March 2008 Volume 4 Number 3

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Microsoft Office Productivity

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Information Systems Protection

Take control of security *and* offer user-friendly interfaces with Vista

Business Skills

Plan and conduct a successful project presentation

From the Editor

Reaching a financial goal is difficult when you need to consider many what-if scenarios. We'll help you find the best way to meet your goal — and take every variable into consideration — with help from a built-in, data analysis Excel feature called Goal Seek.

As an IT professional, you may find that you need to sacrifice security for an interface that your users feel comfortable with. Throw in a new operating system, and you might really feel vulnerable. Here's how you can have your cake and eat it too with Windows Vista.

There's nothing more daunting than presenting your case to a prospective client. We'll give you expert project presentation tips from the field so you can be ready for your next big gig.

Microsoft Office Productivity

Pave a concrete pathway to your financial goal with help from Goal Seek

Excel spreadsheets and data tables are ideal for finding a formula result. But they aren't necessarily as powerful in helping you work backwards and answer how much of input *x* you would require to get resultant *y*. In such cases, also known as *what-if analysis*, you're really asking, "If I want to get a specific result, what would my inputs have to be?" One way to answer this is by using Goal Seek, just one of the many powerful, built-in what-if analysis tools Excel provides.

Related Courses

- Excel 2000, 2002, 2003, 2007 & 2007 New Features
- 4002 Forecasting and Trend Analysis Using Microsoft Office Excel 2003
- 4003 Summarizing Microsoft Office Excel 2003 Data to Make Better Business Decisions

Work without Goal Seek

The advantage of using Goal Seek to test various what-if scenarios becomes most obvious if you try testing without it first. We'll use a routine break-even analysis problem as our illustration, as shown in **Figure A**.

In this example, we've found the break-even point in units and sales. We've also filled in our current sales level. Now, let's suppose that your investors are pushing you to raise the pre-tax income to $200,000. Let's examine several scenarios for how you can do that.

Scenario 1: Raise the sales price per unit

In this scenario, let's suppose that your marketing department assures you that it's a sellers' market and that you can raise the sales price. How much would you have to raise your sales price (all other things remaining constant) until income reached $200,000?

Scenario 2: Increase number of units sold

In this scenario, let's assume that the market and your competitors don't allow you to raise your sales price. Instead, you'll put pressure on your sales team to sell more. How many units would you have to sell to reach the magic $200,000?

	A	B	C
1	Sales Price per unit		$ 68.00
2	Less: Variable costs per unit		
3	Direct Labor	15.00	
4	Utilities	3.50	
5	Direct Materials	9.80	
6	Postage/Delivery	5.50	$ 33.80
7			
8	Contribution		
9	Margin per unit		$ 34.20
10	Contribution		
11	Margin Ratio		0.50294118
12	Fixed Costs	$ 15,550	
13			
14	Break-even Sales Volume		$ 30,918
15	Break-even Sales Volume(units)		455
16	Sales (Units)		5,550
17	Sales ($)		$ 377,400
18	Pre-tax Income		$ 174,260

A

A break-even analysis worksheet provides us with chances for using what-if analysis.

Scenario 3: Lower the cost of direct materials

Now let's say that you can't reach the lofty sales goal, but purchasing and procurement assures you that they can definitely buy materials for a lower price. Allowing only direct materials to change, how low would you have to go to reach the $200,000 goal?

Using trial and error, spend a few minutes trying to solve for these inputs. When you're done, use **Figure A** to set the inputs back to their original values. See how time-consuming it is to solve for spreadsheet input values? Now imagine solving for all three in less than ten seconds. You can do so using Goal Seek, and we'll show you how.

Use Goal Seek to find input values

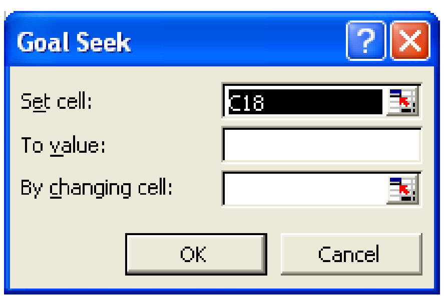
We'll use Goal Seek to solve for each of our three scenarios as follows:

To find the input necessary for a desired formula output:

1. Select cell C18, which contains the pre-tax income value.
2. Select Tools | Goal Seek from the menu bar. The Goal Seek dialog box appears, as shown in **Figure B**.
3. Press [Tab] so that the To Value text box becomes active, and then enter 200000, which is our target output for pre-tax income.
4. Proceed to the By Changing Cell text box by pressing [Tab] again, and then select cell C1, our input cell. C1 appears in the By Changing Cell text box.
5. Click OK. The Goal Seek Status dialog box appears.

