

Power BI Assignment 1

Q1) What do you mean by BI? Explain.
AND Business Intelligence (BI) is an umbrella term that includes the applications, infrastructure and tools, and best practices that enable access to and analysis of information to improve and optimize decisions and performance.

Power BI is a business analytics solution that lets you visualize your data and share insights across your organization or embed them in your app or website. Connect to hundreds of data sources and bring your data to life with live dashboards and reports.

Q2) How Power BI helps in BI, and how does it help analysts? Explain.

Power BI streamlines data analysts work and makes it easy to connect, transform and visualize data. There are many other similar tools on the market. For example, Excel - also by Microsoft - is another essential tool for data experts. In fact, using Excel and Power BI together.

Q2 Explain Descriptive analytics

Q1 Descriptive analytics uses various statistical analysis techniques to slice and dice raw data into a form that allows people to see patterns, identify anomalies, improve planning and compare things. Enterprises realize the most value from descriptive analytics when using to compare items over time or against each other. For example, a finance manager might compare product sales month over month or against related categories.

Q3 Explain Predictive analytics?

Businesses use data to understand what's happening -- both now and in the future. Predictive analytics falls under the latter category. It uses historical data to predict potential future event or behaviours companies can better position themselves in the present.

In order to calculate the future, predictive analytics relies on a number of techniques from statistics, data analytics,

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artificial intelligence, and machine learning, some common business applications include detecting fraud, predicting customer behaviour, and forecasting demand.

Q4) Explain prescriptive analytics!

Ans) Prescriptive analytics is a type of data analytics that attempts to answer the question.

Prescriptive analytics is a form of data analytics that tries to answer "What do we need to do to achieve this?"

It uses machine learning to help businesses decide a course of action based on a computer program prediction.

Prescriptive analytics works with predictive analytics which uses data to determine near-term outcomes.

Prescriptive analytics works isn't foolproof, as it's only as effective as its inputs.

10) Write five real-life questions that Power BI can solve

① Having to hold off on major business decisions because you're unable to collect figures from a colleague or need to sift through numerous reports on a server.

2) Using data from old Reports
Using Power BI reduces the possibility of error by allowing reports to be run in seconds using only the most current data. The issues that reports can't be altered or deleted and eliminates the time spent sifting through files to find the relevant data.

3) Excessive time spent Preparing For Presentations

Power BI can quickly and easily create visual representations of your data and provide stunning and accurate presentation for your meetings. Using Power BI's automated reporting tools can save hours of preparation.

4 Being Unable to find Specific Data Sets

Power BI allows IT members to publish data catalogs for others to view. This makes it easier for you to find the data sets for needed to perform an analysis

5 Not Being Able to Determine Your level of Success

While business intelligence offers a lot of useful information, not everyone knows how to use it. Ask what your profits were for that month or how customer subscription numbers compare to last year.