Data Analytics Process: Real World Application

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Shopping & Use of 6 Step Data Analytics Process

Data Analytics

- Data analytics is the science of analyzing raw data in order to make conclusions about that information.

- Data analysis used in different business, ecommerce, technologies, healthcare industries, science, and social science domains.

- In today's world, data analytics play a major role in making predictions and taking decisions.

- This technique helps in business to increase productivity and profits.

- Analytics helps to take new business strategies.

Data Analytics Process

- The data analytics process or framework is what drives the entire analysis cycle from asking the right business questions, to collecting, cleaning, analyzing and visualizing insights powered by data. We're going to look at phases of the Data Analysis process including (the SIX STEP PROCESS)

1. Plan

2. Prepare

3. Process

4. Analyze

5. Share

6. Act

Case Study: Data Analytics in Real Life Scenario

- Task is to give the example of such a real-life situation where we use Data Analytics and link it with the data analytics process. explaining it with the process in Plan, Prepare, Process, Analyze, Share and Act

- Scenario:

  Purchasing a new house in a metropolitan city

Scenario: Purchasing a new house

➧ Everyday we apply data analytics steps without knowing let summarize steps:

1. Plan: Plan to buy a new house

2. Prepare: Checking our budget to spent and how to arrange remaining money for buying a house

3. Process: Knowing details of various types of house, localities etc..

4. Analyze: After collecting all details then we compare all pros and cons of buying specific house and making a decision

5. Share: Sharing the details and taking their opinion to find best suitable one

6. Act: In this phase, you buy it

Data Analytic Steps:

❑ Plan:

➡ In Data Analytics, the first step towards anything will be its planning and then goes to further phase

➡ First, we plan to buy a new house then discuss the details in depth regarding a house

➡ In this stage, we plan the type of house we intend to buy like independent house, flat type

❑ Prepare:

➡ Then we decide our budget and time frame in which we can arrange

➡ In this phase, we see various options to get loan from banks and their interest rates

➡ We see the process of the loan and arranging required documents

❑ Process:

➡ In this we will check various houses, lands, sites and buildings

➡ We check the locality of house whether it is near to offices, schools, hospitals, is it easy to travel

➡ We contact various builders, brokers, construction companies for different variety of houses or for lands

➡ If open plot is already available then for construction we check materials required like cement, sand, rod, interior materials etc. or contact a builder for building a house

❑ Analyze:

➨ In this, we analyze if the house is according to our need, design, area, is it in our budget and if the house is of new trend.

➨ Then in this phase, we make the decision of buying specific house

➨ We interpret the data of house and analyze the benefits of the house

❑ Share:

➨ In this phase, we do discussions with our relatives or with resource persons sharing insights we have got from our data and research. Through this we can get best outcome of our decision

➨ As, we have discussed our decision with experienced people, they give a good suggestion to us regarding the house

❑ Act:

➨ Then we finally purchase a new house in this phase

Conclusion

- Data Analytics holds a much important role nowadays. In this new era, billions of data is generating per second, Data helps you understand performance providing the clarity needed for better results. Data helps you improve processes so that you can reduce wasted money and time.

1. Plan it well in detailed manner of timing and resources, used to achieve an objective the best

2. Prepare a brief summary about your work before proceeding

3. Analysis helps you in order to explore and interpret the matter, methodically and in detail to get the insights

4. Sharing the views helps you to do correctness and get into right way

Thank You…….