

Data Analytics Process

Application in Real Life Scenario

- Analytics is not a tool or a technology; rather it is a way of thinking and acting. Most people use analytics to resolve problems faced in their day-to-day life, mostly without even realizing it.
- Let's imagine a simple real life scenario – Planning to Buy a new bike.



Let's follow below processes to buy new bike

- Plan
- Prepare
- Process
- Analyze
- Share
- Act

Plan

- There are many type of bikes are present in market. Mainly, types of motorcycle are generally in standard, cruiser, touring, sports, off-road and dual-purpose. But first we must decide which bike to buy.
- Then, decide the purpose of use like travel, office. Then, we will consider which bike brand to buy, Is it Royal Enfield, Yamaha R15, KTM.

Prepare

- Let's say, we have chosen two or three bikes.
- Next, the cost as well as the loan/investment required for each bike will be analyzed. Along with EMI and how much interest each bank charges in EMI.
- Further, we look into what documentation or paperwork is necessary.

Process

- Then, we will go to nearby dealership to know more about the bike.
- Also, we will check whether there are any other models available in that bike. If available, we should look into them too. We will ask them many questions about the bike.

Analyze

- After selecting the bike, we will check and analyze many things like colors, engine, mileage, features. Then we will analyze who has this particular bike in our family or friends or society.

Share

- About that bike, we will ask the people who have used that bike before, and also ask about the performance of that particular bike. And most importantly, we must take the feedback about that bike whether this bike is worth of investment or not.

Act

- If all our requirements are fulfilled and we are satisfied with the bike so far, then we are good to go and buy this bike.

Thank You