

Power BI Assignment 1

1. What do you mean by BI? Explain

BI means Business intelligence. Business intelligence combines business analytics, data mining, data visualization, data tools and infrastructure, and best practices to help organizations make more data-driven decisions. BI helps users draw conclusions from data analysis.

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

Power BI is a BI and data visualization tool that leverages visual analytics to empower people and organizations in making the most of their data. The engaging visualizations created in Power BI take the excel workflow to the next level and help stakeholders make sense of the massive amounts of data available.

3. Explain Descriptive analytics?

Descriptive Analytics is the examination of data or content, usually manually performed, to answer the question “What happened?” (Or What is happening?), characterized by traditional business intelligence (BI) and visualizations such as pie charts, bar charts, line graphs, tables, or generated narratives.

4. Explain Predictive analytics?

predictive analytics refers to the use of statistics and modelling techniques to make predictions about future outcomes and performance. Predictive analytics looks at current and historical data patterns to determine if those patterns are likely to emerge again. This allows businesses and investors to adjust where they use their resources to take advantage of possible future events. Predictive analysis can also be used to improve operational efficiencies and reduce risk.

5. Explain perspective analytics?

Prescriptive analytics is the process of using data to determine an optimal course of action. By considering all relevant factors, this type of analysis yields recommendations for next steps. Because of this, prescriptive analytics is a valuable tool for data-driven decision-making.

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

1. **Waiting On Figures:** Having to hold off on major business decisions because you're unable to collect figures from a colleague or need to sift through numerous reports on a server to find what you need may have been considered normal routine back in the day, but business has progressed, and waiting for data reports is no longer acceptable. Power BI allows you to access your company's data analytics almost instantly. On top of that, it also makes the data easy to decipher with advanced visualizations which can be shared at the touch of a button.

2. **Using Data From Old Reports:** While being able to share documents (such as quarterly reports) with employees through the cloud was exciting when it first came out, it leaves too much room for human error. For example, it's not uncommon for documents shared in a cloud to be mislabelled, altered, and even deleted by accident. Even if stored in the correct location, finding reports this way can be incredibly time-consuming. All of these factors can lead to unnecessary mistakes and delays. Using 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. Excessive Time Spent Preparing For Presentations: Whether it's for a meeting with potential investors, sharing the latest figures with your shareholders, or leading an internal meeting with your colleagues, presentation preparation can be tedious. On top of collecting all of the data you want to share, the information has to then be put into a visually appealing presentation. If you want to include charts, graphs, and images, presentations can take a significant amount of time to produce. In addition to that, by the time the presentation is complete, the data will already be outdated. 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. Being Unable To Find Specific Data Sets: Sifting through spreadsheets in search of specific data sets is time-consuming and inefficient. One of the most useful Power BI solutions is the ability to easily search for data and data-sets. Power BI allows IT members to publish data catalogs for others to view. This makes it easier for you to find the data sets needed to perform an analysis. Additionally, using natural language technology and its Question & Answer feature provides a more natural experience to locate and better understand your BI.

5. Not Being Able To Determine Your Level Of Success: While business intelligence offers a lot of useful information, not everyone knows how to use it. Even with the numbers in plain view, it can be difficult to determine whether or not your business is successful and what areas need improvement. Using Power BI's Question & Answer feature, it's now possible to ask your software these questions using natural language. For example ask what your profits were for that month or how customer subscription numbers compare to last year's.