GuruFocus User Manual: Excel Features and API

Contents:

Section One: Introduction to Excel Features and the API

GuruFocus has a rich database with portfolio data on over 4000 institutions that file quarterly 13F's to the Securities and Exchange Commission and financial data on over 92,000 companies trading on global exchanges. Depending on your GuruFocus membership, you can access our data from our Web page and incorporate the data to Excel.

In this user manual, we will explore several advanced features that allow you to run deep statistical analysis and programming with GuruFocus data: downloading to Excel, the Excel Add-in and the application programming interface (API). We will break down the user manual into the following sections:

- Section Two will detail all data that you can download to Excel, including financial data, guru data and All-in-One Screener results data.
- Section Three will introduce the Excel Add-in feature: how to install and how to run basic stock and guru queries in Excel.
- In Section Four, we will explore how you can incorporate My Portfolios into Excel.
- In Section Five, we will discuss a recently new feature, the GURUF function, which allows you to easily generate spreadsheets with GuruFocus data.
- We will answer all FAQs on the Excel Add-in in Section Six.
- Section Seven will discuss our API, which allows programmers to synthesize GuruFocus data into their programs.

Section Two: Downloading GuruFocus Data into Excel

1. Introduction

Suppose you are looking at a company's 15-year financials page and feel puzzled about the sea of numbers that the page provides. You could try customizing the 15-year financials page and controlling which financial data to display, but you still cannot run statistical analysis on the 15-year financials page like what you can do in Excel or statistical software like R.

GuruFocus allows you to download company financial data, guru portfolio data and much more to Excel by looking for the "XLS Download" button throughout the Web site. You can also download data to Excel using several predefined Web pages underneath the "Screeners" tab as Figure 2.1 illustrates.

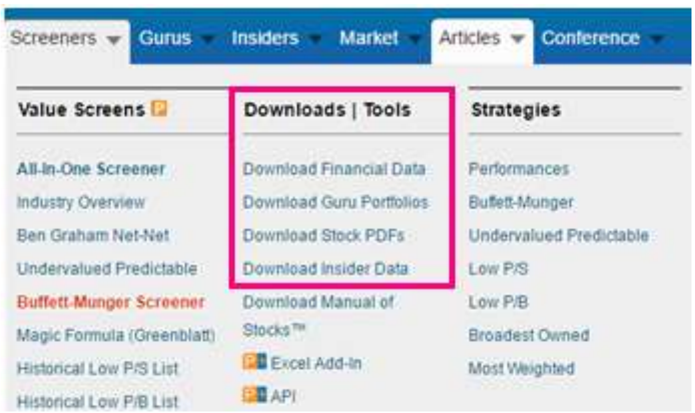


Figure 2.1

2. Downloading Financial Data

From a company's summary page, you can download an Excel workbook containing seven spreadsheets on the company's historical financial data by clicking the "XLS Download" button. As illustrated in Figure 2.2, you can find the "XLS Download" button among the row of buttons beginning with a blue "+ Add to Portfolio" button.

Figure 2.2

The downloaded data is organized into seven spreadsheets:

- Key Statistics
- Historical Price: the company's daily open, high, low, close and volume for the past 20 years
- Historical Dividend: the historical dividends that the company paid

- Historical Financial: similar to the company's 15-year financials page, but gives you 20 years (and 80 quarters) of financial data
- Historical of Short: the company's historical short percentage of float for the past 20 years
- Institutional Ownership: the company's historical institutional ownership for the past 20 years
- Insider Ownership: the company's historical insider ownership for the past 20 years

Batch Download

As of the writing of this user manual, you can download the historical 20-year financials for up to five companies into one single Excel file. To access the "Download Financial Data" Web page, you can either select "Download Financial Data" from the Screeners tab as illustrated in Figure 1 or the "+ Batch Download" button from Figure 2.2. Figure 2.3 shows a sample screen shot of the "Download Financial Data" page.

Figure 2.3

To complete the batch download, type in the desired ticker symbols to download financial data and then click on the blue "Download" button.

3. **Downloading Guru Portfolio Data**

Note the "XLS Download" button when you are on a guru's "Stock Picks" or "Current Portfolio" tab. This button allows you to download a guru's stock picks or the guru's portfolio as of a particular quarter.

You can download an aggregated list of portfolio trades using the "Download Guru Portfolios" tool. This Web page contains two columns: the left column lists the gurus on your default Personalized List while the right column lists all other gurus that you have access to. Note that only Premium Plus members have access to all 4000+ gurus' portfolios, which can be downloaded by clicking the large blue button as indicated in Figure 2.4.

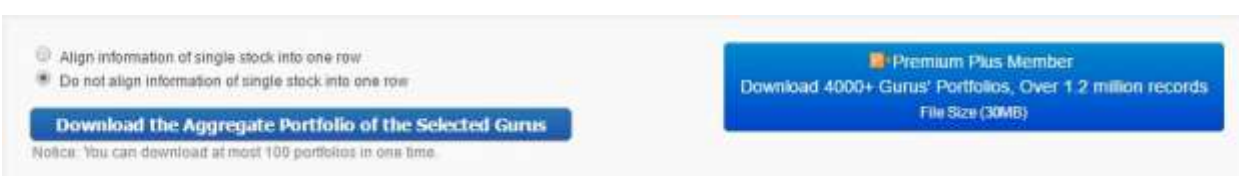


Figure 2.4

As Figure 2.4 illustrates, there are two ways to download the aggregate portfolio of the selected gurus. The first option lists all of the company stocks owned by gurus, with all information on single stock aligned into one row. By default, the aggregated portfolio lists all the trades on a "guru to guru" basis, i.e., the information on a single company stock is not aligned into one row.

We currently support downloading up to 100 guru portfolios at a time or the "Premium Plus All Guru" download that includes information on over 4000 guru portfolios.

4. Downloading Insider Data

To download data on insider trades, first access the "Insider Data Export" screen in one of two ways:

- Under the "Screeners" tab, click on "Download Insider Data." Please refer to Figure 1 for reference.
- Click on the "Insiders" tab (or any item on this tab) and then choose the "Data Export" tab.

Figure 2.5 shows a sample "Insider Data Export" screen shot.

Figure 2.5

To download a list of insider trades to Excel, please set the above parameters to the desired settings.

- Region / Country: Select the region for the insider trades you want to download.
- Insider position: You can either download trades for all insiders or just CEO insider trades, CFO insider trades or "director and 10% owner" insider trades.
- Insider trades within last: You can download the insider trades within the last one month, three months, six months or 12 months.
- Market cap: Set the desired market cap using the two drop-down menus given.
- Sectors/Industries: Select the desired "circle of competence," as Warren Buffett once said, from the drop-down menu.
- Buys or Sells: You can either download all insider trades, only insider buys or just insider sells.

Click on the gray "Download" button to download the insider trades based on the selected parameters.

5. Other Excel Downloads

You can also download All-in-One Guru Screener results, the Aggregated Portfolio of Gurus and much more from the GuruFocus website. Just look for the "XLS Download" icon or buttons containing CSV, Excel etc.

6. Excel Downloads FAQs and Other Important Information

The most common Excel FAQs pertain to membership questions.

First off, you must have a GuruFocus Premium membership to download any of our data to Excel. If you attempt to download data to Excel as a free member, you will most likely be redirected to the "membership upgrade" screen, where you are encouraged to go ahead and sign up for our free seven-day trial.

All registered GuruFocus members have access to the "Starter Package," which includes the following:

- Latest guru portfolio and stock trades of 68 gurus in the "Hall of Fame," including Warren Buffett and Carl Icahn.
    - Note, past portfolios and real-time picks are just a few of the features that require Premium membership.
    - Also, the Starter Package only gives access to the "Portfolio" tab, the first tab among the tabs underneath the "Current Portfolio" tab.
- 15-year financials page: financial information for the past three years only
- Zero support for Excel downloads.

7. Other FAQs on Excel downloads

- Is there a download limit for All-in-One Screener results?
    - Premium members can download up to 1000 Screener records.
    - If you upgrade to Premium Plus, you can download up to 5000 Screener records.
- I am currently on a trial membership for Premium. Do I still get unlimited stock financial batch downloads?
    - Sorry, but the Premium trial membership only allows up to five batch downloads.
    - Once you finish using your trial batch downloads, you must wait until your payment is processed and become a "full Premium member" before you can make any more batch downloads.
- How can I download information on guru trades and insider trades for a specific company?
    - As of the writing of this user manual, we do not support downloading guru and insider trades directly from a company's page.
    - Your best option is to go to the All-in-one Guru Screener and type in the desired stock symbol in the "Stocks" filter bar underneath the Fundamental tab. Please see Figure 2.6 for an example.

- You can then click on the “Guru Buy/Sell” tab among the tabs in the Screener Results Area to view the guru trades for that company. We only list the guru trades for the past 12 months.
- To view the insider trades for that company, you can click on the “Insider” tab.
- Figures 2.7 and 2.8 show sample screen shots for the guru and insider trade information from the Screener.

- You may download these Screener results to Excel by clicking the “XLS Download” button.

Figure 2.6

Figure 2.7

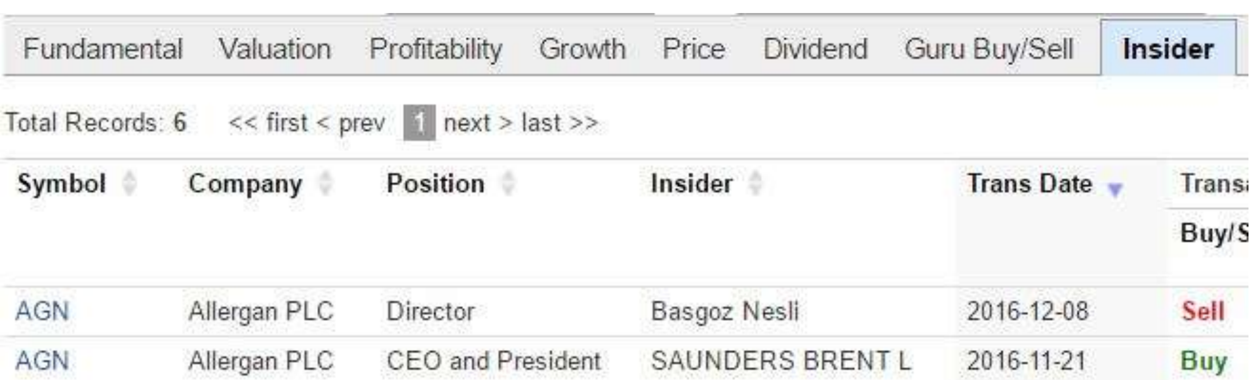


Figure 2.8

Section Three: Introduction to the Excel Add-in

1. GuruFocus Excel Add-in Basics

GuruFocus developed an add-in for the Excel-savvy members that want to utilize our data in their statistical analysis. With the Excel Add-in, you have an alternative way to download our data into Excel: instead of downloading GuruFocus data into multiple workbooks, the Excel Add-in allows you downloading the data into multiple spreadsheets within one workbook. Additionally, you can easily refresh the spreadsheets in one click, as we will observe later. We currently support retrieving an eclectic variety of GuruFocus data with the Excel Add-in, including stock financial data, guru portfolio data and much more.

