



# @RISK 8 Transition Guide

Welcome to @RISK, the world’s leading Excel-based Monte Carlo simulation package!

This short guide is designed to help longtime @RISK users quickly navigate the changes introduced in version 8. If you have never used @RISK before, please see the @RISK Getting Started Guide.

Please note: This document makes no attempt to be a complete list of all the changes in version 8. Instead it is designed to lead you through the changes to the software that you might find difficult as a long-time user of previous versions of @RISK.

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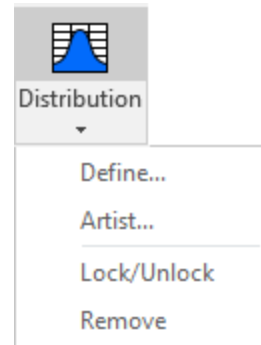


*Minimize risk. Maximize potential.*

## Split-Buttons

The @RISK ribbon now makes extensive use of “split-buttons” which contain both a simple button and a drop-down menu. This allows for the most common operations to still be accessed using a single click, while allowing for many additional, secondary items to be available directly from the @RISK ribbon.

For example, the Distribution item on the @RISK ribbon is a split-button. Clicking on the top part of the button invokes the main operations of the menu - bringing up the Define Distribution Window - while the clicking the lower portion of the button drops down a menu with secondary operations.

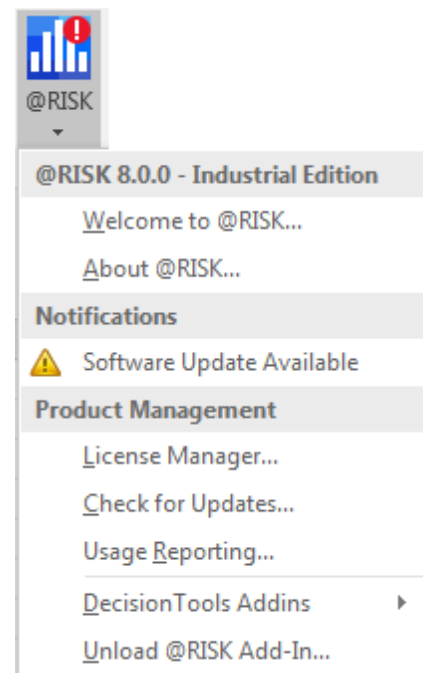


The split-button menus in @RISK 8 contain many new commands that can streamline your use of the product.

## The @RISK Menu

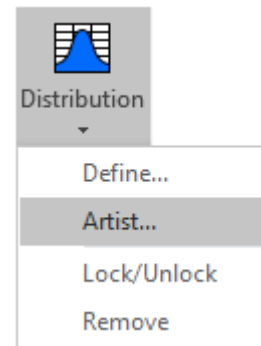
The @RISK menu is a quick place to find out information about the @RISK application itself. Use it to check the status of your license, see if newer versions of @RISK have been released, etc. In previous versions of @RISK, much of this functionality was on the Help menu.

If @RISK wants to notify you of something important, such as the availability of a new software update, or the impending expiration of your subscription, the menu will have a notification “badge”. By dropping the menu down, you will see the notification. Clicking on any notification will give you more information and options.



## Distribution Artist

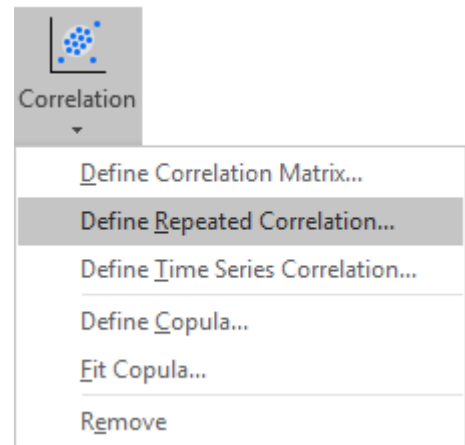
In an effort to make the @RISK ribbon more logically organized, the Distribution Artist feature has been moved to the lower, drop-down menu portion of the Distribution split-button.



