

POWER BI ASSIGNMENT - 1

Q1 What do you mean by BI? Explain.

BI stands for Business Intelligence, which refers to the processes, technologies, & tools that organizations use to collect, integrate, analyze & present data & information to support decision-making & improve business performance.

Q2 How power-BI helps in BI; & how does it help analysts? Explain.

- Power-BI is a powerful business intelligence tool that helps organizations to transform raw data into interactive & visually appealing dashboards, reports & visualizations.

Power-BI helps in BI by providing a user-friendly & intuitive interface for data exploration, analysis & reporting. It allows users to connect to a wide range of data sources, including excel spreadsheets, CSV files, cloud-based services, databases & web-API's, & then transform, clean & model the data to prepare it for analysis.

Once data is prepared, Power-BI provides a variety of visualization tools that allow analysts to create custom dashboards & reports that provide insights into business performance.

Q3 Explain descriptive analytics?

Descriptive analytics is a type of data analysis that focuses on summarizing & describing historical or current data to gain insights into what has happened in the past or what is happening in present.

It is the most basic form of analytics & is used to answer questions like "what happened?", "how many?", "When", "Where" & "Who".

It can be used in many areas, including business, healthcare, education, sports & more.

Example, A retail store might use descriptive analytics to analyze sales data to understand which products are selling well & which are not.

Q4 Explain Predictive Analytics?

Predictive analytics is a type of data analysis that uses statistical algorithms, machine learning techniques & data mining ~~process~~ methods to analyze historical data & make predictions about future events or outcomes.

It is used to answer questions like "what is likely to happen in future?" or "what will be the outcome of a particular event or decision?"

The model is typically trained on a large set of historical data that includes both the inputs & the corresponding outputs for each observation.

Once the model is trained, it can be used to make predictions on new data.

For Example, A Marketing department might use predictive analytics to identify which customers are likely to purchase a particular product, so they can target their advertising efforts more effectively.

Q5 Explain Perspective analytics?

Perspective analytics refers to the process of analyzing data from various viewpoints or perspectives to gain deeper insights & make informed decisions. It involves examine data from various factors such as time, geography, demographics.

Q6 Write five real-life questions that power-BI can solve?

- 1) What are our top-selling products by region & how has it changed over time?
- 2) How is our website traffic changing over-time, & what pages are most popular?
- 3) What are the most common causes of ~~customer~~ ^{customer} complaints, & how we can address them?
- 4) Which sales channels are generating more revenue
- 5) What is the impact of our marketing campaigns on sales, & how can we optimize our spending?