The following three sections in this user manual highlight at least five ways to utilize the Excel Add-in. Section Three will introduce the basic features, like downloading stock financial data and guru portfolio data. Section Four will discuss how to incorporate the User Portfolios feature in Excel, and Section Five will conclude with a preview of our latest Excel Add-in feature, the user-defined GURUF function.

2. Installing the GuruFocus Excel Add-in

Before we can discuss the many features of the Excel Add-in, we need to discuss how to install the Excel Add-in. First, to access the Excel Add-in download, go to the Screeners tab and click on "Excel Add-in." Figure 3.1 shows the location of "Excel Add-in" from the Screeners tab.

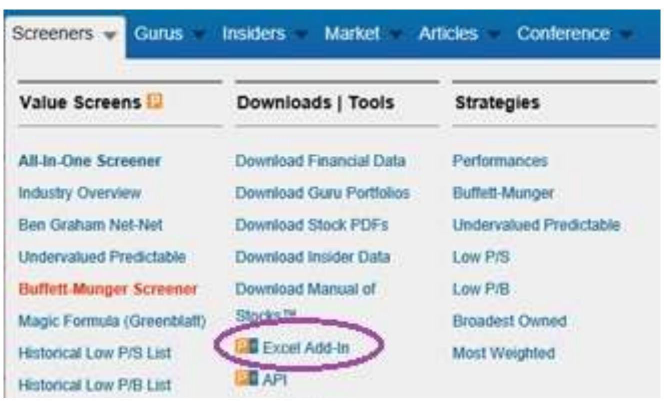


Figure 3.1

Upon clicking the "Excel Add-in" item from the Screeners tab, you should see the "Download Excel Add-in" Web page. Figure 3.2 shows the header of this page.

Figure 3.2

Click on the blue “Download Excel Add-in” button to begin downloading the “GuruFocusExcelAddIn” zip folder to your computer. Open the folder and double-click the “setup.exe” file to begin installing the Excel Add-in. You should see a screen shot like the one shown in Figure 3.3.

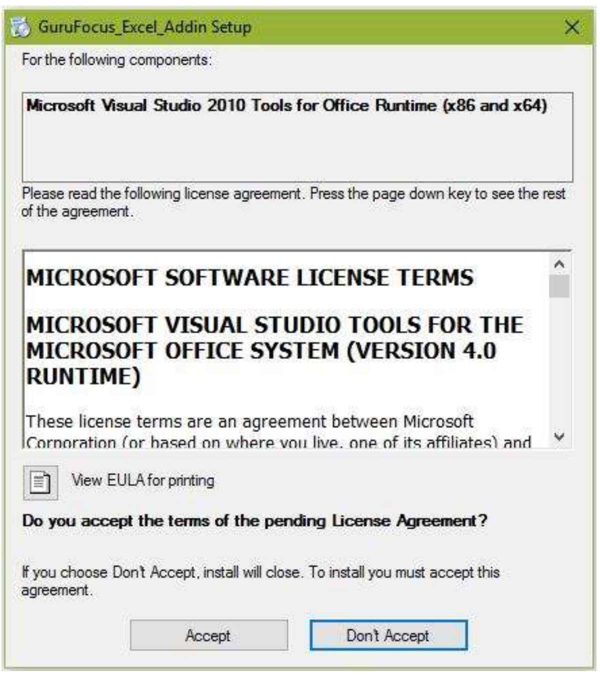


Figure 3.3

Click on the “Accept” button to begin installing the Excel Add-in. You will first see a “Verified Certificate” window as illustrated in Figure 3.4.

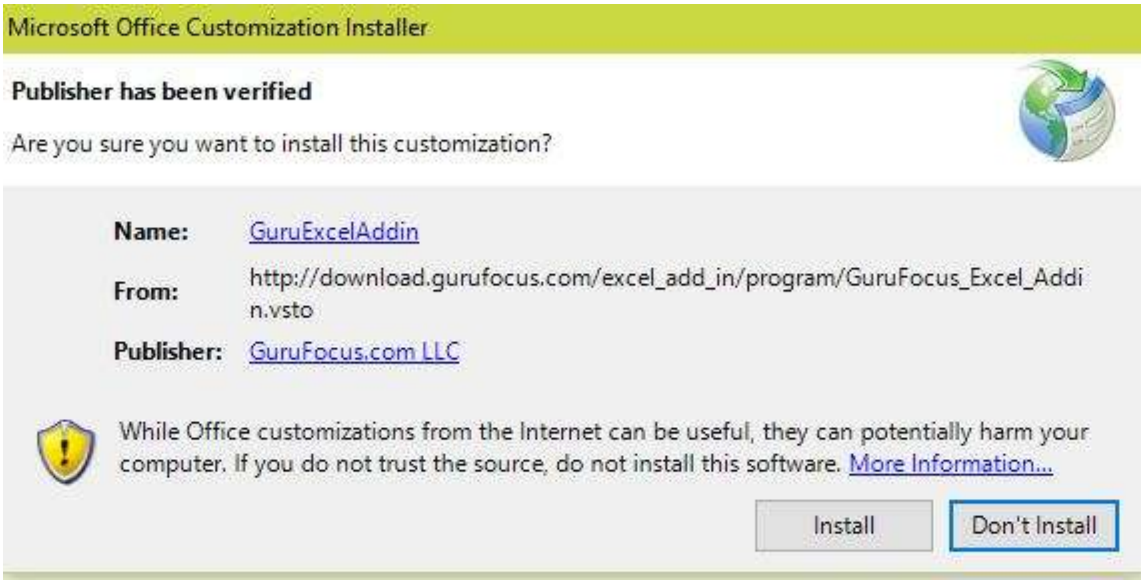


Figure 3.4

Please verify that the publisher of the customization is "GuruFocus.com LLC." Then click on the "Install" button to complete the Excel Add-in installation. You should see a window like the one in Figure 3.5 when the installation is complete.

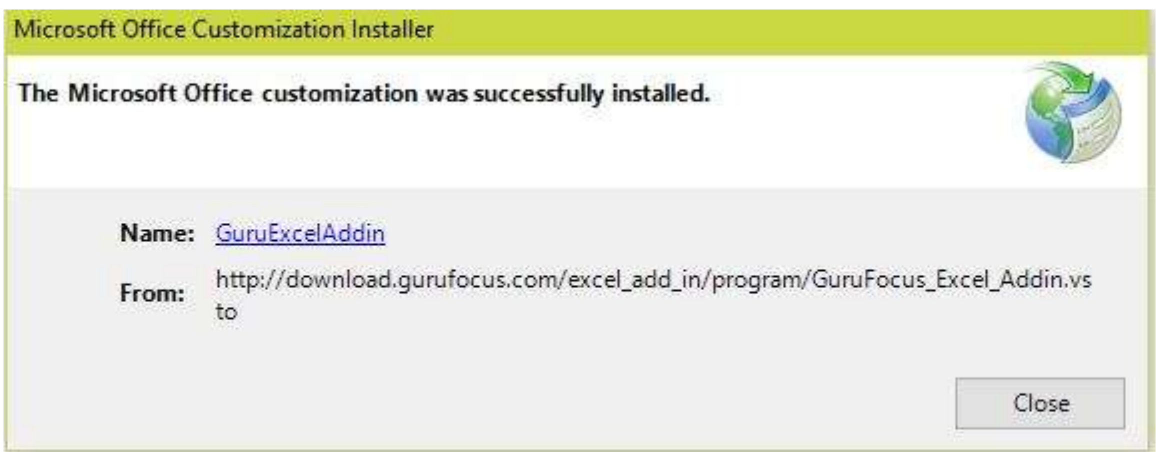


Figure 3.5

Before you can download stock and guru data from the Excel Add-in, you must log in to the Add-in even if you are currently logged in to the GuruFocus website. Please click on the "GuruFocus" tab from Excel and click on the Login button as illustrated in Figure 3.6. The login credentials (username and password) for the GuruFocus Excel Add-in are the same as the ones you use to login to our website.

Figure 3.6

3. Downloading Guru Portfolio information in the Excel Add-in

Once you install the Excel Add-in to the computer and log in, you can download guru portfolio information from the Excel Add-in. (This feature corresponds to the "Downloading Guru Data" feature discussed in Section Two above.) To begin guru portfolio downloads, click on the "Gurus" button within the GuruFocus Excel ribbon as illustrated in Figure 3.7. You should see a pop-up window like the one shown in Figure 3.8.