## Repeated Correlations

While possible in @RISK 7, defining a repeated set of correlations is much easier in version 8.

For example, imagine you want to correlate 10 pairs of distributions all using the same correlation matrix. The new Define Repeated Correlation command will lead you through this process in just a few clicks.

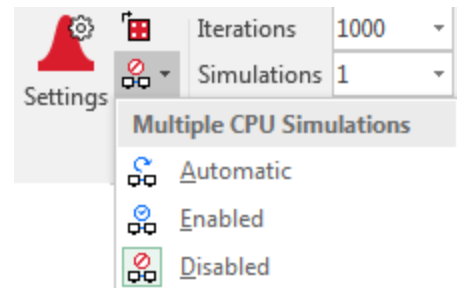


## Multiple CPU Simulations

The ability to speed up simulations by running them on multiple copies of Excel (called “multiple CPU simulations”) exists in @RISK 8 as it did in previous versions of @RISK. **However, this option is now turned off by default.**

This choice was made to avoid conflicts with end-user configurations that don’t support multiple copies of Excel running simultaneously, and to avoid conflicts with end-user models that aren’t designed to support multiple, simultaneous calculations.

@RISK 8 makes it easy to turn on or off the multiple CPU feature with a shortcut on the ribbon.



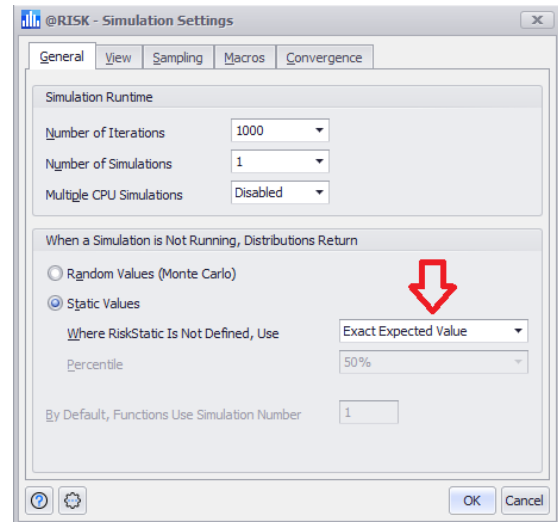
## Standard Recalculation Default

The default simulation setting that controls what should be returned by @RISK distribution functions when a simulation is *not* in progress has been changed from a “Modified Expected Value” to “Exact Expected Value”. The change was made in response to popular demand by @RISK users.

This setting only matters for the discrete distributions that you have in your model. For example RiskIntUniform(1,2) will now return 1.5 instead of 1.

If this is undesirable (typically because your model is designed such that it requires an integer value in the cells where you have discrete distributions) simply change this setting back to “Modified Expected Value.”

The Settings/Actions button at the bottom of the dialog allows you to change the default setting for ALL models if you so desire.



