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How to prepare excel assessment test intermediate level for a job application

This Excel Test is designed to help you assess your knowledge of basic Excel functions and formulas. We strongly encourage any students who are planning or are beginning their FMVA certification programBecome a Certified Financial Modeling & Valuation Analyst (FMVA)®CFI's Financial Modeling and Valuation Analyst (FMVA)® certification will help you gain the confidence you need in your finance career. Enroll today! to take this test to determine whether you will need to take the prerequisite Excel Crash Course and Excel Modeling Fundamentals Course. This is also a useful resource for employers to examine the technical Excel knowledge of the candidates during a finance interview or for applicants who want an Excel practice test.If you pass this test with 80% or above (16 questions or more), it is likely that you have pretty solid fundamental knowledge of Excel!Excel Test Questions(Note: Questions on Excel shortcut keys are only applicable to PC users)More about CFIThank you for visiting CFI's Practice Test CenterTest CenterThis test center provides free assessments in the areas of Excel, Finance and Accounting. You can use these resources to test your knowledge and assess your and taking the Excel test.CFI is the official global provider of the Financial Modeling and Valuation Analyst (FMVA)™ certification programBecome a Certified Financial Modeling & Valuation Analyst (FMVA)®CFI's Financial Modeling and Valuation Analyst (FMVA)® certification will help you gain the confidence you need in your finance career. Enroll today!, designed to transform anyone into a world-class financial analyst. Enroll now to gain the skills you need to take your career to the next level. These days no matter on which profile you are working, from accountant to data analyst, HR to product manager, having Excel skills have huge benefits. When we talk about Excel skills, we can further categorize them in 3 levels: Basic Excel SkillsIntermediate Excel SkillsAdvanced Excel Skills And in this tutorial, we will be covering all these three levels in detail, one by one, so let's get started. Intermediate Excel Skills Basic Excel Skills Below you have the top ten basic Excel skills which anyone who is just starting out with Excel needs to learn. 1. Saving and Opening a Workbook Saving and opening an Excel workbook is just like as you do in any other application. When you click on the file tab it shows you the option to save the file. And when you click on the save button it opens the save as dialog box from where you can specify the location and you can also select the file format to use. Basically, Excel has different file extensions that you can use for saving a workbook. You can use the above steps if you are saving a file for the first time and if you have a file that is already saved in the system, you just need to press Control + S to save the changes. In the same way, if you want to open a file that is saved on your system you can go to the FILE tab and click on the open. It shows you the open dialog box from where you can locate the file and open it. 2. Managing Worksheets Every workbook consists of worksheets where you can add your data and analyze it and once you open an Excel workbook you can see there are tabs at the bottom of the window. To insert a new worksheet simply click on the plus button or you can also use the shortcut key SHIFT + F11. And if you want to delete a worksheet just right click on the worksheet tab and then select the delete option or you can also use the shortcut key Alt ➜ H ➜ D ➜ S. But there's one thing which you need to take care that once you delete a worksheet you can't get it back. 3. Formatting Cells In Excel, you have a bunch of options on the home tab for formatting. The font group gives you the options to format the font by making it bold, italic, and underline. You can change the font style, its size, and color of the font and the color of the cell as well. From the alignment group, you can define the alignment of the text, add indent, merge cells, and wrap the text.And from the number group, you can apply formatting to the values like currency format, text format, number format, etc. Apart from the above options, you can also open the format cell options by right-clicking on a cell and select the format option or you can also use the shortcut key Control + 1. 4. Printing When you go to the FILE tab, you can find there is a print button that further includes all the printing options that you can use for printing data from a worksheet. You can also use the shortcut key Control + P to open the print option and once you open it you can see the following options there: Print AreaRange of Pages to PrintCollision Orientation Page Type Margins Scaling 5. Excel Functions (Basic) The biggest power of Excel is its functions that you can use to perform a lot of calculations and below you have a list of top ten Basic Excel Functions: SUM: With this function, you can sum values from multiple cells, or you can also input values directly into the function.COUNT: This function returns the count of numeric values in a cell. You can refer to the cells where you have values or simply insert the values into it.AVERAGE: It returns the average of numeric values. You can refer to the cells where you have the values or simply insert them into the function.TIME: It returns a valid time serial number as per Excel's time format. You need to specify hours, minutes, and seconds.DATE: It returns a valid date (date serial number) as per Excel's time format by using the day, month, and year specified.LEFT: It extracts specific characters from a cell/string starting from the left (start). You need to specify the text and number of characters to extract.RIGHT: It extracts specific characters from a string starting from the right (last). You need to specify the text and number of characters to extract.VLOOKUP: It looks up for a value in a column and can return that value or a value from the corresponding columns using the same row number.IF: IF function (tests a condition) returns a value when the specific condition is TRUE and returns another value if that condition is FALSE.NOW: It returns the current date and time (using your system's settings) in the cell where you insert it. And here's the Complete List of Top 100 Excel functions for you to learn more. 6. Charts Once you start working on