Quiz – Spreadsheet Concepts wayne.smith@csun.edu [updated: Saturday, October 3, 2015]

Course:BUS 302Title:The Gateway Experience (3 units)

"You cannot manage what you cannot measure." (paraphrase) --Peter Drucker (1909-2005)

Write your name, team number, and class time in the upper-right hand corner on the front page of this sheet. Answer all questions on this sheet. You must use a blue or black pen only. You must write neatly.

Performance Measurement:

Each question is measured on a six point scale. The scoring rubric for each question on this exam is as follows:

6 - correct 4 - mostly correct 2 - mostly incorrect 0 - incorrect

Spreadsheets

Please answer each part of each question.

- 1. Identify at least two major advantages to using a spreadsheet instead of a calculator.
- 2. Cells can contain formulas and formulas can contain references to other cells. What is the difference between an *absolute* reference and a *relative* reference? When you are looking at a formula that contains references to other cells, how can you tell the difference between an *absolute* reference and a *relative* reference? What is the difference between "Paste" and "Paste Special."

3. In Excel, what is the difference between a *worksheet* and *workbook*? When you are looking at a formula, how can you tell that the formula contains references to another worksheet? Identify at least one major reason to use more than one worksheet.

4. Assume you need to compute the present value of a lump sum. Assume also that a worksheet contains a cell for the principal, a cell for the interest rate, and a cell for the number of periods. To compute the present value, either you can use a built-in spreadsheet formula or you can write a formula yourself mathematically. Identify an *advantage* for each of the two formula strategies. Identify a *disadvantage* for each of the two formula strategies.

5. Assume a worksheet contains a column (A) of 5 rows (1-5) of gross sales for the past month. Assume also that this same worksheet contains a column (B) of 5 rows (1-5) of earnings before income tax for the past month. You wish to generate a scatterplot (an "xy-plot") to explore the relationships in the data. Describe the steps that you will need to take in Excel to generate a scatterplot, including a "line of best fit (trend line)."

- 6. "=sum()" is an example of a *built-in* function in Excel. Provide two other examples of *built-in* functions in a spreadsheet.
- 7. "=pv()" is the built-in formula in Excel for computing present value. Minimally, what three arguments (parameters) would need to be provided by a user to the "=pv()" function.