**Several Key Things to Note for Exam 2**

Please do study all four items: demo, HW, PPT, AND textbook!

Tuesday, April 17, 2014

I hope you all have started the review, and that your review is going on well. Here are several things or points I would like to make notes so you would not miss or “gloss over”:

1. Lookup types in VLOOKUP

Whether or not a lookup is range or non-range affects the correct writing of the VLOOKUP formulas. Let me re-state range and non-range lookup in s somewhat different, and hopefully more “operationable” way:

1. If your data and their outcomes (grades, credit ratings, rewards, penalties, charges, bonus, etc) are such that a certain group of data (scores, etc), when they are close enough in a group, are all corresponding to one outcome, then this is range lookup; while
2. If your data and the outcomes are one-to-one corresponding, that you canNOT say “these five pieces of data are close in value so they all correspond to one outcome” – if you cannot say that it must be non-range lookup (or one-to-one match).
3. Remember: range lookup requires that the first column of the lookup table be arranged in ascending order; and the last argument in the parentheses (True, or 1) can be omitted because it is default.

2. Review your inequalities (>, <, >=, <=) in algebra: most of the nested IF formulas involve inequalities. You must be comfortable with the basic operations of inequalities which would help you to save a lot of time and also avoid any confusion. For example the following are some equivalences (all formulas in row 1 are the same; all in row 2 are the same) among inequalities (to save time I only use > and <, but not >= or <=):

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| A>B | A-B>0 | -A<-B | B-A<0 |  |
| A-B>3 | A>B+3 | A-3>B | B-A< -3 | 3-A<-B |

3. Review and watch out your logic

This is also for the nested IF problems.

One common mistake is, using our Excel grade adjustment problem as example:

“=IF(H3-J3>=15%, H3-10%, IF(H3-J3<15% and H3-J3>=10%,...)”

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Part 1 | 2 | Part 3 | Part 4 | 5 |

Two mistakes above:

1. There is no such Excel syntax as “IF(H3-J3<15% and H3-J3>=10%,”
2. In the formula, if your logic needs to walk through Part 3, then your data “fail” Part 1 test and cannot take Part 2 action, that means you’re NOT >=15%, so Part 3 test is totally UNnecessary – you’re there (in Part 3) because you are already <15% !!

4. Back to the chapters: in Chap 3 (**Ebusiness: Electronic Business Value**) questions, there is one that says “Ebusiness model; metrics measuring website success.” Note that there are two figures [AND corresponding text] about “metrics:

Fig 3.9 (P.97) “Types of Clickstream Data Metrics” and Fig 3.10 (P.98) “Metrics measuring website success”. Do not confuse the two. Please study both, for understanding, and for avoiding mix-ups.

Best of Luck!