

ANALYZE

Advanced

60 MIN

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Build a full 3-statement financial model with Edit with Copilot.

Prompt Excel's Edit with Copilot to build an income statement, balance sheet and cash flow off one assumptions sheet.

MICROSOFT 365

Excel

WORKS WITH

Copilot

Business Outcome

A working 3-statement model in minutes instead of the day or two it normally takes to wire one up from scratch.

Workflow Steps

Step 1: Write the assumptions first

Excel

List revenue growth, margin, capex, working-capital and financing assumptions on their own tab before asking for anything — Edit with Copilot needs real numbers to build from, not vague direction.

Step 2: Use Edit with Copilot to build the full model

Excel

This is Excel's autonomous editing mode (Microsoft renamed it from "Agent Mode" to "Edit with Copilot" in March 2026): it plans the structure, builds the formulas across sheets, checks that the balance sheet balances, and iterates on its own.

PROMPT

Using the assumptions on the Assumptions tab, build a linked 3-statement model: income statement, balance sheet, and cash flow statement, each on its own tab. Make sure the balance sheet balances and flag any circular reference.

Step 3: Review what it built

Excel

Click into individual cells on each statement — not just scan the totals — and trace a few formulas back to the Assumptions tab to confirm they're pulling from the right inputs.

Specifically check that the cash flow statement's ending cash figure matches the balance sheet's cash line item exactly; a one-cent mismatch there usually means a sign error or a missing adjustment somewhere upstream.

Step 4: Stress-test one assumption

Excel

Pick one assumption — revenue growth is usually the clearest test — and change just that single cell on the Assumptions tab.

Watch whether all three statements recalculate consistently (net income flows through to retained earnings, retained earnings flows through to the balance sheet, cash flow reflects the change); if one statement doesn't move or moves inconsistently, a link is broken somewhere even if the model looked fine before.



✓ Check the work

- Confirm the balance sheet balances in every forecast period, not just year one.
- Trace the ending cash balance on the cash flow statement to the cash line on the balance sheet.
- Change one assumption and verify all three statements move together before trusting the model.

Expected Outcome

A linked income statement, balance sheet and cash flow statement, all driven off a single editable assumptions tab.

Want help rolling this out across your team? **Go to Liminals.Tech** ■