data probably you need to present it to someone, and a chart is one of the best ways for this. In Excel, you have a whole list of charts that you can create. Once you go to the Insert tab, and in the charts group you can find all the charts which are available to use. But to create a chart in Excel you need to have data in the right format, and then you need to select the right type of the chart (make sure to check out this guide on chart types). For example, below you have 12 months of data for the sales quantity. You can create a column chart to present this monthly data. But you can also use a line chart if you want to show the trend for the 12 months. But below you have product-wise is data. And in this case, the perfect chart would be a pie chart where you can present the quantity share of these products. You can also use the recommended charts button to let Excel recommend a chart type according to the data you have. You just need to select the data and click on the recommended chart button. You can customize a chart in different ways. Once you select the chart you will have Chart Design and Format tabs where you have all the options for customization. 7. Sorting Data Excel gives you a powerful option to sort data. To open the sort option, you need to go to the Data Tab and then click on the Sort button. Now here you have 3 things to define: Sort by: The column to use as the base of sorting.Sort on: In the sort of drop-down, you have 4 different options to sort values on. You can use cell value, cell color, font color, and conditional formatting.Order: The order of sorting or a custom order. You can also use more than one level of sorting. If you want to add a new level simply click on the Add Level and then define all the three things that we have discussed above. 8. Find and Replace Option Just like any other application, Excel has its own find and replace option. The shortcut key to open the find is Control +F and to find and replace it is Control + R. In the "Find what" input bar, enter the value that you want to find and in the "Replace with" enter the value with which you want to replace. Now if you want to replace or find all the values, use the replace all or find all buttons, otherwise, you can use "Find Next" and "Replace" buttons for a single value. And once you click on the options button, you'll see that there are some advanced options that you can use. Perform case sensitive find and replace. Find and replace in the entire workbook.Find and replace using the cell format.And you can also find values from comments and notes. 9. Paste Special Option Paste special option gives you complete control on how you want to paste values in a cell. To open the paste special option, you need to go to the Home tab and then click on the dropdown "Paste" and click on the paste special (You can also open the page special from the right-click menu). In the paste special dialog box, you have multiple options that you can use. Let's say, you have a cell where you have a formula, but you only want to paste the value from that cell. In this case, simply copy that cell and use the "Values" option from the paste special options on the destination cell. Or if you want to copy and paste format from one cell to another you can use the "Formats" option. Related: Format Painter 10. Keyboard Shortcuts From Excel 2007 to Excel 2019, you can locate a keyboard shortcut by pressing the ALT key. On pressing it, it shows the shortcut keys for the options which are there on the ribbon, just like below. And from here you can download (Excel Shortcuts Cheat Sheet) that covers the top eighty keyboard shortcuts for Excel. Now once you master the basic stuff the next thing you need to understand is the Intermediate Excel Skills. Basically, these skills include options and methods to manage and work data in an efficient way. 11. Go to Special The GO TO SPECIAL option helps you navigate to a specific cell or a range of cells within the worksheet. To open it you need to go to the Home Tab ➜ Editing ➜ Find and Select ➜ Go To special. As you can see it has different options that you can use and select the different kinds of cells. For example, if you want to select all the cells which are blank, you simply need to select the blank and click OK, and it will instantly select all the blank cells. In the same way, if you want to select cells that have formulas and return numbers, you need to select formulas and then tick mark numbers and then click OK. 12. Pivot Table Pivot tables are one of the best ways to analyze data. You can create a summary table out of a large data set. To create a pivot table, follow the below steps: First, go to the Insert Tab and click on the pivot table button. You'll have a dialog box to specify the source data, but as you have already selected the data it takes the range automatically. Once you click OK, you will have a sidebar just like below where you can define the rows, columns, and values for the pivot table that you can simply drag and drop. And now, add "Age" to the rows, "Education" to the column, and "First Name" to the values. Once you define all, you'll have a pivot chart like below. More on Pivot Tables 13. Named Range Named Range is about giving a name to a cell or range of cells. In Excel, every cell has its address which is a combination of row and column. Related: Excel R1C1 Style But with the named range you can give that cell or the range of cells a specific name (Generic) and then you can use that name to refer to it. Let's say you have a tax percentage in the cell A1 and now instead of using the reference, you can give a name to it and then use that name in every calculation. To create a named range, you need to go to the Formula Tab ➜ Define Names ➜ Define name. Now in the define name dialogue box, you need to define the following things: Name of the range.Scope to use that range in the entire workbook or just in the worksheet.Comment if you want to add any.And then the address of the cell or the range. Now once you click OK, Excel will assign that name to the cell A1 and you can use that in formulas to refer to the cell A1. In the same way, you can also create a named range for the range of cells and then you can use that name to refer to that range in the entire workbook or just in the worksheet. 