Task:

Your task is to give the example(s) of such a real-life situation where we use

Data Analytics and link it with the data analytics process. You can prepare a

PPT/PDF on a real-life scenario explaining it with the above process (Plan,

Prepare, Process, Analyse, Share, Act) and submit it as part of this task.

Example 1 : Stock Trading

Plan: Before investing in the stock market, you need to plan which stocks you want to invest in. You might focus on a particular industry or company, or you might diversify your portfolio across different stocks.

Prepare: Next, you need to prepare by researching the stocks you are interested in. This involves gathering data on the company's financial performance, industry trends, and market conditions.

Process: Then, you need to process the data. This involves analysing financial statements, market reports, and other relevant data sources. You might also use tools like financial ratios and technical analysis to identify trends and patterns.

Analyse: After processing the data, you need to analyse it. For instance, you might use data analytics to identify which stocks are undervalued or overvalued, or which stocks are likely to outperform or underperform the market.

Share: Once you have analysed the data, you can share your findings with other investors or financial advisors. You might also follow news and social media sources to stay informed about market trends and sentiment.

Act: Finally, you can act on your analysis by making investment decisions. You might choose to buy or sell stocks based on your analysis of market conditions and trends, or you might adjust your portfolio to balance risk and return.

In summary, data analytics is a key tool in stock trading that helps investors make informed decisions based on market data and trends. By following the data analytics process, investors can identify opportunities for profit and manage risks in their investment portfolios.

Example 2: Fitness Tracking

Plan: Before starting a fitness program, you need to plan your goals and the types of exercises you want to do. For example, you might want to lose weight, build muscle, or improve your endurance.

Prepare: Next, you need to prepare by gathering data on your current fitness level. This might involve taking measurements such as body weight, body fat percentage, and muscle mass, as well as recording your baseline fitness level for different exercises.

Process: Then, you need to process the data. This involves tracking your progress over time, using tools like fitness apps, wearable devices, or manual logs. You might also collect data on your diet, sleep, and other lifestyle factors that affect your fitness.

Analyse: After processing the data, you need to analyse it. For instance, you might use data analytics to identify which exercises or diet strategies are most effective for achieving your goals. You might also use data analytics to track changes in your fitness level over time and set new goals accordingly.

Share: Once you have analysed the data, you can share your progress with others. For example, you might share your achievements with friends or on social media, or you might join a fitness community to get support and motivation.

Act: Finally, you can act on your analysis by adjusting your fitness program. You might modify your exercises, diet, or sleep habits based on your data analysis to achieve your fitness goals more effectively.

In summary, data analytics is a powerful tool for fitness tracking that helps individuals set and achieve their fitness goals. By following the data analytics process, individuals can track their progress, identify effective strategies for improving their fitness, and stay motivated on their fitness journey.