Excel® 2013 
Formulas and Functions

Paul McFedries
## Contents

**Introduction**
- What’s in the Book .................................................................................................................. 2
- This Book’s Special Features ..................................................................................................... 2

**Part I: Mastering Excel Ranges and Formulas**

1 **Getting the Most Out of Ranges** ......................................................................................... 5
   - Advanced Range-Selection Techniques ................................................................................. 5
     - Mouse Range-Selection Tricks ......................................................................................... 6
     - Keyboard Range-Selection Tricks .................................................................................... 7
     - Working with 3D Ranges .................................................................................................. 7
     - Selecting a Range Using Go To ...................................................................................... 8
     - Using the Go To Special Dialog Box .............................................................................. 9
   - Data Entry in a Range ......................................................................................................... 14
     - Filling a Range ................................................................................................................ 14
       - Using the Fill Handle .................................................................................................. 15
       - Flash-Filling a Range .................................................................................................. 18
     - Creating a Series .......................................................................................................... 20
   - Advanced Range Copying .................................................................................................. 22
     - Copying Selected Cell Attributes ............................................................................... 22
     - Combining Two Ranges Arithmetically ........................................................................ 23
     - Transposing Rows and Columns .................................................................................... 24
   - Clearing a Range ............................................................................................................... 25
   - Applying Conditional Formatting to a Range .................................................................... 25
     - Creating Highlight Cells Rules ...................................................................................... 26
     - Creating Top/Bottom Rules ............................................................................................ 28
     - Adding Data Bars ......................................................................................................... 29
     - Adding Color Scales ........................................................................................................ 32
     - Adding Icon Sets .......................................................................................................... 33
   - From Here .......................................................................................................................... 35

2 **Using Range Names** ........................................................................................................ 37
   - Defining a Range Name ..................................................................................................... 38
     - Working with the Name Box .......................................................................................... 38
     - Using the New Name Dialog Box .................................................................................. 39
     - Changing the Scope to Define Sheet-Level Names ....................................................... 41
     - Using Worksheet Text to Define Names ........................................................................ 41
     - Naming Constants .......................................................................................................... 43
   - Working with Range Names .............................................................................................. 44
     - Referring to a Range Name ............................................................................................ 44
     - Working with Name AutoComplete .............................................................................. 46
     - Navigating Using Range Names ...................................................................................... 47
     - Pasting a List of Range Names in a Worksheet ............................................................... 47
3 Building Basic Formulas

Understanding Formula Basics ........................................... 53
Formula Limits in Excel 2013 ................................................. 54
Entering and Editing Formulas ............................................. 54
Using Arithmetic Formulas .................................................. 55
Using Comparison Formulas ................................................. 56
Using Text Formulas .............................................................. 57
Using Reference Formulas ..................................................... 57
Understanding Operator Precedence ...................................... 57
The Order of Precedence ....................................................... 58
Controlling the Order of Precedence ...................................... 58
Controlling Worksheet Calculation ....................................... 60
Copying and Moving Formulas .............................................. 62
Understanding Relative Reference Format ............................ 62
Understanding Absolute Reference Format .......................... 64
Copying a Formula Without Adjusting Relative References .... 64
Displaying Worksheet Formulas ............................................ 65
Displaying All Worksheet Formulas ...................................... 65
Displaying a Cell’s Formula Using FORMULATEXT ( ) .......... 65
Converting a Formula to a Value ........................................... 66
Working with Range Names in Formulas ................................. 67
Pasting a Name into a Formula .............................................. 67
Applying Names to Formulas .............................................. 68
Naming Formulas ................................................................. 70
Working with Links in Formulas ............................................ 71
Understanding External References .................................... 71
Updating Links ...................................................................... 73
Changing the Link Source ................................................... 74
Formatting Numbers, Dates, and Times ................................. 74
Numeric Display Formats ..................................................... 74
Date and Time Display Formats ........................................... 82
Deleting Custom Formats .................................................... 85
From Here ............................................................................. 86
# Contents

## 4 Creating Advanced Formulas

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working with Arrays</td>
<td>87</td>
</tr>
<tr>
<td>Using Array Formulas</td>
<td>88</td>
</tr>
<tr>
<td>Using Array Constants</td>
<td>90</td>
</tr>
<tr>
<td>Functions That Use or Return Arrays</td>
<td>91</td>
</tr>
<tr>
<td>Using Iteration and Circular References</td>
<td>92</td>
</tr>
<tr>
<td>Consolidating Multisheet Data</td>
<td>94</td>
</tr>
<tr>
<td>Consolidating by Position</td>
<td>95</td>
</tr>
<tr>
<td>Consolidating by Category</td>
<td>98</td>
</tr>
<tr>
<td>Applying Data-Validation Rules to Cells</td>
<td>100</td>
</tr>
<tr>
<td>Using Dialog Box Controls on a Worksheet</td>
<td>102</td>
</tr>
<tr>
<td>Displaying the Developer Tab</td>
<td>102</td>
</tr>
<tr>
<td>Using the Form Controls</td>
<td>103</td>
</tr>
<tr>
<td>Adding a Control to a Worksheet</td>
<td>103</td>
</tr>
<tr>
<td>Linking a Control to a Cell Value</td>
<td>104</td>
</tr>
<tr>
<td>Understanding the Worksheet Controls</td>
<td>104</td>
</tr>
<tr>
<td>From Here</td>
<td>109</td>
</tr>
</tbody>
</table>

## 5 Troubleshooting Formulas

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understanding Excel’s Error Values</td>
<td>112</td>
</tr>
<tr>
<td>#DIV/0!</td>
<td>112</td>
</tr>
<tr>
<td>#N/A</td>
<td>113</td>
</tr>
<tr>
<td>#NAME?</td>
<td>113</td>
</tr>
<tr>
<td>Case Study: Avoiding #NAME? Errors When Deleting Range Names</td>
<td>114</td>
</tr>
<tr>
<td>#NULL!</td>
<td>115</td>
</tr>
<tr>
<td>#NUM!</td>
<td>115</td>
</tr>
<tr>
<td>#REF!</td>
<td>115</td>
</tr>
<tr>
<td>#VALUE!</td>
<td>116</td>
</tr>
<tr>
<td>Fixing Other Formula Errors</td>
<td>116</td>
</tr>
<tr>
<td>Missing or Mismatched Parentheses</td>
<td>116</td>
</tr>
<tr>
<td>Erroneous Formula Results</td>
<td>117</td>
</tr>
<tr>
<td>Fixing Circular References</td>
<td>118</td>
</tr>
<tr>
<td>Handling Formula Errors with IFERROR ( )</td>
<td>119</td>
</tr>
<tr>
<td>Using the Formula Error Checker</td>
<td>120</td>
</tr>
<tr>
<td>Choosing an Error Action</td>
<td>120</td>
</tr>
<tr>
<td>Setting Error Checker Options</td>
<td>121</td>
</tr>
<tr>
<td>Auditing a Worksheet</td>
<td>124</td>
</tr>
<tr>
<td>Understanding Auditing</td>
<td>124</td>
</tr>
<tr>
<td>Tracing Cell Precedents</td>
<td>124</td>
</tr>
<tr>
<td>Tracing Cell Dependents</td>
<td>125</td>
</tr>
<tr>
<td>Tracing Cell Errors</td>
<td>125</td>
</tr>
<tr>
<td>Removing Tracer Arrows</td>
<td>125</td>
</tr>
</tbody>
</table>
8 Working with Logical and Information Functions .................................................. 163

Adding Intelligence with Logical Functions .......................................................... 163
  Using the IF () Function ....................................................................................... 164
  Performing Multiple Logical Tests ...................................................................... 167
  Combining Logical Functions with Arrays ......................................................... 172

Case Study: Building an Accounts Receivable Aging Worksheet .......................... 178
  Calculating a Smarter Due Date ......................................................................... 179
  Aging Overdue Invoices ...................................................................................... 180

Getting Data with Information Functions .............................................................. 181
  The CELL () Function ....................................................................................... 182
  The ERROR.TYPE () Function .......................................................................... 184
  The INFO () Function ....................................................................................... 185
  The SHEET () and SHEETS () Functions ......................................................... 186
  The IS Functions ............................................................................................... 187

From Here .............................................................................................................. 189

9 Working with Lookup Functions ............................................................................ 191

Understanding Lookup Tables ............................................................................. 192

The CHOOSE () Function ..................................................................................... 193
  Determining the Name of the Day of the Week ............................................... 193
  Determining the Month of the Fiscal Year ....................................................... 194
  Calculating Weighted Questionnaire Results .................................................. 195
  Integrating CHOOSE () and Worksheet Option Buttons ............................... 195

Looking Up Values in Tables .................................................................................. 196

The VLOOKUP () Function .................................................................................. 196
  The HLOOKUP () Function ............................................................................... 197
  Returning a Customer Discount Rate with a Range Lookup ........................... 198
  Returning a Tax Rate with a Range Lookup .................................................... 199
  Finding Exact Matches ...................................................................................... 200
  Advanced Lookup Operations .......................................................................... 202

From Here .............................................................................................................. 207
10 Working with Date and Time Functions

How Excel Deals with Dates and Times ......................................................................................................................................................................................... 209
Entering Dates and Times ................................................................................................................................................................................................. 209
Excel and Two-Digit Years ............................................................................................................................................................................................. 210
Using Excel’s Date Functions ......................................................................................................................................................................................... 212
Returning a Date ........................................................................................................................................................................................................ 212
Returning Parts of a Date ............................................................................................................................................................................................. 215
Calculating the Difference Between Two Dates .................................................................................................................................................. 224
Using Excel’s Time Functions ......................................................................................................................................................................................... 229
Returning a Time ........................................................................................................................................................................................................ 229
Returning Parts of a Time ............................................................................................................................................................................................. 231
Calculating the Difference Between Two Times .................................................................................................................................................. 233
Case Study: Building an Employee Time Sheet .................................................................................................................................................... 233
Entering the Time Sheet Data ..................................................................................................................................................................................... 233
Calculating the Daily Hours Worked ........................................................................................................................................................................ 234
Calculating the Weekly Hours Worked ................................................................................................................................................................. 236
Calculating the Weekly Pay ....................................................................................................................................................................................... 236

From Here .............................................................................................................................................................................................................. 236

11 Working with Math Functions

Understanding Excel’s Rounding Functions ..................................................................................................................................................................................... 241
The ROUND () Function .................................................................................................................................................................................................. 241
The MROUND () Function .................................................................................................................................................................................................. 242
The ROUNDDOWN () and ROUNDUP () Functions .................................................................................................................................................. 242
The CEILING. MATH () and FLOOR. MATH () Functions ........................................................................................................................................ 243
Determining the Fiscal Quarter in Which a Date Falls .................................................................................................................................................. 243
Calculating Easter Dates .................................................................................................................................................................................................. 244
The EVEN () and ODD () Functions ........................................................................................................................................................................ 244
The INT () and TRUNC () Functions ........................................................................................................................................................................ 245
Using Rounding to Prevent Calculation Errors .................................................................................................................................................. 245
Setting Price Points ...................................................................................................................................................................................................... 246
Case Study: Rounding Billable Time ..................................................................................................................................................................................... 247
Summing Values .......................................................................................................................................................................................................... 247
The SUM () Function .................................................................................................................................................................................................. 247
Calculating Cumulative Totals ................................................................................................................................................................................ 248
Summing Only the Positive or Negative Values in a Range ........................................................................................................................................ 249
The MOD () Function .................................................................................................................................................................................................. 249
A Better Formula for Time Differences ........................................................................................................................................................................ 250
Summing Every nth Row .................................................................................................................................................................................................. 250
Determining Whether a Year Is a Leap Year ................................................................................................................................................................. 251
Creating Ledger Shading .................................................................................................................................................................................................. 251
Generating Random Numbers ..................................................................................................................................................................................... 252
The RAND () Function .................................................................................................................................................................................................. 253
The RANDBETWEEN () Function ........................................................................................................................................................................ 255

From Here .............................................................................................................................................................................................................. 255
12 Working with Statistical Functions ................................................................. 257
Understanding Descriptive Statistics .................................................................... 260
Counting Items with the COUNT() Function ........................................................... 261
Calculating Averages ............................................................................................. 261
The AVERAGE() Function ...................................................................................... 261
The MEDIAN() Function ...................................................................................... 262
The MODE() Function ........................................................................................ 262
Calculating the Weighted Mean ........................................................................... 263
Calculating Extreme Values ................................................................................. 264
The MAX() and MIN() Functions ..................................................................... 264
The LARGE() and SMALL() Functions ............................................................... 265
Performing Calculations on the Top k Values ..................................................... 265
Performing Calculations on the Bottom k Values .............................................. 266
Calculating Measures of Variation .................................................................... 266
Calculating the Range ....................................................................................... 267
Calculating the Variance .................................................................................... 267
Calculating the Standard Deviation ................................................................. 268
Working with Frequency Distributions ............................................................... 270
The FREQUENCY() Function ......................................................................... 270
Understanding the Normal Distribution and the NORMDIST() Function ........... 271
The Shape of the Curve I: The SKEW() Function ............................................. 273
The Shape of the Curve II: The KURT() Function ............................................ 274
Using the Analysis ToolPak Statistical Tools ..................................................... 275
Using the Descriptive Statistics Tool ................................................................. 278
Determining the Correlation Between Data ....................................................... 279
Working with Histograms ................................................................................ 282
Using the Random Number Generation Tool .................................................. 283
Working with Rank and Percentile ................................................................. 286
From Here ........................................................................................................ 288

Part III: Building Business Models

13 Analyzing Data with Tables ........................................................................... 289
Converting a Range to a Table .......................................................................... 291
Basic Table Operations .................................................................................... 292
Sorting a Table ................................................................................................ 293
Performing a More Complex Sort .................................................................. 294
Sorting a Table in Natural Order ................................................................... 295
Sorting on Part of a Field ............................................................................... 296
Sorting Without Articles ................................................................................ 297
Filtering Table Data ........................................................................................ 298
Using Filter Lists to Filter a Table ................................................................. 298
Using Complex Criteria to Filter a Table ....................................................... 301
Entering Computed Criteria .......................................................................... 305
Copying Filtered Data to a Different Range .................................................... 306
### 14 Analyzing Data with PivotTables

- **What Are PivotTables?**
  - How PivotTables Work
  - Some PivotTable Terms
- **Building PivotTables**
  - Building a PivotTable from a Table or Range
  - Building a PivotTable from an External Database
  - Working with and Customizing a PivotTable
- **Working with PivotTable Subtotals**
  - Hiding PivotTable Grand Totals
  - Hiding PivotTable Subtotals
  - Customizing the Subtotal Calculation
- **Changing the Data Field Summary Calculation**
  - Using a Difference Summary Calculation
  - Using a Percentage Summary Calculation
  - Using a Running Total Summary Calculation
  - Using an Index Summary Calculation
- **Creating Custom PivotTable Calculations**
  - Creating a Calculated Field
  - Creating a Calculated Item
- **Case Study: Using PivotTable Results in a Worksheet Formula**
- **From Here**

### 15 Using Excel’s Business-Modeling Tools

- **Using What-If Analysis**
  - Setting Up a One-Input Data Table
  - Adding More Formulas to the Input Table
  - Setting Up a Two-Input Table
  - Editing a Data Table
- **Working with Goal Seek**
  - How Does Goal Seek Work?
  - Running Goal Seek
  - Optimizing Product Margin
  - A Note About Goal Seek’s Approximations
### 16 Using Regression to Track Trends and Make Forecasts

- **Performing a Break-Even Analysis** ................................................................. 356
- **Solving Algebraic Equations** ....................................................................... 357
- **Working with Scenarios** ................................................................................ 358
- **Understanding Scenarios** ............................................................................. 358
- **Setting Up Your Worksheet for Scenarios** .................................................... 359
- **Adding a Scenario** ....................................................................................... 360
- **Displaying a Scenario** ................................................................................. 361
- **Editing a Scenario** ....................................................................................... 362
- **Merging Scenarios** ...................................................................................... 363
- **Generating a Summary Report** .................................................................... 363
- **Deleting a Scenario** .................................................................................... 365
- **From Here** .................................................................................................... 365

#### Choosing a Regression Method

- **Using Simple Regression on Linear Data** .................................................... 368
  - Analyzing Trends Using Best-Fit Lines ......................................................... 369
  - Making Forecasts .......................................................................................... 377

#### Case Study: Trend Analysis and Forecasting for a Seasonal Sales Model

- **About the Forecast Workbook** .................................................................... 382
- **Calculating a Normal Trend** ........................................................................ 383
- **Calculating the Forecast Trend** .................................................................. 384
- **Calculating the Seasonal Trend** .................................................................. 385
- **Computing the Monthly Seasonal Indexes** .................................................. 386
- **Calculating the Deseasoned Monthly Values** .............................................. 387
- **Calculating the Deseasoned Trend** ............................................................... 388
- **Calculating the Reseasoned Trend** ............................................................... 388
- **Calculating the Seasonal Forecast** .............................................................. 388
- **Working with Quarterly Data** ........................................................................ 389

#### Using Simple Regression on Nonlinear Data

- **Working with an Exponential Trend** ............................................................ 389
- **Working with a Logarithmic Trend** ............................................................... 393
- **Working with a Power Trend** ...................................................................... 396
- **Using Polynomial Regression Analysis** ...................................................... 399

#### Using Multiple Regression Analysis

- **From Here** .................................................................................................... 402

### 17 Solving Complex Problems with Solver

- **Some Background on Solver** ........................................................................ 405
  - The Advantages of Solver ............................................................................ 406
  - When Do You Use Solver? ............................................................................ 406
- **Loading Solver** ............................................................................................ 407
- **Using Solver** .................................................................................................. 407
- **Adding Constraints** .................................................................................... 410
- **Saving a Solution as a Scenario** ................................................................. 412
### Setting Other Solver Options

- Selecting the Method Solver Uses
- Controlling How Solver Works
- Working with Solver Models

### Making Sense of Solver’s Messages

- Case Study: Solving the Transportation Problem
- Displaying Solver’s Reports
  - The Answer Report
  - The Sensitivity Report
  - The Limits Report

### From Here

- The Future Value of a Lump Sum Plus Deposits
- The Future Value of a Lump Sum
- Converting Between the Nominal Rate and the Effective Rate
- Nominal Versus Effective Interest
- Allowing for Mortgage Principal Paydowns
- Building a Dynamic Amortization Schedule
- Building a Fixed-Rate Amortization Schedule
- Calculating Cumulative Principal and Interest
- Calculating Interest Costs, Part 1
- Calculating Interest Costs, Part 2
- Working with a Balloon Loan
- Loan Payment Analysis
- Working with a Balloon Loan
- Calculating Interest Costs, Part 1
- Calculating the Principal and Interest
- Calculating the Term of the Loan
- Calculating the Interest Rate Required for a Loan
- Calculating How Much You Can Borrow
- Case Study: Working with Mortgages
- Building a Variable-Rate Mortgage Amortization Schedule
- Allowing for Mortgage Principal Paydowns

