

Excel Formulas

Introduction

Excel provides a vast array of built-in functions that can be used in any formula. The built-in functions of Excel range from basic math functions to financial, statistical, and text functions. A function is a predefined formula that requires input arguments to return a value. A formula encompasses the use of functions and operators and any combination thereof. Both functions and formulas are input into an Excel cell.

Beginning with an equal sign (=), followed by their respective names and arguments. This guide explains how to develop and use functions and formulas in Excel. This guide is not dependent on the Excel version but all function and argument names are based on Excel 2003 and may vary slightly based on your version. This guide assumes basic Excel knowledge.

Basic Mathematical Operations

To properly create formulas in Excel, an understanding of the application of the basic mathematical operations is needed. An explanation of the mathematical notation and operational structure used in Excel is provided here.

- Addition:** To add numbers, select a cell and type = followed by the numbers to be added. Separate the numbers with the addition sign (+). EX: Type =8+9, and press <Enter>. The value 17 is returned.
- Subtraction:** To subtract numbers, select a cell and type = followed by the numbers to be subtracted. Separate the numbers with the subtraction sign (-). EX: Type =18-7, and press <Enter>. The value 11 is returned.

- Multiplication:** To multiply numbers, select a cell and type = followed by the numbers to be multiplied. Separate the numbers with Excel's product symbol (*); the asterisk is used in Excel to denote multiplication instead of the commonly used multiplication sign (x). EX: Type =8*3, and press <Enter>. The value 24 is returned.
- Division:** To divide numbers, select a cell and type = followed by the numbers to be divided. Separate the numbers with the division symbol (/). EX: Type =12/3, and press <Enter>. The value 4 is returned.
- Exponentiation:** To multiply a number by itself a given number of times, select a cell and type = followed by the number to be multiplied by itself (a.k.a. the base number), the power symbol (^), and the number of times to multiply the base number by itself (a.k.a. the power). EX: Type =3^4, and press <Enter>. The value 81 is returned. Written in standard mathematical form, the equation would look like $3^4 = 81$.

- Negation:** When using operations with a negative number, simply insert the negative symbol (-), which is the same as the subtraction sign in Excel. EX: Type =7*-3, and press <Enter>. The value -21 is returned.

After pressing <Enter> for each of the previously listed examples, the result of the formula's evaluation appears in the selected cell. To view a typed-in formula, click the desired cell. The formula will appear at the top of the spreadsheet window in the formula bar. To view the formula in a cell, double-click the cell.

Order of Operations

Excel follows the mathematical (algebraic) order of operations to evaluate formulas. When evaluating a formula, the order is as follows (from highest to lowest priority): parentheses (), negation (e.g., -1), percentage (%), exponentiation (^), multiplication and division (* and /), and addition and subtraction (+ and -).

The Formulas tab on the Excel Ribbon contains built-in functions that can be easily accessed, managed, and audited.

To access these functions, click the **Formulas** tab at the top of the Excel window. A brief description of each group of the Formulas tab follows.

Insert Function

Any function that is in Excel can be found by clicking the **Insert Function** button.

To insert a function:

- Click the **Insert Function** button. The **Insert Function** dialog box appears.
- Enter a description of the desired task in the **Search for a function** text box, then select **GO**.

OR

In the **Or select a category** drop-down menu, select a category in which the desired function would be located.

- In the **Select a function** window, highlight the desired function. A description of what the highlighted function does appears at the bottom of the **Insert Function** dialog box. Press <Enter> to select the function, or click **OK**. To close the dialog box without inserting a function, press **Cancel**.

OR

If the desired function is not located under the **Select a function** window, click the **Insert Function** link at the bottom of drop-down menu. This will bring up the **Insert Function** dialog box. Follow the previous steps.

Function Library

The **Function Library** group contains different buttons to simplify locating a desired function. The function buttons are **AutoSum**, **Recently Used**, **Financial**,

Logical, **Text**, **Date & Time**, **Lookup & Reference**, **Math & Trig**, and **More Functions**, which includes **Statistical**, **Engineering**, **Cube**, **Information**, **Compatibility**, and **Web**. See the **Function Categories** section of this guide, pp. 3-6, for more information.

Defined Names

The **Defined Names** group allows the user to give a specified name to a cell or range of cells. Cell names can then be used to reference a cell instead of the standard column and row address (e.g., the address of the cell that intersects column C and row 4 is C4). Using a defined name can simplify the use of functions and formulas in Excel. Features available in the **Defined Names** group are discussed in further detail in the **Referencing Cells** section of this guide. Brief descriptions of the buttons in this group follow:

Name Manager: Each defined cell can be edited and deleted, and new cell names can be given. This button allows all cell names in a workbook, including cells and tables, to be tracked and modified.

Define Name: **Define Name:** Allows the user to give a name to any cell. Any name given cannot duplicate any built-in Excel name. If a given name is the same as a built-in Excel name, an error message will be given.

Use in Formula: **Use in Formula:** Once a cell has been named, the given name can be referenced in a formula or function.

Create from Selection: **Create from Selection:** Multiple names can be given to different cells simultaneously. The names to be given need to be written directly above, below, to the left, or to the right of the range of cells that are to be named.

Formula Auditing

The **Formula Auditing** group provides powerful features to help users keep track of formulas and identify and correct any errors. The six buttons in the **Formula Auditing** group are **Trace Precedents**, **Trace Dependents**, **Remove Arrows**, **Show Formulas**, **Error Checking**, and **Evaluate Formula**. Each feature in this group will be discussed in further detail in the **Error Solving** section of this guide, p. 5.

Calculation

In the **Calculation** group, the **Calculation Options** button allows the user to turn Excel's automatic calculation feature on or off. If the automatic calculation feature is turned on, Excel will automatically update a function or formula if a value is changed in a referenced cell. If the automatic calculation feature is turned off, a manual calculation is needed to update any formula that uses a referenced cell. To manually calculate a solution, double-click the cell that contains the formula and press <Enter>. The formula will be updated. To update an entire workbook, click the **Calculate Now** button.

To update an active workbook, click the **Calculate Now** button.

Calculate Sheet: **Calculate Sheet:** The **Calculate Now** and **Calculate Sheet** buttons only need to be used when the automatic calculation feature is turned off.

Solutions

The buttons in the **Solutions** group can quickly convert, for example, a cell value into a curve format or convert a value to euros.

Referencing Cells

One of Excel's most powerful abilities is the ability to reference any cell in a workbook. One benefit to referencing cells is that if a referenced cell value is changed, any functions or formulas containing that cell reference will automatically be updated. Referencing a cell in a function or formula can be done either manually (i.e., by column and row address) or by referencing a user-defined name.

Standard Cell Referencing

To reference a cell manually on a worksheet, simply refer to the column and row intersection that defines the cell. For example, column A, row 34, is referred to as A34. The addition example given previously (using the formula =8+3) can be set up using manual cell references to the cells containing the values 8 and 3.

EX: Type 8 into any cell (e.g., cell A1, or column A and row 1). Type 3 into any cell (e.g., cell B1, or column B and row 1). In another cell, type =A1+B1, and press <Enter>. The value of 11 is returned.

Defining & Referencing Named Cells

To reference a named cell, refer to the name that the user has assigned the cell.

To name a cell:

- Click the cell to be named.
- In the cell name text box, type in the desired name for the cell.

OR

In the **Defined**

Names group of the **Formulas**

tab, click the **Define Name**

button. The **New Name** dialog box will

appear. In the **Name** text box, type a name.



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