

TOPIC E: SOLVING FINANCIAL TASKS WITH EXCEL® SPREADSHEETS

Microsoft Excel is well suited to accomplish financial tasks. Excel includes hundreds of built-in functions that may be used in formulas to reference the data in the spreadsheet cells. Many of these functions specifically deal with common financial calculations. The program is laid out so accessing and customizing these functions is straightforward. You don't need prior knowledge of finance to integrate Excel's financial functions in your problem solving!



Using spreadsheets promotes higher order thinking skills. The spreadsheet tool promotes the development of problem solving skills and supports "What if..." type questions. Some templates have formulas inserted so that students focus on problem solving, while the computer makes the calculations for them. Using ready-made formulas to manipulate numbers, members can then explore how and why formulas are used, and how changing a variable affects the outcome. Members feel the power of spreadsheets as they fill numbers into the cells in a spreadsheet with the click of a mouse. They use formulas to generalize a rule, to make conversions, to calculate budget totals and to calculate ratios.

Members make charts and graphs from spreadsheet records, learning to organize their ideas and present information to an audience. Charts add meaning to information, helping to analyze and interpret data, as they identify the maximum and minimum, mean, median and mode of a data set. The computer can generate bar graphs, line graphs and pie charts. Pie charts reinforce the idea of percentages as these are represented visually, and help students compare ratios.



Allow yourself to practice and to play on the computer, and remember, you are in a "risk free environment", where errors can be easily corrected or edited.

Try implementing changes with font, size and colors, adding borders and adding Clip Art.