Figure 3.7

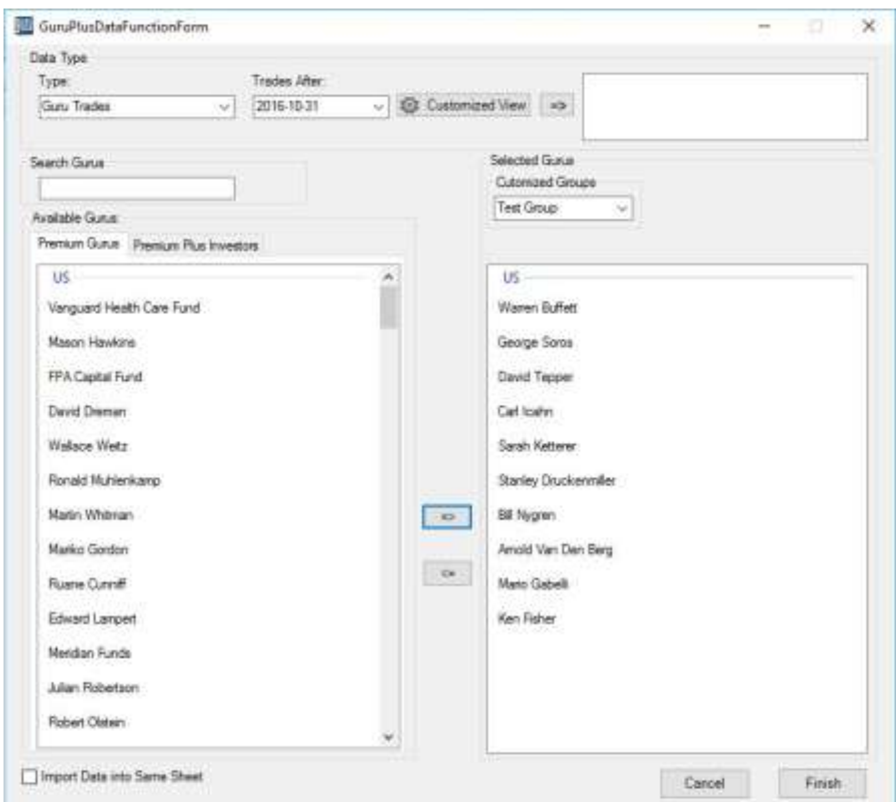


Figure 3.8

The “Guru Download Form” pop-up window contains the following sections:

- Data Type
- Search Gurus
- Available Gurus
- Selected Gurus

Data Type

We support the following guru data types as of the writing of this user manual:

- Guru Trades: Select this option to view the guru trades after a specific quarter, organized by guru name.
- Guru Portfolio: Select this option to view the guru’s portfolio at a specific quarter (within the trailing 12 months).
    - NOTE: The first two options contain hyperlinks that allow you to “visit” a specific guru’s stock picks or current portfolio. You can click on the hyperlink containing the desired guru’s name to visit that guru’s trades / portfolio.
- Sector Picks: Select this option to view the guru trades after a specific quarter, organized by sector.
- Aggregated Portfolio: Select this option to view the aggregated portfolio of the selected gurus. You can view the top 30, 50, 100, 200 or all stock picks ordered by number of guru owners DESC.
- Consensus Picks: Select this option to view the guru trades after a specific quarter, organized by the company stocks. This option allows you to identify the companies that are bought /sold by the highest number of gurus.
- Guru Bargains: Select this option to view the guru trades reflecting a bargain. You can view the top 30, 50, 100 200 or all guru stock picks.

The “Customized View” button

The “Customized View” button allows you to select the desired financial metric columns for the Excel tables. Clicking this button drops a menu like the one shown in Figure 3.9.

Figure 3.9

Note how the financial metrics are conveniently organized into sections, like how the 15-year financials page groups the financial data. You can select the desired sections or financial metric calculations by checking the respective boxes.

4. Downloading stock financial information

The Excel Add-in also allows you to download stock financial information. As illustrated in Figure 3.10, you can download company information in three ways: equity screen, peer group analysis and financial data tool. These buttons are grouped in the “Import” section of the GuruFocus Excel ribbon.

Figure 3.10

Equity Screen

The “Equity Screen” feature of the Excel Add-in corresponds to the “Batch Download” feature discussed in Section Two. You can download, for up to five companies at one time, the following company data types:

- Summary data: Downloads the company’s business description, valuation chart, ratios, guru trades and insiders
- Financial data: Downloads the company’s 20-year (and 80-quarter) financial statements
    - You can either view the annual data or quarterly data
    - You can also view the statements based on monetary values or percentages
- DCF model: Downloads the company’s discounted cash flow calculation
    - Note that this section corresponds to the GuruFocus DCF Calculator.
    - The Excel Add-in also displays the pro forma values for earnings per share, discounted value and the implied earnings per share to justify the current price.
- Price Charts: Downloads the company’s historical price and valuation charts
- Guru Trades: Downloads the company’s guru trades for the past three months, six months, nine months or 12 months
- Dividend: Downloads the company’s historical dividend trend
- Insider Trades: Downloads the company’s insider trades for the past three months, six months, nine months or 12 months

Figure 3.11 shows a sample “Security Analysis Wizard” window.

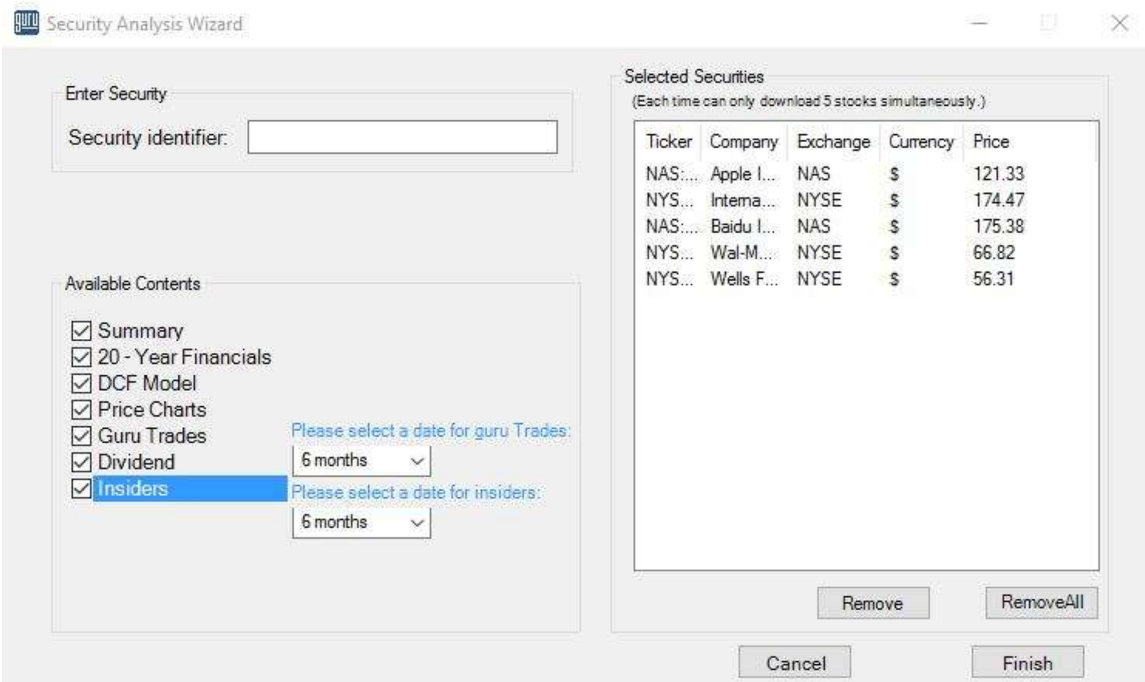


Figure 3.11

To download company data, first type in the ticker symbol in the “Security identifier” box and choose the desired security name from the drop-down menu. Repeat the above process for each of the securities you wish to download. Finally, select the desired data types by checking the respective boxes among the items in the “Available Contents” section. If you checked the “Guru Trades” and / or the “Insiders” tab, please also select the desired time frame. Click on the “Finish” button to begin the equity data download.

Peer Group Analysis tool

The “Peer Group Analysis” tool allows you to download an Excel table comparing a company’s financial data to those of its competitors. Upon clicking “Peer Group Analysis,” you will see a pop-up window like the one in Figure 3.12.

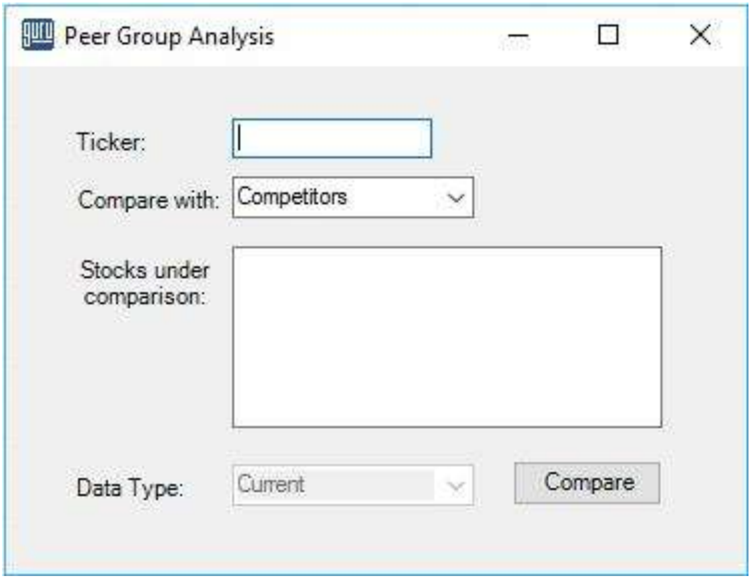


Figure 3.12

After you type in a ticker symbol, the Excel Add-in automatically populates the “Stocks under comparison” box with the ticker symbols representing the entered company’s competitors. You can change the list of comparative stocks by selecting the desired option from the drop-down menu between these two boxes. The available options are competitors (default), same price-earnings, same price-sales, same price-book and same market cap. Click on the “Compare” button to generate an Excel table summarizing the following financial metrics for the entered company and the list of competitors: financial strength, profitability, market cap ($ millions), price-earnings without nonrecurring items, return on assets and return on equity.

Financial data tool

Clicking on the “Financial Data Tool” button pops up a window like the one in Figure 3.13. This tool allows you import company financial information directly into the Excel spreadsheet.

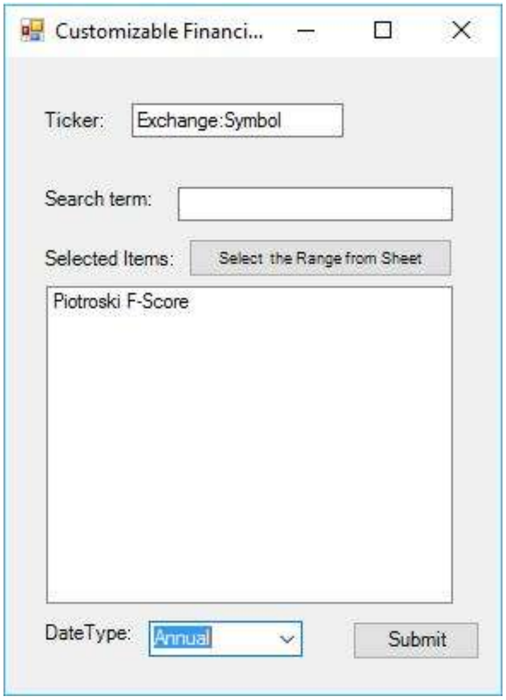


Figure 3.13

After you type in the desired ticker symbol, please enter the desired financial metrics to download. You can search for the financial metric by typing in the "Search term" box and selecting the desired term from the drop-down menu. The white box below "Selected Items" lists the financial metrics selected. To download the financial metrics, choose either Annual or Quarterly for "DateType" and click the "Submit" button.

