Excellence with Excel – Quiz Questions

Module 2 – Data Manipulation & Navigation

1. **What combination of shortcuts did you MOST likely use to go from the "Before" screenshot to the "After" screenshot?**

    Before:

	A	B	C
1			
2	$ 150.00		
3			

    After:

	A	B	C
1			
2			$ 150.00
3			

    a. Ctrl + C, then Ctrl + V (or CMD + C, then CMD + V on the Mac).

    b. Ctrl + C, then Ctrl + X (or CMD + C, then CMD + X on the Mac).

    c. Del, then Ctrl + Z (or Del, then CMD + Z on the Mac).

    d. Ctrl + X, then Ctrl + V (or CMD + X, then CMD + V on the Mac).

2. **You are working in Excel in File A and realize you need some information from another Excel file, File B. However, you accidentally open File C. What shortcut would you use to close File C while keeping File A open, and while also keeping Excel open?**

    a. Ctrl + O (or CMD + O on the Mac).

    b. Ctrl + N (or CMD + N on the Mac).

    c. Ctrl + F4 (or CMD + W on the Mac).

    d. Alt + F4 (or CMD + Q on the Mac).

3. **What shortcut did you use to select all of the data in the worksheet below?**

	A	B	C
1	109	34	122
2	85	73	18
3	73	86	76
4	89	119	56

    a. Ctrl + F (or CMD + F on the Mac).

    b. Ctrl + A (or CMD + A on the Mac).

    c. Alt + F.

    d. Alt + A.

4. You have a worksheet with data in cells A1:G25. You are in cell C6. What is the quickest way to navigate to cell G1?

    a. Up Arrow five times, then Right Arrow four times.

    b. Right Arrow five times, then Up Arrow four times.

    c. Ctrl + Up Arrow, then Ctrl + Down Arrow.

    d. Ctrl + Up Arrow, then Ctrl + Right Arrow.

    e. Ctrl + Up Arrow, then Ctrl + Left Arrow.

    f. Ctrl + Left Arrow, then Ctrl + Down Arrow.

5. What combination of keystrokes did you most likely use to go from the "Before" screenshot shown below to the "After" screenshot?

Before:

	A	B	C	D	E
1	Identifier	Month	Value 1	Value 2	Value 3
2	AEZ	Jan	272.54	836.43	100.11
3	WPJ	Jan	80.31	31.43	541.64
4	CVG	Jan	449.13	724.02	19.85
5	QES	Feb	95.43	685.91	738.78
6	UOP	Feb	207.48	573.85	370.60
7	AQP	Feb	552.26	848.99	133.04
8	FCE	Feb	965.56	442.44	464.49
9	QTV	Feb	669.66	867.97	299.15
10	MTJ	Feb	856.98	205.15	541.71
11	XMD	Mar	546.42	283.97	607.01
12	TTK	Mar	971.61	899.54	649.52
13	UJV	Mar	945.00	557.88	605.65
14	OGA	Mar	925.66	226.71	895.54
15	JRE	Mar	430.28	194.57	28.75
16	NSF	Mar	634.83	788.83	656.45
17	IOX	Mar	146.13	216.67	593.35
18	XUG	Mar	278.27	307.99	559.99
19	RKI	Mar	349.33	74.58	346.67
20	VSP	Mar	594.25	494.88	435.53

After:

	A	B	C	D	E
1	Identifier	Month	Value 1	Value 2	Value 3
2	AEZ	Jan	272.54	836.43	100.11
3	WPJ	Jan	80.31	31.43	541.64
4	CVG	Jan	449.13	724.02	19.85
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17	IOX	Mar	146.13	216.67	593.35
18	XUG	Mar	278.27	307.99	559.99
19	RKI	Mar	349.33	74.58	346.67
20	VSP	Mar	594.25	494.88	435.53

    a. Ctrl + A.

    b. Ctrl + Right Arrow + Down Arrow.

    c. Shift + Right Arrow + Down Arrow.

    d. Shift + Ctrl + Right Arrow + Down Arrow.

