

# Excel Tips July 2023

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### 1. Sophisticated Forecasting the easy way

Most Excel users are not familiar with this easy-to-use **Forecast Sheet!!!**

This **Forecast Sheet** was introduced in 2016.

When you have past time-based data, you can use it in the **Forecast Sheet** and focus on the solution rather than the functions statistics.

Using this feature, Excel creates a new worksheet containing both - the table of historical data and forecasted values with a chart which expresses it all: data, forecast and the confidence interval.

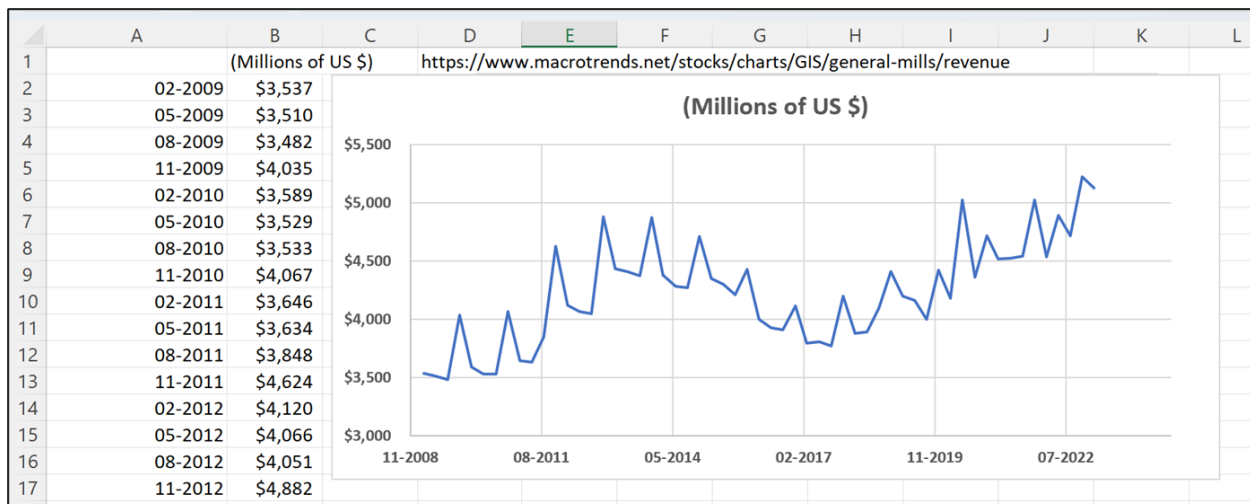
This is part of my soon to be published book: **Time Series Analysis with Excel.**

In this example of General Mills revenue – it is clear that the revenue is cyclical.

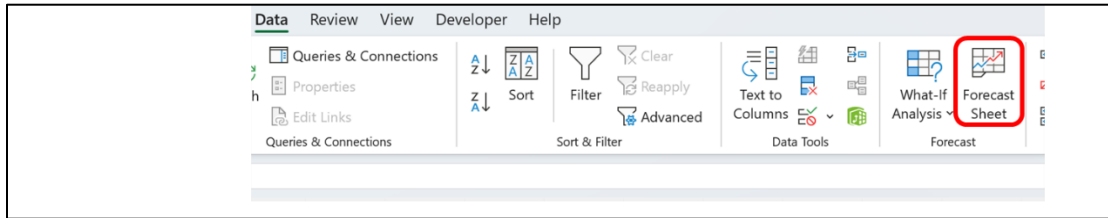
The file contains part of the data of General Mills corporation from the 1<sup>st</sup> quarter of 2009 through the 1<sup>st</sup> quarter of 2023. The data was downloaded from:

<https://www.macrotrends.net/stocks/charts/GIS/general-mills/revenue>.