Some notes about stock downloads

For both the "Peer Group Analysis Tool" and the "Financial Data Tool," Excel will prompt you to select the range to input the data as illustrated in Figure 3.13. (You must select the range to input the data; otherwise you will get a "Critical Error" message.)

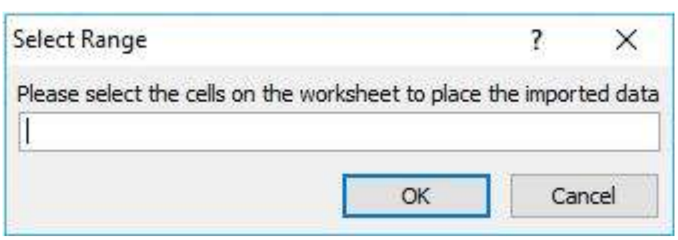


Figure 3.14

The "Financial Data Tool" works similar to the new user-defined function, GURUF. We will discuss this feature in more detail in Section Five of this user manual.

Section Four: Incorporation of My Portfolios using Excel Add-in

1. My Portfolios in Excel Add-in Overview

As a member of GuruFocus, you can export your portfolios to Excel as discussed in Section Two above. The Excel Add-in allows you to download all user portfolios in one click. In the GuruFocus Excel ribbon, click on the "My Portfolios" button among the items listed in the "Portfolio" section as Figure 4.1 illustrates.

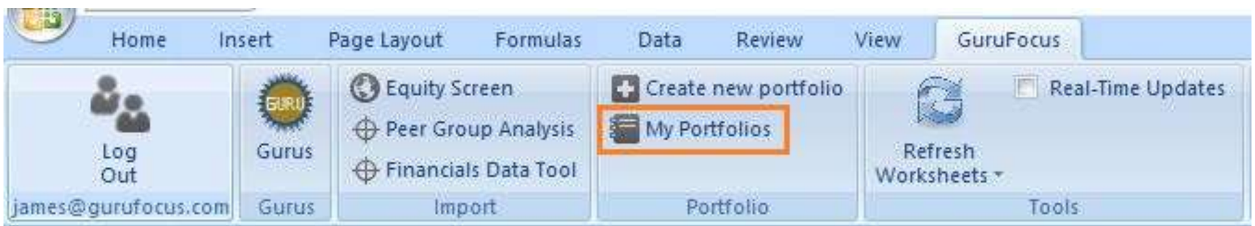


Figure 4.1

2. Creating a new portfolio within the Excel Add-in

You can also create a new portfolio within the Excel Add-in by clicking the "Create new portfolio" button located above "My Portfolios" in Figure 4.1. You should see a pop-up window like the one shown in Figure 4.2.

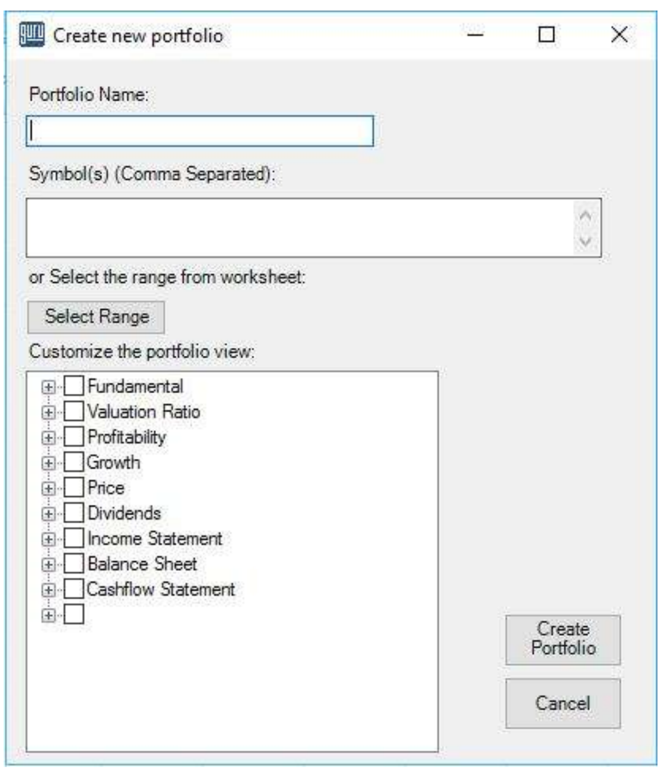


Figure 4.2

To create a portfolio, please type in the desired name of the portfolio in the “Portfolio Name” box and then the desired company ticker symbols in the “Symbol(s)” box. You can also select the range of cells containing the desired symbols from the worksheet by clicking the “Select Range” button. Finally, customize the portfolio view by checking the sections / financial information from the list. Note how this section corresponds to the drop-down menu like the one in Figure 3.8. Finally, click on the “Create Portfolio” button to generate the portfolio. Figure 4.3 shows a sample portfolio generated from the Excel Add-in.

ExcelPortfolio1 Portfolio

Symbol(s) (Comma Separated) | Add to portfolio

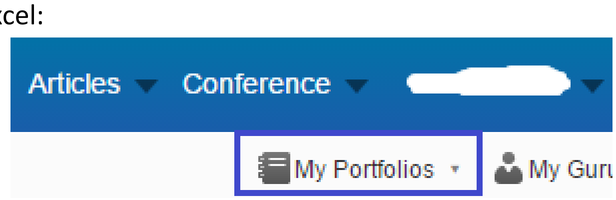
Symbol	Last Price($)		Date Added	Daily Gain/Loss		Total Gain/Loss		urrent Value($	Quantity	Cost Basis	
Symbol	Price	Change	Date Added	Day Dollar	Day Percent	Dollar	Percent	Current Value	Quantity	Per Share	Total
AAPL	121.63	-0.32	1/4/2010	-160.00	-0.26%	45530.00	297.87%	60815.00	500	30.57	15285
IBM	175.80	-1.50	1/4/2010	-300.00	-0.85%	8670.00	32.73%	35160.00	200	132.45	26490
WFC	56.08	-0.51	1/4/2010	-153.00	-0.91%	8628.00	105.27%	16824.00	300	27.32	8196
MSFT	65.13	-0.65	1/4/2010	130.00	-1.00%	-6836.00		-13026.00	-200	30.95	-6190
BIDU	174.72	0.62	1/4/2010	186.00	0.35%	40116.00	326.15%	52416.00	300	41	12300
GOOGL	823.83	-21.20	1/4/2010	-2120.00	-2.57%	51015.00	162.63%	82383.00	100	313.68	31368
AMZN	830.38	-5.39	1/4/2010	-539.00	-0.65%	69648.00	520.15%	83038.00	100	133.9	13390
FB	130.98	-1.20	1/2/2013	-360.00	-0.92%	30894.00	367.79%	39294.00	300	28	8400
AAL	44.90	-2.05	1/4/2010	-205.00	-4.57%	2423.00	117.22%	4490.00	100	20.67	2067
PCLN	1602.31	-0.61	1/4/2010	-30.50	-0.04%	68917.50	615.44%	80115.50	50	223.96	11198
10			Total	-3551.50	-0.80%	319005.50	72.25%	441509.5			122504

Figure 4.3

3. Consolidating multiple portfolios, the Excel Add-in Method

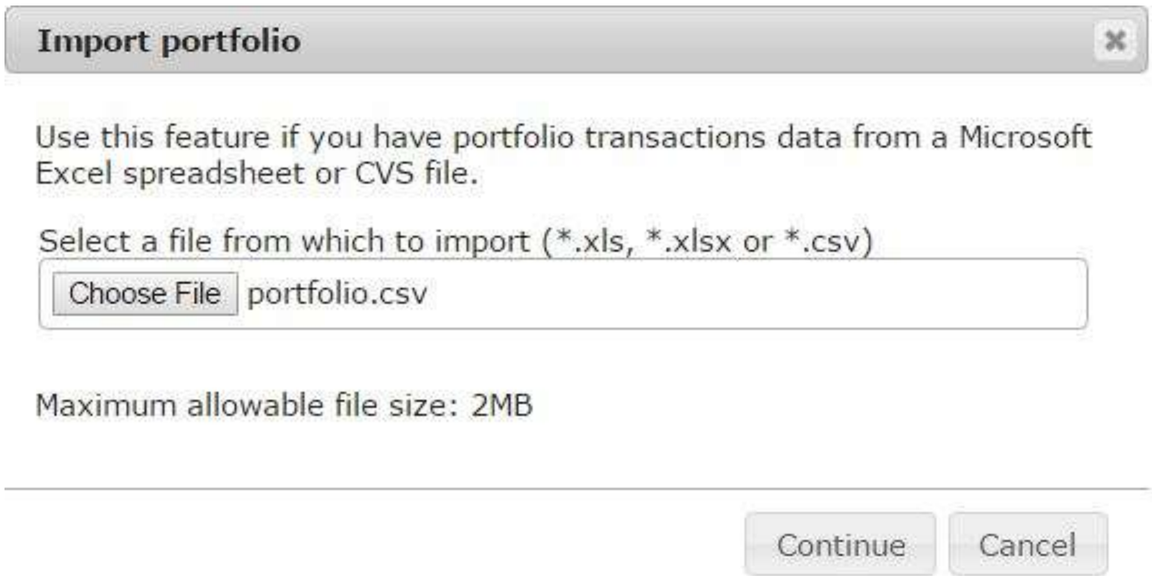
One powerful feature of the My Portfolios Excel Add-in feature is that you can consolidate multiple portfolios into one portfolio without having to manually type in the portfolio transactions. Please follow the detailed steps to consolidate your portfolios:

1. After you login to the GuruFocus Excel Add-in, first click on the “My Portfolios” button as illustrated in Figure 4.1 to download an overview of all of your portfolios.
2. For each of the portfolios you wish to consolidate, copy and paste the symbol, date, price (cost per share) and the quantity columns into a separate Excel workbook, e.g., “portfolio.csv”.
3. Please save the “portfolio.csv” file and then follow the screen shot steps to import the portfolio from Excel:

a. 

to access the My Portfolios Overview tab.

b. 



c.

