than dismiss it as dangerous, obsolete legacy IT, treasury application developers should note the two things that make spreadsheets so ?sticky?: ubiquity and flexibility. Indeed:

Spreadsheet software is everywhere.

A spreadsheet program is a powerful analytical tool.

Spreadsheets are also great tools for deciding what to print and what to leave out, something that is useful for treasuries at crucial reporting periods or when the board is in a high-priority meeting and the CFO wants some numbers quickly? which can happen quite often.

While Excel?s shortcomings are numerous, one should always take into account the inherent value of spreadsheets when addressing corporate treasurers concerns and requirements.

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