Power BI Assignment 1

1. What do you mean by BI? Explain.

   Answer:

   Business Intelligence (BI) is a technology driven process which focuses on analyzing the data and delivering actionable information to the managers, stakeholders to take informed business decisions.

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

   Answer:

   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?

   Answer:

   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?

   Answer:

   The term predictive analytics refers to the use of statistics and modeling techniques to make predictions about future outcomes and performance.
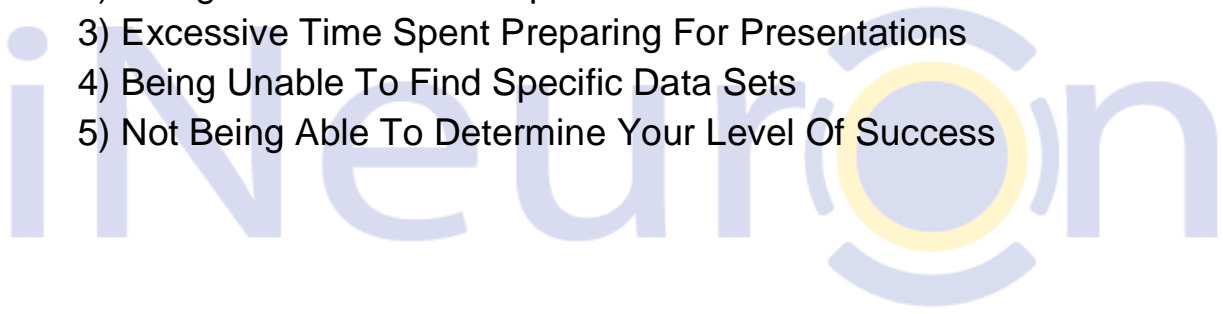
5. Explain prescriptive analytics?

Answer:

Prescriptive analytics is a type of data analytics that attempts to answer the question "What do we need to do to achieve this?" It involves the use of technology to help businesses make better decisions through the analysis of raw data. Prescriptive analytics specifically factors information about possible situations or scenarios, available resources, past performance, and current performance, and suggests a course of action or strategy.

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

Answer:

1) Waiting On Figures
2) Using Data From Old Reports
3) Excessive Time Spent Preparing For Presentations
4) Being Unable To Find Specific Data Sets
5) Not Being Able To Determine Your Level Of Success