Spreadsheets plus human error can add up to disaster

Markets & Spencer, whose Losing Ladies ad campaign proved popular, was left red-faced when a clerical error presented sales as higher than they had taken.

The mistake was billed as a “clerical error”. Someone, months before, had transcribed a number from a spreadsheet for its worldwide results. The “London whale” scandal, which saw the British drugmaker pay up to $5.8 billion of trading losses in 2012, was the result of one Excel spreadsheet error. The number one issue is people inputting data incorrectly,” Mr Hattabaugh said. Excessive security arrangements that allow the wrong people in departments to gain access to control functions in a spreadsheet program “may provide more time between the input of the error and when the error is spotted. The supply of the material by The Publisher does not constitute or imply any endorsement or sponsorship of any product, service, company or organization. Material may not be re-used, adapted, photocopied, electronically reused or otherwise dealt with without the written permission of The Publisher Times New Paper, News UK & Ireland Ltd, London Bridge Street, London SE1 9GF email: enquiries@newssyndication.com. Reprinted from THE TIMES Monday 9 April 2010

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