4. Click on the Continue button to display the “Import Portfolio” page as shown in Figure 4.4. Please verify that the entries are correct, type in the name of the new portfolio and click the blue “Import” button to import the portfolio to My Portfolios. Please see Figures 4.5 and 4.6 for reference.

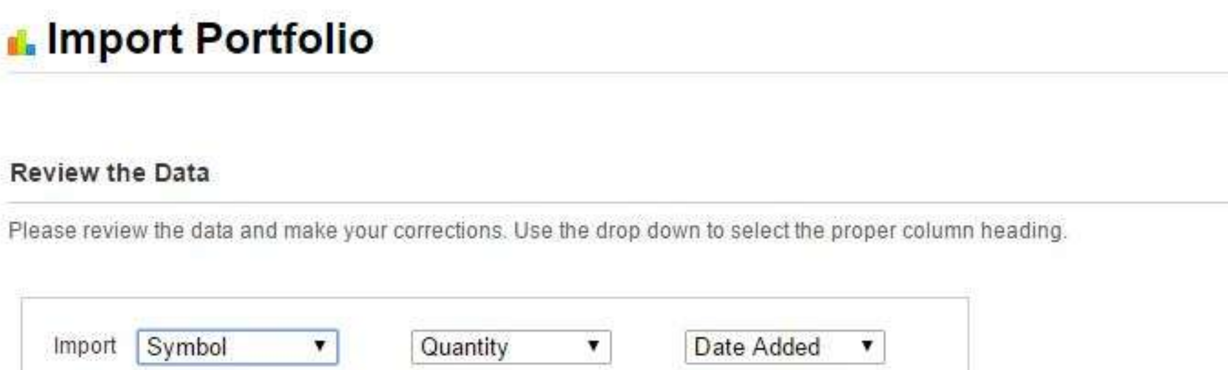


Figure 4.4

Figure 4.5

Figure 4.6

For each unique stock ticker, the Consolidated Portfolio will list the date added for the latest transaction, the weighted cost per share, the total quantity of shares held and other columns based on your selected view. Please consult the My Portfolios user manual for further details on how to manipulate the Portfolio view, change transactions and view portfolio performances.

Some FAQs

- Can I customize the views within Excel?
    - Unfortunately, we currently do not support changing the portfolio views within Excel.
    - You will need to customize the views in the My Portfolios Web page.
- Can I add a new stock to my portfolio that I created in Excel?
    - Yes. The Excel Add-in provides you a box and an "Add to Portfolio" button so you can add stocks directly to your portfolio.
    - You probably cannot delete stocks from your portfolio within Excel though.
    - Please consult the My Portfolios user manual for further details on adding and deleting stocks in your portfolio.

Section Five: The GURUF User-Defined Function

In early 2017, GuruFocus launched the first version of GURUF, allowing you to download stock financial information using Excel functions. For example, you can either download the financial data into a table or directly incorporate the function into common Excel functions like SUM, AVERAGE or COUNT.

1. Installing the GURUF function

Before you can use the GURUF function, you must first download the Excel User-Defined Functions package from the GuruFocus website. You will see a pop-up window like the one in Figure 5.1 if you have not installed the GURUF function on your computer.

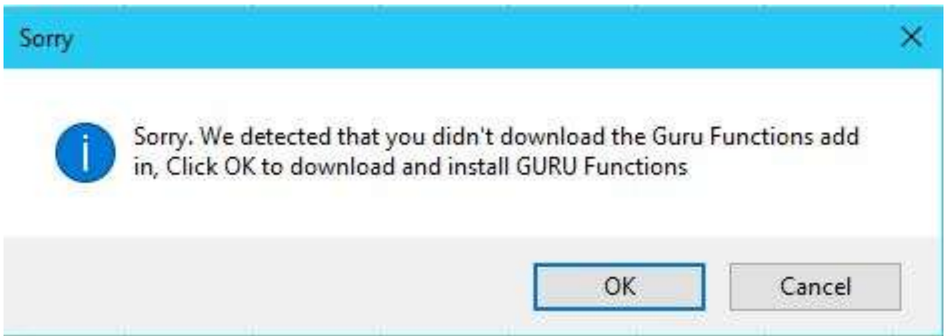


Figure 5.1

Please click on the "OK" button to download the GuruUDFLibrary setup wizard. You will see a second pop-up window like the one in Figure 5.2.

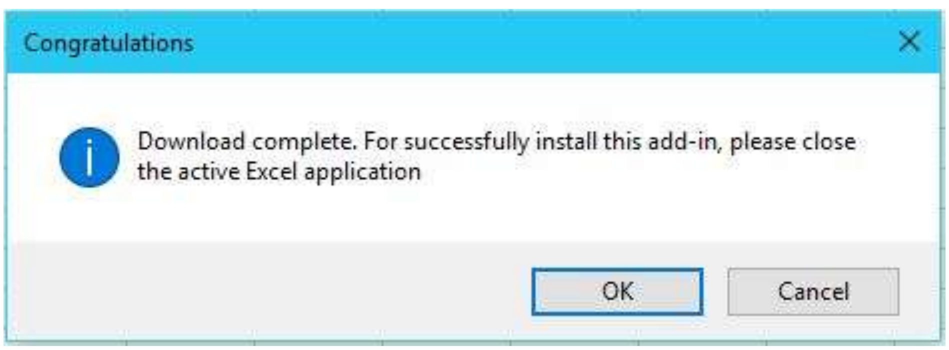


Figure 5.2

Click on the "OK" button to close Excel so that the GURUF installation can go through. You will then see a setup window like the one in Figure 5.3.

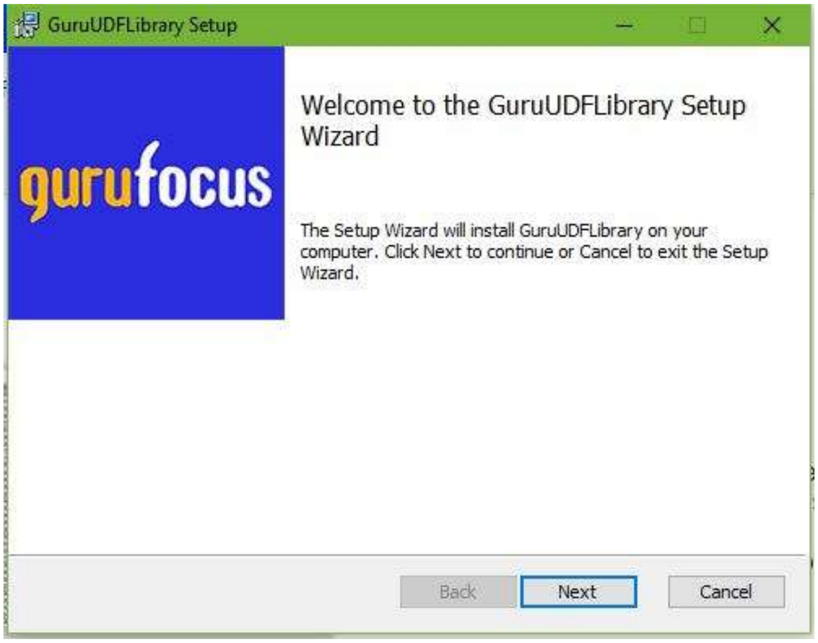


Figure 5.3

Click on the "Next" button to start the GURUF installation. You will first see a GuruFocus End User License Agreement screen like the one in Figure 5.4. Please accept the terms and then click on "Next."

Figure 5.4

In Figure 5.5, select the desired destination folder for the GURUF installation and click on “Next” to see the “Installation Ready” screen like the one in Figure 5.6.

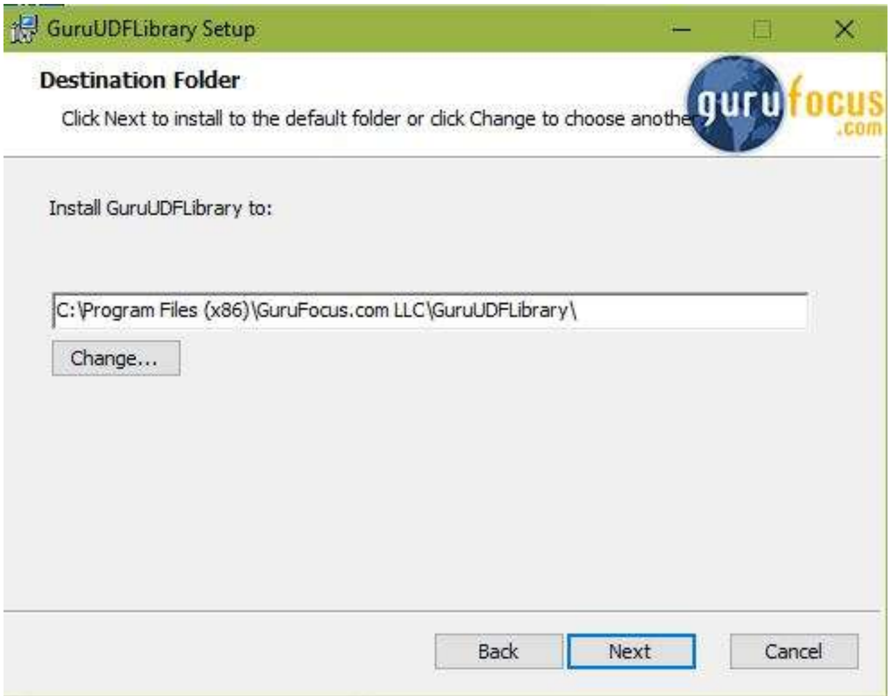


Figure 5.5

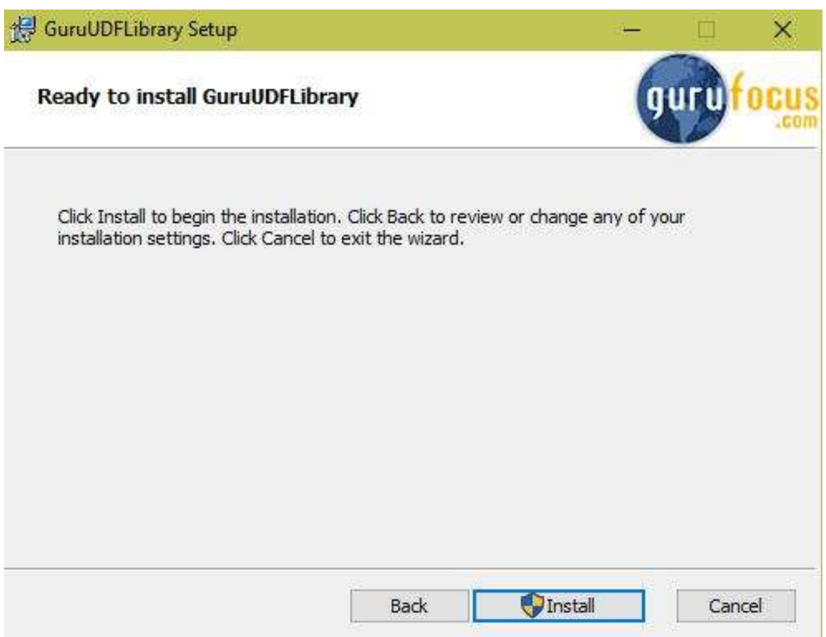


Figure 5.6

Finally, click on the Install button to begin installing the GURUF function. The installation may take a while, but you should see a window like the one in Figure 5.7 when the installation finishes.

