

Excel® 2010 Functions & Formulas

Glossary

	Formula: An equation in a cell that results in a new value.
	Function: Pre-built formula that performs an operation on values resulting in one or more values.
	Argument: The values used by a function. Can be another function (creating a nested function).
	Constant: An unchanging value.
	Operator: Symbol specifying a calculation to perform. The order of precedence for symbols is: <ul style="list-style-type: none"> Arithmetic - Negative, % Percent, ^ Exponentiation. * and / Multiplication and division, + and - Addition and subtraction Comparison: = Equals, < Less than, > Greater than, <= Less than or equal to, >= Greater than or equal to, <> Does not equal
	Reference: A cell, range of cells, or a name that represents a value or cell(s). The order of precedence for references is: <ul style="list-style-type: none"> [colon] Range [space] Intersection [comma] Union

Conditionally Summing Data

The traditional **Sum**() and **Count**() functions can be extended with **SUMIF()** and **COUNTIF()** to only sum or count data that match certain criteria.

=**SUMIF(range, criteria, sum_range)**

=**COUNTIF(range, criteria)**

Sums or counts only numbers in **range** that match **criteria**. Optional **sum_range** allows cells summed to be in a different range than cells matching criteria. e.g. =SUMIF(B1:B5, "<0") results in -8. i.e. 1, -2, 3, -6, 10.

Examples of Summing Selected Data

A toy manufacturer, Happy Toys, uses **SUMIF** to track worldwide shipment costs by country.

A	B	C	D
	Country	Shipment Cost	TOTALS
1	US	\$1,098.00	US Shipping
2	Canada	\$16,740.00	\$17,838.00
3	UK	2,473.00	
4	India	\$16,740.00	
5	Japan	\$10,632.00	
6	India	\$16,740.00	

CELL D4 = \$17,838.00 because

=SUMIF(B2:B9, "US", C2:C9) finds all "US" cells in B2:B9 then sums their C2:C9 counterparts.

Being Precise (Rounding)

Use Excel's 12 rounding functions when cells display slightly different values than what is actually stored. For example, ROUND reduces the confusion when Excel sums a column of numbers with decimals to a different total than if you summed them manually.

Round Up or Down to a Multiple

=**ROUND(number, number of digits)**

rounds to nearest integer, decimal place or multiple of ten. Rounds a **number** to **specified number of digits** where **number** can refer to a cell and **number of digits** can be 0 - round to nearest integer. Positive - round to decimal places. Negative - round to multiples of ten. Rounds up if the position to be rounded is >= 5.

e.g. =ROUND(3.4375, 2) rounds 3.4375 to 2 decimal places or 3.44.
=ROUND(-67.56234, -2) rounds -67.56234 to the nearest 100, or -70.

=**MROUND(number, multiple)**

rounds to a specified multiple. Rounds a positive **number** up and away from 0 if the remainder of dividing **number** by **multiple** is >= half of **multiple**. Also rounds up and away from 0 if negative, producing a larger negative. A positive **number** must have a positive **multiple** and a negative **number** a negative **multiple**.

e.g. =MROUND(3.4375, 2) rounds 3.4375 up to the nearest multiple of 2 returning 4.
=MROUND(-67.56234, -2) rounds -67.56234 up to the nearest multiple of -2 returning -67.56234.

Only Rounded One Way

=**ROUNDDOWN(number, number of digits)**

Same as ROUND but always rounds up and away from 0. ROUNDDOWN always rounds down and toward zero.

=**CEILING(number, significance)**

Same as MROUND except always rounds up unless number is negative and significance is positive. e.g. CEILING(9.1, 2) = 12
CEILING(-9.9, 2) = -8
CEILING(-10.1, 2) = -12

FLOOR is a similar function that rounds down.

=**CEILING.PRECISE(number, significance)**

Same as CEILING but always rounds up. FLOOR.PRECISE is the same as FLOOR but always rounds down.

=**FEVEN(number)**

Same as ROUND but always rounds away from zero to the nearest even integer. ODD always rounds away from zero to the nearest odd integer.

=**ODD(number)**

rounds **number** down to the nearest integer.

Improving Clarity with Range Names

Use range names to help understand and manage cell references within a function. Functions are much easier to understand if their references display in words instead of numbers and letters. For example, the intention of the formula =AVERAGE(PurchasePrice) becomes clear when =AVERAGE(PurchasePrice) is used.

