

Data Analytics Project

Introduction and Types of Data Analytics



Aagam Deolasi



1

WHAT is Data Analytics?

The process of using data/information ***to answer questions, identify trends, and extract insights*** that enable organizations ***to make better decisions.***



Aagam Deolasi

FOUR TYPES of Data Analytics

1. **Predictive Analytics:** To find out **what might happen in the future.**
2. **Descriptive Analytics:** To find exactly **what happened.**
3. **Prescriptive Analytics:** To find **what should be done next.**
4. **Diagnostic Analytics:** To find out **why this happened/happens.**



3

PREDICTIVE Analytics

PROCESS:

1. To **ask forward-thinking questions.**
2. **Collecting & preparing data** for analysis.
3. **Develop** predictive analytics **models.**
4. **Apply models** to the prepared data.
5. **Review models** and **present results.**

EXAMPLES:

Summarizing the data like identifying **future sales trends**, predicting **security breaches**, identifying **customer purchase trends**, etc.



Aagam Deolasi

DESCRIPTIVE Analytics

PROCESS:

1. To **ask historical questions**.
2. **Identifying required data** to answer questions.
3. **Collecting & preparing data** for analysis.
4. **Analysing** the data.
5. **Presenting the results** of the analysis.

EXAMPLES:

Summarizing the data like sales data, inventory data, revenue trends, etc.



PREScriptive Analytics

PROCESS:

1. To **frame a forward-thinking query (Next Steps)**.
2. **Gather and prepare data** for analysis.
3. **Construct models** for prescriptive insights.
4. **Utilize models** on prepared data for recommendations.
5. **Evaluate models and present actionable results.**

EXAMPLES:

GPS Route Diversions based on conditions.



Aagam Deolasi

DIAGNOSTIC Analytics

PROCESS:

1. To **Identify inconsistencies (anomalies)** in data.
2. **Collect data** related to the **inconsistencies**.
3. **Construct models** for prescriptive insights.
4. **Apply statistical techniques** to reveal **trends and relationships**, explaining anomalies.
5. **Present possible causes** of inconsistencies.

EXAMPLES:

Customer Ratings, Sales trends during specific events throughout the years, etc.



Aagam Deolasi

THANK YOU!!! FOR YOUR SUPPORT! For now...

Keep Learning, Keep Sharing, & Keep Following
Aagam Deolasi.



Aagam Deolasi

