

Introduction to Management Science A Modeling and Case Studies Approach with Spreadsheets 4th Edition Hillier

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Chapter 4 The Art of Modeling with Spreadsheets

Review Questions

- 4.1-1 The long-term loan has a lower interest rate.
- 4.1-2 The short-term loan is more flexible. They can borrow the money only in the years they need it.
- 4.1-3 End with as large a cash balance as possible at the end of the ten years after paying off all the loans.
- 4.2-1 Visualize where you want to finish. What should the "answer" look like?
- 4.2-2 First, it can help clarify what formula should be entered for an output cell. Second, hand calculations help to verify the spreadsheet model.
- 4.2-3 Sketch a layout of the spreadsheet.
- 4.2-4 Try numbers in the changing cells for which you know what the values of the output cells should be.
- 4.2-5 Relative references are based upon the position relative to the cell containing the formula. Absolute references refer to a specific cell address.
- 4.3-1 Enter the data first.
- 4.3-2 Numbers should be entered separately from formulas in data cells.

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