**Power BI Assignment 1**

1. What do you mean by BI? Explain.

Answer:

Business Intelligence is a Technology Driven Process for analyzing Data and Delivering actionable information that helps executives, Managers and employees make informed decisions.  
Now to effectively complete this process there are several tools (Softwares) used some example of such tools are Power BI, Tableau, Looker, Qlikview etc.

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

Answer:

Power BI is a BI and data visualization tool that leverages visual analytics to empower people and organizations in making the most of their data. The engaging visualizations created in Power BI take the excel workflow to the next level and help stakeholders make sense of the massive amounts of data available.  
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. The user-friendly drag-and-drop interface makes it easy to answer complex data-related questions without the need for programming skills.  
Power BI allows users to string together a series of visualizations (including dashboards) to form a visual story to communicate data insights, provide context, and demonstrate how decisions relate to outcomes.

1. Explain Descriptive analytics?

Answer:

Descriptive analytics is the interpretation of historical data to better understand changes that have occurred in a business. Descriptive analytics describes the use of a range of historic data to draw comparisons.

Descriptive analytics provides the "What happened?" information.

1. Explain Predictive analytics?

Answer:

The term predictive analytics refers to the use of statistics 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 analytics provides information as to "What could happen in the future?"

1. Explain perspective analytics?

Answer:

Prescriptive analytics is a type of data analytics that attempts to answer the question "What do we need to do to achieve this?" It involves the use of technology to help businesses make better decisions through the analysis of raw data. Prescriptive analytics specifically factors information about possible situations or scenarios, available resources, past performance, and current performance, and suggests a course of action or strategy.

It is the opposite of descriptive analytics, which examines decisions and outcomes after the fact.

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

Answer:

1. Calculation of Time Based Sales, Profit and Lost for any certain Product
2. For Maintianing Personal Finance
3. For Taking Informed Data Driven Decisions for Product or Service Selection
4. For Visualizing the Growth or Downfall for a certain Product/Service and also finding the reason for the same.
5. For Efficient Project Management and analyizng Cost and Manpower requirement for completing a project