Named Rules

1. First character of a cell name must be a letter, underscore or backslash.
2. Remaining characters must be alphanumeric, a period or an underscore.
3. Do not use spaces, cell references (e.g. A1:D2, E2:D3), just "A", "B", "C", or "D".
4. Restrict name length to 255 characters.
5. Names are not case sensitive.

Creating a Named Range

Simple names can be created via the worksheet's Name Box. Otherwise, the FORMULAS, DEFINE NAME method is preferred.

SCOPE is used within the DEFINE NAME method to limit the worksheet(s) within which the name is valid (allowing the same name to be used on different worksheets). Also, SCOPE can restrict a name's use to a different worksheet than the cell it refers to.

1. To create a range name, select the cell(s) to name.
2. Choose FORMULAS, then **Define Name**.
3. Type a name for the range and (optionally) select the SCOPE. Add a COMMENT (optional) then press <Enter>. Names for constants or formulas are created in the same way except they must be preceded by an = in REFS TO.

The Name Box shows the active cell address or, if defined, the range name.



Creating Several Names at Once

Labels for rows or columns of existing data can be used to create named ranges. Labels can be above, below, left or right of the data.

1. Select existing data and the labels.
2. Choose FORMULAS, then **Define Name Selection**.
3. Specify which part of the selection to use as names, e.g. Top Row and/or Left Column. (Click) OK.

For example:

A	B	C	D
1	YTD Sales	Q1-Q2	Q3-Q4
2	East	120	150
3	Central	210	300
4	West	800	420

Creates 7 named ranges. One for each column and row of data, plus a range called YTDSales for B3:D3.

Examples of Rounding Functions

Happy Toys wants to set Canadian prices. Multiplying US prices by the exchange rate may not be market smart. Rounding up is always better for the bottom line so ROUND and MROUND are abandoned in favor of CEILING. Additional rounding is required to satisfy Marketing's desire for Canadian prices to always end in 50.

=**CELL(B4, "B4")** results in 19.551.

=**CELL(B7, "B7")** =ROUND(B3*PC3, 10) results in 19.60. Cell B6 is rounded to the nearest single decimal.

=**CELL(B8, "B8")** =MROUND(B3*B7, 0.5) results in 19.50. Cell B6 is rounded to the nearest 50 cents.

=**CELL(B9, "B9")** =CEILING(B3*B7, 0.01) results in 20.00. Cell B6 is rounded up to the nearest 50 cents.

=**CELL(B10, "B10")** =CEILING(B3*B7, 0.01) - 0.01 results in 19.99. One penny is subtracted from cell B9. This is the price selected by Marketing.

A	B	C
2	US Price:	Ex Rate:
3	19.19	1.0100
4		
5	Canadian	Function
6	Prices	Round
7	19.551	ROUND
8	19.60	MROUND
9	20.00	CEILING
10	19.99	CEILING

Microsoft Excel 2010 Basic Formula Cheat Sheet

**Mark Berenson, David Levine, Kathryn
A Szabat, Timothy C Krehbiel**

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[Basic Business Statistics: Concepts and Applications](#) Mark Berenson, David Levine, Kathryn A Szabat, Timothy C Krehbiel, 2012-08-24. Student friendly stats Berenson's fresh conversational writing style and streamlined design helps students with their comprehension of the concepts and creates a thoroughly readable learning experience. Basic Business Statistics emphasises the use of statistics to analyse and interpret data and assumes that computer software is an integral part of this analysis. Berenson's real world business focus takes students beyond the pure theory by relating statistical concepts to functional areas of business with real people working in real business environments using statistics to tackle real business challenges.

