Accounting Fundamentals for Health Care Management 3rd edition Finkler Test Bank

SKU: 9781284124934-TEST-BANK

Chapter 2: Introduction to Electronic Spreadsheets

Short Answer Questions

1) Give two benefits of using spreadsheets in doing financial analysis.

Ans: Compared to manual calculations, spreadsheets are 1) faster for performing calculations; 2) less likely to have a computational error; 3) recompute changes faster and more accurately.

2) Suppose you wanted to add together the numbers in cells A1, A2, and A3. Write three versions of the Excel formula you would type to perform this calculation.

Ans: =SUM(A1, A2, A3) or =A1+A2+A3 or =SUM(A1:A3)

3) If you typed the following formula into Excel, what number would it generate?

=(15/3)+5*(6/2)

Ans: Excel would first divide the (15/3) and (6/2), then multiply the (6/2) by 5, and then add this with the (15/3), or

=5 + 5 × 3 = 20

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