

Free Piotroski F Score Spreadsheet

[% oldschooolvalue.com/blog/investment-tools/free-piotroski-score-spreadsheet/](http://oldschoolvalue.com/blog/investment-tools/free-piotroski-score-spreadsheet/)

Piotroski Score Spreadsheet

Update: Manual input is required to calculate the final scores. The spreadsheet no longer uses the excel plugin to grab data from the internet.

What is the Piotroski F Score?

The **Piotroski F Score** is a combination of 9 accounting checks to come up with a final score for the quality of the business. The **Piotroski Score** is certainly a number you want to consider when searching for investment opportunities.

Here is another description of the Piotroski Score.

A discrete score between 0-9 which reflects nine criteria used to determine the strength of a firm's financial position. The Piotroski score is used to determine the best value stocks, nine being the best. The score was named after Chicago Accounting Professor, Joseph Piotroski who devised the scale according to specific criteria found in the financial statements. For every criteria (below) that is met the company is given one point, if it is not met, then no points are awarded. The points are then added up to determine the best value stocks. ([Investopedia](#))



Keeping Score – Piotroski Score Spreadsheet | Flickr: shorts and long

Profitability

The first four criteria of the Piotroski Score count towards the profitability.

1. Positive net income compared to last year (1 point)
2. Positive operating cash flow in the current year (1 point)
3. Higher return on assets (ROA) in the current period compared to the ROA in the previous year (1 point)
4. Cash flow from operations greater than Net Income (1 point)

Leverage, Liquidity and Source of Funds

Points 5-7 of the Piotroski Score, looks at the health of the balance sheet in terms of debt and the number of shares outstanding.

5. Lower ratio of long term debt to in the current period compared value in the previous year (1 point)
6. Higher current ratio this year compared to the previous year (1 point)
7. No new shares were issued in the last year (1 point)

Operating Efficiency

The last two factors of the Piotroski Score look at the operating efficiency.

8. A higher gross margin compared to the previous year (1 point)
9. A higher asset turnover ratio compared to the previous year (1 point)

How to Interpret the Piotroski Score

Enjoy what you're reading? Get Access to More

Get more tips and investing strategies in your inbox. I'll send you 9 FREE Investing Spreadsheets as a welcome bonus.

Obviously, the higher the score, the better. A company that achieves a score of 9 is fundamentally very strong. Any company that has a score 8 and above is considered excellent.

Introducing the Free Piotroski Score Spreadsheet for Excel

I've created a free spreadsheet for you to calculate the Piotroski score for any company. This is a very basic version that calculates the last 3 years of Piotroski scores, along with how each score was totaled.

The limitation is that financial companies such as banks, REIT's and insurance companies cannot be calculated with the Piotroski Score spreadsheet as their GAAP financial statement format is different.

Screenshot of what the Piotroski spreadsheet looks like.

Simply enter the ticker into the yellow box and press calculate.

Piotroski Spreadsheet Requirements

- Windows ONLY. Not mac compatible.
- Requires Microsoft Excel 2003 and above

If you have never used this **free Piotroski spreadsheet** before, you will need to install a free Microsoft excel add-in called "SMF", short for Stock Market Function, created by Randy from the Yahoo SMF group.

Enter Ticker	IBM	Calculate		
<i>International Business Machines Corp</i>				
	2007	2008	2009	TTM
Piotroski F Score	6	7	8	7
Piotroski 1: Net Income	1	1	1	1
Piotroski 2: Operating Cash Flow	1	1	1	1
Piotroski 3: Return on Assets	0	1	1	1
Piotroski 4: Quality of Earnings	1	1	1	1
Piotroski 5: LT Debt vs Assets	0	0	1	0
Piotroski 6: Current Ratio	1	0	1	0
Piotroski 7: Shares Outstanding	1	1	1	1
Piotroski 8: Gross Margin	1	1	1	1
Piotroski 9: Asset Turnover	0	1	0	1

The premium version which includes 10 years of Piotroski Scores as well as many more features, do not require this add-in. It works without any additional add-in.

Installation Guide. Please Follow the Step by Step Instructions.

Please read the [installation guide](#) and [FAQ](#).

If you still have issues, place all questions in the comment sections below. That way other visitors will be

able to see solutions to problems right away.

How to Download the Free Piotroski Spreadsheet

To download the spreadsheet, you must go to the main page of [Old School Value](#) or look at the bottom of any page and you can sign up with your email to receive the list of free spreadsheets.

Premium Spreadsheets

Feel free to check out the free version and then when ready, go to the [stock valuation software](#) page and review what you will get with the premium.

The premium version includes several valuation models as well as fundamental analysis data, historical data, charts and competitor comparison features. Just by entering one ticker, you can immediately get all that information on your favorite stock which will save you hours in your analysis.

[Go now and see for yourself why people rave about the spreadsheets.](#)