6. How can you select the three non-adjacent cell ranges shown below?

	A	B	C	D	E
1	Identifier	Month	Value 1	Value 2	Value 3
2	AEZ	Jan	272.54	836.43	100.11
3	WPJ	Jan	80.31	31.43	541.64
4	CVG	Jan	449.13	724.02	19.85
5	QES	Feb	95.43	685.91	738.78
6	UOP	Feb	207.48	573.85	370.60
7	AQP	Feb	552.26	848.99	133.04
8	FCE	Feb	965.56	442.44	464.49
9	QTV	Feb	669.66	867.97	299.15
10	MTJ	Feb	856.98	205.15	541.71
11	XMD	Mar	546.42	283.97	607.01
12	TTK	Mar	971.61	899.54	649.52
13	UJV	Mar	945.00	557.88	605.65
14	OGA	Mar	925.66	226.71	895.54
15	JRE	Mar	430.28	194.57	28.75
16	NSF	Mar	634.83	788.83	656.45
17	IOX	Mar	146.13	216.67	593.35
18	XUG	Mar	278.27	307.99	559.99
19	RKI	Mar	349.33	74.58	346.67
20	VSP	Mar	594.25	494.88	435.53

a. Use Shift + Arrow Keys to select the first range, and then use the Arrow Keys to move to the start of the next range and repeat.

b. Use Shift + Ctrl + Arrow Keys to select the first range, and then use the Arrow Keys to move to the start of the next range and repeat.

c. Use Shift + Arrow Keys to select the first range, press Shift + F8, and then use the Arrow Keys to move to the start of the next range and repeat.

d. Use Shift + Arrow Keys to select the first range, then press Ctrl + F8, then use the Arrow Keys to move to the start of the next range and repeat.

7. When starting in cell B2, you pressed Ctrl + Spacebar to make the selection shown below:

a. True.

b. False.

8. **Should you use Ctrl + Shift + +, or Alt + I + R and Alt + I + C to insert rows and columns in the PC versions of Excel?**

    a. You should use Ctrl + Shift + + because it works in both the PC and Mac versions.

    b. You should use Alt + I + R and Alt + I + C because they work in both the PC and Mac versions.

    c. Since both keystrokes do the same thing, it makes no difference which one you use.

    d. It depends – Ctrl + Shift + + is simpler to remember, but Alt + I + R and Alt + I + C are faster to type, so there are trade-offs between the two.

9. **You just used a keyboard shortcut to insert a column in a worksheet, and now you would like to insert four more columns. What is the best way to accomplish this using ONLY the keyboard?**

    a. Alt + I + C (or Ctrl + Shift + +) four more times.

    b. Alt + I + R (or Ctrl + Shift + +) four more times.

    c. F8 four times.

    d. F4 (or CMD + Y on the Mac) four times.

10. **Ctrl + X then Ctrl + V does the same thing as Ctrl + X then Right Mouse Button + E.**

    a. True.

    b. False.

11. Should you ever delete an INDIVIDUAL cell, as shown below, instead of an entire row or column?
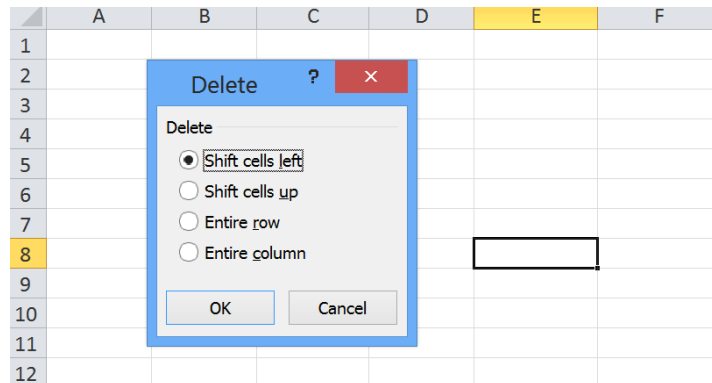
a. Yes, because you might need the data that is in the same row or the same column as the individual cell you are deleting.

b. Yes, because you rarely need to delete an entire row or an entire column – just individual values within that do not belong there.

c. No, in general you should NEVER delete an individual cell because it will mess up the alignment of everything else in the model.

d. No, because it is impossible to undo this action in Excel.

