EXCEL FUNCTIONS ASPIRING ACTUARIES MUST KNOW!

BY ETCHED ACTUARIAL

Excel is one of the most important tools that any aspiring actuary needs to know. That's because it gets used on the job almost every single day!

Below is a list of the most common Excel formulas that you absolutely MUST know!

FORMULA	FUNCTION	EXAMPLE
=SUM(cell range)	Calculates the total of a series of numbers	=SUM(A1:B12)
=SUMIF(range, criteria)	Conditional sum	=SUMIF(A1:B12,"<5")
=AVERAGE(cell range)	Average of a series of numbers	=AVERAGE(A1:A12)
=AVERAGEIF(range, criteria)	Conditional average	=AVERAGEIF(A1:12,">=10")
=VLOOKUP(lookup value, data range, column #, approximate (true)/exact(false) match)	Searches vertically in a table	=VLOOKUP(C5,A1:B12,2, FALSE)
=HLOOKUP(lookup value, data range, row #, approximate (true)/exact(false) match)	Searches horizontally in a table	=HLOOKUP(C7, A1:B12,6,FALSE)
=INDEX(range, location)	Returns a specific value in a given range	=INDEX(B2:B12,5)
=MATCH(lookup value, data range, exact match)	Locates the position of a value in a given range	=MATCH(C7,B2:B12,0)
=INDIRECT(cell reference)	Converts text string into a cell reference	=INDIRECT(A1)
=LEFT(cell, # of characters)	Selects a certain number of characters from the left	=LEFT(B2,3)
=RIGHT(cell, # of characters)	Selects a certain number of characters from the right	=RIGHT(B2,3)

=MID(cell, start position, # of characters)	Extracts information from the middle	=MID(B2,5,4)
=IF(condition, result if true, result if false)	Determines if a set condition is met, and returns TRUE or FALSE	=IF(B12>=60,"Pass","Fail")
=COUNT(cell range)	Counts the number of cells that contain numbers	=COUNT(A1:A12)
=COUNTIF(range, criteria)	Counts the number of cells with data that meet a given criteria	=COUNTIF(A1:A12,"<=20")
=SUMPRODUCT()	Calculates the sum of the products of corresponding numbers in one or more ranges	=SUMPRODUCT(B2:B12,C2:C12)
=OFFSET(start position, # of rows below, # of columns to the right, row height, column width)	Returns a cell/range that's a specified number of rows and columns away from a starting point	=OFFSET(B2,8,2,1,1)
=ROUND(cell, # of decimal places)	Rounds a number to a specified number of decimal places	=ROUND(A1,3)
=DATE(year, month, day)	Creates a date	=DATE(A1,B1,C1)
=DAY(datevalue)	Returns the day	=DAY(A1)
=MONTH(datevalue)	Returns the month	=MONTH(A1)
=YEAR(datevalue)	Returns the year	=YEAR(A1)

Most common Excel capabilities:
- Deleting and inserting cells, rows and columns.
- Copying, pasting, pasting transpose, and pasting values (keyboard shortcuts come in very useful).
- Setting up and using pivot tables.
- Absolute cell references in formulas (when and how to use them).
- Merging cells.

Continued below…

- Cell formatting (borders, cell colors, text colors, etc.).
- Conditional formatting.
- Cell validation.
- Sorting cells and removing cell duplicates.
- Setting up and using named ranges.
- Freezing rows or columns.
- Find and replace.
- Print page formatting.
- Filtering columns.
- Commenting.
- Data graphing.
- Change column width and row height.

Would you like us to show you how to do all these things?

Well, you're in luck!

You can get FREE access to our 9 Excel lessons that teach aspiring actuaries, like you, how to go from an Excel Newbie to an Excel Ninja in our Actuary Accelerator Community!
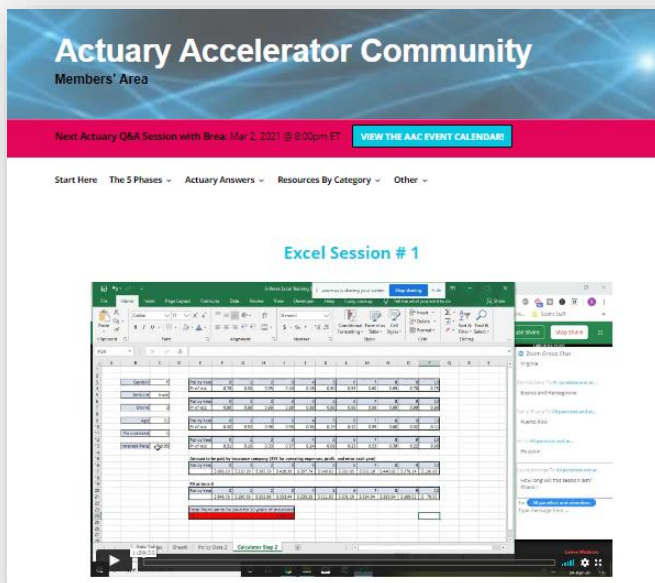
To get one month for FREE in the Actuary Accelerator Community (and get access to all 9 Excel lessons), just go here and use coupon code EXCEL at checkout.

The best part about these sessions?

They'll teach you, step-by-step, how to use Excel to create a real actuarial tool!

There are even projects you can complete too, to practice your new skills and learn to apply them by yourself.

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