### Part IV: Building Financial Formulas

#### 18 Building Loan Formulas

- Understanding the Time Value of Money
- Calculating the Loan Payment
- Loan Payment Analysis
- Working with a Balloon Loan
- Calculating Interest Costs, Part 1
- Calculating the Principal and Interest
- Calculating the Term of the Loan
- Calculating the Interest Rate Required for a Loan
- Calculating How Much You Can Borrow
- Case Study: Working with Mortgages
- Building a Variable-Rate Mortgage Amortization Schedule
- Allowing for Mortgage Principal Paydowns

### 19 Building Investment Formulas

- Working with Interest Rates
  - Understanding Compound Interest
  - Nominal Versus Effective Interest
  - Converting Between the Nominal Rate and the Effective Rate
- Calculating the Future Value
  - The Future Value of a Lump Sum
  - The Future Value of a Series of Deposits
  - The Future Value of a Lump Sum Plus Deposits
20 Building Discount Formulas ................................................................................................................................. 459

Calculating the Present Value .......................................................................................................................................... 460
   Taking Inflation into Account ...................................................................................................................................... 460
   Calculating Present Value Using PV( ) ........................................................................................................................... 461
   Income Investing Versus Purchasing a Rental Property ............................................................................................... 462
   Buying Versus Leasing ................................................................................................................................................... 463

Discounting Cash Flows ................................................................................................................................................... 464
   Calculating the Net Present Value ................................................................................................................................. 465
   Calculating Net Present Value Using NPV( ) ..................................................................................................................... 466
   Net Present Value with Varying Cash Flows .................................................................................................................... 467
   Net Present Value with Nonperiodic Cash Flows ........................................................................................................... 468

Calculating the Payback Period ..................................................................................................................................... 469
   Simple Undiscounted Payback Period ............................................................................................................................. 469
   Exact Undiscounted Payback Point ................................................................................................................................. 470
   Discounted Payback Period ........................................................................................................................................... 471

Calculating the Internal Rate of Return .......................................................................................................................... 471
   Using the IRR( ) Function .............................................................................................................................................. 472
   Calculating the Internal Rate of Return for Nonperiodic Cash Flows ........................................................................ 472
   Calculating Multiple Internal Rates of Return ................................................................................................................ 473

Case Study: Publishing a Book ....................................................................................................................................... 474
   Per-Unit Constants .......................................................................................................................................................... 474
   Operating Costs and Sales .............................................................................................................................................. 474
   Cash Flow ........................................................................................................................................................................ 476
   Cash-Flow Analysis ....................................................................................................................................................... 476

From Here ........................................................................................................................................................................ 477

Index .................................................................................................................................................................................. 479
About the Author

Paul McFedries is an Excel expert and full-time technical writer. Paul has been authoring computer books since 1991 and has more than 80 books to his credit, which combined have sold more than four million copies worldwide. His titles include the Que Publishing books *Windows 8 In Depth* (with coauthor Brian Knittel), *PCs for Grownups*, and *Tweak It and Freak It: A Killer Guide to Making Windows Run Your Way*, as well as the Sams Publishing book *Windows 7 Unleashed*. Paul is also the proprietor of Word Spy (www.wordspy.com), a website devoted to *lexpionage*, the sleuthing of new words and phrases that have entered the English language. Please drop by Paul’s personal website at www.mcfedries.com or follow Paul on Twitter at twitter.com/paulmcf and twitter.com/wordspy.

Dedication

*To Karen*
Acknowledgments

Substitute damn every time you’re inclined to write very; your editor will delete it and the writing will be just as it should be.

—Mark Twain

I didn’t follow Mark Twain’s advice in this book (the word very appears throughout), but if my writing still appears “just as it should be,” then it’s because of the keen minds and sharp linguistic eyes of the editors at Que. Near the front of the book you’ll find a long list of the hard-working professionals whose fingers made it into this particular paper pie. However, there are a few folks who I worked with directly, so I’d like to single them out for extra credit. A big, heaping helping of thanks goes out to acquisitions editor Loretta Yates, development editor Charlotte Kughen, project editor Tonya Simpson, copy editor Bart Reed, and technical editor Bob Umlas.
We Want to Hear from You!

As the reader of this book, you are our most important critic and commentator. We value your opinion and want to know what we’re doing right, what we could do better, what areas you’d like to see us publish in, and any other words of wisdom you’re willing to pass our way.

We welcome your comments. You can email or write to let us know what you did or didn’t like about this book—as well as what we can do to make our books better.

*Please note that we cannot help you with technical problems related to the topic of this book.*

When you write, please be sure to include this book’s title and author as well as your name and email address. We will carefully review your comments and share them with the author and editors who worked on the book.

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Visit our website and register this book at quepublishing.com/register for convenient access to any updates, downloads, or errata that might be available for this book.
The old 80/20 rule for software—that 80% of a program’s users use only 20% of a program’s features—doesn’t apply to Microsoft Excel. Instead, this program probably operates under what could be called the 95/5 rule: Ninety-five percent of Excel users use a mere 5% of the program’s power. On the other hand, most people know that they could be getting more out of Excel if they could only get a leg up on building formulas and using functions. Unfortunately, this side of Excel appears complex and intimidating to the uninitiated, shrouded as it is in the mysteries of mathematics, finance, and impenetrable spreadsheet jargon.

If this sounds like the situation you find yourself in, and if you’re a businessperson who needs to use Excel as an everyday part of your job, you’ve come to the right book. In *Excel 2013 Formulas and Functions*, I demystify the building of worksheet formulas and present the most useful of Excel’s many functions in an accessible, jargon-free way. This book not only takes you through Excel’s intermediate and advanced formula-building features, but also tells you why these features are useful to you and shows you how to use them in everyday situations and real-world models. This book does all this with no-nonsense, step-by-step tutorials and lots of practical, useful examples aimed directly at business users.

Even if you’ve never been able to get Excel to do much beyond storing data and adding a couple of numbers, you’ll find this book to your liking. I show you how to build useful, powerful formulas from the ground up, so no experience with Excel formulas and functions is necessary.
What’s in the Book

This book isn’t meant to be read from cover to cover, although you’re certainly free to do just that if the mood strikes you. Instead, most of the chapters are set up as self-contained units that you can dip into at will to extract whatever nuggets of information you need. However, if you’re a relatively new Excel user, I suggest starting with Chapters 1, “Getting the Most Out of Ranges”; 2, “Using Range Names”; 3, “Building Basic Formulas”; and 6, “Understanding Functions,” to ensure that you have a thorough grounding in the fundamentals of Excel ranges, formulas, and functions.

The book is divided into four main parts. To give you the big picture before diving in, here’s a summary of what you’ll find in each part:

■ Part I, “Mastering Excel Ranges and Formulas”—The five chapters in Part I tell you just about everything you need to know about building formulas in Excel. Starting with a thorough look at ranges (crucial for mastering formulas), this part also discusses operators, expressions, advanced formula features, and formula-troubleshooting techniques.

■ Part II, “Harnessing the Power of Functions”—Functions take your formulas to the next level, and you’ll learn all about them in Part II. After you see how to use functions in your formulas, you examine the eight main function categories—text, logical, information, lookup, date, time, math, and statistical. In each case, I tell you how to use the functions and give you lots of practical examples that show you how you can use the functions in everyday business situations.

■ Part III, “Building Business Models”—The five chapters in Part III are all business as they examine various facets of building useful and robust business models. You learn how to analyze data with Excel tables and PivotTables, how to use what-if analysis and Excel’s Goal Seek and scenarios features, how to use powerful regression-analysis techniques to track trends and make forecasts, and how to use the amazing Solver feature to solve complex problems.


This Book’s Special Features

Excel 2013 Formulas and Functions is designed to give you the information you need without making you wade through ponderous explanations and interminable technical background. To make your life easier, this book includes various features and conventions that help you get the most out of the book and Excel itself:

■ Steps—Throughout the book, each Excel task is summarized in step-by-step procedures.
Things you type—Whenever I suggest that you type something, what you type appears in a **bold** font.

Commands—I use the following style for Excel menu commands: File, Open. This means that you pull down the File menu and select the Open command.

Dialog box controls—Dialog box controls have underlined accelerator keys: **Close**.

Functions—Excel worksheet functions appear in capital letters and are followed by parentheses: `SUM()`. When I list the arguments you can use with a function, they appear in italics to indicate that they’re placeholders you replace with actual values; also, optional arguments appear surrounded by square brackets: `CELL(info_type [, reference])`.

Code-continuation character (➡)—When a formula is too long to fit on one line of this book, it’s broken at a convenient place, and the code-continuation character appears at the beginning of the next line.

This book also uses the following boxes to draw your attention to important (or merely interesting) information.

---

**NOTE**
The Note box presents asides that give you more information about the topic under discussion. These tidbits provide extra insights that give you a better understanding of the task at hand.

**TIP**
The Tip box tells you about Excel methods that are easier, faster, or more efficient than the standard methods.

**CAUTION**
The all-important Caution box tells you about potential accidents waiting to happen. There are always ways to mess things up when you’re working with computers. These boxes help you avoid at least some of the pitfalls.

➡ These cross-reference elements point you to related material elsewhere in the book.

---

**CASE STUDY**
You’ll find these case studies throughout the book, and they’re designed to take what you’ve learned and apply it to projects and real-world examples.
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Building Basic Formulas

A worksheet is merely a lifeless collection of numbers and text until you define some kind of relationship among the various entries. You do this by creating formulas that perform calculations and produce results. This chapter takes you through some formula basics, including constructing simple arithmetic and text formulas, understanding the all-important topic of operator precedence, copying and moving worksheet formulas, and making formulas easier to build and read by taking advantage of range names.

Understanding Formula Basics

Most worksheets are created to provide answers to specific questions: What is the company’s profit? Are expenses over or under budget, and by how much? What is the future value of an investment? How big will an employee’s bonus be this year? You can answer these questions, and an infinite variety of others, by using Excel formulas.

All Excel formulas have the same general structure: an equal sign (=) followed by one or more operands, which can be values, cell references, ranges, range names, or function names, separated by one or more operators, which are symbols that combine the operands in some way, such as the plus sign (+) and the greater-than sign (>).
Formula Limits in Excel 2013

It’s a good idea to know the limits Excel sets on various aspects of formulas and worksheet models, even though it’s unlikely that you’ll ever bump up against these limits. Formula limits that were expanded in Excel 2007 remain the same in Excel 2013. So if you’re coming to Excel 2013 from Excel 2003 or earlier, Table 3.1 shows you the updated limits.

<table>
<thead>
<tr>
<th>Object</th>
<th>Excel 2013 Maximum</th>
<th>Excel 2003 Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Columns</td>
<td>16,384</td>
<td>1,024</td>
</tr>
<tr>
<td>Rows</td>
<td>1,048,576</td>
<td>65,536</td>
</tr>
<tr>
<td>Formula length (characters)</td>
<td>8,192</td>
<td>1,024</td>
</tr>
<tr>
<td>Function arguments</td>
<td>255</td>
<td>30</td>
</tr>
<tr>
<td>Formula nesting levels</td>
<td>64</td>
<td>7</td>
</tr>
<tr>
<td>Array references (rows or columns)</td>
<td>Unlimited</td>
<td>65,335</td>
</tr>
<tr>
<td>PivotTable columns</td>
<td>16,384</td>
<td>255</td>
</tr>
<tr>
<td>PivotTable rows</td>
<td>1,048,576</td>
<td>65,536</td>
</tr>
<tr>
<td>PivotTable fields</td>
<td>16,384</td>
<td>255</td>
</tr>
<tr>
<td>Unique PivotField items</td>
<td>1,048,576</td>
<td>32,768</td>
</tr>
</tbody>
</table>

Formula nesting levels refers to the number of expressions that are nested within other expressions using parentheses; see “Controlling the Order of Precedence,” p. 58.

Entering and Editing Formulas

Entering a new formula into a worksheet appears to be a straightforward process:

1. Select the cell in which you want to enter the formula.
2. Type an equal sign (=) to tell Excel that you’re entering a formula.
3. Type the formula’s operands and operators.
4. Press Enter to confirm the formula.

Excel doesn’t object if you use spaces between operators and operands in your formulas. This is actually a good practice to get into because separating the elements of a formula in this way can make them much easier to read. Note, too, that Excel also accepts line breaks in formulas. This is handy if you have a very long formula because it enables you to “break up” the formula so that it appears on multiple lines. To create a line break within a formula, press Alt+Enter.
However, Excel has three different *input modes* that determine how it interprets certain keystrokes and mouse actions:

■ When you type the equal sign to begin the formula, Excel goes into *Enter mode*, which is the mode you use to enter text (such as the formula's operands and operators).

■ If you press any keyboard navigation key (such as Page Up, Page Down, or any arrow key), or if you click any other cell in the worksheet, Excel enters *Point mode*. This is the mode you use to select a cell or range as a formula operand. When you’re in Point mode, you can use any of the standard range-selection techniques. Note that Excel returns to Enter mode as soon as you type an operator or any character.

■ If you press F2, Excel enters *Edit mode*, which is the mode you use to make changes to the formula. For example, when you’re in Edit mode, you can use the left and right arrow keys to move the cursor to another part of the formula for deleting or inserting characters. You can also enter Edit mode by clicking anywhere within the formula. Press F2 to return to Enter mode.

> **TIP**
> You can tell which mode Excel is currently in by looking at the status bar. On the left side, you’ll see Enter, Point, or Edit.

After you’ve entered a formula, you might need to return to it to make changes. Excel gives you three ways to enter Edit mode and make changes to a formula in the selected cell:

■ Press F2.

■ Double-click the cell.

■ Use the formula bar to click anywhere inside the formula text.

Excel divides formulas into four groups: arithmetic, comparison, text, and reference. Each group has its own set of operators, and you use each group in different ways. In the next few sections, I show you how to use each type of formula.

**Using Arithmetic Formulas**

*Arithmetic formulas* are by far the most common type of formula. They combine numbers, cell addresses, and function results with mathematical operators to perform calculations. Table 3.2 summarizes the mathematical operators used in arithmetic formulas.

<table>
<thead>
<tr>
<th>Operator</th>
<th>Name</th>
<th>Example</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>+</td>
<td>Addition</td>
<td>=10+5</td>
<td>15</td>
</tr>
<tr>
<td>−</td>
<td>Subtraction</td>
<td>=10 - 5</td>
<td>5</td>
</tr>
<tr>
<td>−</td>
<td>Negation</td>
<td>= -10</td>
<td>-10</td>
</tr>
</tbody>
</table>
### Chapter 3  Building Basic Formulas

<table>
<thead>
<tr>
<th>Operator</th>
<th>Name</th>
<th>Example</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>*</td>
<td>Multiplication</td>
<td>=10*5</td>
<td>50</td>
</tr>
<tr>
<td>/</td>
<td>Division</td>
<td>=10/5</td>
<td>2</td>
</tr>
<tr>
<td>%</td>
<td>Percentage</td>
<td>=10%</td>
<td>0.1</td>
</tr>
<tr>
<td>^</td>
<td>Exponentiation</td>
<td>=10^5</td>
<td>100000</td>
</tr>
</tbody>
</table>

Most of these operators are straightforward, but the exponentiation operator might require further explanation. The formula \( x^y \) means that the value \( x \) is raised to the power \( y \). For example, the formula \( =3^2 \) produces the result 9 (that is, \( 3*3=9 \)). Similarly, the formula \( =2^4 \) produces 16 (that is, \( 2*2*2*2=16 \)).

### Using Comparison Formulas

A comparison formula is a statement that compares two or more numbers, text strings, cell contents, or function results. If the statement is true, the result of the formula is given the logical value TRUE (which is equivalent to any nonzero value). If the statement is false, the formula returns the logical value FALSE (which is equivalent to zero). Table 3.3 summarizes the operators you can use in comparison formulas.

<table>
<thead>
<tr>
<th>Operator</th>
<th>Name</th>
<th>Example</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>=</td>
<td>Equal to</td>
<td>=10=5</td>
<td>FALSE</td>
</tr>
<tr>
<td>&gt;</td>
<td>Greater than</td>
<td>=10&gt;5</td>
<td>TRUE</td>
</tr>
<tr>
<td>&lt;</td>
<td>Less than</td>
<td>=10&lt;5</td>
<td>FALSE</td>
</tr>
<tr>
<td>&gt;=</td>
<td>Greater than or equal to</td>
<td>=&quot;a&quot;&gt;=&quot;b&quot;</td>
<td>FALSE</td>
</tr>
<tr>
<td>&lt;=</td>
<td>Less than or equal to</td>
<td>=&quot;a&quot;&lt;&gt;=&quot;b&quot;</td>
<td>TRUE</td>
</tr>
<tr>
<td>&lt;&gt;</td>
<td>Not equal to</td>
<td>=&quot;a&quot;&lt;&gt;=&quot;b&quot;</td>
<td>TRUE</td>
</tr>
</tbody>
</table>

Comparison formulas have many uses. For example, you can determine whether to pay a salesperson a bonus by using a comparison formula to compare actual sales with a predetermined quota. If the sales are greater than the quota, the rep is awarded the bonus. You also can monitor credit collection. For example, if the amount a customer owes is more than 150 days past due, you might send the invoice to a collection agency.

➔ Comparison formulas also make use of Excel’s logical functions, so see “Adding Intelligence with Logical Functions,” p. 163.
Using Text Formulas

The two types of formulas that I discussed in the previous sections, arithmetic formulas and comparison formulas, calculate or make comparisons and return values. However, a text formula is a formula that returns text. Text formulas use the ampersand (\&) operator to work with text cells, text strings enclosed in quotation marks, and text function results.

One way to use text formulas is to concatenate text strings. For example, if you enter the formula ="soft"&"ware" into a cell, Excel displays software. Note that the quotation marks and the ampersand aren’t shown in the result. You also can use & to combine cells that contain text. For example, if A1 contains the text Ben and A2 contains Jerry, entering the formula =A1&" and " &A2 returns Ben and Jerry.

➔ For other uses of text formulas, see Chapter 7, “Working with Text Functions.”

Using Reference Formulas

The reference operators combine two cell references or ranges to create a single joint reference. Table 3.4 summarizes the operators you can use in reference formulas.