Note how our target pre-tax income is now $200,000. Sales Price Per Unit, cell C1, is now $72.64. This is the sales price that would give you $200,000 in sales. Next, you need to decide whether to accept Goal Seek's solution. To accept it, simply click OK; to reject it, click Cancel. In either event, the Goal Seek Status dialog box closes. However, if you click OK, the 72.64 and 200,000 — your new problem solutions — remain in your spreadsheet. Otherwise, these cells revert to their prior values. Click Cancel for now.

Using the same procedure, solve for scenarios 2 and 3: units and direct materials. Your Goal Seek answers should be 6,303 unit sales and $5.16 direct materials.



B

The Goal Seek dialog box allows you to optimize a given output by altering an input.

Adjust the Goal Seek feature's precision

You can change these default settings to make Goal Seek more precise. To do so:

1. Select Tools | Options from the menu bar. The Options dialog box appears.
2. Click on the Calculation tab and select the Iteration check box.
3. Adjust your Maximum Iterations and/or Maximum Change in the Option's Iteration section.

Limitations of Goal Seek

Goal Seek is a powerful tool, but it does have its limitations. It's important that you're aware of the following issues when you use Goal Seek:

- You no doubt noticed the Step and Pause buttons on the Goal Seek Status dialog box. If Goal Seek is working with a complex problem, you may find it taking a long time to come up with an answer. If Goal Seek slows down, you can click the Pause button to pause it or even the Step button to see just what values Goal Seek is mulling over.
- Goal Seek stops trying to solve a problem after 100 iterations or when it finds an answer within 0.001 of the specified target by default.
- Since Goal Seek's purpose is to find an equation's optimal inputs, you must tie the output to a cell containing a formula; likewise, the input must contain a value. Otherwise, you'll receive an error.
- Goal Seek is great for solving single variable solutions, but it isn't useful if you need to solve for two inputs. For example, what if you need to find the best combination of direct materials and sales price necessary to make the $200,000 income goal? Goal Seek wouldn't be able to help you. In that case, you'd be better off trying Excel's Solver add-in.

Take control of security *and* offer user-friendly interfaces with Vista

There are lots of reasons to stay on top of developing technology. For example, so your boss knows you're proactive, so you can jump into a testing project with ease, or maybe so you can convince reluctant higher-ups to make upgrades. To help you get used to Vista's new feature, we offer a brief look at Vista's new security feature called User Account Control (UAC).

Related Courses

- 5115 Installing and Configuring the Windows Vista™ Operating System
- 5117 Installing, Configuring, Troubleshooting, and Maintaining Windows Vista®

How UAC works

User Account Control is Vista's equivalent to Microsoft's previous operating systems' user accounts. Vista allows for administrator accounts and for standard user accounts. Both account types run applications as standard users to limit the abilities of viruses to spread through application use. Administrators have access to system features that standard users can't access, such as the ability to install software and drivers, change the system state and firewall, and configure Local Security Policy.

Tokens are the keys

When a user logs on to Vista, Windows grants him an access token. Access tokens contain a user's group membership and authorization and access control data. Windows uses that token to control what resources and tasks the user can access. Administrators receive two tokens — a standard token for application use and an admin token for system access.

The UAC advantage

UAC's top benefit is that it offers you enhanced security because the token limits malware's access to application files even when you log in with an account that has local admin rights.

As a bonus, with UAC you can access many system functions as an administrator without logging off and on with an admin account. Although available for some system functions in previous OSs, the feature is enhanced and brought front and center in Vista. Specifically, when a standard user attempts to perform a task for which his access token doesn't grant him permission, he's prompted to provide admin credentials instead of simply being denied access.

Important: This article only examines UAC basics. Much goes into configuring UAC activity, including local and group policy settings.

