**POWER BI ASSIGNMENT 1**

1.What do you mean by BI? Explain.

ANS: Business Intelligence (BI) is software that ingests business data and presents it in user friendly views such as reports, dashboards, charts and graphs. Business Intelligence includes data analytics and business analytics but uses them only as parts of the whole process. BI helps users draw conclusions from data analysis. Data scientists dig into the specifics of data, using advanced statistics and predictive analytics to discover patterns and forecast future patterns.

2.How Power-BI helps in BI, and how does it help Analysts? Explain.

ANS: Power BI is a BI and data visualization tool that leverages visual analytics to empower people and organizations in making the most of their data. The engaging visualizations created in Power BI take the excel workflow to the next l\*9-evel and help stakeholders make sense of massive amounts of data available. Power BI streamlines data analysts’ work and make it easy to connect transform and visualize data.

3.Explain Descriptive analytics?

ANS. Descriptive analytics is a statistical interpretation used to analyze historical data to identify patterns and relationships. Descriptive analytics seeks to describe an event, phenomenon, or outcome. It helps understand what has happened in the past and provides businesses the perfect base to track trends. It primarily uses observed data to identify key characteristics of a data set. It relies solely on historical data to provide reports on past events. This type of analysis is also used to generate ad hoc (as needed) reports that summarize large amounts of data to answer simple questions like “how much?” or “how many?

4.Explain Predictive analytics?

ANS: Predictive analytics is the process of using data to forecast future outcomes. The process uses data analysis, machine learning, artificial intelligence, and statistical models to find patterns that might predict future behavior. It utilizes real-time and/or past data to make predictions based on probabilities. It can also be used to infer missing data or establish a predicted future trend

5.Explain perspective analytics?

ANS: Prescriptive analytics is a statistical method that focuses on finding the ideal way forward or action necessary for a particular scenario, based on data. Prescriptive analytics uses both descriptive and predictive analytics but the focus here remains on actionable insights rather than data monitoring.  Prescriptive analytics tells you what should be done in a given situation. It helps executives, managers, and employees make the best decisions based on available data.