<table>
<thead>
<tr>
<th>Operator</th>
<th>Name</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>: (colon)</td>
<td>Range</td>
<td>Produces a range from two cell references (for example, A1:C5)</td>
</tr>
<tr>
<td>(space)</td>
<td>Intersection</td>
<td>Produces a range that is the intersection of two ranges (for example, A1:C5 B2:E8)</td>
</tr>
<tr>
<td>, (comma)</td>
<td>Union</td>
<td>Produces a range that is the union of two ranges (for example, A1:C5,B2:E8)</td>
</tr>
</tbody>
</table>

Understanding Operator Precedence

You’ll often use simple formulas that contain just two values and a single operator. In practice, however, most formulas you use will have a number of values and operators. In these more complex expressions, the order in which the calculations are performed becomes crucial. For example, consider the formula =3+5^2. If you calculate from left to right, the answer you get is 64 (3+5 equals 8, and 8^2 equals 64). However, if you perform the exponentiation first and then the addition, the result is 28 (5^2 equals 25, and 3+25 equals 28). As this example shows, a single formula can produce multiple answers, depending on the order in which you perform the calculations.

To control this problem, Excel evaluates a formula according to a predefined order of precedence. This order of precedence enables Excel to calculate a formula unambiguously by determining which part of the formula it calculates first, which part second, and so on.
The Order of Precedence

Excel’s order of precedence is determined by the various formula operators outlined earlier. Table 3.5 summarizes the complete order of precedence used by Excel.

<table>
<thead>
<tr>
<th>Operator</th>
<th>Operation</th>
<th>Order of Precedence</th>
</tr>
</thead>
<tbody>
<tr>
<td>:</td>
<td>Range</td>
<td>1st</td>
</tr>
<tr>
<td>&lt;space&gt;</td>
<td>Intersection</td>
<td>2nd</td>
</tr>
<tr>
<td>,</td>
<td>Union</td>
<td>3rd</td>
</tr>
<tr>
<td>–</td>
<td>Negation</td>
<td>4th</td>
</tr>
<tr>
<td>%</td>
<td>Percentage</td>
<td>5th</td>
</tr>
<tr>
<td>^</td>
<td>Exponentiation</td>
<td>6th</td>
</tr>
<tr>
<td>* and /</td>
<td>Multiplication and division</td>
<td>7th</td>
</tr>
<tr>
<td>+ and –</td>
<td>Addition and subtraction</td>
<td>8th</td>
</tr>
<tr>
<td>&amp;</td>
<td>Concatenation</td>
<td>9th</td>
</tr>
<tr>
<td>= &lt; &gt; &lt;= &gt;= &lt;&gt;</td>
<td>Comparison</td>
<td>10th</td>
</tr>
</tbody>
</table>

From this table, you can see that Excel performs exponentiation before addition. Therefore, the correct answer for the formula =3+5*2, given previously, is 28. Notice also that some operators in Table 3.4 have the same order of precedence (for example, multiplication and division). This means that it usually doesn’t matter in which order these operators are evaluated. For example, consider the formula =5*10/3. If you perform the multiplication first, the answer you get is 25 (5*10 equals 50, and 50/2 equals 25). If you perform the division first, you also get an answer of 25 (10/2 equals 5, and 5*5 equals 25). By convention, Excel evaluates operators with the same order of precedence from left to right, so you should assume that’s how your formulas will be evaluated.

Controlling the Order of Precedence

Sometimes, you want to override the order of precedence. For example, suppose that you want to create a formula that calculates the pre-tax cost of an item. If you bought something for $10.65, including 7% sales tax, and you want to find the cost of the item minus the tax, you use the formula =10.65/1.07, which gives you the correct answer of $9.95. In general, the formula is the total cost divided by 1 plus the tax rate, as shown in Figure 3.1.
Figure 3.1
The general formula to calculate the pre-tax cost of an item.

\[ \text{Pre-tax Cost} = \frac{\text{Total Cost}}{1 + \text{Tax Rate}} \]

Figure 3.2 shows how you might implement such a formula. Cell B5 displays the Total Cost variable, and cell B6 displays the Tax Rate variable. Given these parameters, your first instinct might be to use the formula \( \frac{\text{B5}}{1 + \text{B6}} \) to calculate the original cost. This formula is shown (as text) in cell E9, and the result is given in cell D9. As you can see, this answer is incorrect. What happened? Well, according to the rules of precedence, Excel performs division before addition, so the value in B5 first is divided by 1 and then is added to the value in B6. To get the correct answer, you must override the order of precedence so that the addition \( 1 + \text{B6} \) is performed first. You do this by surrounding that part of the formula with parentheses, as shown in cell E10. When this is done, you get the correct answer (cell D10).

**TIP**
In Figure 3.2, how did I convince Excel to show the formulas in cells E9 and E10 as text? I used Excel’s new `FORMULATEXT()` function (see “Displaying a Cell’s Formula Using FORMULATEXT()”, later in this chapter).

Figure 3.2
Use parentheses to control the order of precedence in your formulas.

In general, you can use parentheses to control the order that Excel uses to calculate formulas. Terms inside parentheses are always calculated first; terms outside parentheses are calculated sequentially (according to the order of precedence).
To gain even more control over your formulas, you can place parentheses inside one another; this is called *nesting* parentheses. Excel always evaluates the innermost set of parentheses first. Here are a few sample formulas:

<table>
<thead>
<tr>
<th>Formula</th>
<th>1st Step</th>
<th>2nd Step</th>
<th>3rd Step</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>(3^{(15/5)*2−5})</td>
<td>(3^{3*2−5})</td>
<td>(27*2−5)</td>
<td>(54−5)</td>
<td>(49)</td>
</tr>
<tr>
<td>(3^((15/5)*2−5))</td>
<td>(3^{(3*2−5)})</td>
<td>(3^{(6−5)})</td>
<td>(3^1)</td>
<td>(3)</td>
</tr>
<tr>
<td>(3^{(15/(5*2−5))})</td>
<td>(3^{(15/(10−5))})</td>
<td>(3^{(15/5)})</td>
<td>(3^3)</td>
<td>(27)</td>
</tr>
</tbody>
</table>

Notice that the order of precedence rules also hold within parentheses. For example, in the expression \(5*2-5\), the term \(5*2\) is calculated before \(5\) is subtracted.

Using parentheses to determine the order of calculations enables you to gain full control over your Excel formulas. This way, you can make sure that the answer given by a formula is the one you want.

---

**TIP**

Another good use for parentheses is raising a number to a fractional power. For example, if you want to take the \(n\)th root of a number, you use the following general formula:

\[-\text{number} \, ^{(1 / n)}\]

For example, to take the cube root of the value in cell A1, use this:

\[-A1 \, ^{(1 / 3)}\]

---

**CAUTION**

One of the most common mistakes when using parentheses in formulas is to forget to close a parenthetic term with a right parenthesis. If you do this, Excel generates an error message (and offers a solution to the problem). To make sure that you've closed each parenthetic term, count all the left and right parentheses. If these totals don't match, you know you've left out a parenthesis.

---

**Controlling Worksheet Calculation**

Excel always calculates a formula when you confirm its entry, and the program normally recalculates existing formulas automatically whenever their data changes. This behavior is fine for small worksheets, but it can slow you down if you have a complex model that takes several seconds or even several minutes to recalculate. To turn off this automatic recalculation, Excel gives you two ways to get started:

- Select Formulas, Calculation Options.
- Select File, Options and then click Formulas.
Either way, you’re presented with three calculation options:

- **Automatic**—This is the default calculation mode, and it means that Excel recalculates formulas as soon as you enter them and as soon as the data for a formula changes.

- **Automatic Except for Data Tables**—In this calculation mode, Excel recalculates all formulas automatically, except for those associated with data tables. This is a good choice if your worksheet includes one or more massive data tables that are slowing down the recalculation.

  ➔ To learn how to set up data tables, see “Using What-If Analysis,” p. 345.

- **Manual**—Select this mode to force Excel not to recalculate any formulas until either you manually recalculate or until you save the workbook. If you’re in the Excel Options dialog box, you can tell Excel not to recalculate when you save the workbook by clearing the Recalculate Workbook Before Saving check box.

With manual calculation turned on, you see “Calculate” in the status bar whenever your worksheet data changes and your formula results need to be updated. When you want to recalculate, first display the Formulas tab. In the Calculation group, you have two choices:

- Click Calculate Now (or press F9) to recalculate every open worksheet.
- Click Calculate Sheet (or press Shift+F9) to recalculate only the active worksheet.

If you want Excel to recalculate every formula—even those that are unchanged—in all open worksheets, press Ctrl+Alt+Shift+F9.

**TIP**

If you want Excel to recalculate every formula—even those that are unchanged—in all open worksheets, press Ctrl+Alt+Shift+F9.

If you want to recalculate only part of your worksheet while manual calculation is turned on, you have two options:

- To recalculate a single formula, select the cell containing the formula, click in the formula bar, and then confirm the cell (by pressing Enter or clicking the Enter button).
- To recalculate a range, select the range; select Home, Find & Select, Replace (or press Ctrl+H); and enter an equal sign (=) in both the Find What and Replace With boxes. Click Replace All. Excel “replaces” the equal sign in each formula with another equal sign. This doesn’t change anything, but it forces Excel to recalculate each formula.

**TIP**

Excel supports multithreaded calculation on computers with either multiple processors or processors with multiple cores. For each processor (or core), Excel sets up a thread (a separate process of execution). Excel can then use each available thread to process multiple calculations concurrently. For a worksheet with multiple, independent formulas, this can dramatically speed up calculations. To make sure multithreaded calculation is turned on, select File, Options; click Advanced; and then in the Formulas section ensure that the Enable Multi-Threaded Calculation check box is selected.
Copying and Moving Formulas

You copy and move ranges that contain formulas the same way you copy and move regular ranges, but the results aren’t always straightforward.

For an example, check out Figure 3.3, which shows a list of expense data for a company. The formula in cell C11 uses the \texttt{SUM()} function to total the January expenses (range C6:C10). The idea behind this worksheet is to calculate a new expense budget number for 2011 as a percentage increase of the actual 2012 total. Cell C3 displays the INCREASE variable (in this case, the increase being used is 3%). The formula that calculates the 2013 BUDGET number (cell C13 for the month of January) multiplies the 2012 TOTAL by the INCREASE (that is, \( \text{C11} \times \text{C3} \)).

The next step is to calculate the 2012 TOTAL expenses and the 2013 BUDGET figure for February. You could just type each new formula, but you can copy a cell much more quickly. Figure 3.4 shows the results when you copy the contents of cell C11 into cell D11. As you can see, Excel adjusts the range in the formula’s \texttt{SUM()} function so that only the February expenses (D6:D10) are totaled. How did Excel know to do this? To answer this question, you need to know about Excel’s relative reference format, which I discuss in the next section.

Understanding Relative Reference Format

When you use a cell reference in a formula, Excel looks at the cell address relative to the location of the formula. For example, suppose that you have the formula \( \text{A1} \times 2 \) in cell A3. To Excel, this formula says, “Multiply the contents of the cell two rows above this one by 2.” This is called the relative reference format, and it’s the default format for Excel. This means that if you copy this formula to cell A4, the relative reference is still “Multiply the contents of the cell two rows above this one by 2,” but the formula changes to \( \text{A2} \times 2 \) because A2 is two rows above A4.
Figure 3.4 shows why this format is useful. You had only to copy the formula in cell C11 to cell D11 and, thanks to relative referencing, everything came out perfectly. To get the expense total for March, you would just have to paste the same formula into cell E11. You’ll find that this way of handling copy operations will save you incredible amounts of time when you’re building your worksheet models.

However, you need to exercise some care when copying or moving formulas. Let’s see what happens if you return to the budget expense worksheet and try copying the 2013 BUDGET formula in cell C13 to cell D13. Figure 3.5 shows that the result is 0!

What happened? The formula bar shows the problem: The new formula is =D11*D3. Cell D11 is the February 2012 TOTAL, and that’s fine, but instead of the INCREASE cell (C3), the formula refers to a blank cell (D3). Excel treats blank cells as 0, so the formula result is 0. The problem is the relative reference format. When the formula was copied, Excel assumed that the new formula should refer to cell D3. To see how you can correct this problem, you need to learn about another format—the absolute reference format—that I discuss in the next section.
Understanding Absolute Reference Format

When you refer to a cell in a formula using the absolute reference format, Excel uses the physical address of the cell. You tell the program that you want to use an absolute reference by placing dollar signs ($) before the row and column of the cell address. To return to the example in the preceding section, Excel interprets the formula =$A$1*2 as “Multiply the contents of cell A1 by 2.” No matter where you copy or move this formula, the cell reference doesn’t change. The cell address is said to be anchored.

To fix the budget expense worksheet, you need to anchor the INCREASE variable. To do this, you first change the January 2013 BUDGET formula in cell C13 to read =C11*$C$3. After making this change, copying the formula to the February 2013 BUDGET column gives the new formula =D11*$C$3, which produces the correct result.

You also should know that you can enter a cell reference using a mixed-reference format. In this format, you anchor either the cell’s row (by placing the dollar sign in front of the row address only—for example, B$6) or its column (by placing the dollar sign in front of the column address only—for example, $B6).

You can quickly change the reference format of a cell address by using the F4 key. When editing a formula, place the cursor to the left of the cell address (or between the row and column values) and then keep pressing F4. Excel cycles through the various formats. If you want to apply the new reference format to multiple cell addresses, highlight the addresses and then press F4 until you get the format you want.

Copying a Formula Without Adjusting Relative References

If you need to copy a formula but don’t want the formula’s relative references to change, follow these steps:

1. Select the cell that contains the formula you want to copy.
2. Click inside the formula bar to activate it.
3. Use the mouse or keyboard to select the entire formula.
4. Copy the selected formula.
5. Press Esc to deactivate the formula bar.
6. Select the cell in which you want the copy of the formula to appear.
7. Paste the formula.

Here are two other methods you can use to copy a formula without adjusting its relative cell references:

- To copy a formula from the cell above, select the lower cell and press Ctrl+’ (apostrophe).
- Activate the formula bar and type an apostrophe (’) at the beginning of the formula (that is, to the left of the equal sign) to convert it to text. Press Enter to confirm the edit, copy the cell, and then paste it in the desired location. Now, delete the apostrophe from both the source and destination cells to convert the text back to a formula.

Displaying Worksheet Formulas
By default, Excel displays in a cell the results of the cell’s formula instead of the formula itself. If you need to see a formula, you can simply select the appropriate cell and look at the formula bar. However, sometimes you’ll want to see all the formulas in a worksheet (such as when you’re troubleshooting your work).

➔ For more information about solving formula problems, see Chapter 5, “Troubleshooting Formulas.”

Displaying All Worksheet Formulas
To display all your worksheet’s formulas, select Formulas, Show Formulas.

You can also press Ctrl+` (backquote) to toggle a worksheet between values and formulas.

Displaying a Cell’s Formula Using FORMULATEXT ( )
In some cases, rather than showing all the sheet’s formulas, you might prefer to show the formulas in only a cell or two. For example, if you’re presenting a worksheet to other people, that sheet might have some formulas you want to show, but it might also have one
or more proprietary formulas that you don’t want your audience to see. In this case, you can display individual cell formulas by using the new `FORMULATEXT()` function:

```
FORMULATEXT(cell)
```

*cell*  
The address of the cell that contains the formula you want to show

For example, the following formula displays the formula text from the cell in D9:

```
=FORMULATEXT(D9)
```

### Converting a Formula to a Value

If a cell contains a formula whose value will never change, you can convert the formula to that value. This speeds up large worksheet recalculations and it frees up memory for your worksheet because values use much less memory than formulas do. For example, you might have formulas in part of your worksheet that use values from a previous fiscal year. Because these numbers aren’t likely to change, you can safely convert the formulas to their values.

To do this, follow these steps:

1. Select the cell containing the formula you want to convert.
2. Double-click the cell or press F2 to activate in-cell editing.
3. Press F9. The formula changes to its value.
4. Press Enter or click the Enter button. Excel changes the cell to the value.

You’ll often need to use the result of a formula in several places. If a formula is in cell C5, for example, you can display its result in other cells by entering `=C5` in each of the cells.

This is the best method if you think the formula result might change because, if it does, Excel updates the other cells automatically. However, if you’re sure that the result won’t change, you can copy only the value of the formula into the other cells. Use the following procedure to do this:

1. Select the cell that contains the formula.
2. Copy the cell.
3. Select the cell or cells to which you want to copy the value.
4. Select Home, display the Paste list, and then select **Paste Values**. Excel pastes the cell’s value to each cell you selected.

Another method is to copy the cell, paste it into the destination, drop down the Paste Options list, and then select **Values Only**.
Working with Range Names in Formulas

Chapter 2, “Using Range Names,” showed you how to define and use range names in your worksheets. You probably use range names often in your formulas. After all, a cell that contains the formula =Sales - Expenses is much more comprehensible than one that contains the more cryptic formula =F12 - F3. The next few sections show you some techniques that make it easier for you to use range names in formulas.

Pasting a Name into a Formula

One way to enter a range name in a formula is to type the name in the formula bar. But what if you can’t remember the name? Or what if the name is long and you’ve got a deadline looming? For these kinds of situations, Excel has several features that enable you to select the name you want from a list and paste it right into the formula. Start your formula, and when you get to the spot where you want the name to appear, use any of the following techniques:

■ Select Formulas, Use in Formula and then click the name in the list that appears (see Figure 3.6).

■ Select Formulas, Use in Formula, Paste Names (or press F3) to display the Paste Name dialog box, click the range name you want to use, and then click OK.

■ Type the first letter or two of the range name to display a list of names and functions that start with those letters, select the name you want, and then press Tab.
Applying Names to Formulas

If you’ve been using ranges in your formulas and you name those ranges later, Excel doesn’t automatically apply the new names to the formulas. Instead of substituting the appropriate names by hand, you can get Excel to do the hard work for you. Follow these steps to apply the new range names to your existing formulas:

1. Select the range in which you want to apply the names, or select a single cell if you want to apply the names to the entire worksheet.

2. Select Formulas, Define Name, Apply Names. Excel displays the Apply Names dialog box, shown in Figure 3.7.

3. In the Apply Names list, choose the name or names you want applied from this list.

4. Select the Ignore Relative/Absolute check box to ignore relative and absolute references when applying names. (See the next section for more information on this option.)

5. The Use Row and Column Names check box tells Excel whether to use the worksheet’s row and column names when applying names. If you select this check box, you also can click the Options button to see more choices. (See the section in this chapter, “Using Row and Column Names When Applying Names,” for details.)