UAC in practice

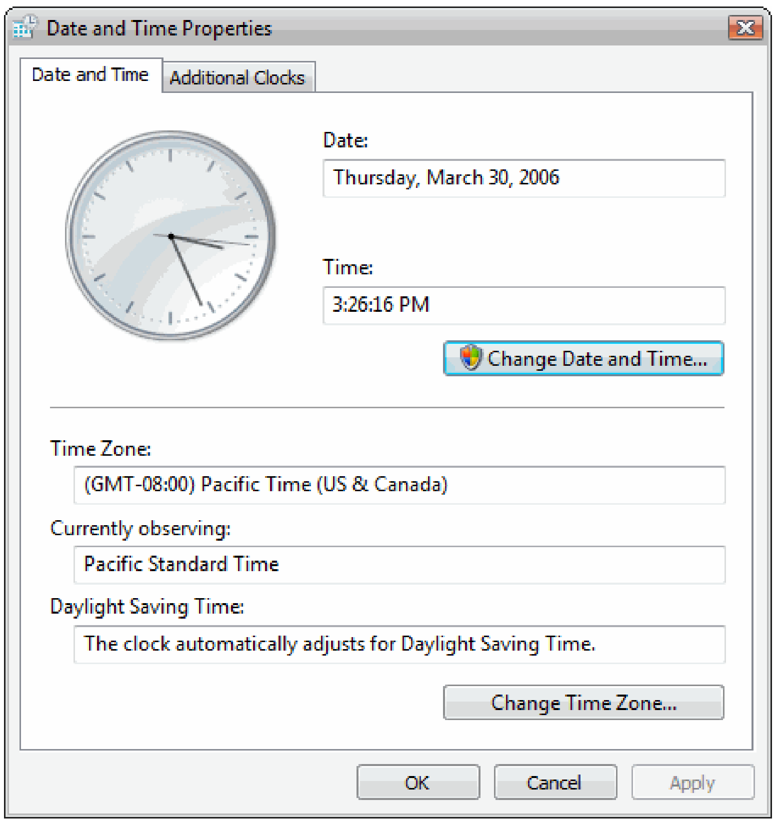
Let's say your standard user notices that the time on his system is wrong and suspects it's related to time zone. In previous OSs, you might have locked him out of the Date and Time Properties dialog box because you wanted to deny the ability to change the system time.

With UAC, he can access the dialog box to check the properties before he enters a help request. Furthermore, he can change the time zone himself. We show the Vista Date and Time Properties dialog box in **Figure A**.

Shield the system time

Notice in **Figure A** that the Change Date And Time button includes a shield icon. That shield indicates that Vista requires an administrator access token to use the feature. Fortunately, you needn't log off and log on as an administrator to make the changes —instead you simply click the shielded button and the User Account Control dialog box shown in **Figure B** displays.

As you can see, you then enter an administrator password for the current user, or click the Use Another Account link to enter your credentials. It's that simple.



A *A standard user can open the Date and Time Properties dialog box to view the current settings and change the time zone.*

B *Even a standard user can click on a shielded button, but he can't continue without administrator access.*

Business Skills

Plan and conduct a successful project presentation

For most companies, successfully presenting complex multi-million dollar projects and then obtaining contracts is absolutely critical in meeting business performance objectives and ensuring business survival. It's vital for the leader of this effort to combine vision, experience, and planning to effectively present the work of the proposal/estimate team. In this article, we'll describe specific techniques our team used to successfully communicate our proposal to the client and create a positive win-win event for both companies. We'll offer practical strategies your project and management teams can consider for planning and conducting a successful major project presentation.

Related Courses

- Project 2000, 2002, 2003 & 2007
- 4009 Setting Up Projects for Success Using Microsoft Office Project 2003
- Project Management for Professionals
- Project Management Fundamentals

This could be your chance

Major presentations can be nerve racking, potentially adversarial, or business life-or-death. Sounds like fun, right? Well, if they can't be totally fun, let's at least take a look at how to make them highly successful. Then you can celebrate and have some real fun. By the way, and not to make you nervous, doing well or not doing well while coordinating and conducting a presentation, can weigh heavily on management's opinion of your career potential as a project manager.

We'll give you many practical ideas to help prepare for this important event. First, however, let's set the stage with a little more understanding of our project scope.

Project scope background

The scope of our project was to design, build, and commission a prototype piece of equipment that would be the basis for repeat orders of the same design. We'd previously worked with this client but we also knew that they were becoming more conscientious of cost, more demanding of schedule, and were considering sources other than us. We also knew their budget estimate was considerably under our estimate. We had decided to share a great deal of detail and scheduled a two-and–a-half-day presentation with the client.

Prepare for the presentation

In real estate it's location, location, location. In project management it's plan, plan, plan. The more quality planning your team does, the better chance your team has of accomplishing project objectives. Notice we said your *team* does quality planning. Preparing for a major presentation isn't a "one-person show." We'll share a number of ways that our team prepared for the presentation.

Understand your presentation objectives

The most basic task in beginning your presentation planning is to clearly identify your objectives, communicate them to the team, and determine agenda strategies to support them. Teams that don't take the time to formally go through this phase may sub-optimize their results and worse yet, not achieve their overriding objective.