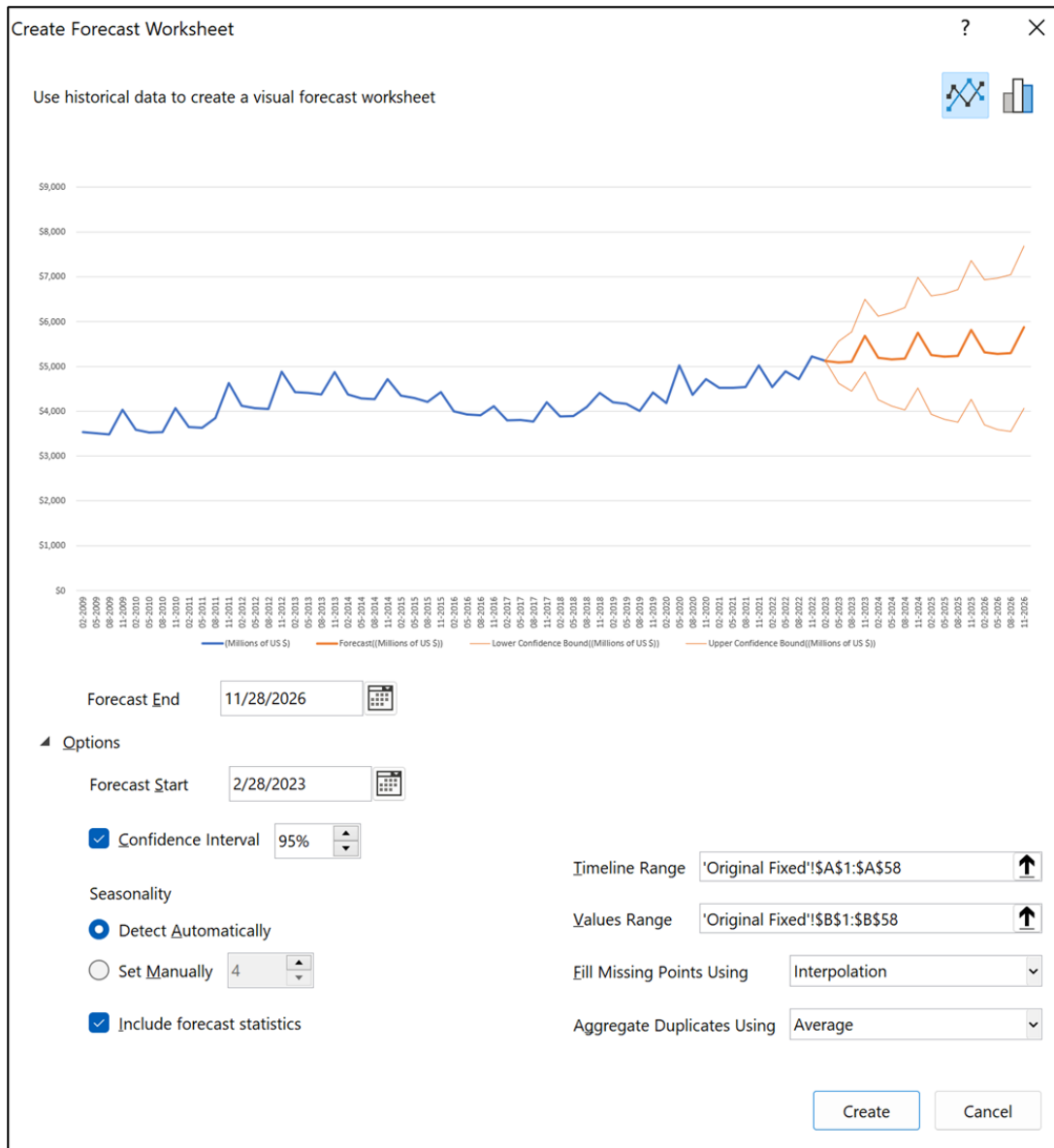
This figure displays the data and chart of the data. You can find the data on the Excel file: [Excel Tips July 2023](#)



Using the **Forecast Sheet** –select the data and click on Data and **Forecast sheet**:



