

The modelling shortcut sheet

32 shortcuts for desktop Microsoft Excel on Windows and Mac, grouped by modelling task. Some shortcuts differ in the Finx browser workbook; use its Keyboard shortcuts control for supported keys.

Moving through a model

A three-statement model is thousands of rows. Reaching for the mouse to scroll is the single biggest difference between somebody who has built one and somebody who has watched a video about it.

ACTION	WINDOWS	MAC
Jump to the edge of a block of data	Ctrl + arrow	⌘ + arrow
The one to learn first. Everything else is built on it.		
Select to the edge of a block	Ctrl + Shift + arrow	⌘ + Shift + arrow
How you select a forecast row without knowing where it ends.		
Go to a cell or a named range	Ctrl + G	⌘ + G
Move between sheets	Ctrl + PgUp / PgDn	⌘ + ← / →
Back to A1	Ctrl + Home	Fn + ^ + ←
Trace the precedents of a formula	Ctrl + [	⌘ + Shift + [
Jumps to the cells this one reads. Ctrl +] goes the other way, to what reads this one - which is how you find out what a change will break.		

Writing and fixing formulas

The anchoring one is not optional. A model is a formula written once and copied across five years and down forty rows, and it is right or wrong on the first keystroke.

ACTION	WINDOWS	MAC
Edit the cell in place	F2	⌘ + U
Puts the cursor in the formula rather than overwriting it. Also how you see what a cell actually contains.		
Cycle the anchoring: A1 → \$A\$1 → A\$1 → \$A1	F4	⌘ + T
Press it while the reference is selected inside the formula. Four presses returns you to where you started.		
Confirm and stay in the cell	Ctrl + Enter	⌘ + Return
Also fills a whole selected range with the same formula, in one keystroke.		

ACTION	WINDOWS	MAC
Recalculate the workbook	F9	Fn + F9
	Recalculates formulas. Circular models require iterative calculation to be enabled; the number of iterations depends on your Excel settings.	
Evaluate part of a formula	Select it, then F9	Select it, then Fn + F9
	Shows what that fragment returns without leaving the formula. Escape, do not Enter - Enter replaces the fragment with its value and quietly hardcodes your model.	
Insert a defined name into a formula	F3	–
	No Mac equivalent; type the name.	
Toggle formula view for the whole sheet	Ctrl + `	^ + `
	The fastest way to find the hardcode somebody pasted into a formula row.	

Building rows and columns

Structural edits, which is most of what building a schedule actually is.

ACTION	WINDOWS	MAC
Insert rows or columns	Ctrl + Shift + =	^ + Shift + =
	Select whole rows first and it inserts that many.	
Delete rows or columns	Ctrl + –	^ + –
Fill right / fill down	Ctrl + R / Ctrl + D	^ + R / ^ + D
	Faster than copy-paste and it carries the anchoring you just set.	
Group / ungroup rows	Alt + Shift + → / ←	⌘ + Shift + K / ⌘ + Shift + J
	How a model with a working capital schedule stays readable.	
Select the whole current block	Ctrl + A	⌘ + A
	Once from inside a block selects the block; twice selects the sheet.	
Select whole row / column	Shift + Space / Ctrl + Space	Shift + Space / ^ + Space

Pasting without breaking the model

The single most common way a junior analyst destroys a formatted model is Ctrl+V. Every one of these exists to avoid it.

ACTION	WINDOWS	MAC
Paste special - the dialogue	Ctrl + Alt + V	^ + ⌘ + V

ACTION	WINDOWS	MAC
Paste values only	Ctrl + Alt + V, then V, then Enter	^ + ⌘ + V, select Values, Return
	Learn this as one movement. It is the most-used keystroke sequence in banking.	
Paste formulas only	Ctrl + Alt + V, then F, Enter	^ + ⌘ + V, select Formulas, Return
	Carries the formula without the formatting, which is usually what you meant.	
Paste formats only	Ctrl + Alt + V, then T, Enter	^ + ⌘ + V, select Formats, Return
Repeat the last action	F4 (outside a formula)	⌘ + Y
	The same key as anchoring, doing something completely different depending on where you are. Worth knowing so it does not surprise you.	

Formatting, in the four presses that matter

Formatting is not decoration in a model - blue for inputs and black for formulas is how the next person knows what they may touch.

ACTION	WINDOWS	MAC
Format cells dialogue	Ctrl + 1	⌘ + 1
	Where the custom number format for negatives-in-brackets lives.	
Number format with two decimals and a comma	Ctrl + Shift + !	^ + Shift + !
Percentage format	Ctrl + Shift + %	^ + Shift + %
Bold / italic / underline	Ctrl + B / I / U	⌘ + B / I / U
Font colour blue, for an input	Alt + H, F, C, then pick	–
	On Mac, choose Home → Font Color. The Windows ribbon-key sequence does not apply.	

Checking your own work

The three that find the mistake before a reviewer does.

ACTION	WINDOWS	MAC
Select all formula cells on the sheet	Ctrl + G, Alt + S, F, Enter	^ + G, then Special, Formulas
	Go To Special selects formulas. Unselected cells can be constants, labels or blanks; inspect them before treating them as modelling inputs.	

ACTION	WINDOWS	MAC
Select the cells that differ across a row	Ctrl + \	^ + \
	The fastest inconsistency check there is: select the forecast row, press it, and the odd cell out lights up.	
Show the formula auditing toolbar	Alt + M	-
	Trace precedents and dependents visually when Ctrl + I is not enough.	

Learn these six at a time, in the order above, and use nothing else for a week. Muscle memory is the whole point - a shortcut you have to look up is slower than the mouse.

Source: Microsoft's Excel keyboard shortcut reference. Keyboard layouts and system settings can change key combinations.