You'll usually have a primary objective and some important secondary ones. Since we were dealing with a complex project, the objectives were somewhat complicated. For example, we knew going into the meeting that our estimate was significantly higher than the customer's internal estimate and we wouldn't come out of the meeting with a final contract. Our objective for the meeting, therefore, was to convince the customer that we had correctly estimated the requirements they had specified (i.e., that we had a credible estimate because we had a credible process and understood their requirements). If we could do this, we'd developed the trust to proceed as a partner for a final redefined package. This, in fact, was the defining rationale for the summary pages and format we'd created to explain our basis of estimate.

One of our objectives was to clearly demonstrate that our company's management understood and was highly committed to meeting our client's needs. We helped to achieve this objective by having our president attend and participate in the entire proposal. He did his homework and started the first day with powerful opening remarks citing examples of our commitment, sensitivity to customer needs and how we utilized corporate resources to achieve the best result for the customer. He remained proactive throughout the presentation.

Know your client

In preparing for your presentation, you want to optimally "set the stage" for the best chance of achieving your objectives. Knowledge of your client's business practices and culture can make a significant difference. It helps you appear more informed, create a positive meeting atmosphere, and understand their critical business issues. For example, one of the most basic understandings is what time your client starts and finishes their day. Don't schedule a 7 a.m. start if it will irritate your client because they start their day at 8 a.m. End your days with the client in mind. Understand if they carpool, take certain trains, etc.

If your presentation will be at your client's facility, make sure you understand business security and confidentiality guidelines. Ensure that the entire team is familiar with them. Make sure someone will meet you at the proper entrance to escort you. Find out if you need special passes for equipment, samples, or props you require at the meeting. Are there out-of-bounds areas? Are there issues in getting to break and cafeteria areas? Where are safety glasses required? Lack of compliance can cause a major distraction and loss of credibility. In general, make sure no one on your team does anything careless or "stupid" from a security and confidentiality standpoint.

There are many times during a major presentation where discussions shift to alternative designs, variations on schedules, or optimal business solutions. We were ready to participate with the client as a business partner in these discussions. We had conscientiously prepared by understanding some of the basic parameters of their business as they applied to our project. These included the following:

- Funding approval process and timing
- Hierarchy within client organizations
- Decision makers and their level
- Key technical strategies
- Research-to-production process
- Current profit/loss condition of the company
- Recent client management changes and why
- Personnel issues within the client organization

Obtaining information regarding these client-oriented issues is done by pooling the knowledge within your company of all who have worked with this client, and addressing many of these issues, directly or indirectly, with your engineering, purchasing, or management contacts. You can also use financial websites and corporate websites for more information. Maintain your company's code of ethics in this endeavor.

Get to know each other as individuals

Many times your meetings can be more productive and interactive when the participants have some level of personal familiarity. One way we facilitated this was to pre-plan a team dinner the night before the presentation that included all who would participate in the meeting. There were several key management players who hadn't previously met. At this dinner, relationships were established. Recent business events were discussed. Personal and family information was shared. We started the next day in a positive, friendly mood, better understanding each other and ready to "get down to business."

Select presenters and participants

For a major proposal, it's essential to select the right people as presenters and to have the appropriate people present to align with meeting objectives. It determines the quality of the presentation, conveys the level of commitment toward the project, and can determine the extent of work done at the meeting. One of our rules was that everyone from our company who attended had a part in the formal presentation.

There were two fundamental factors for selecting who from our company attended the presentation. The first factor was an understanding of our objectives and whose support we needed to achieve them. For example, we needed our president's participation to prove the importance of this project to our company. The second factor was the knowledge of who the client would have at the meeting. In our case, for example, the client was going to have two of their best technical people attend. Even though this was supposed to be a cost proposal review and not a technical review, we decided we must have adequate technical coverage and therefore included two of our top technical people. In retrospect, it would have been a major mistake not to include them. Find out who your client will have attending the meeting and align accordingly.

Conduct the presentation

There are obviously many facets of conducting a top-notch professional presentation. We'll discuss a few of those that were key for our team.

Be business-like

This was a critical program for our company and the project was critical in developing manufacturing capability for our client. However, our company had done considerable business with this client and some of the business practices had become overly casual as a result. Recognizing this, we made an effort to deal with this presentation more formally. We dressed more formal than usual. We were business-like in our demeanor. Even though we'd developed some personal relationships over time, we put those aside as we conducted business. We used a Microsoft PowerPoint presentation with high-quality slides, and, of course, we had a formal agenda.

