



Problems

- ✓ According to the leading analyst companies, 88% of Excel spreadsheets have errors.
- ✓ in the USA alone **3.1 trillion** dollars are lost every year due to poor, incorrect, corrupted or missing data.
- ✓ There is a long list of a lot of colossal mistakes due to Excel errors (on average, two a year).

Examples

- The omission of a minus sign cost Fidelity Magellan Fund **\$2.45 billion** in 1995.
- London Whale incident – in 2012 JP Morgan severely underestimated the downside of its synthetic credit portfolio, which ultimately led to the bank suffering **\$6.5 billion** in losses and fines.
- On 5 October 2020 in England, **15,841** coronavirus testing results, went unreported.

Problem Summary

The colossal mistakes of billions of dollars were published only about the *Fortune 500* companies and governments, which are about **600 organizations**, but **did not include** about **500 million** all other companies which not published.