6. Click OK to apply the names.

Ignoring Relative and Absolute References When Applying Names

If you clear the Ignore Relative/Absolute option in the Apply Names dialog box, Excel replaces relative range references only with names that refer to relative references, and it replaces absolute range references only with names that refer to absolute references. If you leave this option selected, Excel ignores relative and absolute reference formats when applying names to a formula.

For example, suppose that you have a formula such as =SUM(A1:A10) and a range named Sales that refers to SAS1:SAS10. With the Ignore Relative/Absolute option turned off, Excel
won't apply the name Sales to the range in the formula; Sales refers to an absolute range, and the formula contains a relative range. Unless you think you'll be moving your formulas around, you should leave the Ignore Relative/Absolute option selected.

**Using Row and Column Names When Applying Names**

For extra clarity in your formulas, leave the Use Row and Column Names check box selected in the Apply Names dialog box. This option tells Excel to rename all cell references that can be described as the intersection of a named row and a named column. In Figure 3.8, for example, the range C6:C10 is named January, and the range C7:E7 is named Rent. This means that cell C7—the intersection of these two ranges—can be referenced as January Rent.

As shown in Figure 3.8, the Total for the Rent row (cell F7) currently contains the formula =C7+D7+E7. If you applied range names to this worksheet and selected the Use Row and Column Names option, you’d think this formula would be changed to this:

\[
=\text{January Rent} + \text{February Rent} + \text{March Rent}
\]

If you try this, however, you’ll get a slightly different formula, as shown in Figure 3.9.
The reason for this is that when Excel is applying names, it omits the row name if the formula is in the same row. (It also omits the column name if the formula is in the same column.) In cell F7, for example, Excel omits Rent in each term because F7 is in the Rent row.

Omitting row headings isn’t a problem in a small model, but it can be confusing in a large worksheet, where you might not be able to see the names of the rows. Therefore, if you’re applying names to a large worksheet, you’ll probably prefer to include the row names when applying names.

Choosing the Options button in the Apply Names dialog box displays the expanded dialog box shown in Figure 3.10. This includes extra options that enable you to include column (and row) headings:

- **Omit Column Name If Same Column**—Clear this check box to include column names when applying names.
- **Omit Row Name If Same Row**—Clear this check box to include row names.
- **Name Order**—Use these options to select the order of names in the reference (Row Column or Column Row).

![Figure 3.10 The expanded Apply Names dialog box.](image)

### Naming Formulas

In Chapter 2, you learned how to set up names for often-used constants. You can apply a similar naming concept for frequently used formulas. As with the constants, the formula doesn’t physically have to appear in a cell. This not only saves memory, but it often makes your worksheets easier to read as well. Follow these steps to name a formula:

1. Select Formulas, Define Name to display the New Name dialog box.
2. Enter the name you want to use for the formula in the Name text box.
3. In the Refers To box, enter the formula exactly as you would if you were entering it in a worksheet.

4. Click OK.

Now you can enter the formula name in your worksheet cells (instead of the formula itself). For example, the following is the formula for the volume of a sphere (r is the radius of the sphere):

\[ 4\pi \frac{r^3}{3} \]

So, assuming that you have a cell named Radius somewhere in the workbook, you could create a formula named, say, SphereVolume, and make the following entry in the Refers To box of the New Name dialog box (where PI() is the Excel worksheet function that returns the value of π):

\[ =\left(4 * \text{PI()} * \text{Radius}^3\right) / 3 \]

**Working with Links in Formulas**

If you have data in one workbook that you want to use in another, you can set up a link between them. This action enables your formulas to use references to cells or ranges in the other workbook. When the other data changes, Excel automatically updates the link.

For example, Figure 3.11 shows two linked workbooks. The Budget Summary sheet in the 2014 Budget–Summary workbook includes data from the Details worksheet in the 2014 Budget workbook. Specifically, the formula shown for cell B2 in 2014 Budget–Summary contains an external reference to cell R7 in the Details worksheet of 2014 Budget. If the value in R7 changes, Excel immediately updates the 2014 Budget–Summary workbook.

The workbook that contains the external reference is called the dependent workbook (or the client workbook). The workbook that contains the original data is called the source workbook (or the server workbook).

**Understanding External References**

There’s no big mystery behind external reference links. You set up links by including an external reference to a cell or range in another workbook (or in another worksheet from the same workbook). In the example shown in Figure 3.11, all I did was enter an equal sign in cell B2 of the Budget Summary worksheet and then click cell R7 in the Details worksheet.
The only thing you need to be comfortable with is the structure of an external reference. Here's the syntax:

'path[workbookname]!sheetname'!reference

- **path**  The drive and directory in which the workbook is located, which can be a local path, a network path, or even an Internet address. You need to include the path only when the workbook is closed.
- **workbookname**  The name of the workbook, including an extension. Always enclose the workbook name in square brackets ([ ]). You can omit **workbookname** if you're referencing a cell or range in another sheet of the same workbook.
- **sheetname**  The name of the worksheet's tab. You can omit **sheetname** if **reference** is a defined name in the same workbook.
- **reference**  A cell or range reference, or a defined name.

For example, if you close the 2014 Budget workbook, Excel automatically changes the external reference shown in Figure 3.11 to this (depending on the actual path of the file):

='C:\Users\Paul\Documents\[2014 Budget.xlsx]Details'!$R$7
Working with Links in Formulas

Updating Links

The purpose of a link is to avoid duplicating formulas and data in multiple worksheets. If one workbook contains the information you need, you can use a link to reference the data without re-creating it in another workbook.

To be useful, however, the data in the dependent workbook should always reflect what actually is in the source workbook. You can make sure of this by updating the link, as explained here:

- If both the source and the dependent workbooks are open, Excel automatically updates the link whenever the data in the source file changes.
- If the source workbook is open when you open the dependent workbook, Excel automatically updates the links again.
- If the source workbook is closed when you open the dependent workbook, Excel displays a Security Warning in the information bar, which tells you automatic updating of links has been disabled. In this case, click Enable Content.

You need the single quotation marks around the path, workbook name, and sheet name only if the workbook is closed or if the path, workbook, or sheet name contains spaces. If in doubt, include the single quotation marks anyway; Excel happily ignores them if they’re not required.

NOTE

If you always trust the links in your workbooks (that is, you never deal with third-party workbooks or any other workbooks from sources you don’t completely trust), you can configure Excel to always update links automatically. To begin, select File, Options, click Trust Center, and then click Trust Center Settings. In the Trust Center dialog box, click External Content and then click to select the Enable Automatic Update for All Workbook Links option. Click OK and then click OK again.

TIP

- If you didn’t update a link when you opened the dependent document, you can update it any time by choosing Data, Edit Links. In the Edit Links dialog box that appears (see Figure 3.12), click the link and then click Update Values.

Figure 3.12

Use the Edit Links dialog box to update the linked data in the source workbook.
Changing the Link Source

If the name of the source document changes, you’ll need to edit the link to keep the data up to date. You can edit the external reference directly, or you can change the source by following these steps:

1. With the dependent workbook active, select Data, Edit Links to display the Edit Links dialog box.
2. Click the link you want to work with.
3. Click Change Source. Excel displays the Change Source dialog box.
4. Find and then select the new source document, and then click OK to return to the Edit Links dialog box.
5. Click Close to return to the workbook.

Formatting Numbers, Dates, and Times

One of the best ways to improve the readability of your worksheets is to display your data in a format that is logical, consistent, and straightforward. Formatting currency amounts with leading dollar signs, percentages with trailing percent signs, and large numbers with commas are a few of the ways you can improve your spreadsheet style.

This section shows you how to format numbers, dates, and times using Excel’s built-in formatting options. You’ll also learn how to create your own formats to gain maximum control over the appearance of your data.

Numeric Display Formats

When you enter numbers in a worksheet, Excel removes any leading or trailing zeros. For example, if you enter 0123.4500, Excel displays 123.45. The exception to this rule occurs when you enter a number that is wider than the cell. In this case, Excel usually expands the width of the column to fit the number. However, in some cases, Excel tailors the number to fit the cell by rounding off some decimal places. For example, a number such as 123.45678 is displayed as 123.4568. Note that, in this case, the number is changed for display purposes only; Excel still retains the original number internally.

When you create a worksheet, each cell uses this format, known as the General number format, by default. If you want your numbers to appear differently, you can select from among Excel’s seven categories of numeric formats: Number, Currency, Accounting, Percentage, Fraction, Scientific, and Special:

- **Number formats**—The number formats have three components: the number of decimal places, whether the thousands separator (,) is used, and how negative numbers are displayed. For negative numbers, you can display the number with a leading minus sign, in red, surrounded by parentheses, or in red surrounded by parentheses.
**Currency formats**—The currency formats are similar to the number formats, except that the thousands separator is always used, and you have the option of displaying the numbers with a leading dollar sign ($) or some other currency symbol.

**Accounting formats**—With the accounting formats, you can select the number of decimal places and whether to display a leading dollar sign (or other currency symbol). If you do use a dollar sign, Excel displays it flush left in the cell. All negative entries are displayed surrounded by parentheses.

**Percentage formats**—The percentage formats display the number multiplied by 100 with a percent sign (%) to the right of the number. For example, .506 is displayed as 50.6%. You can display up to 14 decimal places.

**Fraction formats**—The fraction formats enable you to express decimal quantities as fractions. There are nine fraction formats in all, including displaying the number as halves, quarters, eighths, sixteenths, tenths, and hundredths.

**Scientific formats**—The scientific formats display the most significant number to the left of the decimal, 2–30 decimal places to the right of the decimal, and then the exponent. So, 123000 is displayed as 1.23E+05.

**Special formats**—The special formats are a collection designed to take care of special cases. Here’s a list of the special formats, with some examples:

<table>
<thead>
<tr>
<th>Format</th>
<th>Enter This</th>
<th>It Displays as This</th>
</tr>
</thead>
<tbody>
<tr>
<td>ZIP code</td>
<td>1234</td>
<td>01234</td>
</tr>
<tr>
<td>ZIP code + 4</td>
<td>123456789</td>
<td>12345-6789</td>
</tr>
<tr>
<td>Phone number</td>
<td>1234567890</td>
<td>(123) 456-7890</td>
</tr>
<tr>
<td>Social Security number</td>
<td>123456789</td>
<td>123-45-6789</td>
</tr>
</tbody>
</table>

**Changing Numeric Formats**

The quickest way to format numbers is to specify the format as you enter your data. For example, if you begin a dollar amount with a dollar sign ($), Excel automatically formats the number as currency. Similarly, if you type a percent sign (%) after a number, Excel automatically formats the number as a percentage. Here are a few more examples of this technique. Note that you can enter a negative value using either the negative sign (–) or parentheses.

<table>
<thead>
<tr>
<th>Number Entered</th>
<th>Number Displayed</th>
<th>Format Used</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1234.567</td>
<td>$1,234.57</td>
<td>Currency</td>
</tr>
<tr>
<td>($1234.5)</td>
<td>($1,234.50)</td>
<td>Currency</td>
</tr>
<tr>
<td>10%</td>
<td>10%</td>
<td>Percentage</td>
</tr>
</tbody>
</table>

**NOTE**

Although you can select a number as high as 30 in the Decimal Places spin box, Excel will only display the first 14 decimal places. This applies to percentages as well (see below).
Excel interprets a simple fraction such as 3/4 as a date (March 4, in this case). Always include a leading zero, followed by a space, if you want to enter a simple fraction from the formula bar.

Specifying the numeric format as you enter a number is fast and efficient because Excel guesses the format you want to use. Unfortunately, Excel sometimes guesses wrong (for example, interpreting a simple fraction as a date). In any case, you don’t have access to all the available formats (for example, displaying negative dollar amounts in red). To overcome these limitations, you can select your numeric formats from a list. Here are the steps to follow:

1. Select the cell or range of cells to which you want to apply the new format.
2. Select the Home tab.
3. Pull down the Number Format list. Excel displays its built-in formats, as shown in Figure 3.13. Under the name of each format, Excel shows you how the current cell would be displayed if you chose that format.
4. Click the format you want to use.

Figure 3.13
In the Home tab, pull down the Number Format list to see all of Excel’s built-in numeric formats.
For more numeric formatting options, use the Number tab of the Format Cells dialog box. Select the cell or range and then select Home, Number Format, More Number Formats. (You can also click the Number group’s dialog box launcher or press Ctrl+1.) As you can see in Figure 3.14, when you click a numeric format in the Category list, Excel displays more formatting options, such as the Decimal Places spin box. (The options you see depend on the category you select.) The Sample information box shows a sample of the format applied to the current cell’s contents.

As an alternative to the Format Cells dialog box, Excel offers several keyboard shortcuts for setting the numeric format. Select the cell or range you want to format, and use one of the key combinations listed in Table 3.6.
Table 3.6  Shortcut Keys for Selecting Numeric Formats

<table>
<thead>
<tr>
<th>Shortcut Key</th>
<th>Format</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ctrl+~</td>
<td>General</td>
</tr>
<tr>
<td>Ctrl+!</td>
<td>Number (two decimal places; using thousands separator)</td>
</tr>
<tr>
<td>Ctrl+$</td>
<td>Currency (two decimal places; using dollar sign; negative numbers surrounded by parentheses)</td>
</tr>
<tr>
<td>Ctrl+%</td>
<td>Percentage (zero decimal places)</td>
</tr>
<tr>
<td>Ctrl+^</td>
<td>Scientific (two decimal places)</td>
</tr>
</tbody>
</table>

You can use the controls in the Home tab’s Number group as another method of selecting numeric formats. The Number Format list (see Figure 3.14) displays all the formats. Here are the other controls that appear in this group:

<table>
<thead>
<tr>
<th>Button</th>
<th>Format</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting Style</td>
<td>Accounting (two decimal places; using dollar sign)</td>
</tr>
<tr>
<td>Percent Style</td>
<td>Percentage (zero decimal places)</td>
</tr>
<tr>
<td>Comma Style</td>
<td>Number (two decimal places; using thousands separator)</td>
</tr>
<tr>
<td>Increase Decimal</td>
<td>Increases the number of decimal places in the current format</td>
</tr>
<tr>
<td>Decrease Decimal</td>
<td>Decreases the number of decimal places in the current format</td>
</tr>
</tbody>
</table>

Customizing Numeric Formats

Excel numeric formats give you lots of control over how your numbers are displayed, but they have their limitations. For example, no built-in format enables you to display a number such as 0.5 without the leading zero, or to display temperatures using, for example, the degree symbol.

To overcome these and other limitations, you need to create your own custom numeric formats. You can do this either by editing an existing format or by entering your own from scratch. The formatting syntax and symbols are explained in detail later in this section.

Every Excel numeric format, whether built-in or customized, has the following syntax:

```
positive format;negative format;zero format;text format
```

The four parts, separated by semicolons, determine how various numbers are presented. The first part defines how a positive number is displayed, the second part defines how a negative number is displayed, the third part defines how zero is displayed, and the fourth part defines how text is displayed. If you leave out one or more of these parts, numbers are controlled as shown here:

<table>
<thead>
<tr>
<th>Number of Parts</th>
<th>Format Syntax Used</th>
</tr>
</thead>
<tbody>
<tr>
<td>Three</td>
<td><code>positive format;negative format;zero format</code></td>
</tr>
<tr>
<td>Two</td>
<td><code>positive and zero format;negative format</code></td>
</tr>
<tr>
<td>One</td>
<td><code>positive, negative, and zero format</code></td>
</tr>
</tbody>
</table>
Table 3.7 lists the special symbols you use to define each of these parts.

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>Displays the number with the General format.</td>
</tr>
<tr>
<td>#</td>
<td>Holds a place for a digit and displays the digit exactly as typed. Displays nothing if no number is entered.</td>
</tr>
<tr>
<td>0</td>
<td>Holds a place for a digit and displays the digit exactly as typed. Displays 0 if no number is entered.</td>
</tr>
<tr>
<td>?</td>
<td>Holds a place for a digit and displays the digit exactly as typed. Displays a space if no number is entered.</td>
</tr>
<tr>
<td>. (period)</td>
<td>Sets the location of the decimal point.</td>
</tr>
<tr>
<td>, (comma)</td>
<td>Sets the location of the thousands separator. Marks only the location of the first thousand.</td>
</tr>
<tr>
<td>%</td>
<td>Multiplies the number by 100 (for display only) and adds the percent (%) character.</td>
</tr>
<tr>
<td>E+ e+ E– e–</td>
<td>Displays the number in scientific format. E– and e– place a minus sign in the exponent; E+ and e+ place a plus sign in the exponent.</td>
</tr>
<tr>
<td>/ (slash)</td>
<td>Sets the location of the fraction separator.</td>
</tr>
<tr>
<td>$ ( ) : – + &lt;space&gt;</td>
<td>Displays the character.</td>
</tr>
<tr>
<td>*</td>
<td>Repeats whatever character immediately follows the asterisk until the cell is full. Doesn't replace other symbols or numbers.</td>
</tr>
<tr>
<td>_ (underscore)</td>
<td>Inserts a blank space the width of whatever character follows the underscore.</td>
</tr>
<tr>
<td>\ (backslash)</td>
<td>Inserts the character that follows the backslash.</td>
</tr>
<tr>
<td>&quot;text&quot;</td>
<td>Inserts the text that appears within the quotation marks.</td>
</tr>
<tr>
<td>@</td>
<td>Holds a place for text.</td>
</tr>
<tr>
<td>[COLOR]</td>
<td>Displays the cell contents in the specified color.</td>
</tr>
<tr>
<td>[COLORn]</td>
<td>Displays the cell contents in the specified color value (where n is a number between 1 and 56).</td>
</tr>
<tr>
<td>[condition value]</td>
<td>Uses conditional statements to specify when the format is to be used.</td>
</tr>
</tbody>
</table>

Before looking at some examples, let’s run through the basic procedure. To customize a numeric format, select the cell or range you want to format and then follow these steps:

1. Select Home, Number Format, More Number Formats (or press Ctrl+1) and select the Number tab, if it's not already displayed.
2. In the Category list, click Custom.
3. If you’re editing an existing format, select it in the Type list box.
4. Edit or enter your format code.
5. Click OK. Excel returns you to the worksheet with the custom format applied.

Excel stores each new format definition in the Custom category. If you edited an existing format, the original format is left intact and the new format is added to the list. You can select the custom formats the same way you select the built-in formats. To use your custom format in other workbooks, you copy a cell containing the format to that workbook. Figure 3.15 shows a dozen examples of custom formats.

