

Excel Tips February 2020

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To download the **Excel File** go to <https://isaacgottlieb.com/excel-tips/>

1. The CELL Function

The CELL function returns information about the formatting, location, or contents of a cell.

=CELL("address") Returns the cell reference, as text

=CELL("filename") Returns the full path and filename of the workbook and worksheet

=CELL("filename") C:\Users\Isaacg\Documents\Excel Tips\Email\[Fab 2020 Tips.xlsx]CELL Function

Check the help for the other options

Try yourself =CELL("filename")

2. The LEN Function

=LEN(text) will tell you the size of a text string

LEN(Isaac) will return 5 =LEN("Isaac")

LEN("Home Address") will return 12 =LEN("Home Address")

3. The FIND Function

Find will return the position of the a text string

FIND("A","Home Address") will return 6 = FIND("A","Home Address")

FIND("ess","Home Address") will return 10 = FIND("ess","Home Address")

4. The RIGHT Function

The RIGHT(text,[number of characters]) will extract the RIGHT side of a string the [number of characters] on the right

=RIGHT("Home Address",7) will return Address and

=RIGHT("Isaac Gottlieb",8) will return Gottlieb

I will use the above functions CELL, LEN, FIND and Right for the next feature:

5. Display the Sheet Name in a Cell

When I use the function =CELL("filename") it will return a long string where the last part following the "]" symbol is the sheet name:

C:\Users\Isaacg\Documents\Excel Tips\Email\[Fab 2020 Tips.xlsx]CELL Function

My sheet name is "CELL Function"

I want to extract the string following the "]" symbol.

To find the "]" sign position/location I can use the FIND function

=FIND("]", "C:\Users\Isaacg\Documents\Excel Tips\Email\[Fab 2020 Tips.xlsx]CELL Function") returns 63.

For me to extract the string following the "]" or starting at character number 64 – I have to find the length "LEN" of the string and subtract 63 from this value.

=LEN("C:\Users\Isaacg\Documents\Excel Tips\Email\[Fab 2020 Tips.xlsx]CELL Function") return 76

Since $76 - 63 = 13$ – I would like to extract the last 13 characters of the string "CELL Function"

=RIGHT(CELL("filename"),LEN(CELL("filename))-FIND("]",CELL("filename")))

1. The first part CELL("filename") has the full string
"C:\Users\Isaacg\Documents\Excel Tips\Email\[Fab 2020 Tips.xlsx]CELL Function"
2. The second part LEN(CELL("filename")) is 76
3. The third part FIND("]",CELL("filename")) is 63

This is why it works.

6. The PMT (payment) function – paying off a loan

The payment function has three (3) mandatory parts

Rate, Number of Periods and Present value (loan amount)

=PMT(Rate, Number of Periods, Present value)

Example

Annual Rate = 3% (on a monthly basis is will be 3% / 12 month)

Year = 10 (which will be 10 x 12 or 120 months)

Present Value = -\$20,000 (we use a “-“ minus sign to get a positive result.)

=PMT(3%/12,10*12,-20000) It will yield \$193.12

7. The PMT (payment) function – as a Sinking Fund

YOU CAN ALSO calculate a Sinking Fund: How much should I put away to have a certain amount after a specified time?

Example

How much should I put away, on a monthly basis to have \$20,000 after 10 years?

=PMT(Rate, Number of Periods,,Future Value)

Note: We do not use the Present Value only the Future Value

Same Example

Annual Rate = 3% (on a monthly basis is will be 3% / 12 month)

Year = 10 (which will be 10 x 12 or 120 months)

Future Value = -\$20,000 (we use a “-“ minus sign to get a positive result)

=PMT(3%/12,10*12,-20000) it will yield \$143.12

You have to put away, on a monthly basis, \$143.12 to have \$20,000 10 years later.