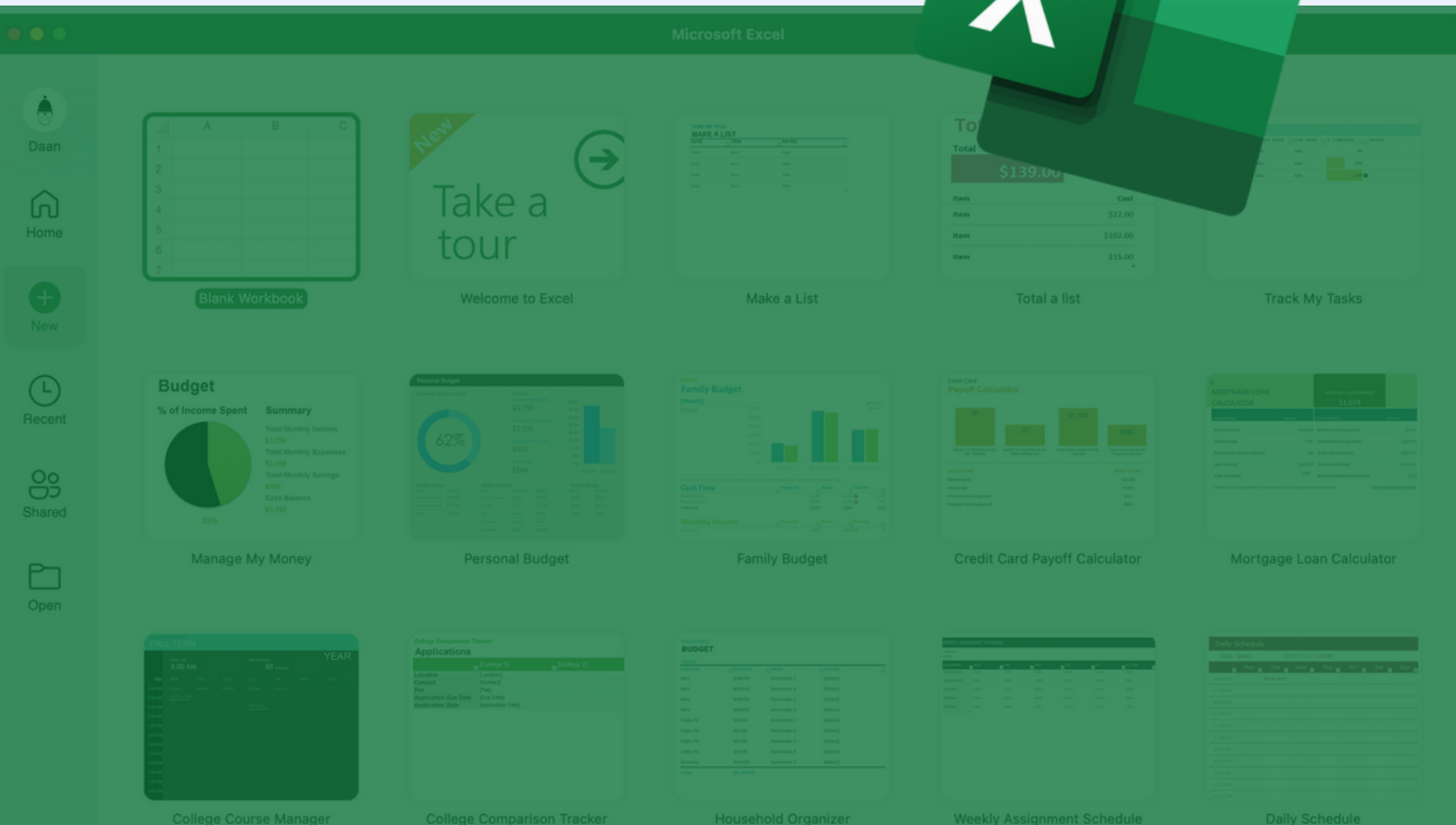


Mini Guide

# Legal Entity Management with MS Excel and Beyond



Daan

Home

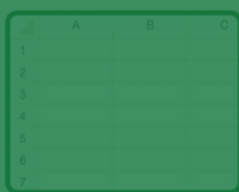
New

Recent

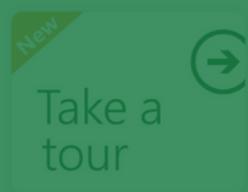
Shared

Open

Microsoft Excel



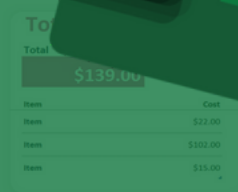
Blank Workbook



Welcome to Excel



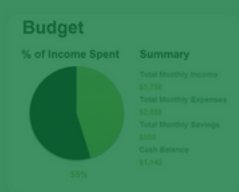
Make a List



Total a list



Track My Tasks



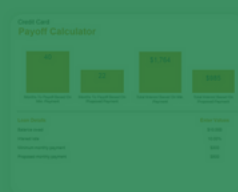
Manage My Money



Personal Budget



Family Budget



Credit Card Payoff Calculator

Property	Price	Down Payment	Loan Amount	Interest Rate	Term
Property 1	\$200,000	\$40,000	\$160,000	4.5%	30 Years
Property 2	\$150,000	\$30,000	\$120,000	4.5%	30 Years

Mortgage Loan Calculator

Year	Course	Prerequisites
Year 1	Math 101	
Year 1	Science 101	
Year 2	Math 201	Math 101
Year 2	Science 201	Science 101

College Course Manager

College	Location	Cost	Acceptance Rate
College 1	USA	\$10,000	80%
College 2	USA	\$12,000	75%
College 3	USA	\$8,000	85%

College Comparison Tracker

Item	Category	Location
TV	Electronics	Living Room
Refrigerator	Appliances	Kitchen
Washing Machine	Appliances	Laundry Room

Household Organizer

Day	Subject	Assignment	Due Date
Monday	Math	Homework	Monday
Tuesday	Science	Lab Report	Tuesday
Wednesday	History	Essay	Wednesday