**Figure 3.15**
Sample custom numeric formats.

<table>
<thead>
<tr>
<th>Example</th>
<th>Custom Format</th>
<th>Cell Entry</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>0,,0;&quot;million&quot;</td>
<td>12500</td>
<td>12.5</td>
</tr>
<tr>
<td></td>
<td>0,,,0</td>
<td>12500000</td>
<td>12.5 million</td>
</tr>
<tr>
<td>2</td>
<td>#,##</td>
<td>.5</td>
<td>.5</td>
</tr>
<tr>
<td>3</td>
<td>#,##;#,,0;&quot;Enter a number&quot;</td>
<td>1234</td>
<td>1,234</td>
</tr>
<tr>
<td></td>
<td>#,##;#,,0;&quot;Enter a number&quot;</td>
<td>-1234</td>
<td>-1,234</td>
</tr>
<tr>
<td></td>
<td>#,##;#,,0;&quot;Enter a number&quot;</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>#,##;#,,0;&quot;Enter a number&quot;</td>
<td>text</td>
<td>Enter a number</td>
</tr>
<tr>
<td>4</td>
<td>0c</td>
<td>25</td>
<td>25c</td>
</tr>
<tr>
<td>5</td>
<td>#,##&quot;Dollars&quot;</td>
<td>1234</td>
<td>1,234 Dollars</td>
</tr>
<tr>
<td>6</td>
<td>#,##\M</td>
<td>1</td>
<td>1.44M</td>
</tr>
<tr>
<td>7</td>
<td>#,##0.0\F</td>
<td>98.6</td>
<td>98.6F</td>
</tr>
<tr>
<td>8</td>
<td>...</td>
<td>1234</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>&quot;Account1&quot;# 00-0000;&quot;Don’t enter dash&quot;</td>
<td>123456</td>
<td>Acct# 12-3456</td>
</tr>
<tr>
<td></td>
<td>&quot;Account2&quot;# 00-0000;&quot;Don’t enter dash&quot;</td>
<td>12-3456</td>
<td>Don’t enter dash</td>
</tr>
<tr>
<td>10</td>
<td>#:</td>
<td>1234</td>
<td></td>
</tr>
<tr>
<td></td>
<td>;@*</td>
<td>March</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>;*;@</td>
<td>March</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>+?? /??[Red]-?? /?</td>
<td>-12.75</td>
<td>-12 3/4</td>
</tr>
</tbody>
</table>

Here’s a quick explanation for each example:

- **Example 1**—These formats show how you can reduce a large number to a smaller, more readable one by using the thousands separator. A format such as 0,000.0 would display, for example, 12300 as 12,300.0. If you remove the three zeros between the comma and the decimal (to get the format 0,,0), Excel displays the number as 12.3 (although it still uses the original number in calculations). In essence, you’ve told Excel to express the number in thousands. To express a larger number in millions, you just add a second thousands separator.

- **Example 2**—Use this format when you don’t want to display any leading or trailing zeros.

- **Example 3**—These are examples of four-part formats. The first three parts define how Excel should display positive numbers, negative numbers, and zero. The fourth part displays the message “Enter a number” if the user enters text in the cell.
Example 4—In this example, the cents sign (¢) is used after the value. To enter the cents sign, press Alt+0162 on your keyboard’s numeric keypad. (This won’t work if you use the numbers along the top of the keyboard.) Table 3.8 shows some common ANSI characters you can use.

<table>
<thead>
<tr>
<th>Key Combination</th>
<th>ANSI Character</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alt+0162</td>
<td>¢</td>
</tr>
<tr>
<td>Alt+0163</td>
<td>£</td>
</tr>
<tr>
<td>Alt+0165</td>
<td>¥</td>
</tr>
<tr>
<td>Alt+0169</td>
<td>©</td>
</tr>
<tr>
<td>Alt+0174</td>
<td>®</td>
</tr>
<tr>
<td>Alt+0176</td>
<td>°</td>
</tr>
</tbody>
</table>

Example 5—This example adds the text string "Dollars" to the format.

Example 6—In this example, an M is appended to any number, which is useful if your spreadsheet units are in megabytes.

Example 7—This example uses the degree symbol (°) to display temperatures.

Example 8—The three semicolons used in this example result in no number being displayed (which is useful as a basic method for hiding a sensitive value).

Example 9—This example shows that you can get a number sign (#) to display in your formats by preceding # with a backslash (\).

Example 10—in this example, you see a trick for creating dot trailers. Recall that the asterisk (*) symbol fills the cell with whatever character follows it. So, creating a dot trailer is a simple matter of adding "*." to the end of the format.

Example 11—This example shows a similar technique that creates a dot leader. Here, the first three semicolons display nothing; then comes "*.", which runs dots from the beginning of the cell up to the text (represented by the @ sign).

Example 12—This example shows a format that’s useful for entering stock quotations.

Hiding Zeros

Worksheets look less cluttered and are easier to read if you hide unnecessary zeros. Excel enables you to hide zeros either throughout the entire worksheet or only in selected cells.

To hide all zeros, select File, Options, click the Advanced tab in the Excel Options dialog box, and scroll down to the Display Options for this Worksheet section. Clear the Show a Zero in Cells That Have Zero Value check box and then click OK.
To hide zeros in selected cells, create a custom format that uses the following format syntax:

\[ \text{positive format;} \text{negative format;} \]

The extra semicolon at the end acts as a placeholder for the zero format. Because there's no definition for a zero value, nothing is displayed. For example, the format

\[ \$#,##0.00_;(\$#,##0.00); \]

displays standard dollar values, but it leaves the cell blank if it contains zero.

**TIP**

If your worksheet contains only integers (no fractions or decimal places), you can use the format

\[ #,### \]

to hide zeros.

**Using Condition Values**

The action of the formats you've seen so far have depended on whether the cell contents were positive, negative, zero, or text. Although this is fine for most applications, sometimes you need to format a cell based on different conditions. For example, you might want only specific numbers, or numbers within a certain range, to take on a particular format. You can achieve this effect by using the [condition value] format symbol. With this symbol, you set up conditional statements using the logical operators =, <, >, <=, >=, and <>, and the appropriate numbers. You then assign these conditions to each part of your format definition.

For example, suppose you have a worksheet for which the data must be within the range -1,000 and 1,000. To flag numbers outside this range, you set up the following format:

\[ [\geq 1000]\"Error: Value >= 1,000\";[\leq -1000]\"Error: Value <= -1,000\";0.00 \]

The first part defines the format for numbers greater than or equal to 1,000 (an error message). The second part defines the format for numbers less than or equal to -1,000 (also an error message). The third part defines the format for all other numbers (0.00).

➔ You’re better off using Excel’s extensive conditional formatting features; see “Applying Conditional Formatting to a Range,” p. 25.

**Date and Time Display Formats**

If you include dates or times in your worksheets, you need to make sure that they’re presented in a readable, unambiguous format. For example, most people would interpret the date 8/5/13 as August 5, 2013. However, in some countries, this date would mean May 8, 2013. Similarly, if you use the time 2:45, do you mean a.m. or p.m.? To avoid these kinds of problems, you can use Excel’s built-in date and time formats, listed in Table 3.9.
### Table 3.9 Excel’s Date and Time Formats

<table>
<thead>
<tr>
<th>Format</th>
<th>Display</th>
</tr>
</thead>
<tbody>
<tr>
<td>m/d</td>
<td>8/3</td>
</tr>
<tr>
<td>m/d/yy</td>
<td>8/3/13</td>
</tr>
<tr>
<td>mm/dd/yy</td>
<td>08/03/13</td>
</tr>
<tr>
<td>d-mmm</td>
<td>3-Aug</td>
</tr>
<tr>
<td>d-mmm-yy</td>
<td>3-Aug-13</td>
</tr>
<tr>
<td>dd-mmm-yy</td>
<td>03-Aug-13</td>
</tr>
<tr>
<td>mmm-yy</td>
<td>Aug-13</td>
</tr>
<tr>
<td>mmmm-yy</td>
<td>August-13</td>
</tr>
<tr>
<td>mmmm d, yyyy</td>
<td>August 3, 2013</td>
</tr>
<tr>
<td>h:mm AM/PM</td>
<td>3:10 PM</td>
</tr>
<tr>
<td>h:mm:ss AM/PM</td>
<td>3:10:45 PM</td>
</tr>
<tr>
<td>h:mm</td>
<td>15:10</td>
</tr>
<tr>
<td>h:mm:ss</td>
<td>15:10:45</td>
</tr>
<tr>
<td>mm:ss.0</td>
<td>10:45.7</td>
</tr>
<tr>
<td>[h]:[mm]:[ss]</td>
<td>25:61:61</td>
</tr>
<tr>
<td>m/d/yy h:mm AM/PM</td>
<td>8/23/13 3:10 PM</td>
</tr>
<tr>
<td>m/d/yy h:mm</td>
<td>8/23/13 15:10</td>
</tr>
</tbody>
</table>

The [h]:[mm]:[ss] format requires a bit more explanation. You use this format when you want to display hours greater than 24 or minutes and seconds greater than 60. For example, suppose that you have an application in which you need to sum several time values (such as the time you’ve spent working on a project). If you add, say, 10:00 and 15:00, Excel normally shows the total as 1:00 (because, by default, Excel restarts times at 0 when they hit 24:00). To display the result properly (that is, as 25:00), use the format [h]:00.

You use the same methods you used for numeric formats to select date and time formats. In particular, you can specify the date and time format as you input your data. For example, entering Jan-07 automatically formats the cell with the mmm-yy format. Also, you can use the following shortcut keys:

<table>
<thead>
<tr>
<th>Shortcut Key</th>
<th>Format</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ctrl+#</td>
<td>d—mmm—yy</td>
</tr>
<tr>
<td>Ctrl+@</td>
<td>h:mm AM/PM</td>
</tr>
<tr>
<td>Ctrl+;</td>
<td>Current date (m/d/yy)</td>
</tr>
<tr>
<td>Ctrl+:</td>
<td>Current time (h:mm AM/PM)</td>
</tr>
</tbody>
</table>
Customizing Date and Time Formats

Although the built-in date and time formats are fine for most applications, you might need to create your own custom formats. For example, you might want to display the day of the week (for example, Friday). Custom date and time formats generally are simpler to create than custom numeric formats. There are fewer formatting symbols, and you usually don’t need to specify different formats for different conditions. Table 3.10 lists the date and time formatting symbols.

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Description</th>
</tr>
</thead>
</table>

### Date Formats

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>d</td>
<td>Day number without a leading zero (1–31)</td>
</tr>
<tr>
<td>dd</td>
<td>Day number with a leading zero (01–31)</td>
</tr>
<tr>
<td>ddd</td>
<td>Three-letter day abbreviation (Mon, for example)</td>
</tr>
<tr>
<td>dddd</td>
<td>Full day name (Monday, for example)</td>
</tr>
<tr>
<td>m</td>
<td>Month number without a leading zero (1–12)</td>
</tr>
<tr>
<td>mm</td>
<td>Month number with a leading zero (01–12)</td>
</tr>
<tr>
<td>mmm</td>
<td>Three-letter month abbreviation (Aug, for example)</td>
</tr>
<tr>
<td>mmmm</td>
<td>Full month name (August, for example)</td>
</tr>
<tr>
<td>yy</td>
<td>Two-digit year (00–99)</td>
</tr>
<tr>
<td>yyyy</td>
<td>Full year (1900–2078)</td>
</tr>
</tbody>
</table>

### Time Formats

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>h</td>
<td>Hour without a leading zero (0–24)</td>
</tr>
<tr>
<td>hh</td>
<td>Hour with a leading zero (00–24)</td>
</tr>
<tr>
<td>m</td>
<td>Minute without a leading zero (0–59)</td>
</tr>
<tr>
<td>mm</td>
<td>Minute with a leading zero (00–59)</td>
</tr>
<tr>
<td>s</td>
<td>Second without a leading zero (0–59)</td>
</tr>
<tr>
<td>ss</td>
<td>Second with a leading zero (00–59)</td>
</tr>
<tr>
<td>AM/PM, am/pm, A/P</td>
<td>Displays the time using a 12-hour clock</td>
</tr>
</tbody>
</table>

Excel for the Macintosh uses a different date system than Excel for Windows uses. If you share files between these environments, you need to use Macintosh dates in your Excel for Windows worksheets to maintain the correct dates when you move from one system to another. Select File, Options, click Advanced, scroll down to the When Calculating This Workbook section, and then select the Use 1904 Date System check box.

**TIP**
Symbol | Description
---|---
/ : . – | Symbols used to separate parts of dates or times
[COLOR] | Displays the date or time in the color specified
[condition value] | Uses conditional statements to specify when the format is to be used

Figure 3.16 shows some examples of custom date and time formats.

![Figure 3.16](image)

Deleting Custom Formats

The best way to become familiar with custom formats is to try your own experiments. Just remember that Excel stores each format you try. If you find that your list of custom formats is getting a bit unwieldy or that it’s cluttered with unused formats, you can delete formats by following the steps outlined here:

1. Select Home, Number Format, More Number Formats.
2. Click the Custom category.
3. Click the format in the Type list box. (Note that you can delete only the formats you’ve created yourself.)
4. Click Delete. Excel removes the format from the list.
5. To delete other formats, repeat steps 2-4.
6. Click OK. Excel returns you to the spreadsheet.
From Here

■ To learn about conditional formatting, see “Applying Conditional Formatting to a Range,” p. 25.
■ To learn how to solve formula problems, see Chapter 5, “Troubleshooting Formulas.”
■ To get the details on text formulas and functions, see Chapter 7, “Working with Text Functions.”
■ If you want to use logical worksheet functions in your comparison formulas, see “Adding Intelligence with Logical Functions,” p. 163.
■ To learn how to create and use data tables, see “Using What-If Analysis,” p. 345.
<table>
<thead>
<tr>
<th>Symbols</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>&amp; (ampersand)</td>
<td>58</td>
</tr>
<tr>
<td>' (apostrophe)</td>
<td>65</td>
</tr>
<tr>
<td>* (asterisk)</td>
<td>56, 301</td>
</tr>
<tr>
<td>{ } (braces)</td>
<td>89</td>
</tr>
<tr>
<td>^ (caret)</td>
<td>56</td>
</tr>
<tr>
<td>: (colon)</td>
<td>58</td>
</tr>
<tr>
<td>, (comma)</td>
<td>58</td>
</tr>
<tr>
<td>$ (dollar sign)</td>
<td>64</td>
</tr>
<tr>
<td>= (equal sign)</td>
<td>53</td>
</tr>
<tr>
<td>See also equal to operator</td>
<td></td>
</tr>
<tr>
<td>/ (forward slash)</td>
<td>56</td>
</tr>
<tr>
<td>&lt; (left arrow)</td>
<td>56</td>
</tr>
<tr>
<td>&lt;= (left arrow, equal sign)</td>
<td>56</td>
</tr>
<tr>
<td>- (minus sign)</td>
<td>55</td>
</tr>
<tr>
<td>% (percent sign)</td>
<td>56</td>
</tr>
<tr>
<td>+ (plus sign)</td>
<td>55</td>
</tr>
<tr>
<td>&gt; (right arrow)</td>
<td>56</td>
</tr>
<tr>
<td>&gt;= (right arrow, equal sign)</td>
<td>56</td>
</tr>
<tr>
<td>' (single quotation mark)</td>
<td>71-73</td>
</tr>
<tr>
<td>(space)</td>
<td>58</td>
</tr>
<tr>
<td>#NULL! error value</td>
<td>115</td>
</tr>
<tr>
<td>referring to overlapping ranges</td>
<td>50-51</td>
</tr>
<tr>
<td>&lt;&gt; (two arrows)</td>
<td>56</td>
</tr>
<tr>
<td>#DIV/0! error value</td>
<td>112, 167</td>
</tr>
<tr>
<td>#N/A error value</td>
<td>113</td>
</tr>
<tr>
<td>#NAME? error value</td>
<td>113-115</td>
</tr>
<tr>
<td>#NULL! error value</td>
<td>115</td>
</tr>
<tr>
<td>#NUM! error value</td>
<td>115</td>
</tr>
<tr>
<td>#REF! error value</td>
<td>115-116</td>
</tr>
</tbody>
</table>
approximations in Goal Seek, 355-356
arithmetic formulas, 55
arithmetic operators
  combining ranges with, 23-24
  list of, 55-56
array constants in formulas, 90-91
array formulas, 88-90
array functions
  combining with logical functions, 172-178
  explained, 91-92
arrays, 87-88
arrows. See tracer arrows
articles, sorting without, 297-298
ASIN function, 240
ASINH function, 240
asterisk (*), 56, 301
ATAN function, 240
ATAN2 function, 240
ATANH function, 240
auditing worksheets, 124-127
  evaluating formulas, 126
  removing tracer arrows, 125
  tracer arrows, types of, 124-125
  tracing cell dependents, 125
  tracing cell errors, 125
  tracing cell precedents, 124-125
  watching cell values, 126-127
AutoComplete
  with functions, 133
  with range names, 46
  with table formulas, 309
AutoFill
  custom lists, 16-17
  text and numeric series, 15-16
AVERAGE function, 5, 8, 258, 261-262
Average summary calculation, 330
average values, calculating, 261-264
AVERAGEIF function, 258, 312-313
AVERAGEIFS function, 258, 315
B
BAHTTEXT function, 138
balloon loans, 430-431
Below Average rule, 28
Bernoulli random number distribution, 284
best-fit lines, 369-376
  extending
    with fill handle, 377-378
    with LINEST function, 381
    with regression equation, 379-380
    with Series command, 378-379
    with TREND function, 380
LINEST function, 373-376
  plotting, 369-370
  regression equation, explained, 370-371
  R-squared, 371-372
  sales versus advertising trends, 376
  seasonal sales model case study, 382-389
  TREND function, 372-373
Between rule, 26
billable time case study, 247
bin interval, calculating, 270
binary numbers, converting to decimal, 145-146
binominal random number distribution, 284
birthdays, determining, 220
blank cells
  counting in ranges, 187-188
selecting all, 9
troubleshooting formulas, 118
book publishing case study, 474-477
borrowing amount, calculating, 440-441
Bottom 10 Items rule, 28
Bottom 10% rule, 28
bottom k values, calculations on, 266
braces in array formulas, 89
break-even analysis
adding constraints to, 410-412
with Goal Seek, 356-357
with Solver, 407-410
business-modeling tools
Goal Seek, 351-358
algebraic equations, 357-358
approximations in, 355-356
break-even analysis, 356-357
optimizing product margin, 354-355
setting up worksheet for, 352
regression analysis, 367-368
multiple regression analysis, 402-404
seasonal sales model case study, 382-389
simple regression on linear data, 368-381
simple regression on nonlinear data, 389-402
types of, 368
Scenario Manager, 358-365
adding scenarios, 360-361
deleting scenarios, 365
displaying scenarios, 361-362
editing scenarios, 362
generating summary reports, 363-365
merging scenarios, 363
setting up worksheet for, 359
what-if analysis, 345-351
adding formulas to data tables, 348-349
editing data tables, 351
one-input data tables, 346-348
two-input data tables, 349-350
buying versus leasing, 463-464

