

# Homework

[Finance](#)



For this question answer it in one page. When is it appropriate to use pivot tables? Pivot tables can be useful wherever there are large amounts of data that needs to be sorted by category and/or amount. One area where pivot tables would not be appropriate is where there is a single category along with a set of numbers. Simply using the sum function will show the total number in a single category without the need for taking many categories of data and only taking out selected data. One example of a great use of pivot tables would be if a company wanted to see which employee sold the most numbers of products and the particular cities in which they sold them in. A pivot table can then break down the numbers to show the amount sold by each employee. Then, it could even go further and break those numbers down by cities. So you would know which employee made the most number of sales, in which city the most number of sales were made, and which singular employee made the most number of sales in just one city. Data from the pivot table could then be used to allocate funds and estimate future sales based on the data from the pivot table. Comparisons could then be made across previous time periods and a comparison could be made to show the trends of certain employees or locations. Changes could then be made based off this data by either firing an employee or stop selling products in a city that is underperforming.

Make response or comment for 70-80 words for each of them:

1- Because they are amazing tools used to quickly explore and manipulate data from a spreadsheet. A pivot table uses existing data and allows users to sort that data by any field they choose. The user can select which fields they would like to be displayed and whether it should be a column or a row header. That table can then be manipulated by integrating formulas into the <https://assignbuster.com/homework-essay-samples-17/>

table to quickly get inventory counts, cost percentages, sales commissions, regional growth, or anything else you need to determine. Using pivot tables to explore crosstab data is much easier than searching through spreadsheets, pulling out the pertinent data, then creating a new spreadsheet with the data necessary. Pivot tables make analyzing large quantities of data a user-friendly experience. You can actually create a pivot table in as few as 10 mouse clicks!

You are correct in that using a pivot table can significantly reduce the time it takes to analyze data. All it needs is for just a few spaces to be filled in and the pivot table will display all the information you need in a nice and easy format. You might want to mention though that the use of pivot tables is not simply reduced to business-related activities but can also be used in other areas.

2- Pivot tables are a tool used to simplify the process of analyzing data. In Excel, you choose your data range, and when a pivot table is created, each type of data within the range is separated into its own piece. Therefore, you can easily pick and choose which type of data you would like to add to your pivot table to analyze. It is a useful tool for an Excel sheet that contains a large report because it helps you quickly search for a specific amount such as sales by region/employee/product or average profit for a time period. Not only do pivot tables allow you to choose which types of data to include in the table, the values can be shown in different ways such as sum, average, and product or even used to find the maximum in a data set.

This is a good explanation of what a pivot table is, but for someone who does not understand all the technical terms it might be best to use more simple words. Your last comment about sum, average, and data set maximum, <https://assignbuster.com/homework-essay-samples-17/>

although true, these things can also be done through simple Excel functions. You should also state why it is important to know about sales by region/employee/product and what benefit that brings.

3- Pivot tables are appropriate to use when someone needs to summarize or analyze what would otherwise be a cumbersome amount of data. Fields in large tables of information can be filtered to show functions such as sums, maximums, minimums, averages, and counts. Pivot tables are helpful in sorting data by multiple parameters, such as sales by employee and by quarter. They are helpful in finding patterns in data and in answering specific questions about data in tables or lists. They are also appropriate as a more aesthetically pleasing aid to present results of data to management.

All of the points that you have mentioned are pretty standard, but one thing that you have mentioned that others have not done is your comment about presenting data to management. This would be a primary focus of pivot tables because management does not have time to sift through all the data. For them to be able to look at something that tells them what they want to know will greatly assist them in their decision-making process.

4- Pivot tables are beneficial to businesses because of the way they present information. Once the data is compiled, different users can tailor the data to analyze it in different ways. This allows for a more efficient use of data and gives professionals the opportunity to view the information in ways they may not have originally thought. For some uses, pivot tables can be more beneficial at presenting the information than charts, graphs or tables. The feature pivot table with a chart combines these features into a more collective group. Instead of making a variety of graphs, the same information same be used to create a more well-rounded picture of the data and how

variables are affected. The amount of information and ways to present it are limitless with the use of pivot tables.

Although the main use of pivot tables is for businesses, they can also be used in other settings, so maybe this is something that you should mention too. Business professionals do like to use pivot tables because of the speed at which information can be presented, but they can have other uses in everyday life. Maybe mention that pivot tables could be used for someone's personal running schedule so they can make comparisons from the past until now.

5- Pivot tables are an excellent way to summarize data. They are used in either spreadsheets or business intelligence software to enable the user to quickly determine such things as average sales, item counts, and sales by sales person. A user would begin by preparing source data. Once this is done one can create a pivot table and by using the drag and drop feature-- it can be customized to answer any number of questions. Microsoft defines a PivotTable as " an interactive table that automatically extracts, organizes, and summarizes your data." One thing a pivot table is not used for is forecasting. They don't have the ability to support regression lines and trend lines.

While your first sentence is correct, pivot tables can be used in multiple ways, not just to summarize data. Summarizing data can be done by other Excel tool functions. You should explain a little more about source data because someone unfamiliar with data terms may be unsure of what that means. Also, try not to use quotes and instead explain things in your own words because this will show that you understand the concepts.