A DISASTER WAITING TO HAPPEN:

Why Risk Your Most Important Calculations to Spreadsheets?

A study taken by KPMG found
91% of 22 spreadsheets taken from an industry sample contained errors.

Similarly, Price Waterhouse Cooper found
90% of all spreadsheets comprised of more than 150 rows contained errors.

A study by Olson & Nilsen found a
21% cell error rate (the ratio of cells with errors to all cells) among experienced spreadsheet users.

And this costs the company money!

Out of 25 documented spreadsheet studies, 11 by S.G. Powell, 10 had an error impact ranging from $216,806 to $110,543,305.

But don’t expect that being careful will prevent all errors!

Spreadsheets developers miss more than
80% of their own errors.

and suitable testers miss over
50% of design logic errors and
34% of application errors.

Engineers who use spreadsheet-based application spends
15-25% of their time just manipulating data.

Sources:
4. Price Waterhouse Coopers
5. KPMG
6. The timing of any product release, including any features or functionality, is subject to change at PTC’s discretion.