**IT0069**

(FUNDAMENTAL OF BUSINESS ANALYTICS)

EXERCISE

2

ANALYTICS IN PRATICE

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1. **OBJECTIVES**

At the end of this exercise, students must be able to:

* Understand the definition and concepts of analytics
* Identify and understand the different kinds of questions that analytics could answer
* Learn and describe the different practices on analytics
* Identify the different business users and their challenges
* Identify the different trends in business analytics
* Identify the different applications of analytics

1. **BACKGROUND INFORMATION**

The three dominant types of analytics –Descriptive, Predictive and Prescriptive analytics, are interrelated solutions helping companies make the most out of the big data that they have. Each of these analytic types offers a different insight.

1. **INSTRUCTIONS**

**General Instruction**: Perform a simple research and prepare a Powerpoint presentation for the following:

* A good analytics project starts with asking the right business questions. Consider a business organization, probably the one for which you are working, and state business questions whose answers can help improve organizational performance. Then, focusing on a specific business function (such as marketing, operations, finance, accounting, human resources, etc.), explore the sources of data that can be used to answer these questions and discuss the potential use of such data for decision making.
* Select an organization (such as Walmart, Amazon, your favorite restaurant, or even the one you work for) and discuss what type of information this organization might store and how data scientists can use that information for descriptive, predictive, and prescriptive purposes.
* Create a table with three columns respectively named Descriptive, Predictive, and Prescriptive, and place each skill from the following list in the correct column:
* Association analysis
* Causal relationships
* Cluster analysis
* Decision tree methods
* Frequency distributions
* Goal programming
* Histogram
* Integer programming
* Interquartile range
* Linear programming
* Logistic regression
* Mean
* Median
* Mode
* Multiple regressions
* Neural networks
* Nonlinear programming
* Optimization heuristics
* Range
* Sampling
* Sensitivity analysis
* Simulation modeling
* Standard deviation
* Stem and leaf diagram
* Text mining
* Time series
* Variance

1. **ASSESSMENT**

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| --- | --- |
| Department | Information Technology |
| Subject Code | IT0069 |
| Description | Fundamentals of Business Analytics |
| Term/Academic Year | 2 |

|  |  |
| --- | --- |
| Topic | Types of Analytics |
| Lab Activity No | 2 |
| Lab Activity | Analytics in Practice |
| CLO | **2** |

**Note: The following rubrics/metrics will be used to grade students’ output in the lab exercise 1.**

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| **Criteria** | **Description** | **Score** |
| Accuracy | Made a thorough research in identifying the terms mentioned in this activity | 40% |
| Completeness | All solutions are provided | 30% |
| Timeliness | Activity was submitted before the deadline | 10% |
| Analysis of the issues | Identifies the best solution for each problem | 20% |
| **Total** |  | 100% |