Weekly Assignment Schedule

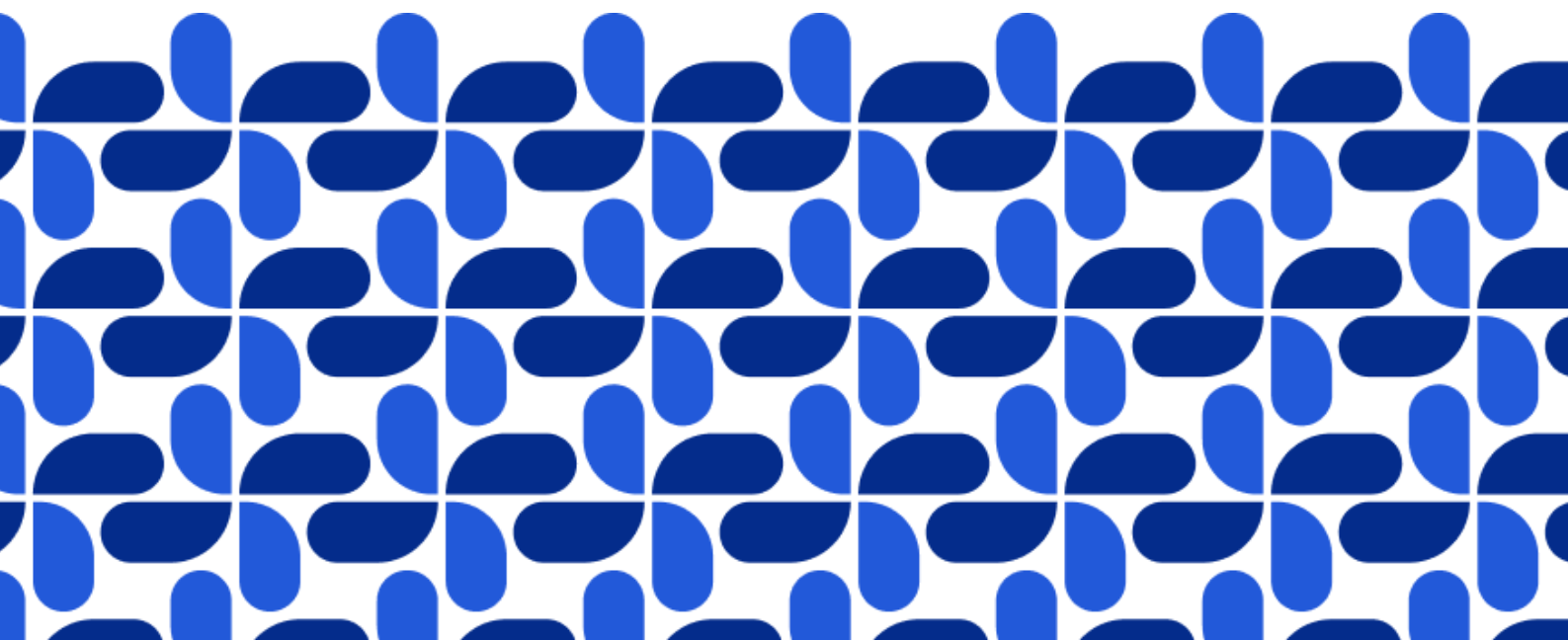
Time	Task	Status
8:00 AM	Wake up	Completed
9:00 AM	Brush teeth	Completed
10:00 AM	Work	In Progress

Daily Schedule

# Content

## Introduction

- |   |    |
|---|----|
| 1. Preparatory work to create a legal entity management system in Excel | 4  |
| 2. Organize your Excel workbook   | 5  |
| 3. Report & track entity changes in Excel                               | 6  |
| 4. Privacy & data security of your Excel document                       | 7  |
| 5. Common pitfalls with Excel   | 9  |
| 6. Benefits of Corporify's legal entity management software             | 11 |



# Introduction

Dear reader,

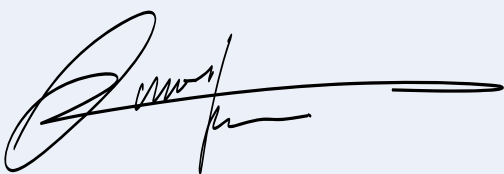
At Corporify, we've set out on a mission to empower legal professionals with the technology and processes required to fuel modern corporate governance.

Transitioning from a collection of spreadsheets to data-driven entity management allows legal teams to collaborate intelligently rather than through email.

The benefits of a modern legal entity management software system can significantly reduce the risk burden on legal professionals.

That's why we're bringing you this mini guide showing how you can use spreadsheets to run your legal entity management but also highlighting the problems and why Corporify can be a better alternative.

Olivier Van Borsel  
CEO - Corporify





# Preparatory work to create a legal entity management system in Excel

Microsoft Excel is immediately available, affordable, and fairly easy to use. But, you need to take the time to design the framework of your Excel document. If not, you may end up with a spreadsheet that contains errors.



## Define your stakeholders and identify their objectives

Different stakeholders might benefit from a legal entity tracking spreadsheet. They have different objectives and thus need other types of information.

For example, a CFO might want to understand the capital structure, while a compliance manager might need to check on the names of directors.

Identify your key stakeholders, such as legal, finance, and compliance teams. Next, discuss their objectives and the information they need with them so that you know what to include in your spreadsheet.



## Identify & collect the data you need to track

Now that you know which type of information you need, decide on the data fields and columns needed. This could include the entity's legal name, address, VAT number, shareholder's percentage interests, etc.

You will also need to draft a strategy to source this information. Include a timeline and who is needed to collect your data.