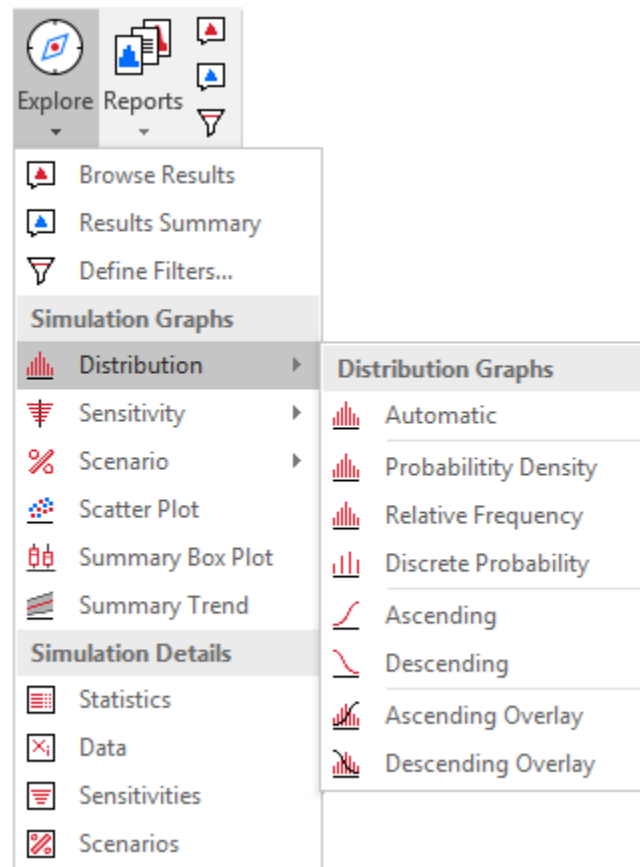
## The Explore Menu

The new Explore menu provides a single convenient location for accessing all the simulation result graphs and windows.

In earlier versions of @RISK, it was common to create scatter graphs, trend graphs, or box plots by first graphing one variable in the Browse Results Window, and then clicking a button to add additional variables. This method was confusing and is no longer supported in @RISK. In @RISK 8, the primary way to make these graphs is using the explore menu.

Shortcuts for the three most commonly used items on this menu (those for displaying the Browse Results Window, the Results Summary Window, and the Define Filters Window) are to the right of the Results Group.

The tabular windows that display detailed statistics, simulation data, sensitivity, and scenario information are available at the bottom of this menu.



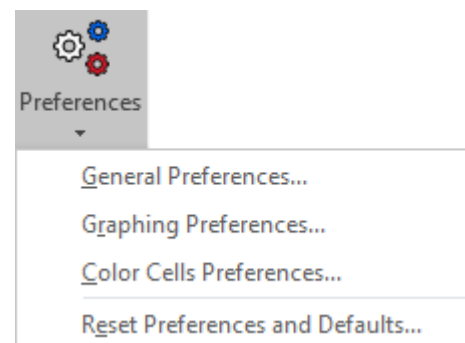
## The Preferences Menu

The Application Settings of earlier versions of @RISK have been simplified and replaced with the Preferences menu.

**General Preferences** allow you to specify very basic settings of the application, such as its language, the default size of windows, etc.

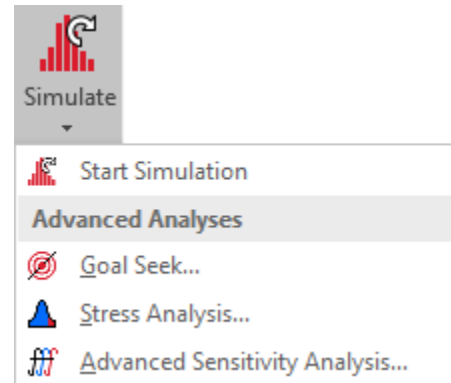
**Graphing Preferences** allow you to specify default colors and options for @RISK graphs.

**Color Cells Preferences** allow you to control if and how the cells in your models that contain @RISK functions are colored. A shortcut toggle for this item can be found in the upper right corner of the ribbon.



## Advanced Analyses

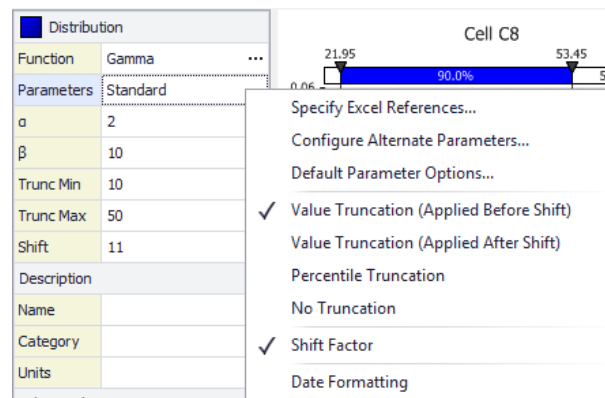
In an effort to make the @RISK ribbon more logically organized, the Advanced Analyses features of @RISK (Goal Seek, Stress Analysis, and Advanced Sensitivity Analysis) are located in the lower, drop-down menu portion of the Simulate split-button.



