Power BI Assignment 1

1. What do you mean by BI? Explain.

Ans: Business intelligence (BI) is the combination of applications, processes and infrastructure that provide data access and analysis to improve your decisions and performance. BI tools bring together data integration, data analytics and data literacy to close the gaps between data, insights and actions.

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

Ans: Power-BI helps in Business Intelligence by connecting various sources of data, clean it up and transform it into a data model for clear Data Visualization (graphs, charts etc.) And share it with other users within our organization.

6 reasons how does powe-bi help analysts:

Data connection:

One of Power BI's greatest advantages is its extensive data connectivity. The tool connects to multiple tabular databases and integrates with a host of corporate tools and systems to make importing and exporting data, dashboards and reports as simple and fast as possible.

Data visualization:

Power BI is one of the most complete platforms for data visualisation. In the tool's appsource you will find a lot of Power BI visuals validated by Microsoft, but you can also create your own custom visuals.

Advanced analytics:

Power BI is the optimal platform for increasing the value of your regular Excel data analysis with advanced analytics. You can enrich business data by ingesting, transforming and integrating data services to other Microsoft suite's tools.

Data governance:

Data governance is a must to ensure the smooth running of any type of process, especially in the business environment, since organisations often have a large amount of data that, when not well organised, can lose all its value.

Data exploration:

Power BI contains extensive data exploration options as well as automated queries. With this tool, discovering insights from data will be much easier. It is also the ideal platform for working with a top-down methodology.

UX & UI:

Finally, it should be noted that Power BI was conceived as an enterprise tool designed to be used by business users. Clearly, its main users are data analysts and BI consultants. However, the business conception of the platform makes it one of the BI tools with the best usability and user interface. In addition, with Power BI you can adapt your reports to your brande image and automate the process by designing themes that can be applied to all your reports.

3. Explain Descriptive analytics?

Ans: Descriptive analytics is a commonly used form of data analysis whereby historical data is collected, organised and then presented in a way that is easily understood. Descriptive analytics is focused only on what has already happened in a business and, unlike other methods of analysis, it is not used to draw inferences or predictions from its findings.

4. Explain Predictive analytics?

Ans: Predictive analytics is focused on predicting and understanding what could happen in the future. Analysing past data patterns and trends by looking at historical data and customer insights can predict what might happen going forward and, in doing so, inform many aspects of a business, including setting realistic goals, effective planning, managing performance expectations and avoiding risks.

5. Explain Perspective analytics?

Ans: Prescriptive analytics tells you what should be done. This methodology is the most advanced stage in the business analysis process and the one that calls businesses to action, helping executives, managers and operational them.

6. Write five real-life questions that PowerBi can solve.

Ans: Five real life questions that PowerBI can solve are as follows:
- Waiting on figures.
- Using data from old reports.
- Excessive time spent preparing for presentations.
- Being unable to find specific data sets.
- Not being able to determine the level of success.