As a presenting team we'd discussed the need for this presentation to stay focused and not wander. Since sidebar discussions can be distracting, we didn't want to participate in or encourage them. We each agreed to be mindful of this and, in effect, act as a team facilitator and timekeeper in maintaining a focused presentation.

Maintain a positive customer-focused attitude

A certain level of anxiety going into a major event is normal. Just ask any pro athlete or entertainer. In fact, the absence of anxiety would be cause for alarm. In our case, we had more than the normal jitters. A major part of our company's projected profit and workload was at stake.

As previously described, we'd "broken the ice" with a dinner the night before the presentation. It was a positive event. However, when our teams assembled at 8 a.m. the next morning, there was still an us/them feeling of anxiety fueled by our client's belief that we'd greatly overestimated the project cost.

As we progressed through the agenda, we maintained a positive attitude and didn't get defensive. We combated emotionalism with factual data. We were constantly seeking to understand differences and were well prepared to explain our assumptions. We didn't celebrate victories. Blame wasn't in our vocabulary. Our goal was to demonstrate that we were aligned with the customer. After reviewing several elements of our work breakdown structure, we'd gained enough client credibility with our confidence still intact so that the initial tension had dissipated.

At one point we discovered that the client's project manager had made a critical mistake in assumptions for their budget estimate. This person was highly dedicated and very competent. We respected him. Our reaction was one of understanding, empathy, and support. It was appreciated by our client management and really enhanced our relationship. Overall, our positive attitude was a huge factor.

Use break periods wisely

Plan on doing more than having coffee and cookies during your breaks. One of our pre-planned strategies was to get an informal reading on our progress and issues through one-on-one discussions with client personnel at breaks. Were there areas needing special reinforcement? Were we too slow? Too fast? Not properly addressing certain issues? This information was immediately fed back to the project manager and appropriate presenter. We were constantly reacting in real-time to the client's feedback and our own evaluation.

Note: If there's a key client person, it's important to pre-select someone to talk to that person during breaks for immediate feedback.

Evening work

The first day of our presentation was intense. We'd made significant progress. However, the client had brought up a design issue that we couldn't answer on the spot. After supper that night, our team regrouped at the hotel for about two hours and put together a rather complete response. When we presented it to the client the next morning they were truly amazed. Not only were they happy with the quality of our work, but they were also elated with our commitment and effort. It demonstrated that we would go the extra mile in future dealings and really paid dividends later. We also regrouped each evening for the purpose of evaluating our work: we discussed what we learned from the day's activities and adjusted the next day's presentation.

For you sport fans, compare the daytime presentation breaks as a time-out where you can make almost instant corrections. View the evenings as half-time breaks where you can make more substantive changes.

Action items

Every presentation should have someone taking action item notes. Although we had someone capturing items on a laptop, we first identified the issues on chart paper at the front of the room. This let everyone understand how an issue was stated and who'd be responsible for the issue. At the end of each day we printed out the issues for all attendees. You can also achieve this same objective by projecting the notes from your laptop as you record them.

Path forward

Action item notes generally relate to a multitude of tactical activities and are fundamental in documenting specific tasks to be accomplished. However, many times they aren't the best technique for capturing the strategic business thrust of the next phase. Over the course of the presentation, a general concept of our path forward began to evolve. At our closing session, using a board at the front of the room, we actually created a path forward plan that reflected our joint strategy and would lead to a final contract. This plan only had about 10 activities, but it proved to be a valuable tool in gaining alignment with the client and in subsequent communications.

Follow up

Most major presentations and meetings of any complexity will require follow-up work and responses. The quality of this work is just as important as the presentation, in reaching your final business objectives. It would be rather tragic to not achieve your goals because of inadequate follow up after exerting such an effort on the presentation itself. Below are a few of our key follow-up activities. As a team, we had generally discussed these before the presentation.

Next day courtesies

Our plan was to have our president call their senior manager who'd attended the presentation, and to also have our project manager call their project manager the next business day. These were to be short courtesy calls to thank them for their time and effort and respond to any immediate action items.

Follow up on action items

Upon our return, we emailed all attendees a copy of the action items. We also gathered our team and made sure that everyone understood the path forward and their role. We used our scheduling software to create a plan of the next phase and circulated it. We also promptly scheduled follow-up meetings with the client in line with the plan.

Update requirements

With projects of this complexity and maturity, it isn't uncommon to exit these meetings with several clarifications to requirements. We had several, and *immediately* used our change management process to formally capture them. This is important in maintaining control of the project, for scope management, and for contract management.