**Q1**

**BI:**

Business intelligence (BI) is a technology-driven process for analyzing data and delivering actionable information that helps executives, managers and workers make informed business decisions. As part of the BI process, organizations collect data from internal IT systems and external sources, prepare it for analysis, run queries against the data and create data visualizations, [BI dashboards](https://www.techtarget.com/searchbusinessanalytics/definition/business-intelligence-dashboard) and reports to make the analytics results available to business users for operational decision-making and [strategic planning](https://www.techtarget.com/searchcio/definition/strategic-planning).

The ultimate goal of BI initiatives is to drive better business decisions that enable organizations to increase revenue, improve operational efficiency and gain competitive advantages over business rivals. To achieve that goal, BI incorporates a combination of analytics, [data management](https://www.techtarget.com/searchdatamanagement/definition/data-management) and reporting tools, plus various methodologies for managing and analyzing data.

**How is Power BI useful?**

1. Extract data insights with no coding skills required

One of the main strengths of Power BI is its intuitive user interface that allows both technical and non-technical analysts to build data visualizations and analyses efficiently.

2. Democratize data insights with dashboards

A classic BI application most people will be familiar with is the dashboard, where data is obtained from multiple sources and presented visually in charts and graphs to give a sense of the company’s processes and strategies.

3. Tell data stories with advanced data visualization

Compelling data storytelling is more important than ever, given the burgeoning amounts of data generated in the digital age.

**Q2: WHAT IS DESCRIPTIVE ANALYTICS?**

Descriptive analytics is the process of using current and historical data to identify trends and relationships. It’s sometimes called the simplest form of data analysis because it describes trends and relationships but doesn’t dig deeper.

Descriptive analytics is relatively accessible and likely something your organization uses daily. Basic statistical software, such as [Microsoft Excel](https://online.hbs.edu/blog/post/data-visualizations-in-excel) or [data visualization tools](https://online.hbs.edu/blog/post/data-visualization-tools), such as Google Charts and Tableau, can help parse data, identify trends and relationships between variables, and visually display information.

Descriptive analytics is especially useful for communicating change over time and uses trends as a springboard for further analysis to [drive decision-making](https://online.hbs.edu/blog/post/data-driven-decision-making).

**Q3: What Is Predictive Analytics?**

The term predictive analytics refers to the use of [statistics](https://www.investopedia.com/terms/s/statistics.asp) and modeling 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](https://www.investopedia.com/terms/o/operationalefficiency.asp) and reduce [risk](https://www.investopedia.com/terms/r/risk.asp).

**Q4: WHAT IS PRESCRIPTIVE 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](https://online.hbs.edu/blog/post/data-driven-decision-making).

Machine-learning algorithms are often used in prescriptive analytics to parse through large amounts of data faster—and often more efficiently—than humans can. Using “if” and “else” statements, algorithms comb through data and make recommendations based on a specific combination of requirements. For instance, if at least 50 percent of customers in a dataset selected that they were “very unsatisfied” with your customer service team, the algorithm may recommend additional training.

**Q5: Key Business Issues Solved With Power BI**

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