

# DATA ANALYTICS PROCESS

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Any data analytics process can roughly be categorized to seven steps. We will explain these steps with real life examples. Here we take two examples of A) selecting a stock to invest and B) planning production and inventories of a firm.

1. Plan - It's the process of deciding what to do and confirming objectives.  
A: We decide to invest in stock market and select suitable exchanges and brokers.  
B: We plan how many units we have to produce so that we can meet our demand
2. Preparing –  
A: We prepare by getting the amount of money we need to invest and collecting information about various exchanges, brokers and stocks.  
B: We prepare to collect data about sales and production capacity of the firm.
3. Process –  
A: We will collect data regarding various stocks including historical prices, returns, dividends etc...  
B: You will streamline data from various departments about sales, revenue, costs, labour, machines etc...
4. Analyze –  
A: we analyze data to determine which stock will provide good return at minimum risk  
B: we check the data to come to a conclusion about the future demand, supply potential and inventory capacity of the company
5. Share –  
A: After we share the decision about our stock selection with brokers or exchanges  
B: we share the findings with respective units in the company.
6. Act-  
A: we make investment in the stocks!  
B: Each unit in the firm will adjust their purchases, production and activities according to the projections put forward.