Excel Tutorial 10

1. (1.0 point) 
   ____ analysis is an important business decision-making tool because it predicts the effect of cutting overhead or raising prices on net income.  
   a. CVP  
   b. MVP  
   c. EVP  
   d. AVP

2. (1.0 point) 
   All three expense types can be classified as ____.  
   a. mixed, fixed, and CVP  
   b. variable, fixed, and mixed  
   c. asset-based, fixed, and mixed  
   d. variable, fixed, and cost-based

3. (1.0 point) 
   With Goal Seek, you specify the ____ values you want.  
   a. result  
   b. constraint  
   c. exchange  
   d. index

4. (1.0 point) 
   With Goal Seek, Excel changes the ____ values to produce the result values you are looking for.  
   a. input  
   b. output  
   c. index  
   d. link

5. (1.0 point) 
   Once you enter an array formula, Excel will enclose the formula in a set of ____.  
   a. parentheses  
   b. curly braces  
   c. brackets  
   d. none of the above

6. (1.0 point) 
   All of the following are array functions that can return multiple values to multiple cells EXCEPT ____.  
   a. ARRAY  
   b. TREND  
   c. MINVERSE  
   d. MMULT

7. (1.0 point) 
   ____ are a powerful feature of Excel. If used properly, they help you perform complex calculations within a single formula and extend a single formula over a range of cells.  
   a. Functions  
   b. Formatting  
   c. Array formulas  
   d. Property sheets
8. (1.0 point)
In measuring elasticity, if $e=2.0$, then increasing the price of an object by ___ decreases demand by 20%.
   a. 1%
   b. 10%
   c. 50%
   d. 100%

9. (1.0 point)
   ____ can be used to find the curve or line that best fits a set of data or to minimize production costs for a product or service.
   a. Goal Seek
   b. Trial and error
   c. Scenario Manager
   d. Solver

10. (1.0 point)
   To activate Solver, click Solver Add-In in the ____.
      a. Add-Ins dialog box
      b. Solver dialog box
      c. Analysis group
      d. Data Tools group

11. (1.0 point)
   After trying out solutions for a short time, Solver displays the ____ dialog box, which displays the message that indicates Solver has found a solution that satisfies the constraints.
      a. Solver Answer
      b. Solver Solution
      c. Solver Results
      d. Solution

12. (1.0 point)
   The ____ report is used primarily when the user wants to investigate the mathematical aspects of the Solver solution.
      a. answer
      b. solution
      c. arithmetic
      d. limits

13. (1.0 point)
   The slack is the difference between the value in the cell and the value at the limit of the ____.
      a. variable cell
      b. result cell
      c. constraint
      d. risk factor

14. (1.0 point)
   Binding constraints always show a slack of ____.
      a. -0.01
      b. 0
      c. 0.01
      d. 1
15. (1.0 point)
Cells that display the value ____ indicate that all of the values in the worksheet satisfy the Solver constraints.
   a. TRUE
   b. YES
   c. 1
   d. 0

16. (1.0 point)
At the break-even point, revenue equals expenses.
   a. True
   b. False

17. (1.0 point)
With what-if analysis, you specify the result values you want, and Excel changes the input values to produce them.
   a. True
   b. False

18. (1.0 point)
You should always clearly label the row or column containing the input and result values.
   a. True
   b. False

19. (1.0 point)
If your input values are in a column, you will use the Row input cell option when you use the Data Table command.
   a. True
   b. False

20. (1.0 point)
When you create a one-variable data table, you select the range that contains the data table, making sure to include the column headings.
   a. True
   b. False

21. (1.0 point)
In a two-variable data table, the values of two result cells are displayed.
   a. True
   b. False

22. (1.0 point)
Two-variable data tables are often used to explore the impact of changing two values on a single result.
   a. True
   b. False

23. (1.0 point)
Changing cells can be located anywhere in the worksheet.
   a. True
   b. False
24. (1.0 point)
Using Solver, you specify the target cell, variable cells, and constraints on a problem.
   a. True
   b. False

25. (1.0 point)
That an order must meet store demand, or that it cannot exceed the available parts, are examples of constraints.
   a. True
   b. False

26. (1.0 point)
References, or limits, in Solver are important because they ensure a realistic solution to your problem.
   a. True
   b. False

27. (1.0 point)
Fixed expenses change in proportion to the company’s sales volume.
   a. True
   b. False

28. (1.0 point)
In traditional what-if analysis, you change result values in worksheet cells.
   a. True
   b. False

29. (1.0 point)
The output cell is the cell containing the values you want to examine.
   a. True
   b. False

30. (1.0 point)
You can view a scenario by clicking its name in the Scenarios box in the Scenario Manager dialog box.
   a. True
   b. False

31. (1.0 point)
A(n) optimal cell is a cell that Excel changes to produce the desired result in the target cell.
   a. True
   b. False

32. (1.0 point)
Not binding constraints always show a slack of 0.
   a. True
   b. False
33. (1.0 point)
A(n) **mixed** expense is an expense that is part variable and part fixed.
   a. True
   b. False

34. (1.0 point)
In two-variable tables, you must always place a reference to the result cell in the ____ corner of the table at the intersection of the row values and the column values.
   a. upper-right
   b. upper-left
   c. lower-right
   d. lower-left

35. (1.0 point)
To select nonadjacent changing cells, press and hold the ____ key as you click each cell.
   a. Alt
   b. Shift
   c. Esc
   d. Ctrl

36. (1.0 point)
When using Goal Seek, select the ____ cell in the Set cell box, and then specify its value (goal) in the To value box.
   a. changing
   b. result
   c. input
   d. value