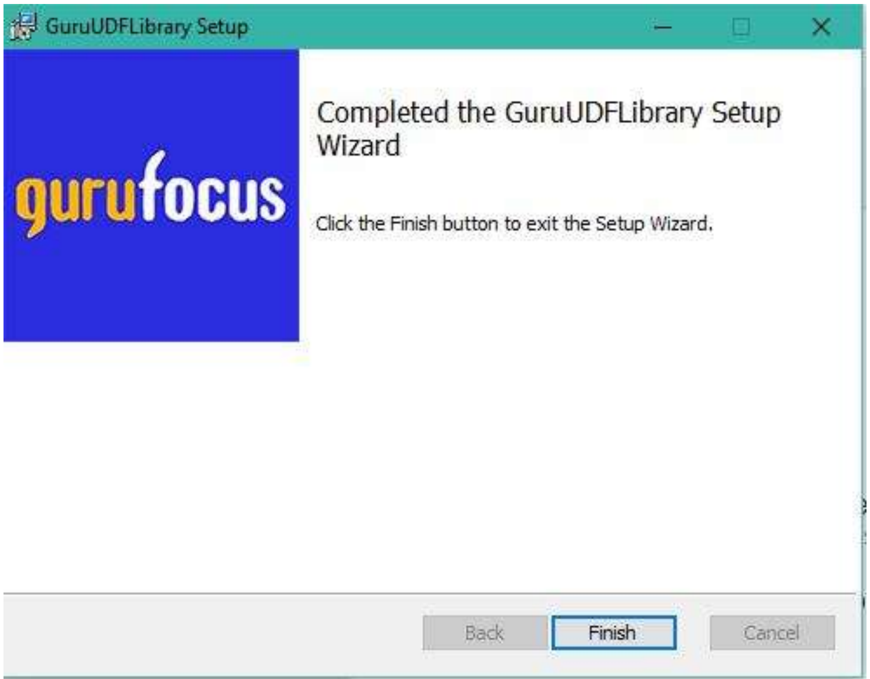


Figure 5.7

Click on Finish to complete the GURUF installation. When you restart Excel and login to GuruFocus, you can now use the GURUF function to retrieve our data.

2. **Using the GURUF Function: Parameters**

As illustrated in Figure 5.8, click on "Insert Guru Function" to call up the GURUF function.

Figure 5.8

If you have downloaded the function, you will see a pop-up window like the one shown in Figure 5.9.

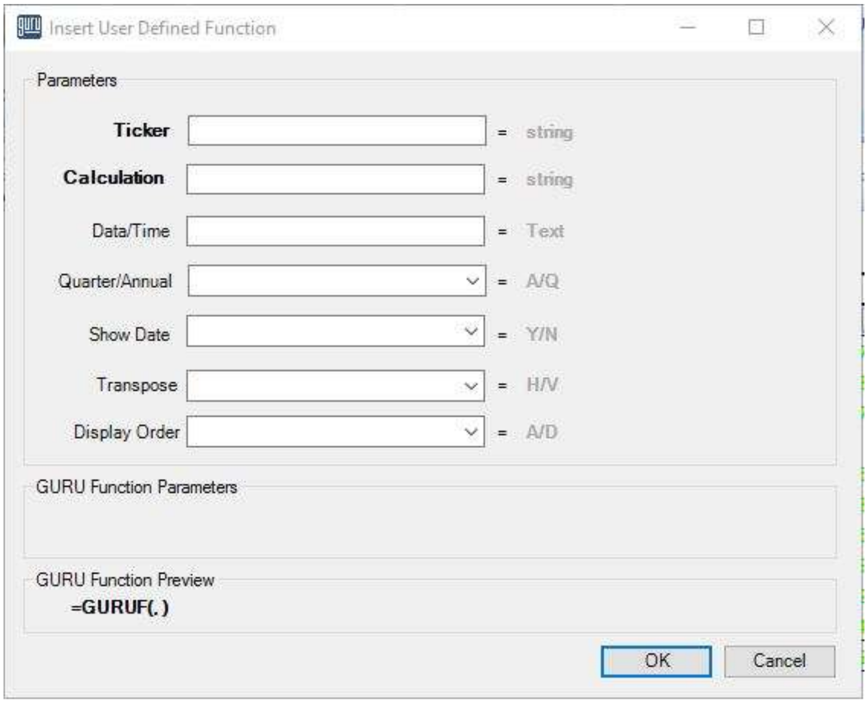


Figure 5.9

(Note: If you have not downloaded the GURUF function already, you will see a warning screen like the one in Figure 5.1 above. Please follow the steps illustrated in Figures 5.1 to Figure 5.8 to install the GURUF function.)

As illustrated in Figure 5.9, the GURUF function contains the following parameters:

- Ticker: Please type in the company ticker for the company you want to retrieve data from.
- Calculation: Please type in the desired financial metric.
  - NOTE: The first two parameters, ticker and calculation, are required for the GURUF function.
  - You can click on the "Guru Functions Reference" tab to view the available calculation codes for the financial metrics.
  - There are three types of calculations:
    - 'Price' calculations only have daily data
    - 'Financial' calculations only have quarterly and annual data
    - 'Stock' calculations only have current data
- Date: Please type in the dates to retrieve the data for the above two parameters.
  - The date parameter is not available for 'stock' calculations.
- QA term: For 'Financial' calculations only, you can either retrieve quarterly (Q) or annual (A) data. By default, the GURUF function retrieves annual data.
- Show Date: Please type in Y or Yes to view the date in addition to the financial metric data. Leave this parameter blank (or type N / No) to view just the financial metric data.

- Transpose: You can display the data horizontally (H) or vertically (V). By default, the GURUF displays the data horizontally.
- Order: You can display the financial metric data in an ascending order (A, ASC) or in an descending order (D, DESC). By default, GURUF orders the data ASC.

Click on the OK button to retrieve the requested data. You should see the “#LOADING” message indicating that the Excel Add-in is contacting the server, followed by the requested data. Figure 5.10 shows a sample output for the GURUF function.

Quarterly Metrics												
Date	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------
Revenue per Share	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------
EBITDA per Share	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------
eps_nri	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------
Historical	fscore	Table for past	10	years								
Ticker	AAPL	IBM	GOOGL	WFC	BIDU	WMT	AMZN					
----------	----------	----------	----------	----------	----------	----------	----------					
----------	----------	----------	----------	----------	----------	----------	----------					
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----------	----------	----------	----------	----------	----------	----------	----------					
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Figure 5.10

As illustrated in Figure 5.10, the GURUF function allows you to retrieve historical financial information for multiple companies and view them in a single window. Unlike the “Equity Screen” feature discussed in Section Three, Part 4, the GURUF function only shows the requested data based on the parameters entered in Figure 5.9.

You can also directly enter the GURUF parameters just like how you enter any Excel function. For example, you can type “=GURUF(“AAPL”,”fscore”,”-12”,”Q”)” in a cell to retrieve an array displaying Apple Inc.’s Piotroski F-score for the past 12 quarters.

For more information about the GURUF function, please refer to the tutorial article titled “Downloading GuruFocus Data into Excel: the Powerful GURUF.”

GURUF FAQs

- Which Excel versions support the GURUF function?
  - First, note that we have made several updates to the GURUF function.
  - As of the writing of this user manual, you can use the GURUF function in Excel 2007, Excel 2010, Excel 2013 and Excel 2016.
  - Make sure that you use a PC version of Excel.
- In your opinion, how powerful is the GURUF function?

- The user-defined GURUF function is powerful as you can incorporate GURUF into common Excel functions like SUM, COUNT and AVERAGE. This allows you to easily compute things like the trailing 12 month revenue per share, the 10-year average Piotroski F-score, etc.
- For details on how to compute revenue (or earnings, dividends, etc.) growth rates using the GuruFocus method, please consult the tutorial article, "Downloading GuruFocus Data, the Powerful GURUF."

- I noticed you added a "GURUF Search" log. What can you do with "GURUF Search?"
  - The "GURUF Search" log allows you to easily find the calculation you wish to retrieve data for the entered ticker.
  - Please type in the desired calculation in the white box given. As you type your calculation, you will see a drop-down menu listing the calculations and the available types of calculations (D, A, Q and C).
  - Figure 5.11 shows a sample "GURUF Search" log.