12. What shortcut did you MOST likely use to go from the "Before" screenshot to the "After" screenshot below?

BEFORE:

	A	B	C	D	E	F	G	H	I	J
1										
2		Name	Address	Sales Rep ID	Hire Year	Hire Month	Hire Day	Base Salary	Commission Rate	
3		abbigail s	1366 lake row a	1.00	7/3/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
4		cletus ric	4896 fourth alle	2.00	7/3/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
5		miles por	1991 sixth place	3.00	7/3/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
6		sanford i	5969 eighth co	4.00	7/5/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
7		quinton	4832 chestnut	5.00	7/5/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
8		sylvia ma	3445 grove row	6.00	7/7/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
9		alvis mck	939 market ter	7.00	7/7/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
10		aubrie el	9246 fourth dri	8.00	7/8/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
11		hamza vi	7390 elm cresc	9.00	7/10/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
12										
13										

AFTER:

	A	B	C	D	E	F	G	H	I
1									
2		Name	Address	Hire Year	Hire Month	Hire Day	Base Salary	Commission Rate	
3		abbigail s	1366 lake row a	7/3/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
4		cletus ric	4896 fourth alle	7/3/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
5		miles por	1991 sixth place	7/3/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
6		sanford i	5969 eighth co	7/5/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
7		quinton	4832 chestnut	7/5/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
8		sylvia ma	3445 grove row	7/7/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
9		alvis mck	939 market ter	7/7/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
10		aubrie el	9246 fourth dri	7/8/1905	1/1/1900	1/1/1900	5.00E+04	0.1	
11		hamza vi	7390 elm cresc	7/10/1905	1/1/1900	1/1/1900	5.00E+04	0.1	

a. Ctrl + −.

b. Alt + E + D.

c. Alt + I + C.

d. A and/or B.

e. A and/or C.

13. Which shortcut did you MOST likely use to go from the "Before" screenshot to the "After" screenshot below?

BEFORE:

Balance Sheet - Wal-Mart Stores, Inc.					
($ in Millions, Except per Share Figures)			Historical		
Assets:					
Current Assets:					
Cash and Cash Equivalents:			$	7,395 $	6,550
Accounts Receivable, Net:				5,089	5,937
Inventory:				36,437	40,714
Prepaid Expenses & Other:				3,091	1,774
Total Current Assets:				52,012	54,975

AFTER:

Balance Sheet - Wal-Mart Stores, Inc.					
($ in Millions, Except per Share Figures)			Historical		
Assets:					
Current Assets:					
Cash and Cash Equivalents:			$	7,395 $	6,550
Accounts Receivable, Net:				5,089	5,937
Inventory:				36,437	40,714
Prepaid Expenses & Other:				3,091	1,774
Total Current Assets:				52,012	54,975

a. Alt + H + 6.

b. Alt + H + 5.

c. Ctrl + F3 (or Ctrl + L on the Mac).

d. None of the above.

14. What combination of shortcuts did you most likely use to go from the "Before" screenshot shown below to the "After" screenshot?

Before:

Quick brown fox.

a. F2 (or Ctrl + U on the Mac) then Ctrl + Right Arrow then Ctrl + Shift + Right Arrow.

b. F2 (or Ctrl + U on the Mac) then Ctrl + Left Arrow then Ctrl + Shift + Left Arrow.

After:

Quick brown fox.

c. F2 (or Ctrl + U on the Mac) then Ctrl + Shift + Left Arrow then Ctrl + Shift + Left Arrow.

d. F2 (or Ctrl + U on the Mac) then Shift + Left Arrow then Ctrl + Left Arrow.

15. **In the screenshot below, how were you able to list the items all on new lines within the cell?**
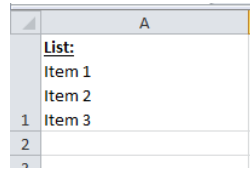
a. Ctrl + 1 (or CMD + 1 on the Mac), then "Wrap Text" under the Alignment tab (or Alt + H + W).

b. Ctrl + 1 (or CMD + 1 on the Mac), then "Merge Cells" under the Alignment tab (or Alt + H + M).

c. Alt + Tab (or CMD + Tab on the Mac).

d. Alt + Enter (or Ctrl + Option + Enter on the Mac).

16. **You create a simple Income Statement for a company you're analyzing (see below). You are certain your formula for "Profit" (the section highlighted in red) is correct, yet Excel does not display the correct number. What are the MOST likely reason(s) for this, and how can you fix it?**

	Prior Yr.	Yr. 1
Revenue	$50.0	$100.0
Expenses	(15.0)	(60.0)
Profit	$20.0	$50.0

a. Calculations are set to 'Manual' in Excel, so the formulas do not update automatically.

b. Press Alt + T + O (or CMD + , on the Mac) and set Calculations to "Automatic" or "Automatic Except for Data Tables".

c. Calculations are set to "Automatic Except for Data Tables" and since this Income Statement is set up as a data table, it won't refresh automatically.

d. Press F9 make Excel 'refresh' all the calculations in the workbook.

e. You have most likely entered the wrong formula for 'Profit,' so you should use the Auditing function in Excel to trace your formulas and correct the error.

f. You are getting the wrong number for Profit because you haven't selected 'Enable Iterative Calculations' in the Options menu.

g. Delete the formula in both years and re-enter it.