## Distribution Truncation and Shift

In previous versions of @RISK, distributions that utilized both value truncation and shift modifiers always followed the rule that *truncation occurs before shifting*. In some cases, this was desirable behavior - but in others it was an annoyance.

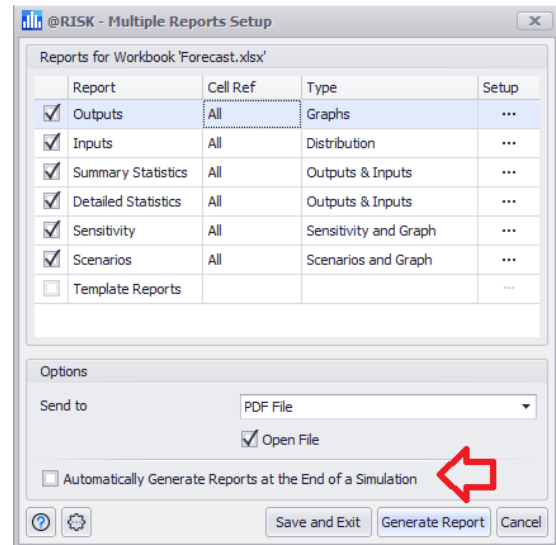
In @RISK 8, you have the option of the order in which truncations and shift are applied. When adding truncation in the Define Distribution window, there are now two truncation options in the distribution Parameters drop-down menu.



If you type in your @RISK functions manually, the **RiskTruncate** property function behaves as it always has, with truncation occurring *before* shifting, while the new **RiskTruncate2** property function applies the truncation *after* shifting.

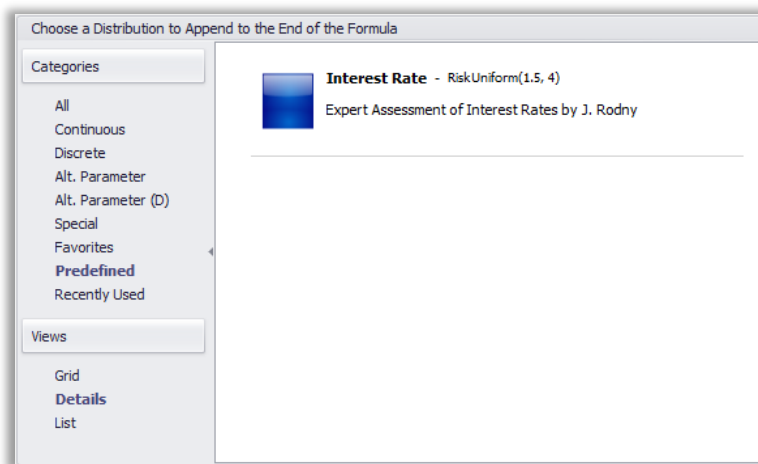
## Automatic Reports

Automatic reports that are created at the end of a simulation are no longer specified in the simulation settings dialog. Instead they are configured in the Multiple Reports Setup Dialog.



## @RISK Library

The @RISK Library available in version 7 has been deprecated. The ability to create “named” distributions and easily add them to your model has been preserved, however, using the new “Predefined Distribution” feature of the Define Distribution Window.



## [@RISK for Project](#)

The link between @RISK for Excel and Microsoft Project schedules that was offered in previous versions of @RISK is **not** included in @RISK 8.0. This means that Monte Carlo simulation of Microsoft Project schedules is not available in @RISK 8.0. However, cost risk analysis and schedules built in Excel can still be simulated as always. Palisade is actively evaluating how to best perform schedule risk analysis going forward.

Existing @RISK users running schedule risk analysis may upgrade to @RISK 8.0 and install it on the same machine alongside their previous version of @RISK (although they cannot be run simultaneously). New users may purchase @RISK 7.6 instead of @RISK 8.0 if they wish to perform schedule risk analysis with Microsoft Project. Palisade will continue to support schedule risk analysis with @RISK 7.6.