calculated fields, creating, 340-341
calculated items, creating, 341-342
calculating
age, 225-226
average values, 261-264
bin interval, 270
borrowing amount, 440-441
with bottom k values, 266
correlation between data sets, 280-281
cumulative totals, 248
deposit amounts, 452
deseasoned monthly values, 387
deseasoned trend, 388
difference between dates, 224-229
difference between times, 233, 250
due dates, 179
Easter, 244
exponential trends, 391
extreme values, 264-266
forecast trend, 384
formulas, controlling manually, 60-61
future dates, 217
future times, 231-232
future value, 448-450, 453-454
holiday dates, 222-224
initial deposit, 453
interest rate
   in investment formulas, 450-451
   in loan formulas, 439-440
internal rate of return, 471-474
   IRR function, 472
   multiple internal rates of return, 473-474
   nonperiodic cash flows, 472-473
Julian dates, 224
kurtosis, 274-275
leap years, 251
loan payments, 429-434
   balloon loans, 430-431
   cumulative principal and interest, 433-434
   interest costs, 431-432
   principal and interest components, 431-432
logarithmic trends, 395-396
monthly seasonal indexes, 386-387
net present value, 465-469
   nonperiodic cash flows, 468-469
   NPV function, 466-467
   varying cash flows, 467-468
normal trend, 383-384
number of periods in investment formulas, 451-452
past due dates, 180
payback period, 469-471
polynomial trends, 401-402
power trends, 398-399
present value, 460-464
   buying versus leasing, 463-464
   income investment versus rental property investment, 462-463
   inflation, 460-461
   PV function, 461-462
price points, 246
range, 267
   reseasoned trend, 388
seasonal forecast, 388
seasonal trend, 385-386
slope, 373-376
standard deviation, 268-269
term of loan, 437-439
tiered payments, 168
   with top k values, 265-266
variance, 267-268
weighted mean, 263-264
weighted questionnaire results, 195
y-intercept, 373-376
calculation errors, preventing, 245-246
Calculation property in PivotTables, setting, 337
cash-flow analysis, 464-469
   book publishing case study, 474-477
   nonperiodic cash flows, 468-469
   NPV function, 466-467
   varying cash flows, 467-468
categories
   consolidating multisheet data by, 98-99
   putting values into, 169-170
CEILING.MATH function, 238, 243, 247
cell attributes, copying, 22-23
CELL function, 158, 181-184
cell references
   converting range names to, 114
   invalid references, 115-116
cell values. See values
cells
   active cell, viewing, 6
   anchor cell, 6
   changing cells, 359
data validation, applying, 100-102
linking controls to, 104
padding with text, 151
selected cells, scrolling through, 7
selecting. See ranges, selecting
changing
numeric display formats, 75-78
range names, 50
changing cells, 359
CHAR function, 138, 141-143
characters. See text
charts
best-fit lines, plotting, 369-370
exponential trends, plotting, 389-391
logarithmic trends, plotting, 394-395
polynomial trends, plotting, 400-401
power trends, plotting, 397-398
text-based charts, building, 151-152
check boxes, 106-107
CHOOSE function, 191-196
circular references, 6
fixing, 118-119
iteration and, 92-94
CLEAN function, 138, 150
clearing
PivotTables, 329
ranges, 25
client workbooks, 71
CODE function, 138, 144
color scales, 32-34
column fields, 324
COLUMN function, 92, 158
column letters, determining, 158-159
columns
as lookup columns, 204-205
multiple-column lookups, 206
naming, 49-50
transposing with rows, 24-25
COLUMNS function, 92
COMBIN function, 238
combining ranges arithmetically, 23-24
combo boxes, 107-108
commas in functions, 131
comments, selecting cells by, 9
comparison formulas, 56
comparison operators, list of, 56
comparisons, selecting cells by, 11-12
complex criteria for filtering tables, 301-305
compound criteria in criteria ranges, 304
compound interest, 446
computed criteria in criteria ranges, 305
CONCATENATE function, 138
condition values in numeric display formats, 82
conditional formatting, 25-26
color scales, 32-34
data bars, 29-32
highlight cell rules, 26-27
icon sets, 33-35
with logical functions, 171-172
selecting cells by, 13
top/bottom rules, 28-29
consolidating multisheet data, 94-99
constants
array constants in formulas, 90-91
naming, 43-44
selecting cells containing, 9
Constraint Precision option (Solver), 413
constraints
adding, 410-412
non-negative constraints, in Solver, 412
content type, selecting cells by, 9
controls. See dialog box controls

convergence, 93

Convergence option (Solver), 415

converting

formulas

to text, 65, 112

to values, 66

between nominal and effective rate, 447-448

range names to cell references, 114

ranges to tables, 291-292

text

to date, 215

to decimal number, 145-146

to lowercase, 145

to proper case, 145

to sentence case, 153-154

to time, 230

to uppercase, 145

copying

filtered data to different range, 306

formulas, 62-65

ranges, 22

    cell attributes only, 22-23

    combining arithmetically, 23-24

    transposing rows and columns, 24-25

CORREL function, 258, 373

correlation coefficient, 280

Correlation tool, 276, 279-282

COS function, 240

COSH function, 240

COT function, 240

COTH function, 240

COUNT function, 8, 258, 261

Count Numbers summary calculation, 331

Count summary calculation, 330

COUNTA function, 8, 258

COUNTIF function, 311

COUNTIFS function, 313-314

counting

blank cells in ranges, 187-188

characters in strings, 160

ersors in ranges, 188

occurrences of values in ranges, 176-177

COVAR function, 258

COVARIANCE function, 258

Covariance tool, 276

criteria ranges

    compound criteria in, 304

    computed criteria in, 305

    filtering tables with, 302-303

    setting up, 302

    in table functions, 315-318

CSC function, 240

CSCH function, 240

Ctrl+A, selecting cells, 7

CUMIPMT function, 433-434

CUMPRINC function, 433-434

cumulative principal and interest, calculating, 433-434

cumulative totals, calculating, 248

currency formats, 75

current date, displaying, 214

current time, displaying, 229-230

custom calculations in PivotTables, 338-342

    calculated fields, 340-341

    calculated items, 341-342

    restrictions on, 339-340

custom color scales, 33

custom data bars, 31

custom icon sets, 35
custom lists with AutoFill, 16-17

customizing
  date and time display formats, 84-85
  numeric display formats, 78-81, 84

D

data areas, 324
data bars, 29-32
data entry in ranges, 14
data fields in summary calculations, 324
  changing, 330
  difference calculations, 330-332
  index calculations, 337-338
  list of, 330-331
  percentage calculations, 333-335
  running total calculations, 336-337
data sources, 324
data tables
  adding formulas to data tables, 348-349
  editing, 351
  one-input data tables, 346-348
  recalculating, 350
  two-input data tables, 349-350
data validation
  applying to cells, 100-102
  selecting cells by, 13
databases, building PivotTables from, 327-328
date and time display formats, 82-85
  customizing, 84-85
  deleting custom formats, 84-85
date filters, 300
DATE function, 213-215
date functions
  calculating future dates, 217
  DATE function, 214-215

DATEDIF function, 226
DATEVALUE function, 215
DAY function, 216
DAYS function, 225-226
DAYS360 function, 227-228
difference between dates, calculating, 224-229
EDATE function, 219
EOMONTH function, 219
holiday dates, calculating, 222-224
ISOWEEKNUM function, 217
Julian dates, calculating, 224
list of, 213
MONTH function, 215
NETWORKDAYS function, 227
TODAY function, 214
WEEKDAY function, 216, 220-222
WEEKNUM function, 216-217
WORKDAY function, 217-218
YEAR function, 215
YEARFRAC function, 228-229

A Date Occurring rule, 27
date-conversion formula, for text, 154
DATEDIF function, 213, 226
dates
  birthdays, determining, 220
  Easter, calculating, 244
  entering, 210-211
  fiscal quarters for, determining, 243-244
  leap years, determining, 251
  months
    adding, 218
    determining last day of, 219-220
  serial numbers for, 209-210
  two-digit years, 211-212

DATEVALUE function, 213, 215
DAVERAGE function, 316-317
DAY function, 213, 216
day of the week, determining name of, 193-194
DAYS function, 213, 225-226
DAYS360 function, 213, 227-228
DCOUNT function, 316
DCOUNTA function, 316
DECIMAL function, 138, 145-146
decimal numbers, converting text to, 145-146
defining range names
  with Name box, 38-39
  with New Name dialog box, 39-40
  scope changes, 41
  with worksheet text, 41-43
degree symbol, inserting, 148
DEGREES function, 240
deleting
  custom AutoFill lists, 17
  custom formats, 84-85
  fields, 293
  range names, 50
    avoiding #NAME? errors, 114-115
    converting to cell references, 114
  ranges, 25
  records, 293
  scenarios, 365
dependent variables, 368
dependent workbooks, 71
dependents
  defined, 124
  selecting cells by, 12
  shortcut keys, 13
  tracing, 125
deposits
  calculating amount of, 452
  future value of, 449
  initial deposit, calculating, 453
Derivatives option (Solver), 415
descriptive statistics, 260
  AVERAGE function, 261-262
  COUNT function, 261
  LARGE function, 265-266
  MAX function, 264-265
  MEDIAN function, 262
  MIN function, 264-265
  MODE function, 262-263
  SMALL function, 265-266
  weighted mean, calculating, 263-264
Descriptive Statistics tool, 276, 278-280
deseasoned monthly values, calculating, 387
deseasoned trend, calculating, 388
Developer tab, viewing, 102-103
DGET function, 316-318
dialog box controls on worksheets, 102-109
  adding, 103-104
  check boxes, 106-107
  combo boxes, 107-108
  Developer tab, viewing, 102-103
  Form Controls list, 103
  group boxes, 105
  linking to cells, 104
  list boxes, 107-108
  option buttons, 105-106
  scroll bars, 108-109
  spin boxes, 108-109
difference between dates, calculating, 224-229
difference between times, calculating, 233, 250
Difference From summary calculation, 331
difference summary calculations, 331-332

differences, selecting cells by, 11-12
discount formulas
  book publishing case study, 474-477
  cash-flow analysis, 464-469
  internal rate of return, calculating, 471-474
  payback period, calculating, 469-471
  present value, calculating, 460-464
discount rates, determining, 198-199
discounted payback period, calculating, 471
discrete random number generation, 284
display formats
  date and time display formats, 82-85
    customizing, 84-85
    deleting custom formats, 84-85
  numeric display formats, 74-82
    changing, 75-78
    condition values, 82
    customizing, 78-81
    deleting custom formats, 84
    hiding zeros, 81-82
    types of, 74-75
displaying. See also viewing
  current date, 214
  current time, 229-230
  filtered records, 301
  scenarios, 361-362
  table totals, 293
  when workbook was last updated, 148-149
distribution types in Random Number
  Generation tool, 284
dividing by zero, 112, 167
division operator, 56
DMAX function, 316
DMIN function, 316
DOLLAR function, 138, 147
dollar sign in absolute references, 64
DPRODUCT function, 316
drop-down lists, exact-match lookups with, 201
DSTDEV function, 316
DSTDEVP function, 316
dSUM function, 311, 316
due dates, calculating, 179
Duplicate Values rule, 27
dvar function, 316
dvARP function, 316
dynamic amortization schedules, building, 435-437

E

Easter, calculating, 244
EDATE function, 213, 219
Edit mode (formulas), 55
editing
  conditional formatting rules, 29
  data tables, 351
  formulas, 54-55
  link sources, 74
  range coordinates for named ranges, 48-50
  scenarios, 362
EFFECT function, 447-448
effective rate
  converting between nominal rate and, 447-448
  nominal rate versus, 446-447
employee time sheet case study, 233-236
engine (Solver), selecting, 413
Enter mode (formulas), 55
EOMONTH function, 213, 219
equal to operator, 56
Equal To rule, 26
erroneous formula results, troubleshooting, 117-118
error actions, choosing in formula error checker, 120-121
error checker (formulas), 120-123
error values, 112-116
  #DIV/0!, 112, 167
  #N/A, 113
  #NAME?, 113-115
  #NULL!, 115
  #NUM!, 115
  #REF!, 115-116
  #VALUE!, 116
errors
  calculation errors, preventing, 245-246
  counting in ranges, 188
  defined, 124
  ignoring in ranges, 188-189
  tracing, 125
ERROR.TYPE function, 181, 184-185
Evaluate Formula feature, 126
evaluating formulas, 126
EVEN function, 238, 244-245
even rows, adding, 250
Evolutionary engine, 413, 416
EXACT function, 138
exact matches, lookups with, 200-201
exact undiscounted payback point, calculating, 470-471
EXP function, 238
Exponential Smoothing tool, 276
exponential trends, 389-394
  calculating, 391
  GROWTH function, 391-392
  LOGEST function, 393-394
  plotting, 389-391
exponentiation operator, 56
Extend mode, range selection with, 6
extending best-fit lines
  with fill handle, 377-378
  with LINEST function, 381
  with regression equation, 379-380
  with Series command, 378-379
  with TREND function, 380
external databases, building PivotTables from, 327-328
external references, 71-73
extracting
  names, first/last/middle, 156-158
  substrings, 152-153
extreme values, calculating, 264-266

F

FACT function, 238
FALSE function, 164
FALSE logical value, 56, 166
field names, 289
field values, 289
fields, 289, 324
  adding, 292-293
  calculated fields, creating, 340-341
  column fields, 324
  data fields, 324
  deleting, 293
  multiple fields, sorting on, 294-295
  partial fields, sorting on, 296-297
  removing PivotTable fields, 329
  row fields, 324
  selecting, 292

fill handle, 15-18
  AutoFill
    custom lists, 16-17
    text and numeric series, 15-16
extends best-fit lines, 377-378
with formulas, 18

filling ranges, 14
with fill handle, 15-18
Flash Fill feature, 18-20
Series command, 20-21

filter lists, 298-301

filtering
PivotTables, 328
range names, in Name Manager dialog box, 48
tables, 298-306
with complex criteria, 301-305
copying to different range, 306
with filter lists, 298-301
removing filters, 301

filters, 324

financial formulas
discount formulas
book publishing case study, 474-477
cash-flow analysis, 464-469
internal rate of return, 471-474
payback period, 469-471
present value, 460-464

investment formulas
future value, 448-450, 453-454
initial deposit, 453
interest rate, 445-448, 450-451
investment goal, working toward, 450-454
investment schedule case study, 454-456
number of periods, 451-452
series of deposits, 452

loan formulas
borrowing amount, 440-441
interest rate, 439-440
loan amortization schedules, 434-437
loan payments, 429-434
mortgage case study, 441-444
term of loan, 437-439
time value of money, 427-428

FIND function, 138, 155-156
first names, extracting, 156-158
fiscal quarters for dates, determining, 243-244
fiscal year, determining month of, 194-195

FIXED function, 138, 147-148
fixed-rate amortization schedules, building, 434-435
Flash Fill feature, 18-20

FLOOR.MATH function, 238, 243
FORECAST function, 258, 381
forecast trend, calculating, 384

forecasting, 377-381
with exponential trends, 391
with fill handle, 377-378
with GROWTH function, 391-392
with LINEST function, 381
with logarithmic trends, 395-396
with LOGEST function, 393-394
plotting forecasted values, 377-378
with polynomial trends, 401-402
with power trends, 398-399
with regression equation, 379-380
seasonal sales model case study, 382-389
with Series command, 378-379
with TREND function, 380