# 02

## Organize your Excel workbook

### 01

#### Organize your data in columns

Organizing an easy-to-read spreadsheet with efficient navigation is no easy feat. Put data in different columns and arrange those columns from left to right with the most relevant data

If you have lots of entities, you might improve navigation by applying filters by selecting the row with labels, going to 'Data' and choosing 'Filters' .

### 02

#### Try to minimize the risks of errors

You might want to include the entities' shareholders and their percentage interest. To save time and avoid errors, use formulas instead of performing calculations by hand. This way, future data inputs are calculated automatically, and you avoid errors.

Further reduce the risk of human errors by implementing data validation techniques such as dropdown lists and locking certain cells for data entries.

### 03

#### Naming convention

Use unique identifiers for each legal entity and try to use them consistently across all records together. You could use a VAT number as unique identifier.

# 03

## Report & track entity changes in Excel

### 01

#### Report

Create views or reports for your different stakeholders. Visually represent your entities in an organization chart.

### 02

#### Track entity changes + versioning control

A big challenge with using spreadsheets is keeping track of entity changes and changes in other information.

You will need to implement a system to track changes, updates, and revisions to legal entity information (for advanced Excel users):



##### **Historical data tab**

Create a separate tab in your Excel workbook to store historical data and name it “revision history.”



##### **Data entry form**

Save time and avoid errors by creating a data entry form.



##### **Track changes automatically**

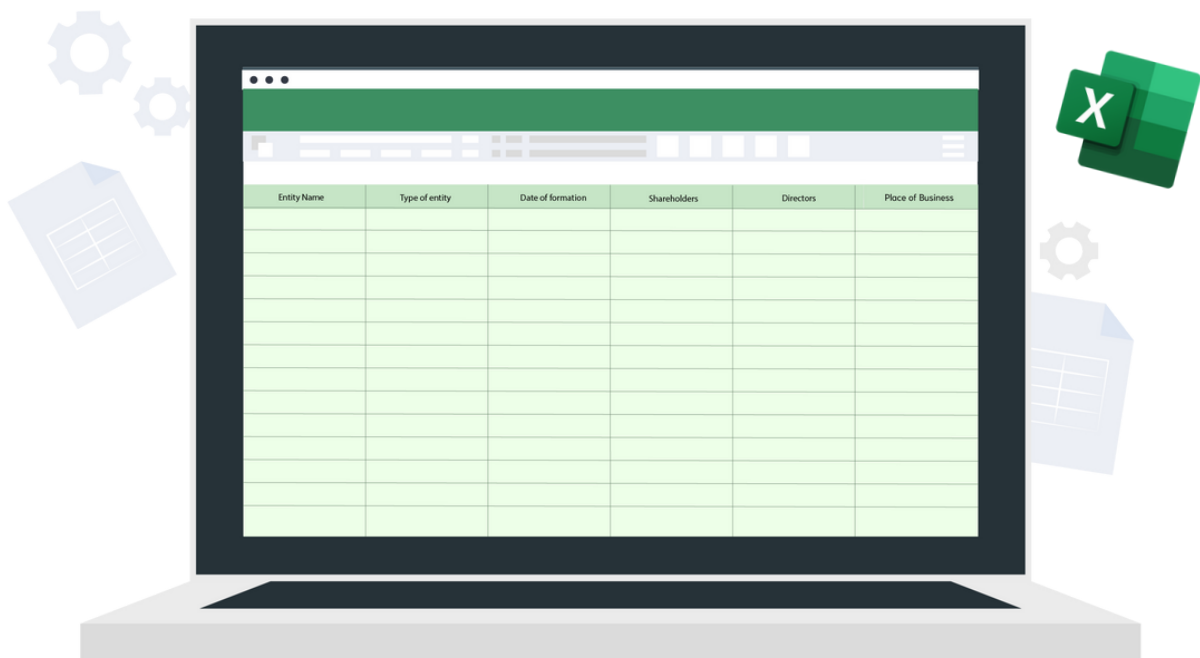
Use macros or VBA (Visual Basic for Applications) to trigger the recording of changes in the historical data table.

