***Assignment 1***

1. what do you mean by Bi? explain.

**Answer:**

Business intelligence systems combine data gathering, data storage, and knowledge management with data analysis to evaluate and transform complex data into meaningful, actionable information, which can be used to support more effective strategic, tactical, and operational insights and decision-making. Business intelligence environments consist of a variety of technologies, applications, processes, strategies, products, and technical architectures used to enable the collection, analysis, presentation, and dissemination of internal and external business information.

2. Explain descriptive analytics?

**Answer:**

Descriptive analytics is the most common and fundamental form of analytics that companies use. Every part of the business can use descriptive analytics to keep tabs on operational performance and monitor trends **Descriptive analytics** is the process of using current and historical data to identify trends and relationships. It’s sometimes called the simplest form of data analysis because it describes trends and relationships but doesn’t dig deeper. Examples of descriptive analytics include KPI such as year-on-year percentage sales growth, revenue per customer and the average time customers take to pay bills. The products of descriptive analytics appear in financial statements, other reports, dashboards and presentations.

3. Explain predictive analytics?

**Answer:**

Predictive analytics uses historical data to predict future events. Typically, historical data is used to build a mathematical model that captures important trends. That predictive model is then used on current data to predict what will happen next, or to suggest actions to take for optimal outcomes.

4. Explain perspective analytics?

**Answer:** Prescriptive analytics is a type of data analytics that attempts to answer the question "What do we need to do to achieve this?" It involves the use of technology to help businesses make better decisions through the analysis of raw data. Prescriptive analytics specifically factors information about possible situations or scenarios, available resources, past performance, and current performance, and suggests a course of action or strategy. It can be used to make decisions on any time horizon, from immediate to long-term. It is the opposite of descriptive analytics, which examines decisions and outcomes after the fact.