Form Controls list, 103

formatting
conditional formatting. See conditional formatting
dates and times, 82-85, 210
  customizing, 84-85
  deleting custom formats, 84-85
ledger shading, creating, 251-252
numbers, 74-82
  changing formats, 75-78
  condition values, 82
  customizing, 78-81
  deleting custom formats, 84
  hiding zeros, 81-82
  types of formats, 74-75
PivotTables, 328
tables, 293
text, 146-149
formula error checker, 120-123
formulas. See also functions
  absolute references, 64
  arithmetic formulas, 55
  array constants in, 90-91
  array formulas, 88-90
  comparison formulas, 56
  consolidating multisheet data, 94-99
  controlling recalculation, 60-61
  converting to text, 65, 112
  converting to values, 66
  copying, 62-65
data validation, 100-102
date-conversion formula for text, 154
discount formulas
  book publishing case study, 474-477
  cash-flow analysis, 464-469
  internal rate of return, 471-474
  payback period, 469-471
  present value, 460-464
editing, 54-55
evaluating, 126
filling ranges with, 18
Goal Seek, 351-358
  algebraic equations, 357-358
  approximations in, 355-356
  break-even analysis, 356-357
  optimizing product margin, 354-355
  setting up worksheet for, 352
investment formulas
  future value, 448-450, 453-454
  initial deposit, 453
  interest rate, 445-448, 450-451
  investment goal, working toward, 450-454
  investment schedule case study, 454-456
  number of periods, 451-452
  series of deposits, 452
iteration and circular references, 92-94
limits on, 54
line breaks in, 54
links in, 71
  changing source, 74
  updating, 73
loan formulas
  borrowing amount, 440-441
  interest rate, 439-440
  loan amortization schedules, 434-437
  loan payments, 429-434
  mortgage case study, 441-444
  term of loan, 437-439
  time value of money, 427-428
naming, 70-71
operator precedence, 57-60
parentheses in, 59-60
PivotTable results in, 343-344
range names, 44-46
  applying to existing formulas, 68-70
  pasting in, 67
recalculating, 117
reference formulas, 57
referencing tables in, 307-309
  entering table formulas, 309
  table specifiers, 307-309
relative references, 62-64
selecting cells containing, 9
structure of, 53
text formulas, 57
troubleshooting, 111-112
  auditing worksheets, 124-127
  circular references, 118-119
  erroneous results, 117-118
  error values, 112-116
  formula error checker, 120-123
  IFERROR function, 119-120
  missing or mismatched parentheses, 116-117
typing functions into, 132-133
viewing as text, 59, 65-66
what-if analysis, 345-351
  adding formulas to data tables, 348-349
  editing data tables, 351
  one-input data tables, 346-348
  two-input data tables, 349-350
FORMULATEXT function, 59, 65-66
Fourier Analysis tool, 276
text functions
  calculating future dates, 217
  DATE function, 214-215
  DATEDIF function, 226
  DATEVALUE function, 215
  DAY function, 216
  DAYS function, 225-226
  DAYS360 function, 227-228
  difference between dates, calculating, 224-229
  EDATE function, 219
  EOMONTH function, 219
  holiday dates, calculating, 222-224
  ISOWEEKNUM function, 217
  Julian dates, calculating, 224
  list of, 213
  MONTH function, 215
  NETWORKDAYS function, 227
  TODAY function, 214
  WEEKDAY function, 216, 220-222
  WEEKNUM function, 216-217
  WORKDAY function, 217-218
  YEAR function, 215
  YEARFRAC function, 228-229

normal distributions, 271-273
  SKEW function, 273
FREQUENCY function, 258, 270-271
FTEST function, 258
F-Test Two-Sample for Variances tool, 276
functions. See also formulas; names of specific functions
  with 3D references, 8
  Analysis ToolPak, loading, 136
  AND function, 164, 168-170
  array usage, 91-92
date functions
  calculating future dates, 217
  DATE function, 214-215
  DATEDIF function, 226
  DATEVALUE function, 215
  DAY function, 216
  DAYS function, 225-226
  DAYS360 function, 227-228
  difference between dates, calculating, 224-229
  EDATE function, 219
  EOMONTH function, 219
  holiday dates, calculating, 222-224
  ISOWEEKNUM function, 217
  Julian dates, calculating, 224
  list of, 213
  MONTH function, 215
  NETWORKDAYS function, 227
  TODAY function, 214
  WEEKDAY function, 216, 220-222
  WEEKNUM function, 216-217
  WORKDAY function, 217-218
  YEAR function, 215
  YEARFRAC function, 228-229

fraction formats, 75
frequency distributions, 270-275
  FREQUENCY function, 270-271
  KURT function, 274-275
explained, 130
information functions
    CELL function, 182-184
    ERROR.TYPE function, 184-185
    INFO function, 185-186
    IS functions, 187-189
    list of, 181
    SHEET function, 186-187
    SHEETS function, 186-187
    Insert Function feature, 134-135
logical functions
    accounts receivable aging worksheet case study, 178-180
    AND function, 168-170
    combining with array functions, 172-178
    conditional formatting with, 171-172
    IF function, 164-168
    list of, 164
    multiple logical tests, 167-171
    OR function, 170-171
lookup functions
    CHOOSE function, 193-196
    exact matches with, 200-201
    HLOOKUP function, 197-198
    INDEX function, 202-206
    list of, 192
    lookup tables, 192-193
    MATCH function, 202-206
    range lookups with, 198-199
    VLOOKUP function, 196-197
math functions
    adding values, 247-249
    list of, 238-239
    MOD function, 249-252
    random numbers, 252-255
    rounding functions, 241-246
    OR function, 164, 170-171
    range names in, 44-46
statistical functions
    Analysis ToolPak, 275-288
    AVERAGE function, 261-262
    COUNT function, 261
    defects database case study, 318-319
    descriptive statistics, 260
    frequency distributions, 270-275
    FREQUENCY function, 270-271
    KURT function, 274-275
    LARGE function, 265-266
    list of, 257-259
    MAX function, 264-265
    measures of variation, 266-269
    MEDIAN function, 262
    MIN function, 264-265
    MODE function, 262-263
    normal distributions, 271-273
    SKEW function, 273
    SMALL function, 265-266
    weighted mean, calculating, 263-264
structure of, 130-132
table functions
    advantages of, 310
    AVERAGEIF function, 312-313
    AVERAGEIFS function, 315
    COUNTIF function, 311
    COUNTIFS function, 313-314
    with criteria range requirements, 315-318
    DAVERAGE function, 317
    DGET function, 317-318
    SUMIF function, 312
    SUMIFS function, 314
functions

- text functions, 138
  - ANSI character codes, 141-144
  - CHAR function, 141-143
  - CLEAN function, 150
  - CODE function, 144
  - DECIMAL function, 145-146
  - DOLLAR function, 147
  - FIND function, 155-156
  - FIXED function, 147-148
  - LEFT function, 153
  - list of, 138
  - LOWER function, 145
  - MID function, 153
  - NUMBERVALUE function, 146
  - PROPER function, 145
  - REPLACE function, 159
  - REPT function, 150-152
  - RIGHT function, 153
  - SEARCH function, 155-156
  - SUBSTITUTE function, 160
  - TEXT function, 148
  - TRIM function, 149-150
  - UPPER function, 145

- time functions
  - adding time values, 232-233
  - calculating future times, 231-232
  - difference between times, calculating, 233, 250
  - employee time sheet case study, 233-236
  - HOUR function, 231
  - list of, 229
  - MINUTE function, 231
  - NOW function, 229-230
  - SECOND function, 231
  - TIME function, 230
  - TIMEVALUE function, 230
  - trigonometric functions, list of, 240
  - typing into formulas, 132-133

- future dates, calculating, 217
- future times, calculating, 231-232
- future value, calculating, 448-450, 453-454
- FV function, 131-132, 439, 448-450
- FVSCHEDULE function, 453-454

G

- GCD function, 238
- General number format, 74
- GETPIVOTDATA function, 192, 339, 343-344
- Go To command, range selection with, 8-9
- Go To Special dialog box, range selection with, 9-13
- Goal Seek, 351-358
  - algebraic equations, 357-358
  - approximations in, 355-356
  - break-even analysis, 356-357
  - optimizing product margin, 354-355
  - setting up worksheet for, 352
- grand totals in PivotTables, hiding, 329
- greater than operator, 56
- greater than or equal to operator, 56
- Greater Than rule, 26
- GRG Nonlinear engine, 413, 415-416
- group boxes, 105
- grouping
  - multiple worksheets, 7-8
  - PivotTable data, 328-329
- GROWTH function, 92, 258, 391-392

H

- headline case, converting text to, 145
- hexadecimal numbers, converting to decimal, 145-146
hiding
PivotTable grand totals, 329
PivotTable subtotals, 330
zeros, 81-82
highlight cell rules, 26-27
Histogram tool, 276, 282-284
HLOOKUP function, 92, 113, 192, 197-198
  exact matches with, 200-201
  range lookups with, 198-199
holiday dates, calculating, 222-224
HOUR function, 229, 231

icon sets, 33-35
IF function, 112, 119-120, 130, 164-168
  combining with array functions, 172-178
  division by zero, 167
  FALSE results, handling, 166
  nesting, 167-168
IFERROR function, 112, 119-120, 157, 164
Ignore Integer Constraints option (Solver), 414
importing custom AutoFill lists, 17
in-cell drop-down lists, exact-match lookups with, 201
income investment versus rental property investment, 462-463
independent variables, 368
INDEX function, 92, 192, 202-206
index summary calculations, 337-338
INDIRECT function, 432
inflation, 460-461
INFO function, 130, 181, 185-186
information functions
  CELL function, 182-184
  ERROR.TYPE function, 184-185
  INFO function, 185-186
  IS functions, 187-189
  list of, 181
  SHEET function, 186-187
  SHEETS function, 186-187
initial deposit, calculating amount of, 453
input tables. See data tables
Insert Function feature, 134-135
installing
  Analysis ToolPak, 136
  Solver, 407
INT function, 238, 245
Integer Optimality option (Solver), 414
INTERCEPT function, 258, 376
interest costs, calculating, 431-432
interest on loan payments
  calculating, 431-432
  cumulative interest, calculating, 433-434
interest rate
  compound interest, 446
  in investment formulas, 445-448
    calculating, 450-451
    future value calculations, 453-454
  in loan formulas, calculating, 439-440
  nominal rate
    converting between effective rate and, 447-448
    effective rate versus, 446-447
internal rate of return, calculating, 471-474
IRR function, 472
multiple internal rates of return, 473-474
nonperiodic cash flows, 472-473
intersection operator, 57
  #NULL! error value, 115
  referring to overlapping ranges, 50-51
invalid cell references, 115-116
investment formulas
  future value, calculating, 448-450, 453-454
  income investment versus rental property investment, 462-463
  initial deposit, calculating, 453
  interest rate, 445-448
    calculating, 450-451
  investment goal, working toward, 450-454
  investment schedule case study, 454-456
  number of periods, calculating, 451-452
  series of deposits, calculating, 452
investment goal, working toward, 450-454
investment schedule case study, 454-456
IPMT function, 431
IRR function, 472
ISBLANK function, 181, 187-188
ISERR function, 181
ISERROR function, 119-120, 181, 188-189
ISEVEN function, 181
ISFORMULA function, 181
ISLOGICAL function, 181
ISNA function, 181
ISNONTEXT function, 181
ISNUMBER function, 181, 188
ISODD function, 181
ISOWEEKNUM function, 213, 217
ISREF function, 181
ISTEXT function, 181
iteration
  approximations in Goal Seek, 355-356
  circular references and, 92-94
Iterations option (Solver), 415

J

Julian dates, calculating, 224

K

keyboard, range selection with, 7
keyboard shortcuts. See shortcut keys
KURT function, 258, 274-275
kurtosis, calculating, 274-275

L

labels, 324
LARGE function, 258, 265-266
last day of month, determining, 219-220
last names, extracting, 156-158
layouts, 324
LCM function, 238
leading articles, sorting without, 297-298
leap years, determining, 251
leasing versus buying, 463-464
ledger shading, creating, 251-252
LEFT function, 138, 153
LEN function, 138
less than operator, 56
less than or equal to operator, 56
Less Than rule, 26
letters, series of, 143-144
Limits report in Solver, 424-425
line breaks, in formulas, 54
line feeds, removing, 161-162
linear data, simple regression on, 368-381
  best-fit lines, 369-376
  forecasting, 377-381
LINEST function, 92, 258, 373-376
  extending best-fit lines, 381
  linking controls to cells, 104
math functions

links
  in formulas, 71
  changing source, 74
  updating, 73
  structure of, 71-73
list boxes, 107-108, 203-204
lists
  custom lists, with AutoFill, 16-17
  filter lists, 298-301
  looking up values in, 174-176
  placement of values in, determining, 177-178
LN function, 238
loading
  Analysis ToolPak, 136
  Solver, 407
loan amortization schedules, building, 434-437, 441-442
loan formulas
  borrowing amount, calculating, 440-441
  interest rate, calculating, 439-440
  loan amortization schedules, 434-437
  loan payments, calculating, 429-434
  mortgage case study, 441-444
  term of loan, calculating, 437-439
  time value of money, 427-428
loan payments, calculating, 429-434
  balloon loans, 430-431
  cumulative principal and interest, 433-434
  interest costs, 431-432
  principal and interest components, 431-432
LOG function, 238
LOG10 function, 238
logarithmic trends, 393-396
  calculating, 395-396
  plotting, 394-395
LOGEST function, 92, 258, 393-394
logical functions
  accounts receivable aging worksheet case study, 178-180
  AND function, 168-170
  combining with array functions, 172-178
  conditional formatting with, 171-172
  IF function, 164-168
  list of, 164
  multiple logical tests, 167-171
  OR function, 170-171
LOOKUP function, 92, 192
lookup functions
  CHOOSE function, 193-196
  exact matches with, 200-201
  HLOOKUP function, 197-198
  INDEX function, 202-206
  list of, 192
  lookup tables, types of, 192-193
  MATCH function, 202-206
  range lookups with, 198-199
  VLOOKUP function, 196-197
lookup tables, types of, 192-193
LOWER function, 138, 145
lowercase, converting text to, 145
lump sum, future value of, 448-449

M

Macintosh computers, date system, 84
MATCH function, 92, 192, 202-206
math functions
  adding values, 247-249
  list of, 238-239
  MOD function, 249-252
  random numbers, 252-255
  rounding functions, 241-246
Max Feasible Solutions option (Solver), 415
MAX function, 8, 258, 264-265, 296
Max Subproblems option (Solver), 415
Max summary calculation, 330
Max Time option (Solver), 414
MAXA function, 265
Maximum Time Without Improvement option (Solver), 416
MDETERM function, 92, 238
mean. See AVERAGE function
measures of dispersion, 266-269
measures of variation, 266-269
MEDIAN function, 258, 262
merging scenarios, 363
messages in Solver, 418
MID function, 138, 153
middle names, extracting, 157-158
MIN function, 8, 258, 264-265
Min summary calculation, 330
MINA function, 265
MINUTE function, 229, 231
MINVERSE function, 92, 238
MIRR function, 473-474
missing or mismatched parentheses in formulas, 116-117
MMULT function, 92, 238
MOD function, 238, 249-252
MODE function, 258, 262-263
model parameters (Solver), saving, 416-417
MODE.MULT function, 258, 262
MODE.SNGL function, 258, 262
money, time value of, 427-428
MONTH function, 194, 213, 215
monthly seasonal indexes, calculating, 386-387
months
adding, 218
determining last day of, 219-220
determining last day of, 219-220
of fiscal year, determining, 194-195
weekdays, determining n th occurrence of, 220-222
mortgage case study, 441-444
mouse, range selection with, 6
Moving Average tool, 277
MROUND function, 238, 242, 247
MULTINOMIAL function, 238
multiple fields, sorting on, 294-295
multiple internal rates of return, calculating, 473-474
multiple logical tests, 167-171
multiple ranges in array formulas, 89-90
multiple regression, 368, 402-404
multiple worksheets
consolidating multisheet data, 94-99
range selection on, 7-8
selecting, 7-8
multiple-column lookups, 206
multiplication operator, 56
multithreaded calculation, 61
Mutation Rate option (Solver), 416

N

N function, 181
NA function, 113, 181
Name box, defining range names, 38-39
Name Manager dialog box, 47, 48
named ranges. See range names
names, extracting, first/last/middle, 156-158
naming
constants, 43-44
formulas, 70-71
rows/columns, 49-50
naming conventions for range names, 38
natural order, sorting tables in, 295-296
negation operator, 55
negative values in ranges, adding, 249
nesting
  functions, 133
  IF functions, 167-168
  parentheses, 60
net present value, calculating, 465-469
  nonperiodic cash flows, 468-469
  NPV function, 466-467
  varying cash flows, 467-468
NETWORKDAYS function, 180, 213, 227
New Name dialog box, defining range names, 39-40
NOMINAL function, 448
nominal rate
  converting between effective rate and, 447-448
  effective rate versus, 446-447
noncontiguous ranges, selecting, with mouse, 6
nonlinear data, simple regression on, 389-402
  exponential trends, 389-394
  logarithmic trends, 393-396
  polynomial regression, 399-402
  power trends, 396-399
non-negative constraints in Solver, 412
non-numeric values, checking ranges for, 188
nonperiodic cash flows
  internal rate of return, 472-473
  net present value with, 468-469
normal distributions
  KURT function, 274-275
  NORM.DIST function, 271-273
  SKEW function, 273
normal random number distribution, 284
normal trend, calculating, 383-384
NORM.DIST function, 271-273
NORMDIST function, 271-273
not equal to operator, 56
NOT function, 164
NOW function, 148-149, 229-230
NPER function, 437, 451-452
NPV function, 466-467
number filters, 300
number of periods in investment formulas, calculating, 451-452
NUMBERVALUE function, 138, 146
numeric display formats, 74-82
  changing, 75-78
  condition values, 82
  customizing, 78-81
  deleting custom formats, 84
  hiding zeros, 81-82
  types of, 74-75
numeric series, with AutoFill, 15-16

O

ODD function, 238, 244-245
odd rows, adding, 250
OFFSET function, 442
one-input data tables, 346-349
operations research, 405-406. See also Solver
operator precedence, 57-60
operators
  arithmetic operators
    combining ranges with, 23-24
    list of, 55-56
  comparison operators, list of, 56
  reference operators, list of, 57
  in text formulas, 57
optimizing product margin, 354-355
option buttons, 105-106, 195-196
optional arguments, commas in, 131
order of precedence
  controlling, 58-60
  list of, 58
overlapping ranges, 50-51