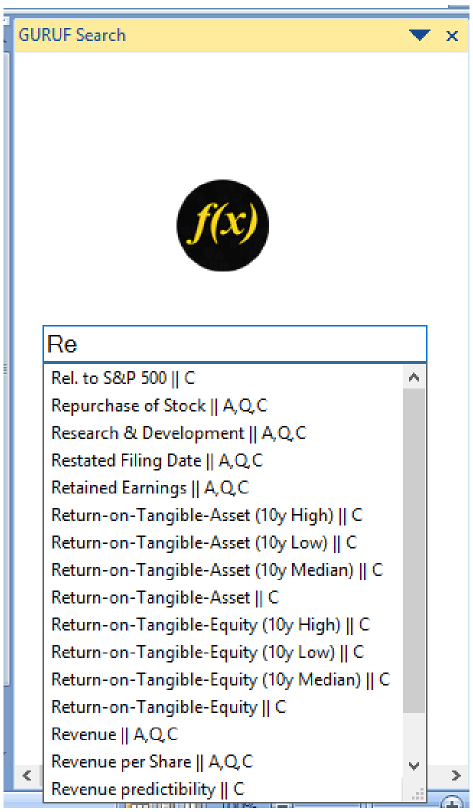


Figure 5.11

Section Six: Excel Add-in FAQs

We will divide the FAQ section on the Excel Add-in into three parts: membership, installation and other.

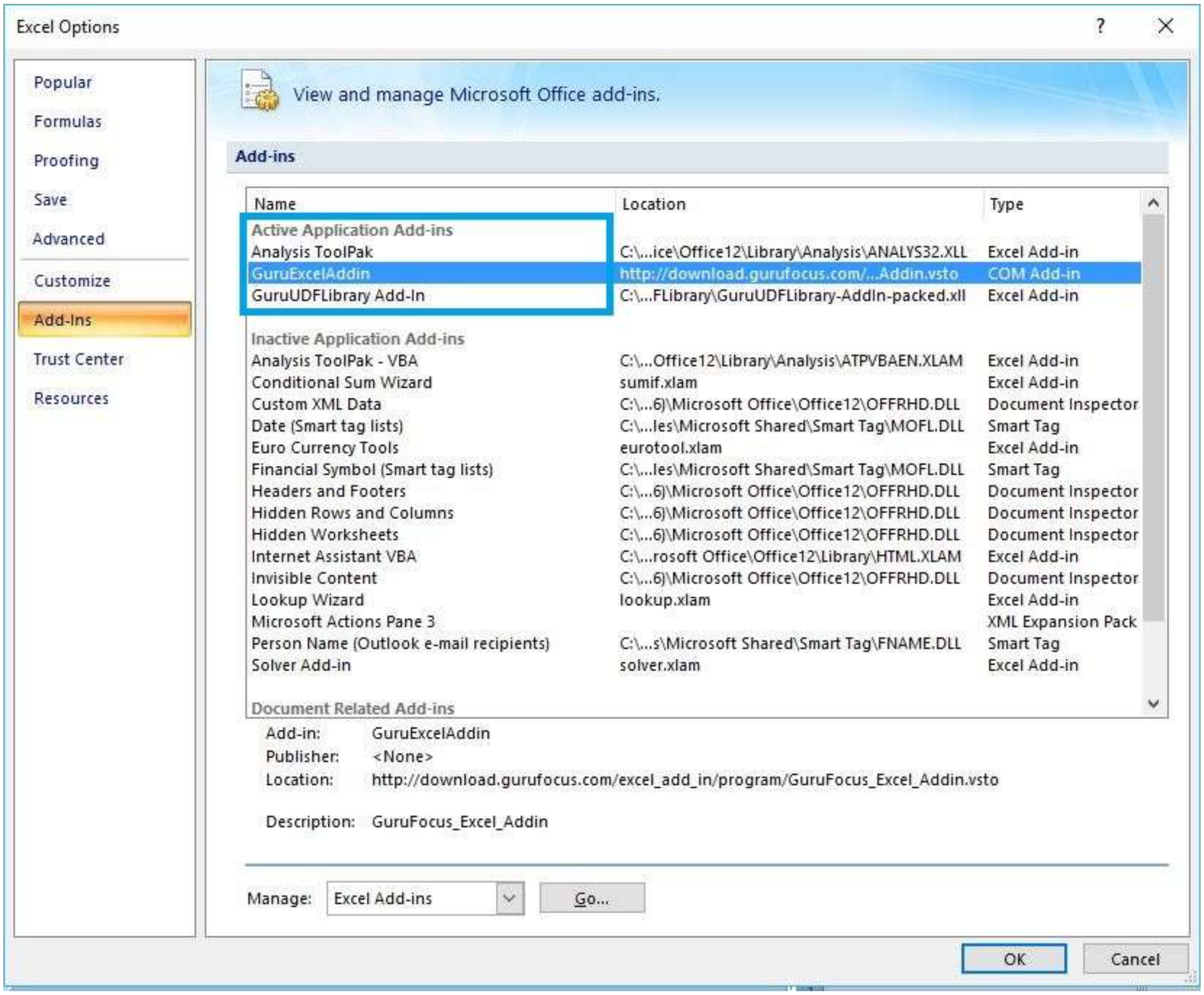
1. **FAQs on membership**

- What is the limit on Excel Add-in downloads?
    - Premium members can make up to 2000 Excel Add-in downloads per month.
    - Premium Plus members get full access to the Excel Add-in, i.e., essentially unlimited Excel Add-in queries.
    - Note: The unlimited queries for Premium Plus members **only apply to the Excel Add-in.** Premium Plus members are still limited to 20,000 API queries a month.
- What membership do I need in order to use the GURUF function?
    - As of the writing of this user manual, you just need a Premium membership to use the user-defined GURUF function.
    - Premium members are still subject to the 2000 query per month quota as before. If they attempt to use the GURUF function after they met their monthly quota, Premium members will see the "#LIMIT!" error message.
- How do we know if we met our monthly quota for the Excel Add-in?
    - We unfortunately do not show the query counts for the Excel Add-in like what we do for the API, which we will cover in Section Seven.
    - You can be rest assured that the quotas reset on the first day of each new month. 2000 monthly queries should be enough for Premium members, unless you plan on using our data for deep Excel programming. These members might want to consider upgrading to Premium Plus, which increases the API monthly quota tenfold and offers unlimited Excel Add-in access.

2. **FAQs on installation / technical issues**

- Which Excel versions support the Excel Add-in?
    - We have designed the Excel Add-in for Microsoft Office Excel 2007 and 2010, but the Add-in should also work for PC versions of Microsoft Office Excel 2013 and 2016.
    - As of the writing of this user manual, the GuruFocus Add-in is **NOT** supported on cloud-based Excel like Office 365 or Mac versions of Excel.
- Why can I not access the buttons on the GuruFocus Excel ribbon?
    - In order to use the GuruFocus Excel ribbon, you must first log in to the Excel Add-in with your GuruFocus credentials (username and password). Please refer to Figure 3.6 in Section Three, Part 2 for login instructions.
        - Unfortunately, you will need to log in to the Excel Add-in each time you open Excel.
    - Note that free members cannot use the Excel Add-in or the API. These features are exclusive to Premium and Premium Plus members.
        - If you are a free member, we encourage you to sign up for a free seven-day trial of the GuruFocus Premium membership, which gives you five "Financial Batch Downloads" and 100 Excel Add-in / API queries.

- What should I do if I get an error message when I attempt to install the Add-in?
    - You may be using an "incompatible" browser like Firefox or Safari.
    - Please repeat the installation steps outlined in Section Three, Part 2 on a different browser like Google Chrome.
- I thought I installed the GuruFocus Excel Add-in but "GuruFocus" does not appear on my Excel tabs. What should I do?
    - First, make sure that the "GuruExcelAddIn" appears under the "Active Application Add-ins" category of Excel Options as Figure 6.1 illustrates.
    - If not, you may have deactivated the Add-in. Please check to see if the "GuruExcelAddIn" appears under the "Inactive Application Add-ins" category.
        - If this is the case, please select "Excel Add-ins" from the Manage Add-ins drop-down menu at the bottom of Figure 6.1 and then click on "Go." You should see a pop-up window like the one in Figure 6.2.
        - Please check the "GuruExcelAddIn" item from the list of available add-ins. Make sure to click on "OK" to save the settings and then restart Excel.
    - If the "GuruExcelAddIn" neither appears under the active applications or the inactive applications, it may have been disabled by your Office security settings. Before you reinstall the Add-in, please check your "Disabled Items" list, like the one shown in Figure 6.3.
        - To display the disabled add-ins, choose "Disabled Items" from the drop-down menu and click on "Go."
        - If the "GuruExcelAddIn" appears on this list, please select it and click on the "Enable" button. After you restart Excel, you should see the "GuruFocus" tab in your Excel ribbon.
    - If the "GuruExcelAddIn" does not appear in any of the above sections, then you most likely uninstalled the Add-in. Please follow the steps outlined in Section Three, Part 2 to reinstall the Excel Add-in.



Excel Options
Popular
Formulas
Proofing
Save
Advanced
Customize
Add-Ins
Trust Center
Resources
View and manage Microsoft Office add-ins.
Add-ins
Name
Location
Type
Active Application Add-ins
Analysis ToolPak
C:\...ice\Office12\Library\Analysis\ANALYS32.XLL
Excel Add-in
GuruExcelAddin
http://download.gurufocus.com/...Addin.vsto
COM Add-in
GuruUDFLibrary Add-In
C:\...FLibrary\GuruUDFLibrary-AddIn-packed.xll
Excel Add-in
Inactive Application Add-ins
Analysis ToolPak - VBA
C:\...Office12\Library\Analysis\ATPVBAEN.XLAM
Excel Add-in
Conditional Sum Wizard
sumif.xlam
Excel Add-in
Custom XML Data
C:\...6)\Microsoft Office\Office12\OFFRHD.DLL
Document Inspector
Date (Smart tag lists)
C:\...les\Microsoft Shared\Smart Tag\MOFL.DLL
Smart Tag
Euro Currency Tools
eurotool.xlam
Excel Add-in
Financial Symbol (Smart tag lists)
C:\...les\Microsoft Shared\Smart Tag\MOFL.DLL
Smart Tag
Headers and Footers
C:\...6)\Microsoft Office\Office12\OFFRHD.DLL
Document Inspector
Hidden Rows and Columns
C:\...6)\Microsoft Office\Office12\OFFRHD.DLL
Document Inspector
Hidden Worksheets
C:\...6)\Microsoft Office\Office12\OFFRHD.DLL
Document Inspector
Internet Assistant VBA
C:\...rosoft Office\Office12\Library\HTML.XLAM
Excel Add-in
Invisible Content
C:\...6)\Microsoft Office\Office12\OFFRHD.DLL
Document Inspector
Lookup Wizard
lookup.xlam
Excel Add-in
Microsoft Actions Pane 3
XML Expansion Pack
Person Name (Outlook e-mail recipients)
C:\...s\Microsoft Shared\Smart Tag\FNAME.DLL
Smart Tag
Solver Add-in
solver.xlam
Excel Add-in
Document Related Add-ins
Add-in: GuruExcelAddin
Publisher: <None>
Location: http://download.gurufocus.com/excel_add_in/program/GuruFocus_Excel_Addin.vsto
Description: GuruFocus_Excel_Addin
Manage: Excel Add-ins
Go...
OK
Cancel