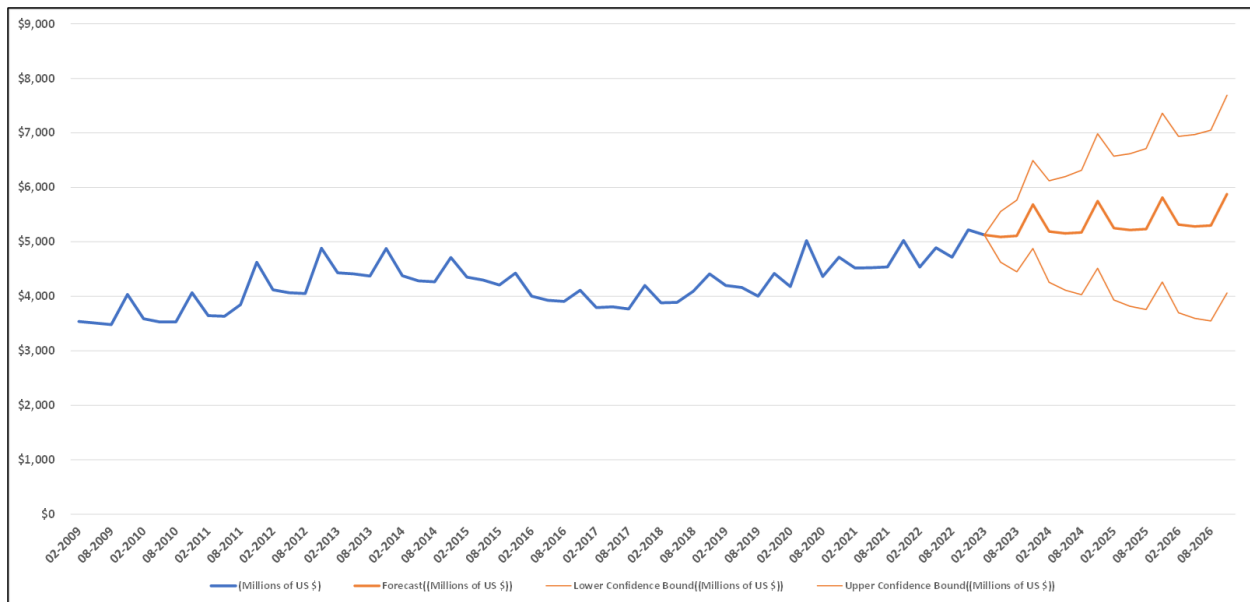
The menu recognized the seasonality – when you click on “Options”. See the figure. We have not changed anything to create the forecast. Note that the seasonality value of “4” was recognized automatically by the menu.



The figure displays the numerical output.

	A	B	C	D	E
1	Timeline	(Millions of US \$)	Forecast((Millions of US \$))	Lower Confidence Bound((Millions of U	Upper Confidence Bound((Millions of U
2	02-2009	\$3,537			
3	05-2009	\$3,510			
4	08-2009	\$3,482			
5	11-2009	\$4,035			
6	02-2010	\$3,589			
7	05-2010	\$3,529			
8	08-2010	\$3,533			
...	...	...	...	...	...
54	02-2022	\$4,538			
55	05-2022	\$4,891			
56	08-2022	\$4,718			
57	11-2022	\$5,221			
58	02-2023	\$5,126	\$5,126	\$5,126	\$5,126
59	05-2023		\$5,091	\$4,626	\$5,557
60	08-2023		\$5,109	\$4,450	\$5,767
61	11-2023		\$5,685	\$4,879	\$6,492
62	02-2024		\$5,190	\$4,258	\$6,121
63	05-2024		\$5,155	\$4,113	\$6,197
64	08-2024		\$5,172	\$4,030	\$6,314
65	11-2024		\$5,749	\$4,515	\$6,983
66	02-2025		\$5,253	\$3,933	\$6,573
67	05-2025		\$5,219	\$3,818	\$6,619
68	08-2025		\$5,236	\$3,759	\$6,713
69	11-2025		\$5,813	\$4,263	\$7,363
70	02-2026		\$5,317	\$3,697	\$6,936
71	05-2026		\$5,282	\$3,595	\$6,969
72	08-2026		\$5,299	\$3,548	\$7,050
73	11-2026		\$5,876	\$4,063	\$7,690

It creates the output and a 95% confidence interval for the forecast. See the chart.



I urge you to try it on the Excel file and then use it on your data.

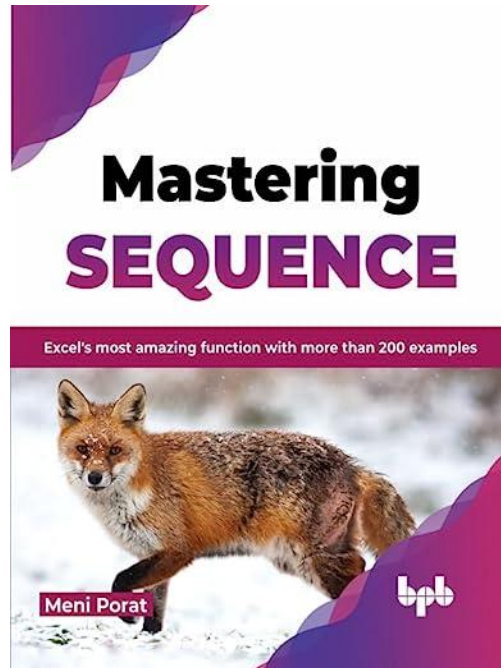
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## 2. New Books

My friend Meni Porat has this new amazing book:

[Mastering SEQUENCE: Excel's most amazing function with more than 200 examples.](#)

Check it out on Amazon



[This is my recent book:](#)

