**Power BI Assignment 1**

1. What do you mean by BI? Explain.

Ans: Business Intelligence refers to the technologies, processes, and practices used by organizations to collect, analyze, and present data to make informed business decisions. It involves transforming raw data into meaningful insights that can drive strategic planning, operational improvements, and competitive advantage.

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

Ans:

* Power BI is a powerful business analytics tool developed by Microsoft that enables users to visualize and analyze data from various sources in real-time. It helps in BI by providing tools for data visualization, interactive dashboards, and self-service analytics.
* For analysts, Power BI offers features such as data modeling, advanced analytics, and collaboration capabilities, allowing them to explore data, discover insights, and share findings with stakeholders effectively.

1. Explain Descriptive analytics?

Ans:

* Descriptive analytics involves analyzing historical data to understand what has happened in the past. It focuses on summarizing and interpreting data to gain insights into trends, patterns, and relationships.
* Examples of descriptive analytics include generating reports, creating dashboards, and visualizing key performance indicators (KPIs) to monitor business performance and track progress over time.

1. Explain Predictive analytics?

Ans:

* Predictive analytics involves using historical data and statistical algorithms to make predictions about future events or outcomes. It aims to forecast trends, identify patterns, and anticipate potential outcomes based on past data.
* Examples of predictive analytics include sales forecasting, customer churn prediction, and risk assessment models used in finance and insurance industries.

1. Explain perspective analytics?

Ans:

* Prescriptive analytics goes beyond descriptive and predictive analytics by recommending actions or decisions based on analysis results. It helps organizations make informed choices about what actions to take to achieve desired outcomes.
* Examples of prescriptive analytics include optimization models, decision trees, and simulation techniques used to determine the best course of action in complex situations.

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

Ans: Real-life Questions Power BI Can Solve:

* How has our sales performance trended over the past year, and what factors have influenced fluctuations in revenue?
* Which marketing campaigns have generated the highest return on investment (ROI) based on customer engagement and conversion rates?
* Can we identify patterns in customer behavior to personalize marketing strategies and improve customer retention?
* What are the key drivers of employee satisfaction and engagement within our organization, and how can we address areas for improvement?
* How can we optimize inventory levels and supply chain management to minimize costs while ensuring adequate stock availability to meet customer demand?