Figure 6.1

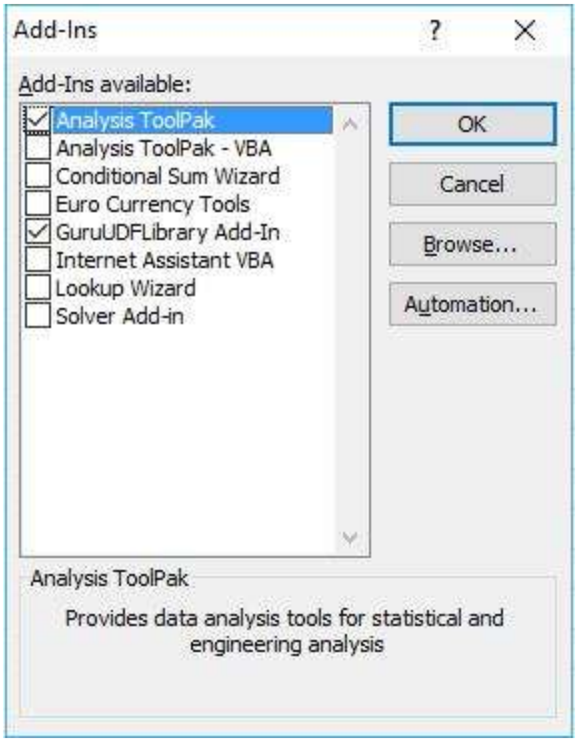


Figure 6.2

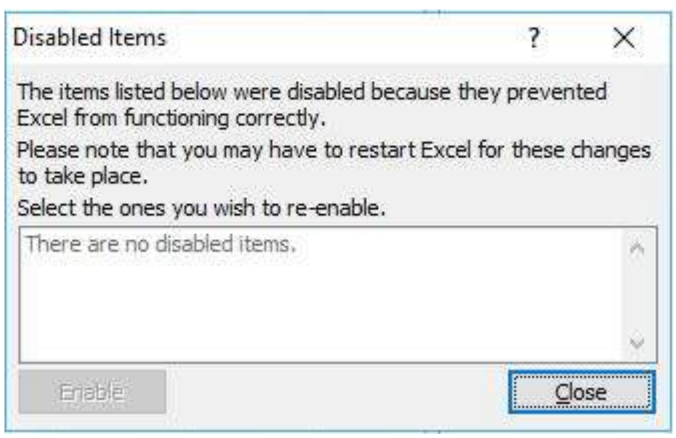


Figure 6.3

3. **Other Excel Add-in FAQs: functionality, use, etc.**

- What is an Excel Add-in query?
  - The following all count as one query:
    - Equity screen: one query per company
    - GURUF function: one query per company, per financial metric, e.g., downloading historical EPS with nonrecurring items for seven companies = seven Excel Add-in queries. Each time you see "#LOADING" for a company / financial metric, your Excel Add-in counter increases by 1.

- For guru data, peer group analysis and financial data tool, the amount of data downloaded determines the query count for that download.
- How can I maximize my Excel Add-in use?
  - The “Equity Screen” allows you to download a company’s summary, 20-year financials, DCF valuations and much more in at most two queries.
  - If you just need specific financial data about a company, consider using the user-defined GURUF function. Remember, Premium members can use this function too!
  - The GURUF function is powerful if you want to run deep analysis on a company’s financial data as you can embed the GURUF function directly into other Excel functions like SUM, AVERAGE, etc. In my honest opinion, the GURUF function is more convenient to use than the Financial Data Tool. Please refer to Section Five for details on our user-defined GURUF function.
- Do I need to make new queries each time I use the Excel Add-in?
  - You do not need to make new queries while using the Excel Add-in. With one click, you can refresh the data in your Excel spreadsheets to keep the data up-to-date.
  - The “Refresh Worksheets” button, as illustrated in Figure 6.4, eliminates the need to make new queries as long as the parameters remain the same. (Who needs to frequently change the parameters anyway?) This can also save queries, especially for Premium members, who have a 2000-per-month query limit.

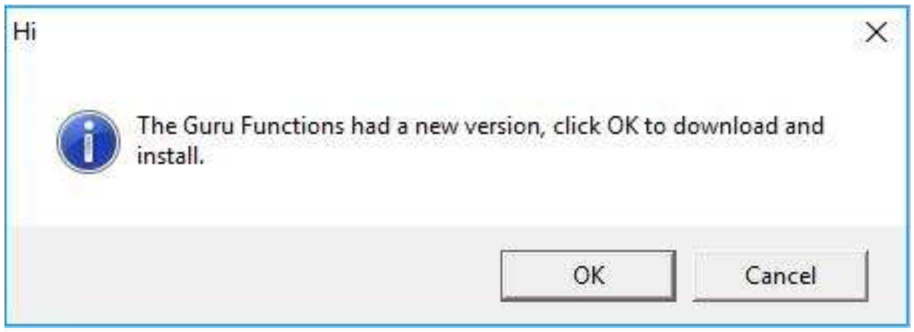
Figure 6.4

Clicking on the “Refresh Worksheets” button drops a menu containing these items:

- Current Worksheet: Refreshes the GuruFocus data for the current worksheet only.
- All Worksheets: Refreshes the data for all worksheets in the active Excel workbook.
- Price Refresh: Refreshes the data on company share prices throughout the active workbook.
- GURUF Refresh: Refreshes all data retrieved from user-defined function queries.

FAQs on Excel Add-in, continued

- Can I view my Excel Add-in data offline?
  - You can view all GuruFocus data downloaded to Excel offline with one minor caveat.
    - If you have any GURUF functions within your Excel workbook, you will see the “#LOGIN!” error message if you are not logged into the GuruFocus Excel Add-in. Please login using the steps detailed in Section Three, Part 2 to view the retrieved GURUF data.
    - To view the retrieved GURUF data offline, you must first copy the GURUF data and paste the values into a separate worksheet.

    - You will not be able to refresh the worksheets offline, though.
- What does the “Real-Time Updates” check box do?
    - This check box allows you to update the data in real-time.
- Why is there a “See Update Log” button?
    - As the GURUF function is a newly-released feature, we are still making upgrades to the user-defined function.
    - As you open Excel, you may sometimes see a dialog window like the one in Figure 6.5.
    - 

    - **Figure 6.5**
    - If you see this message, click on OK to download and install the latest version of GURUF. You will go through the process outlined in Figures 5.3 to Figures 5.8 (see Section Five, Part 1.)
    - You can click on the “See Update Log” button to view the update history of our user-defined GURUF function.

Section Seven: The GuruFocus Application Programming Interface (API)

The Excel Add-in works perfect for GuruFocus members who run statistical programming in Excel. For our members who want to run advanced programming in other computer programs, Python, C#, PHP and R), GuruFocus constructed an application programming interface (API) allowing computer programmers to build their value investing models.

1. API Basics

Computer programmers can incorporate our database into their applications using the API. Our API is based on a representational state transfer (Wikipedia: REST), and the response format is JSON, a derivative of JavaScript (Wikipedia: JSON).

Before you can query from the API, you must first obtain your personal API token by clicking the blue "obtain your personal Token now" button as illustrated in Figure 7.1.

Figure 7.1

(NOTE: If you are sure that you already have an API Token, please do not click the button again. This will prevent any issues regarding our API system. Make sure you keep the API Token in a secure file and do not delete or share this file.)

2. Querying from the API

To query from our API, please type in the following at the top of your web browser:

https://www.gurufocus.com/api/public/user/{your personal token}/{category}/{download type}

As illustrated in Table 7.1, you can make the following queries from the API.

API Download	{category}	{download type}
Company financial data	/stock/{symbol}/	/financials
Company key statistics	/stock/{symbol}/	/keyratios
Stock quote data	/stock/{symbol}/	/quote
Stock historical price data	/stock/{symbol}/	/price
Stock summary data	/stock/{symbol}/	/summary
Real-time guru trades, company	/stock/{symbol}/	/gurus
Real-time insider trades, company	/stock/{symbol}/	/insider
Guru list	/gurulist	#N/A
Guru stock picks	/guru/{id}/	/picks/{date}
Guru aggregated portfolio	/guru/{id}/	/aggregated
Exchange list	/exchange_list	#N/A

Stocks in an exchange	/exchange_stocks/	/{exchange_name}
Latest insider trades	/insider_updates	#N/A

Table 7.1

3. API FAQs

- What is the quota for the API?
    - The monthly quota for the API is 2000 for Premium members and 20,000 for Premium Plus members.
    - Each time you request a set of API data, your API counter increases by 1, i.e., you need five queries to gather the company's financial data, key statistics, quote data, historical price data and summary data.
    - NOTE: If you are on a trial membership of Premium, you are only allowed 100 API requests during the trial period. Once you finish using your trial requests, you need to wait until we process your payment and upgrade you to "full Premium membership."
        - The limitations for trial members apply to GuruFocus features that allow for multiple downloads.
        - This includes the "Batch Download" feature discussed in Section Two, Part 2. Trial members only get five "Batch Downloads" during the seven-day trial period.
    - **Important:** The monthly counters for the Excel Add-in and the API are separate, i.e., Premium members can run 2000 queries for both the Excel Add-in and the API per month. Premium Plus members essentially get unlimited Excel Add-in queries, but are still subject to a quota of 20,000 API queries per month.
- Are {category} and {data type} case sensitive?
    - Yes. You must type in the exact form of the parameter as illustrated in Table 7.1.
    - You can copy the example given on the API Web page to your Search browser and change the parameters there.
- What common error messages can I encounter while using the API?
    - You will get an "Authorization required" message if you use the wrong API Token.
    - If you type in an invalid parameter for {category} or {data type}, you will see a fancy "Whoops! There was an error" Web page containing a "NotFoundHttpException" error message.
    - You will get an "Error: please use ssl" message if you forget to type the (https://) "Secure Sockets Layer" header.