Power BI Assignment 1

1. What do you mean by BI? Explain.

Ans:- BI Stands for Business Intelligence. BI is a set of processes, architectures, and technologies that convert raw data into meaningful information that drives profitable business actions. BI has a direct impact on an organization's strategic, tactical and operational business decisions. BI supports fact-based decision making using historical data rather than assumptions and gut feeling.

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

Ans:- Power BI tools help to do data analysis and create reports, summaries, dashboards, maps, graphs, and charts to provide users with detailed intelligence about the nature of the business.Power BI is used to find insights within an organization's data. Power BI can help connect disparate data sets, transform and clean the data into a data model and create charts or graphs to provide visuals of the data.

The data models created from Power BI can be used in several ways for organizations, including the following:

- telling stories through charts and data visualizations;
- examining "what if" scenarios within the data; and
- creating reports that can answer questions in real time and help with forecasting to make sure departments meet business metrics.

3. Explain Descriptive analytics?

Ans:- Descriptive analytics is the process of using current and historical data to identify trends and relationships. It's sometimes called the simplest form of data analysis because it describes trends and relationships but doesn't dig deeper.

Descriptive analytics is relatively accessible and likely something your organization uses daily. Basic statistical software, such as Microsoft Excel or data visualization tools, such as Google Charts , Tableau, Power BI can help parse data, identify trends and relationships between variables, and visually display information.

Descriptive analytics is especially useful for communicating change over time and uses trends as a springboard for further analysis to drive decision-making.

4. Explain Predictive analytics?

Ans:- Predictive analytics makes predictions about future outcomes using historical data combined with statistical modeling, data mining techniques and machine learning. In this we find patterns in the data to identify risks and opportunities

5. Explain perspective analytics?

Ans:- Prescriptive analytics is use s to analyze data and content to recommend the optimal course of action or strategy moving forward. Simply it seeks to answer the question, "What should we do?". It involves the use of technology to help businesses make better decisions through the analysis of raw data.
Prescriptive analytics specifically factors information about possible situations or scenarios, available resources, past performance, and current performance, and suggests a course of action or strategy. It can be used to make decisions on any time horizon, from immediate to long-term.

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

Ans:- 1. Power Bi makes the data easy to decipher with advanced visualizations which can be shared at the touch of a button.
2. Power BI reduces the possibility of error by allowing reports to be run in seconds using only the most current data. This ensures that reports can't be altered or deleted and eliminates the time spent sifting through files to find the correct data.
3. Power BI can quickly and easily create visual representations of your data and provide stunning and accurate presentations for your meetings. Using Power BI's automated reporting tools can save hours of preparation.
4. Power BI allows us to publish data catalogs for others to view. This makes it easier for us to find the data sets needed to perform an analysis.
5. Using Power BI's Question & Answer feature, it's now possible to ask your software these questions using natural language. We can find profits were for that month or how customer subscription numbers compare to last year's.