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Mastering Financial Modeling: A Professional's Guide to Building Financial Models in Excel Eric Soubeiga, 2013-07-26 All the precision of financial modeling and none of the complexity Evidence based decision making is only as good as the external evidence on which it is based Financial models uncover potential risks on a company s balance sheet but the complexity of these instruments has limited their effectiveness Now Mastering Financial Modeling offers a simplified method for building the fast and accurate financial models serious evidencebased decision makers need What sets this practical guide apart is its learning on the job approach Unlike other books that teach modeling in a vacuum this superior method uses a diverse collection of case studies to convey each step of the building process Learning on the job connects the dots between the proper Excel formulas and functions and the real world situations where you want to use them By learning through association you can absorb the information quickly and have it ready to use when you need it The book starts right off on building models from creating a standalone cash flow model through integrating it with an income statement and balance sheet Along the way you will master the skill set you need to build advanced financial models With only a basic knowledge of accounting and finance individual investors and financial professionals alike can Create a core model and customize it for companies in most industries Understand every working component of a financial model and what each one tells you about a company Format cells and sheets in Excel for easily repeatable modeling Written with the practitioner in mind Mastering Financial Modeling shows you how to ensure your model is ready for real world application by safeguarding it against modeling errors It covers a full array of Excel s builtin auditing and testing tools and illustrates how to build customized error checking tools of your own to catch the inaccuracies that typically fall through the cracks Get the most out of your data with Mastering Financial Modeling Mastering Financial Modeling brings the power of financial models down to earth and puts it in the hands of investors bankers and private equity professionals who don t have a passion for crunching numbers Nowhere else can you get step by step instruction on building these valuable tools from an elite World Bank investment officer Starting from the ground up Eric Soubeiga shows you how to interpret and build financial models in Microsoft Excel that will accurately assess any company s valuation and profit potential Even if you have unsuccessfully tried financial modeling in the past this book will reach you because it associates every lesson to the business world you work in daily Chapter by chapter you will master financial modeling and in the end you will Command authority over building every aspect of a financial model Be capable of explaining the accounting and finance concepts behind the mechanics of modeling Confidently determine a company s ability to generate cash flows for its capital investors with discounted cash flow DCF modeling Execute powerful spreadsheet calculations in Excel Most importantly as a decision maker the insight you bring to the table through your sophisticated understanding and application of financial modeling will benefit every stakeholder See what leading professionals around the world already know Mastering Financial Modeling is the most comprehensive guide on the market for designing building and implementing valuation projection models What it does from there is up to you

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MEET THE AUTHOR Kimberly Hudson is a professional writer who lives and works in Massachusetts. Graduated from American University in Washington D.C. with a B.A. magna cum laude in International Studies. She spent a semester traveling

China After college she was a research assistant fundraiser and has won two national awards for online newsletters Facebook <http://www.facebook.com/profile.php?id=7403026> Twitter [KimberlyNHudson](#) Blog www.thewestwaswritten.wordpress.com EXCERPT FROM THE BOOK Like all software products Excel has gone through multiple versions with varying degrees of usefulness Below are two of the largest issues that can quickly wreck your Excel experience The takeaway is that if you are doing high function math with Excel only use the 2010 version 1 Vanishing Macro Coding From our earlier discussion of macros we learned that it is possible to write out sets of instructions that are repeated often so you only have to push one button Excel has had issues with making this time saving tool work especially in the 2007 version According to NotebookReview.com The macro recording errors that plagued Excel 2007 have been repaired In the old version including shapes or charts in your macro recording would leave the final file with huge function gaps or worse leave a blank recording altogether Definitely use Excel 2010 for a macro heavy Excel use Buy a copy to keep reading **Microsoft Office 2007 in Business** Joseph M. Manzo, Dee R. Piziak, Christine J. Rhoads, 2009 Microsoft Office is the industry standard in business software Learn how to make Office 2007 work for you As part of the In Business System Microsoft Office 2007 In Business Core is the only Office 2007 book that prepares students expressly for core business courses such as Accounting Economics Marketing Finance and Business Statistics by providing exposure to real business files that meet professional standards useful references that can be used in later courses an understanding of how to use the software as a tool to accomplish business goals and coverage of the core Office skills needed in business The second edition includes several new features that reinforce the primary mission of the series which is to illustrate how Microsoft Office is used to accomplish both personal and professional business objectives Microsoft Office skills are essential for anyone working in a business environment Whether you need Word skills for Marketing or Excel skills for Accounting Microsoft Office 2007 In Business Core ensures that you can meet your business goals [Excel 2010 Formulas](#) John Walkenbach, 2010-04-22 Take your Excel formulas to the next level with this updated reference John Walkenbach's name is synonymous with excellence in computer books that decipher complex technical topics Known as Mr Spreadsheet Walkenbach provides you with clear explanations on all the methods you can use to maximize the power of Excel with formulas within the frameworks of all the new features of Excel 2010 You'll learn how to create financial formulas maximize the power of array formulas develop custom worksheet functions with VBA debug formulas and much more This invaluable reference is fully updated for the new Microsoft Office release and provides comprehensive formulas coverage delivering more than 800 pages of Excel tips tricks and techniques you won't find anywhere else Demonstrates how to use all the new features of Excel 2010 to maximize your formulas Shows how to develop custom worksheet functions with VBA debug formulas create financial formulas and more Serves as an indispensable reference no matter your skill level Includes a valuable CD ROM with sample files templates and worksheets from the book plus John Walkenbach's award winning Power Utility Pak Prepare to excel with Excel when you have John

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