P

padding cells with text, 151
parentheses in formulas, 59-60, 116-117
partial fields, sorting on, 296-297
past due dates, calculating, 180
Paste Special command, copying ranges, 22
  cell attributes only, 22-23
  combining arithmetically, 23-24
  transposing rows and columns, 24-25
pasting
  range name list, 47
  range names in formulas, 67
patterned random number distribution, 284
payback period, calculating, 469-471
payments. See loan payments
percentage formats, 75
percentage operator, 56
percentage summary calculations, 333-335
PERCENTILE function, 259
PERCENTILE.EXC function, 258
PERCENTILE.INC function, 259
percentiles. See Rank and Percentile tool
PERCENTRANK.EXC function, 288
PERCENTRANK.INC function, 288
PI function, 238
PivotTable items, 324
  calculated items, creating, 341-342
  selecting, 328
PivotTables, 321-323
  building
    from external databases, 327-328
    from tables or ranges, 324-327
  Calculation property, setting, 337
  clearing, 329
  custom calculations, 338-342
  calculated fields, 340-341
  calculated items, 341-342
  restrictions on, 339-340
  data field summary calculations
    changing, 330
    difference calculations, 330-332
    index calculations, 337-338
    list of, 330-331
    percentage calculations, 333-335
    running total calculations, 336-337
  filtering, 328
  formatting, 328
  grand totals in, hiding, 329
  grouping data, 328-329
  refreshing, 328
  removing fields, 329
  renaming, 328
  results in worksheet formulas,
    343-344
  selecting, 328
  sorting, 328
  subtotals in, 329-330
  terminology, 324
planning tables, 290
plotting
  best-fit lines, 369-370
  exponential trends, 389-391
  forecasted values, 377-378
  logarithmic trends, 394-395
polynomial trends, 400-401
power trends, 397-398
PMT function, 130, 429-431, 452
Point mode (formulas), 55
Poisson random number distribution, 284
polynomial regression, 368, 399-402
calculating, 401-402
plotting, 400-401
Population Size option (Solver), 415
position, consolidating multisheet data by, 95-98
positive values in ranges, adding, 249
POWER function, 238
power trends, 396-399
calculating, 398-399
plotting, 397-398
PPMT function, 431
precedents
defined, 124
selecting cells by, 12
shortcut keys, 13
tracing, 124-125
prepayments on mortgage principal, 443-444
present value, calculating, 460-464
buying versus leasing, 463-464
income investment versus rental property investment, 462-463
inflation, 460-461
PV function, 461-462
preventing calculation errors, 245-246
price points, calculating, 246
principal on loan payments
borrowing amount, calculating, 440-441
calculating, 431-432
cumulative principal, calculating, 433-434
prepayments on, 443-444
PRODUCT function, 8, 238
product margin, optimizing, 354-355
Product summary calculation, 330
proper case, converting text to, 145
PROPER function, 138, 145
properties of tables, 289
publishing books case study, 474-477
PV function, 440, 453, 461-462
question mark (?) wildcard character, 301
quick filters, 300-301
quotation marks. See single quotation marks in links
QUOTIENT function, 238
R
RADIANS function, 240
RAND function, 238, 253-255
RANDBETWEEN function, 238, 255
random letters, generating, 254
Random Number Generation tool, 277, 283-286
random numbers, generating, 252-255
Random Seed option (Solver), 415
randomly sorting data, 254-255
range, calculating, 267
range names
absolute references in, 64
advantages of, 37-38
AutoComplete with, 46
changing, 50
defining
with Name box, 38-39
with New Name dialog box, 39-40
range names

scope changes, 41
with worksheet text, 41-43
deleting, 50
avoiding #NAME? errors, 114-115
converting to cell references, 114
editing range coordinates, 48-50
in formulas
applying to existing, 68-70
pasting, 67
Name Manager dialog box, 47-48
naming conventions, 38
overlapping ranges, 50-51
pasting list of, 47
referring to, 44-46
selecting ranges with, 47
troubleshooting, 40
viewing range location, 44
range operator, 57
ranges
advantages of, 5
applying conditions across, 173
array formulas and, 89-90
building PivotTables from, 324-327
clearing, 25
conditional formatting, 25-26
color scales, 32-34
data bars, 29-32
highlight cell rules, 26-27
icon sets, 33-35
top/bottom rules, 28-29
converting to tables, 291-292
copying, 22
cell attributes only, 22-23
combining arithmetically, 23-24
transposing rows and columns, 24-25
copying filtered data to, 306
counting blank cells in, 187-188
counting errors in, 188
counting occurrences of values, 176-177
criteria ranges
compound criteria in, 304
computed criteria in, 305
filtering tables with, 302-303
setting up, 302
in table functions, 315-318
data entry in, 14
deleting, 25
filling, 14
with fill handle, 15-18
Flash Fill feature, 18-20
Series command, 20-21
ignoring errors, 188-189
lookups with, 198-199
non-numeric values, checking for, 188
overlapping, 50-51
positive/negative values, adding, 249
selecting, 5-6
3D ranges, 7-8
with Go To command, 8-9
with Go To Special dialog box, 9-13
with keyboard, 7
with mouse, 6
with range names, 47
with Zoom command, 9
Rank and Percentile tool, 277, 286-288
RANK function, 259
RANK.AVG function, 259, 288
RANK.EQ function, 259, 288
RATE function, 439, 450-451
recalculating
data tables, 350
formulas, 117
recalculating formulas, controlling manually, 60-61
records, 289
  adding, 292
  deleting, 293
  filtered records, displaying, 301
  selecting, 292
reference formulas, 57
reference operators, list of, 57
references
  absolute references, 64
  external references, 71-73
  ignoring when applying range names, 68-69
  relative references, 62-65
  selecting cells by, 12
referencing
  tables in formulas, 307-309
    entering table formulas, 309
    table specifiers, 307-309
referring
  to overlapping ranges, 50-51
  to range names, 44-46
refreshing PivotTables, 328
regression analysis, 367-368
  multiple regression analysis, 402-404
  seasonal sales model case study, 382-389
  simple regression on linear data, 368-381
    best-fit lines, 369-376
    forecasting, 377-381
  simple regression on nonlinear data, 389-402
    exponential trends, 389-394
    logarithmic trends, 393-396
    polynomial regression, 399-402
    power trends, 396-399
  types of, 368
regression equations, 370-371, 379-380
Regression tool, 277
relative references, 62-65, 68-69
removing
  characters from strings, 160-161
  line feeds, 161-162
  PivotTable fields, 329
table filters, 301
tramer arrows, 125
unwanted characters, from strings, 149-150
renaming
  PivotTables, 328
tables, 293
rental property investment versus income investment, 462-463
repeating text characters, 150-152
REPLACE function, 138, 159
reports in Solver, 421-425
  Answer report, 421-422
  Limits report, 424-425
  Sensitivity report, 423-424
REPT function, 138, 150-152
Require Bounds on Variables option (Solver), 416
reseasoned trend, calculating, 388
resizing tables, 293
RIGHT function, 138, 153
ROMAN function, 238
ROUND function, 238, 241
ROUNDDOWN function, 238, 242
rounding billable time case study, 247
rounding functions, 241-246
ROUNDUP function, 239, 242
row fields, 324
ROW function, 92, 432
### row-and-column lookups, 205-206

**rows**
- adding every *n*th row, 250
- ledger shading, creating, 251-252
- naming, 49-50
- transposing with columns, 24-25

**ROWS function**, 92

**RSQ function**, 259, 376

**R-squared**, 371-372

**RTD function**, 192

**running total summary calculations**, 336-337

### S

**sales versus advertising trends**, 376

**Sampling tool**, 277

**saving**
- Solver model parameters, 416-417
- Solver solutions as scenarios, 412

**Scenario Manager, 358-365**
- adding scenarios, 360-361
- deleting scenarios, 365
- displaying scenarios, 361-362
- editing scenarios, 362
- generating summary reports, 363-365
- merging scenarios, 363
- setting up worksheet for, 359

**scenarios, 358-365**
- adding, 360-361
- deleting, 365
- displaying, 361-362
- editing, 362
- generating summary reports, 363-365
- merging, 363
- saving Solver solutions as, 412
- setting up worksheet for, 359

**scientific formats**, 75

**scope of range names**
- referring to, 44-46
- setting, 41

**scroll bars**, 108-109

**Scroll Lock**, scrolling through selected cells, 7

**SEARCH function**, 138, 155-156

**searching substrings**, 155-156

**seasonal forecast**, calculating, 388

**seasonal sales model case study**, 382-389

**seasonal trend**, calculating, 385-386

**SEC function**, 240

**SECH function**, 240

**SECOND function**, 229, 231

**SECOND function**, 229, 231

**selected cells**, scrolling through, 7

**selecting**
- engines (Solver), 413
- fields, 292
- multiple worksheets, 7-8
- PivotTable items, 328
- PivotTables, 328
- ranges, 5-6
  - 3D ranges, 7-8
  - with Go To command, 8-9
  - with Go To Special dialog box, 9-13
  - with keyboard, 7
  - with mouse, 6
  - with range names, 47
  - with Zoom command, 9
- records, 292
- tables, 292

**Sensitivity report in Solver, 423-424**

**sentence case**, converting text to, 153-154

**serial numbers for dates and times**, 209-210
series, creating. See also ranges, filling
with AutoFill, 15-16
with Series command, 20-21
Series command, 20-21, 378-379
series of deposits
calculating amount of, 452
future value of, 449
series of letters, 143-144
SERIESSUM function, 239
server workbooks, 71
shaded rows, creating, 251-252
SHEET function, 181, 186-187
SHEETS function, 181, 186-187
shortcut keys
data entry in ranges, 14
date and time display formats, 83
dates and times, entering, 211
for Go To Special selections, 13
numeric display formats, 78
Show Iteration Results option (Solver), 414
SIGN function, 239
simple regression, 368
on linear data, 368-381
best-fit lines, 369-376
forecasting, 377-381
on nonlinear data, 389-402
exponential trends, 389-394
logarithmic trends, 393-396
polynomial regression, 399-402
power trends, 396-399
Simplex LP engine, 413
SIN function, 240
single quotation marks in links, 71-73
SINH function, 240
SKEW function, 259, 273
slope, calculating, 373-376
SLOPE function, 259, 376
SMALL function, 259, 265-266
Solver
advantages of, 406
break-even analysis, 407-410
constraints, adding, 410-412
engines, selecting, 413
loading, 407
messages, 418
non-negative constraints in, 412
reports in, 421-425
Answer report, 421-422
Limits report, 424-425
Sensitivity report, 423-424
saving model parameters, 416-417
saving solutions as scenarios, 412
setting options in, 413-416
transportation problem case study,
419-421
when to use, 406-407
sorting
PivotTables, 328
tables, 293-298
on multiple fields, 294-295
in natural order, 295-296
on partial fields, 296-297
without leading articles, 297-298
sorting values randomly, 254-255
source workbooks, 71, 74
spaces, replacing line feeds with, 161-162
special formats, 75
specifiers. See table specifiers
spin boxes, 108-109
SQRT function, 239
SQRTPI function, 239
standard deviation, calculating, 268-269
statistical functions
Analysis ToolPak, 275-288
AVERAGE function, 261-262
COUNT function, 261
defects database case study, 318-319
descriptive statistics, 260
frequency distributions, 270-275
FREQUENCY function, 270-271
KURT function, 274-275
LARGE function, 265-266
list of, 257-259
MAX function, 264-265
measures of variation, 266-269
MEDIAN function, 262
MIN function, 264-265
MODE function, 262-263
normal distributions, 271-273
SKEW function, 273
SMALL function, 265-266
weighted mean, calculating, 263-264

StdDev summary calculation, 331
StdDevp summary calculation, 331
STDEV function, 8, 259, 268-269
STDEVA function, 269
STDEV.P function, 259, 268-269
STDEVP function, 8
STDEVPA function, 269
STDEV.S function, 259
strings. See text
SUBSTITUTE function, 138, 160
substituting substrings, 159-160

substrings
extracting, 152-153
searching, 155-156
substituting, 159-160

SUBTOTAL function, 239
subtotals in PivotTables, 329-330

subtracting
date values, 224-229
time values, 233, 250

subtraction operator, 55
SUM function, 8, 130, 239, 247-249
Sum summary calculation, 330
SUMIF function, 239, 312
SUMIFS function, 314

summary calculations for data fields
changing, 330
difference calculations, 330-332
index calculations, 337-338
list of, 330-331
percentage calculations, 333-335
running total calculations, 336-337

summary reports, generating, 363-365

summary statistics. See descriptive statistics
SUMPRODUCT function, 92, 239
SUMSQ function, 239
SUMX2MY2 function, 239
SUMX2PY2 function, 239
SUMXMY2 function, 239
symbols. See also icon sets
for date and time formatting, 84-85
for numeric formatting, 79

T

T function, 138

TABLE function, 351

table functions
advantages of, 310
AVERAGEIF function, 312-313
AVERAGEIFS function, 315-318
COUNTIF function, 311
COUNTIFS function, 313-314
DAVERAGE function, 317
defects database case study, 318-319
DGET function, 317-318
text functions

SUMIF function, 312
SUMIFS function, 314

table ranges, 289
table specifiers, 307-309
tables. See also data tables
  building PivotTables from, 324-327
  converting ranges to, 291-292
  fields. See fields
  filtering, 298-306
    with complex criteria, 301-305
    copying to different range, 306
    with filter lists, 298-301
    removing filters, 301
  formatting, 293
PivotTables. See PivotTables
  planning, 290
  properties of, 289
  records. See records
  referencing in formulas, 307-309
    entering table formulas, 309
    table specifiers, 307-309
  renaming, 293
  resizing, 293
  selecting, 292
  sorting, 293-298
    on multiple fields, 294-295
    in natural order, 295-296
    on partial fields, 296-297
    without leading articles, 297-298
  totals, displaying, 293
TAN function, 240
TANH function, 240

tax rates, determining, 199
term of loan, calculating, 437-439
text
  account numbers, generating, 154-155, 161
  characters
    counting in strings, 160
    removing from strings, 160-161
  column letters, determining, 158-159
  converting
    to date, 215
    to decimal number, 145-146
    to lowercase, 145
    to proper case, 145
    to sentence case, 153-154
    to time, 230
    to uppercase, 145
  converting formulas to, 65, 112
  date-conversion formula, 154
  formatting, 146-149
  names, extracting first/last/middle, 156-158
  random letters, generating, 254
  repeating characters, 150-152
  substrings
    extracting, 152-153
    searching, 155-156
    substituting, 159-160
  unwanted characters, removing, 149-150
  viewing formulas as, 59, 65-66
from worksheet, defining range names, 41-43
text filters, 300
text formulas, 57
TEXT function, 138, 148
text functions, 138
  ANSI character codes, 141-144
  CHAR function, 141-143
  CLEAN function, 150
  CODE function, 144
  DECIMAL function, 145-146
DOLLAR function, 147
FIND function, 155-156
FIXED function, 147-148
LEFT function, 153
list of, 138
LOWER function, 145
MID function, 153
NUMBERVALUE function, 146
PROPER function, 145
REPLACE function, 159
REPT function, 150-152
RIGHT function, 153
SEARCH function, 155-156
SUBSTITUTE function, 160
TEXT function, 148
TRIM function, 149-150
UPPER function, 145

Text series with AutoFill, 15-16
Text That Contains rule, 26
Text-based charts, building, 151-152
tiered payments, calculating, 168
time and date display formats, 82-85
customizing, 84-85
deleting custom formats, 84-85
TIME function, 229-230
time functions
adding time values, 232-233
calculating future times, 231-232
difference between times, calculating, 233, 250
employee time sheet case study, 233-236
HOUR function, 231
list of, 229
MINUTE function, 231
NOW function, 229-230
SECOND function, 231
TIME function, 230
TIMEVALUE function, 230
time sheet case study, 233-236
time value of money, 427-428
times
adding, 232-233
entering, 210-211
serial numbers for, 209-210
TIMEVALUE function, 229-230
TODAY function, 213-214
Top 10 Items rule, 28
Top 10% rule, 28
top k values, calculations on, 265-266
top/bottom rules, 28-29
totals
cumulative totals, calculating, 248
in tables, displaying, 293
tracer arrows, 119
cell dependents, 125
cell errors, 125
cell precedents, 124-125
removing, 125
types of, 124-125
transportation problem case study, 419-421
TRANSPOSE function, 92
transposing rows and columns, 24-25
trend analysis. See regression analysis
TREND function, 92, 259, 372-373
extending best-fit lines, 380
forecast trend, calculating, 384
normal trend, calculating, 383-384
seasonal trend, calculating, 385-386
trendlines. See best-fit lines
trigonometric functions, list of, 240
TRIM function, 138, 149-150
troubleshooting formulas, 111-112
auditing worksheets, 124-127
circular references, 118-119
erroneous results, 117-118
error values, 112-116
formula error checker, 120-123
IFERROR function, 119-120
missing or mismatched parentheses, 116-117
range names, 40
TRUE function, 164
TRUE logical value, 55
TRUNC function, 239, 245
TTEST function, 259
t-Test: Paired Two-Sample for Means tool, 277
t-Test: Two-Sample Assuming Equal Variances tool, 277
t-Test: Two-Sample Assuming Unequal Variances tool, 278
two-digit years, 211-212
two-input data tables, 349-350
TYPE function, 181
typing functions into formulas, 132-133

V
validation. See data validation
VALUE function, 138
values
adding, 247-249
average values, calculating, 261-264
bottom k values, calculations on, 266
converting formulas to, 66
counting occurrences in ranges, 176-177
determining extreme values, calculating, 264-266
forecasted values, plotting, 377-378
looking up in lists, 174-176
maximum range of, 116
non-numeric values, checking ranges for, 188
placement in lists, determining, 177-178
positive/negative values in ranges, adding, 249
putting into categories, 169-170
randomly sorting, 254-255
top k values, calculations on, 265-266
watching cell values, 126-127
VAR function, 8, 259, 267-268
Var summary calculation, 331
VARA function, 268
variable-rate mortgage amortization schedules, building, 441-442
variance, calculating, 267-268
VAR.P function, 259, 267-268
VARP function, 8
VARP function, 268
Varp summary calculation, 331
VARPA function, 268
VAR.S function, 259, 267-268
varying cash flows, net present value with, 467-468

U
undiscounted payback period, calculating, 469-470
uniform random number distribution, 284
union operator, 57
unwanted characters, removing from strings, 149-150
updating links, 73
UPPER function, 138, 145
uppercase, converting text to, 145
Use Automatic Scaling option (Solver), 413
Use Multistart option (Solver), 415
viewing. See also displaying
  active cell, 6
  Developer tab, 102-103
  formulas as text, 59, 65-66
  range name locations, 44
visibility, selecting cells by, 13
VLOOKUP function, 92, 113, 192, 196-197
  exact matches with, 200-201
  range lookups with, 198-199

W
Watch Window, 126-127
watching cell values, 126-127
WEEKDAY function, 179, 193-194, 213, 216, 220-222
weekdays, determining nth occurrence of, 220-222
WEEKNUM function, 213, 216-217
weighted mean, calculating, 263-264
weighted questionnaire results, calculating, 195
what-if analysis, 345-351
  adding formulas to data tables, 348-349
  editing data tables, 351
  one-input data tables, 346-348
Scenario Manager, 358-365
  adding scenarios, 360-361
  deleting scenarios, 365
  displaying scenarios, 361-362
  editing scenarios, 362
  generating summary reports, 363-365
  merging scenarios, 363
  setting up worksheet for, 359
  two-input data tables, 349-350
wildcard characters, 301

Windows computers
date system, 84
two-digit years, 211-212
workbooks. See also worksheets
displaying when last updated, 148-149
linking, 71
WORKDAY function, 179, 213, 217-218
workdays, calculating difference between, 227
worksheet text, defining range names, 41-43
worksheets. See also workbooks
  auditing, 124-127
  evaluating formulas, 126
  removing tracer arrows, 125
  tracer arrows, types of, 124-125
  tracing cell dependents, 125
  tracing cell errors, 125
  tracing cell precedents, 124-125
  watching cell values, 126-127
dialog box controls on, 102-109
  adding, 103-104
  check boxes, 106-107
  combo boxes, 107-108
  Developer tab, viewing, 102-103
  Form Controls list, 103
  group boxes, 105
  linking to cells, 104
  list boxes, 107-108
  option buttons, 105-106
  scroll bars, 108-109
  spin boxes, 108-109
  list boxes, lookups with, 203-204
multiple worksheets
  range selection on, 7-8
  selecting, 7-8
  option buttons, CHOOSE function and, 195-196
setting up for Goal Seek, 352
setting up for scenarios, 359

X

x-values, 368
XIRR function, 472-473
XNPV function, 468-469

Y

y-intercept, calculating, 373-376
y-values, 368
YEAR function, 213, 215
YEARFRAC function, 213, 228-229
years
  leap years, determining, 251
  two-digit years, 211-212

Z

z-Test: Two-Sample for Means tool, 278
zeros
  dividing by, 112, 167
  hiding, 81-82
Zoom command, range selection with, 9
ZTEST function, 259