17. In the Income Statement shown in the screenshot below, you realize there is an error in the Provision for Income Taxes for Year 2 and Year 3. You are positive the Provision for Income Taxes in Year 1 in cell D5 is correct, so you used Ctrl + R to paste the formula over to the right for Years 2 and 3 (see the red outline in the Excel screenshot). Why is the "Provision for Income Taxes" equal to $0 in Years 2 and 3?

|	A	B	C	D	E	F	G
1				Yr 1	Yr 2	Yr 3	
2	EBIT			$1,000	$1,500	$2,000	
3	Interest Expense			(100)	(150)	(200)	
4	Pre-Tax Income			900	1,350	1,800	
5	Provision for Income Taxes (1)			=-(D4*D9)	-	-	
6	Net Income			$1,215	$1,350	$1,800	
7							
8	Notes:						
9	(1)	Effective tax rate is:	35%				
10							

a. Your formula is correct; the Provision for Income Taxes is likely $0 due to additional foreign tax credits in Years 2 and 3.

b. Your formula is correct; the Provision for Income Taxes is $0 due to the use of prior Net Operating Loss (NOL) carry-forwards.

c. Your formula is incorrect; you need to check for the case where Pre-Tax Income is less than or equal to $0 to make the calculation work in all cases.

d. Your formula is incorrect; the Provision for Income Taxes is $0 because you forgot to anchor cell D9 before pasting the formula across.

18. Which formula can be entered into cell C2 and copied into cells C3:C6 in order to display the percentage of total revenue contributed by each product?

	A	B	C
1		Revenue	% of Total
2	Product 1	1,150	
3	Product 2	2,345	
4	Product 3	780	
5	Product 4	450	
6	Total	4,725	

a. =B2/B6

b. =$B$2/B6

c. =B2/$B$6

d. =$B$2/$B$6

19. What keyboard shortcut do you use to pull up the Excel dialog box shown below?
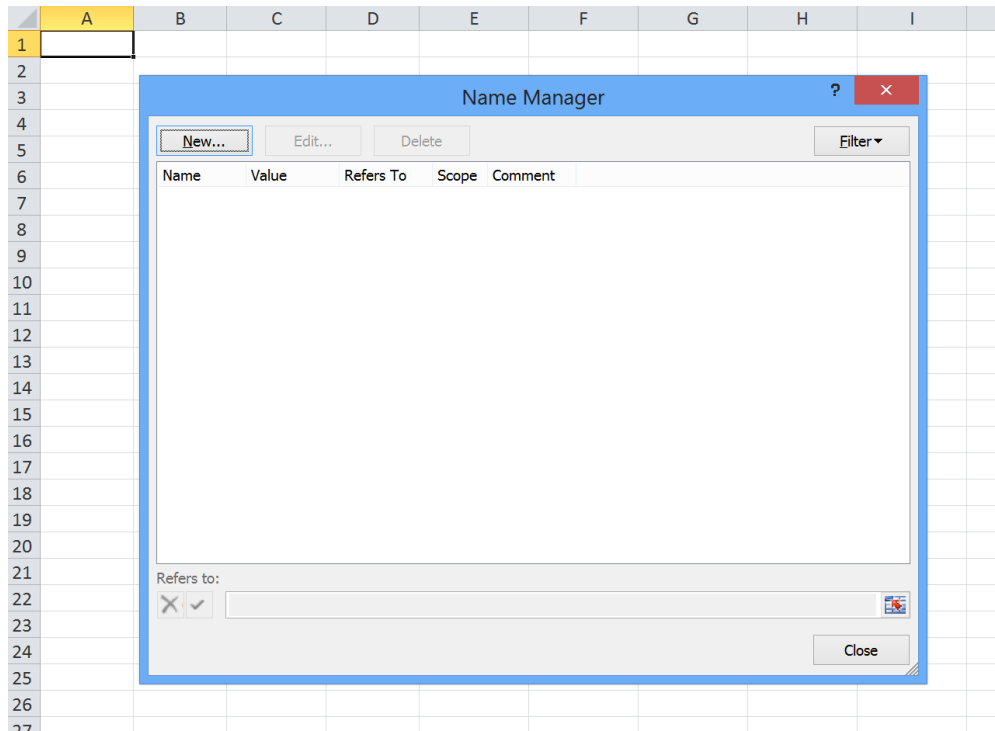
    a. Ctrl + F3 on the PC.

    b. Ctrl + 1 on the Mac.

    c. Ctrl + L on the Mac.

    d. F5 on the PC and the Mac.

