**Power BI Assignment 1**

1. What do you mean by BI? Explain.

BI stands for Business Intelligence, which refers to the use of technology and data to help organizations make informed business decisions. BI involves collecting, analyzing, and presenting data in a way that is meaningful and useful for decision-making.

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

Power BI is a suite of business analytics tools that enables organizations to collect, analyze, and visualize data from various sources in real-time. Power BI helps in BI by providing a powerful platform for data integration, data analysis, and data visualization. It allows analysts to connect to a wide range of data sources and it provides a unified view of all data sources in a single dashboard.

Power BI helps analysts in:

* Data Integration
* Data Analysis
* Data Visualization

1. Explain Descriptive analytics?

Descriptive analytics is a type of data analysis that focuses on understanding and summarizing historical data to gain insights into past performance and trends. It involves examining data to understand what has happened in the past, without trying to predict what will happen in the future. Descriptive analytics typically involves using statistical techniques to summarize and visualize data which can help organizations make better-informed decisions based on historical data.

1. Explain Predictive analytics?

Predictive analytics is a type of data analysis that uses statistical and machine learning algorithms to analyze current and historical data in order to make predictions about future events or outcomes. It involves identifying patterns and relationships in data that can be used to forecast future trends and behaviors.

Overall, predictive analytics is a powerful tool for making accurate and informed predictions about future events or outcomes, and can help organizations make better-informed decisions based on data-driven insights.

1. Explain Prescriptive analytics?

Prescriptive analytics is a type of data analysis that involves using optimization and simulation techniques to identify the best course of action to take in a given situation. It combines historical data with a set of business rules, constraints, and objectives to create a set of recommendations for decision-makers.

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

* How can we track and analyze customer buying patterns to identify opportunities for upselling and cross-selling?
* What is the impact of changes in our marketing strategy on customer behaviour?
* How can we optimize our inventory levels to ensure we have the right products in stock at the right time to meet customer demand?
* What are the most common customer service issues, and how can we proactively address them to improve customer satisfaction and reduce customer churn?
* How can we identify trends and patterns in our financial data to improve our forecasting accuracy and make more informed business decisions?