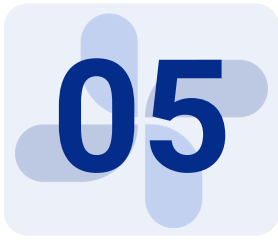
# 04

## Privacy & data security of your Excel document

It is important to guarantee the security of your legal entity management spreadsheet. Although it takes time and effort, consider putting the following measures in place:

- ✿ Controlling who can access the spreadsheet and implementing password protection.
- ✿ Document procedures and guidelines on how to use the spreadsheet.
- ✿ Provide training to staff members on how to make revisions.
- ✿ Regularly back up your spreadsheet and store it in the cloud in a secure and encrypted way.





# Common pitfalls with Excel



## Controlling data entry

In the realm of spreadsheets, the ability to edit every piece of data offers remarkable flexibility for incorporating additional information and tailoring fields to your needs.

However, this seemingly advantageous feature also poses a significant challenge as it opens the floodgates for potential user errors, ultimately resulting in potentially exorbitant and detrimental consequences for your business.



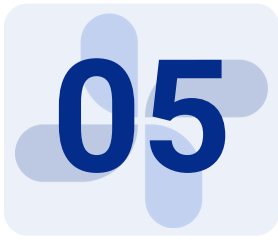
## Updating all versions of a spreadsheet

Inevitably, making changes entails updating not only the master Excel file but also numerous associated spreadsheets.

Wouldn't it be far more convenient to effortlessly update your records through a centralized dashboard, saving you time and effort?

Moreover, let's not even delve into the complex realm of user permissions and access rights, which can become a daunting maze to navigate.





## Common pitfalls with Excel



### Collaborating in real-time

While simultaneous document editing and real-time co-authoring have revolutionized the collaborative capabilities of the Microsoft Office ecosystem, one must ponder:

How can you effectively ensure that all requisite modifications have been incorporated if numerous individuals are concurrently contributing changes within the confines of the identical document ?



### Using reports & organize work

Excel doesn't offer you the ability to produce a report relating to a specific point in time, nor does it reduce the amount of emails clogging your inbox.

That means you'll have to do it manually again.

Nor does it offer the ability to manage tasks associated with corporate housekeeping.

Instead, you'll have to resort to logging everything in your calendar, a project management tool, or yet another spreadsheet.

# 05

## Common pitfalls with Excel

### 05

#### Storing data in a secure way

Relying solely on a spreadsheet as a repository for sensitive information is an inadequate choice in terms of safeguarding data.

Imagine the consequences if your spreadsheet, containing confidential details, such as directors' addresses, dates of birth, and passport numbers, were to fall into the hands of cybercriminals on the dark web.

The potential risks and damage this could cause are immeasurable, making it imperative to prioritize stronger security measures to mitigate such threats.

**With Corporify, we can turn hours of work into minutes of work.**



**Daphné Van de veire**  
House of HR

# 06

## Benefits of Corporify's legal entity management software

### Single source of truth

Corporify puts you (back) in control of your group entities. All documents and relevant information are securely stored in **one place** and can be **easily shared** with colleagues and external stakeholders.

### Simplified administration

Save time by using a **digital share register** that includes capital increases, share transfers, distributions, etc.

Quickly generate **legal documents** like board invitation letters, written resolutions, proxies, dividend distribution notices, etc.

Make **org charts** to track shareholdings and voting rights.

### Secure your data

Control who can access legal entity data and store your information on our **encrypted private clouds** via ISO27001-certified hosting providers.

### Trusted by the best



# Do you want to discover more?

We are ready to help you.



## Pascal Van Glabeke Sales



pascal@corporify.com



+32 475 90 09 50

