

## BI Theory Assignment 1

a) What are the structured, unstructured and semi structured decisions? Provide two examples of each.

→. Unstructured decisions:- These decision require judgement evaluation and insight to solve the problem. Unstructured means encountered in quite the same form and for which no predetermined and explicit set of ordered responses exists in the organisation.

Ex :- 1) Management may face could be deciding if the company should enter into a new market.

ii) Would it be more benificial for them to stay in just their current market

• Structured decision:- Means having processes in place to handle a situation the implication is that structured problems are recurring ones. Because they recur, we put processes and procedures in place to handle.



Ex → it would be the hiring process in a company.

- Semistructured decision :- These decisions have elements of both structured & semistructured decision. It is one which is particularly programmable but still requires human judgement.

eg: would be diagnosing a metrics condition

Q2 Define BI? List and describe the major components of BI.

→ Business Intelligence :-

- The term Business Intelligence (BI) refers to technologies, applications and practices for the collection, integration and presentation of business information. The main purpose of BI is to support better business decision making



- The main components of BI are data warehouse; business analytics and business performance management and user interface
- Data warehouse holds data obtained from internal as well as external.

Q3 Define analytics. Discuss about types of analytics

→ Business analytics (BA) refers to the skill technologies, practices for continuous iterative exploration and investigation of past business performance to gain insight and drive business planning. Analytics may be used as input for human decisions or may drive fully automated decisions.

3 types of Analytics:-

i) Descriptive Analytics:- It are what business commonly use as they assess historical data and try to extract the most important trends, occurrences and areas for improvement.



ii) Predictive Analytics :- The analysis of this is to do what is stated directly in the Name they predict.

iii) Prescriptive Analytics:- It extend the historical insights of descriptive analytics and the possible future outcome.

Q4 List of phases of the Decision Making process.

-> i) Identify the decision.

ii) Gather relevant information.

iii) Identify the alternative

iv) Weight the evidence

v) Choose among alternatives

vi) Take actions

vii) Review your decision its consequences