14. Drop Down Lists A drop-down list is basically a predefined list of values that can help you to quickly enter the data in a cell. To create a dropdown list, you need to go to the Data Tab ➜ Data Tools ➜ Data Validation ➜ Data Validation. Now in the data validation dialog box, you need to select the list from the allow and then in the source you need to refer to the range from where you want to take values (You can also insert values directly into the source input box). In the end, click OK Now when you go back to the cell you'll have a dropdown list from where you can select the value to insert to the cell. More on Drop Down Lists Dependent Drop-Down ListDynamic Drop-Down List 15. Conditional Formatting The basic idea of conditional formatting is to use conditions and formulas for formatting and the best part is there are more than 20 options that you can apply with a single click. Let's say if you want to highlight all the duplicate values from a range of cells, you just need to go to the Home Tab ➜ Conditional Formatting ➜ Highlight Rules ➜ Duplicate Values. And you also have data bars, color skills, and icons to apply. Make sure to explore all the options and check out this guide if you want to learn using formulas in conditional formatting. 16. Excel Table Excel table converts normal data into a structured table where you can sort, filter, and analyze data easily. To convert your normal data into an Excel table all you need to do is use the keyboard shortcut key Control + T or you can also go to the Insert tab ➜ Table. Check out this complete overview of Excel tables by Microsoft. Related: Excel Slicer 17. Idea Button If you're using Office 365 you can have access to the new Idea Button introduced by Microsoft that can help you to analyze your data in an easy way by recommending the possible ways to create: Pivot Tables Trendline ChartsFrequency Distribution Chart You simply need to select the data and then click on the idea button which is on the home tab. It takes a few seconds to analyze the data and then it shows you a list of possible outcomes. 18. Using Sparklines Sparklines are tiny charts that you can insert in a cell, based on a range of data. To insert a sparkline you need to go to the Insert Tab ➜ Sparklines. There are 3 types of sparklines that you can insert in a cell. When you click on the sparkling button it shows you a dialog box where you need to select the data range and the destination range of the sparkling. Apart from this, you have options to customize a sparkline by changing its color, adding markers, and much more from the sparkline tab. 19. Text to Column With text to column option, you can split a single column into multiple columns using a separator. It's one of the best ways to clean and transform your data. Look at the below table where you have a column with names and between first name and last name there is a space. You can split this column into two different columns (first name and last name) using text to column by using space as a separator. First, go to the Data Tab and click on the Text to Column. Now, from the dialog box select delimiter and click next. After that, tick-mark the space. As you can see it has separated values from the column using the space. In the end, click next and then finish. The moment you click the finish, it converts that one column of full names into two different columns (first and last name). 20. Quick Analysis Tool As the name suggests the Quick Analysis Tool allows you to analyze the data with one or two clicks. What I'm trying to say is, it has some of the selected options that can help you to analyze and present the data. Below you have student data with their score the moment you select it you get a small icon at the bottom of the screen which is the button for quick analysis tool. Now when you click on it, it shows you a few tabs from where you can select options. Now let's explore each tab one by one. Formatting: This tab allows you to add conditional formatting to the selected table, like, data bars, color scale, icon sets, and other conditional formatting rules. Charts: This tab shows you some of the recommended charts which you can insert with the selected data or you can also click on the more charts to select a specific chart. Total: From this tab, you can quickly add some of the basic formulas, like, average count, running total, and many more. Table: From this tab, you can insert a pivot table with the selected data and you can also apply an Excel table to it. Sparklines: This tab allows you to add sparklines that are basically tiny charts that you can create within a cell. Advanced Excel Skills Advanced excel skills are more about solving complex problems and make you efficient to do all the work to do in Excel, and below you have top advanced Excel skills that you need to master. 21. Advanced Excel Formulas An ADVANCED EXCEL FORMULA means combining different Excel functions to calculate a specific value which is not possible to calculate otherwise. Below is the list of some of the most important ones: 22. Advanced Excel Charts As you have already seen that you can create more of the charts in Excel with a few clicks, but apart from all those charts you can also create some advanced charts. Advanced Excel Charts are for a specific purpose and need you to spend a few minutes to learn how to create and how they presented data. Below you have a list (tutorials) for some of the Advanced charts that you can learn to create in Excel. 23. Visual Basic for Applications VBA is an object-oriented programming language for Microsoft office applications, and you can use it in Excel to write VBA codes to automate the activities that you normally perform manually. 24. Power Query If you work with data, I'm sure you face this situation where you need to clean and transform data before you use it. Now the thing is cleaning data and transforming data is a tedious process and you need to spend a big chunk of your time on it every day. But with the power query, you can do this entire process of cleaning and transform with a few clicks. Power query basically works as an ETL where you can extract data from different sources, transform it, and then load it back to the worksheet. Check out this complete tutorial on Power Query and do not forget to learn to combine multiple Excel files. 25. Power Pivot Power Pivot is basically a data modeling technique that you can use to import data of millions of rows, from multiple sources, and then perform calculations (DAX). To get started with Power Pivot: Introduction to Power PivotPower Pivot – Overview and Learning Learn more... Excel Tips and TricksExcel Watch WindowExcel Formula Bar