20. For which of the following items would it be beneficial to create a *NAMED CELL* in a model?

    a. Tax rate.

    b. Year 2 revenue.

    c. Revenue growth %.

    d. Days in year.

    e. Company name.

21. What combination of shortcuts did you most likely use to go from the "Before" screenshot to the "After" screenshot?
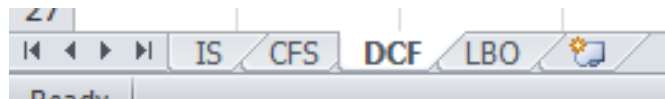
Before:

	A	B	C	D	E
1		Year 1	Year 2	Year 3	Year 4
2	Revenue	100.0	110.0	121.0	133.1
3	COGS	50.0	55.0	60.5	66.6
4	Gross Profit	50.0	55.0	60.5	66.6
5					
6	Operating Expenses	25.0	27.5	30.3	33.3
7	Operating Income	25.0	27.5	30.3	33.3
8					
9	Interest Expense	5.0	5.0	5.0	5.0
10	Taxes	8.0	9.0	10.1	11.3
11	Net Income	12.0	13.5	15.2	17.0

After:

	A	B	C	D	E
1		Year 1	Year 2	Year 3	Year 4
2	Revenue	100.0	110.0	121.0	133.1
3	COGS	50.0	55.0	60.5	66.6
4	Gross Profit	50.0	55.0	60.5	66.6
5					
6	Operating Expenses	25.0	27.5	30.3	33.3
7	Operating Income	25.0	27.5	30.3	33.3
8					
9	Interest Expense	5.0	5.0	5.0	5.0
10	Taxes	8.0	9.0	10.1	11.3
11	Net Income	12.0	13.5	15.2	17.0

a. F5.

b. Shift + F8.

c. F5, Alt + S + O + X (or F5, CMD + S, CMD + O + X on the Mac).

d. F5, Alt + S + F + X (or F5, CMD + S, CMD + F + X on the Mac).

22. In the workbook below, you would like to delete the sheet titled "DCF" and then insert a sheet titled "BS" in between the "IS" and "CFS" sheets. Select the two keyboard shortcuts that will allow you to 1) delete the "DCF" worksheet and 2) insert a new worksheet in its place.

a. Ctrl + N (or CMD + N on the Mac).

b. Alt + E + M.

c. Alt + E + L.

d. Alt + F + A.

e. Ctrl + Tab.

f. Shift + F11.

23. What combination of shortcuts did you most likely use to go from the "Before" screenshot shown below to the "After" screenshot?

Before: After:

a. Shift + F11.

b. Ctrl + N (or CMD + N on the Mac).

c. Ctrl + F11.

d. Alt + N.

e. Alt + E + D.

24. Without using the mouse, how can you rename a worksheet?

a. Use the keyboard shortcut Alt + O + H + H, or Alt + H + O + U + S.

b. Use the keyboard shortcut Alt + O + H + U, or Alt + H + O + U + H.

c. Use the keyboard shortcut Alt + O + H + R, or Alt + H + O + R.

d. Use the keyboard shortcut Alt + O + H + T, or Alt + H + O + T.

25. As shown in the screenshot below, worksheet tabs can be colored. Why might this be useful?
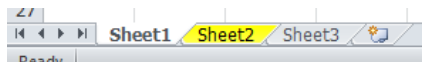
a. Colors can be used to separate tabs into different categories, such as source data vs. financial statements.

b. Colors can be used to denote tabs that are unfinished, partially complete, and complete.

c. Colors can indicate who on your team is responsible for each section of a model.

d. None of the above – colors are unprofessional and should not be used in Excel models.

26. Should you ever hide worksheets in Excel models?

    a.   Yes – if the worksheet contains raw, unformatted data that is used elsewhere in the model, you should hide it.

    b.   Yes – in cases where the worksheet contains sensitive internal data that the client is NOT supposed to see, you should hide it.

    c.   No, because it is easy to forget that you've hidden worksheets, and you might accidentally reveal confidential information if you hide worksheets.

    d.   No, because when you open Excel there's always a visual cue that indicates there are hidden worksheets.