Power BI Assignment 1

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1. What do you mean by BI? Explain.

i)   Business intelligence (sometimes called descriptive analytics) refers to the processes and tools used to analyse business data, turn it into actionable insights, and helps everyone in organization to make better-informed or quicker decisions.

ii)   BI- analyses current and historical data and presents findings in easy to digest reports, dashboards, graphs, charts and maps that can be shared across the company.

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

i) Power-BI helps - we will learn the tricks to create attractive and insightful financial reports. We will look at Sales vs. plan performance dashboards, cost vs. budget analyses, income statements and forecasts.

ii) As a business analyst, you need more than just basic knowledge of building financial reports, whether it's in Power BI or another software.

iii) Below you'll learn about the best practices that are being successfully adopted by the world's top companies.

3. Explain Descriptive analytics?

Descriptive analytics is a statistical method that is used to search and summarize historical data in order to identify patterns or meaning.

4. Explain Predictive analytics?

Predictive analytics is a statistical method that utilizes algorithms and machine learning to identify trends in data and predict future behaviours.

5. Explain perspective analytics?

Prescriptive analytics is a statistical method used to generate recommendations and make decisions based on the computational findings of algorithmic models.

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

i) Power bi help to create new measures in the exiting data.

ii) power bi widely using because it is easy to create customized visualizations.

iii) With the power bi we can connect a lot of platforms for ex- snowflake, azure, aws. but other visualizations tools have limited connections.

iv) Power bi have power query editor we can solve or use DOX function and create a new columns and tables.

v) Power bi creates pdf files and mobile visuals also, with the help of the feature we can see the final report anywhere without systems.