

“Logical And Reference Functions”

Pre Read



Relevel
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In Class 2 we will be covering, below mentioned Topics

- Consolidation In Excel
- Reference Functions
 - VLOOKUP
 - HLOOKUP
 - MATCH
- Logical Functions
 - IF
 - AND
 - OR
 - IFERROR

Consolidation In Excel

• What is Data Consolidation-

Data consolidation is a relatively young field that arose as our data became more dispersed and difficult to handle. Continue reading to learn more about how data consolidation can help your business, profit from all of its data rather than becoming overwhelmed by it.

• Data consolidation definition

Every company has data. Human resource management systems, product databases, customer relationship management (CRM) software, and hundreds of other business systems all hold information on your company and its customers. This data is valuable on its own, even if it is locked up in its own application silo, but it becomes even more valuable when integrated with data from the rest of your organisation.

Data consolidation is the act of collecting all of your data from diverse sources across your company, cleaning it up, and integrating it in a single area, such as a cloud data warehouse or lakehouse environment. When all of your data is in one place, it's much easier to gain a 360-degree view of your organization. It is also much easier to modify the data so that it may be used for reporting or analytics.

Data consolidation and data integration are comparable concepts, and the two terms are sometimes used interchangeably. Both are crucial components of every organization's data management practices.

• What is the significance of data consolidation?

Data consolidation is useful for a variety of reasons, including:

- **Analytics Running:** analytics on a subset of data will not produce the most accurate results. When you have consolidated all of your organization's data into a single location, you can transform and combine it in various ways to create a 360-degree perspective of customers and operations, which can lead to important business insights and trustworthy business information.
- **Planning:** When you have all of your data in one place, it's easier to design your business processes and disaster recovery scenarios. It is also simpler to determine data capacity requirements.
- **Data quality:** One of the benefits of data consolidation is that because the data is transformed before it is consolidated, it is in a consistent format on the central data source. This transformation step can give data workers the chance to improve data quality and integrity as part of regular data operations.

Reference Functions

Reference functions assist you in working with arrays of data and are especially handy when referencing distinct data sets. They can provide information about a range, retrieve the location of a given address or value, or seek up specific values.

Data Lookup Functions	Explanation
HLOOKUP	Looks up a supplied value in the first column of a table, and returns the corresponding value from another column
VLOOKUP	Looks up a supplied value in the first row of a table, and returns the corresponding value from another row
LOOKUP	Searches for a specific value in one data vector, and returns a value from the corresponding position of a second data vector
MATCH	Finds the relative position of a value in a supplied array

Logical Functions

Excel logical functions are used to evaluate whether the statement or data are considered true or false for the applied conditions.

Logical Functions	Explanation
IF	It tests a given condition and return one value for a TRUE result and another value for a FALSE result
AND	It returns TRUE if all its arguments are true and FALSE if one or more arguments do not meet the condition
OR	It returns TRUE if any of the conditions are true and returns FALSE if all conditions are false.
IFERROR	It returns an alternate value if a formula results in an errors such as #N/A, #VALUE!, #REF!, etc.