

Power Bi Assignment 1 (Ineuron.ai)

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1) What do you mean by BI ? Explain

Ans BI(Business Intelligence) is a set of processes, architectures, and technologies that convert raw data into meaningful information that drives profitable business actions. It is a suite of software and services to transform data into actionable intelligence and knowledge.

BI has a direct impact on organization's strategic, tactical and operational business decisions. BI supports fact-based decision making using historical data rather than assumptions and gut feeling.

BI tools perform data analysis and create reports, summaries, dashboards, maps, graphs, and charts to provide users with detailed intelligence about the nature of the business

2) How does Power Bi helps in Bi and how does it helps Analyst ? 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 level and help stakeholders make sense of the massive amounts of data available

Power bi is helpful for Data Analyst in following Ways

1. Connect to data, including multiple data sources.
2. Shape the data with queries that build insightful, compelling data models.
3. Use the data models to create visualizations and reports.
4. Share your report files for others to leverage, build upon, and share. You can share Power BI Desktop .

3) Explain Descriptive analytics ?

Ans Descriptive Analytics is the examination of data or content, usually manually performed, to answer the question “What happened?” (or What is happening?), characterized by traditional business intelligence (BI) and visualizations such as pie charts, bar charts, line graphs, tables, or generated narratives.

Example

Most commonly reported financial metrics are a product of descriptive analytics, for example, year-over-year pricing changes, month-over-month sales growth, the number of users, or the total revenue per subscriber.

4) Explain Predictive analytics ?

Ans Predictive analytics is a branch of advanced analytics that makes predictions about future outcomes using historical data combined with statistical modeling, data mining techniques and machine learning.

Example

if the temperature reading on a machine correlates to the length of time it runs on high power, those two combined readings may put the machine at risk of downtime. Predict future state using sensor values.

5) Explain Perspective analytics ?

Ans Descriptive analytics aims to provide insight into what has happened; diagnostic analytics identifies why it happened; and predictive analytics helps model and forecast what might happen. Given the known parameters, prescriptive analytics helps users determine the best solution or outcome among various possibilities.

Example

On social media, Tik -Tok “For You” feed is one example of prescriptive analytics in action. The company's website explains that a user's interactions on the app, much like lead scoring in sales, are weighted based on indication of interest.

6) Write five real-life questions that Power Bi can solve.

Ans

In Sales domain = Which customer is contributing most in our revenue ?

In Sports domain (IPL) = Which is the most successful team over the years ?

In Supply Chain Domain = Which is the most ordered product from all the different categories we have?

In Finance Domain = How much profit we made compared to last year ?

In Ed tech domain = Which is our best and worst performing course ?

These are some of the examples which we can solve using Power bi