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Power BI Assignment 1

1. What do you mean by BI? Explain.

Ans:- Power BI is the software / Platform for data mining, data visualization, data tools and business analytics. The software is owned by Microsoft. The Power BI is very useful and user-friendly tool for the Business Analytics.

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

Ans:- Power BI can help connect disparate data sets, transform and clean the data into a data model and create charts or graphs to provide visuals of the data. It helps the Analysts in modeling the data and creating the dashboards with final results.

3. Explain Descriptive analytics?

Ans:- Descriptive Analytics is the process of parsing the historical data to better understand the changes that have occurred in a business. Using a range of historic data and benchmarking, decision-makers obtain a holistic view of performance and trends on which to base business strategy. Descriptive Analytics is a type of data analytics that looks at past data to give an account of what has happened.

4. Explain Predictive analytics?

Ans:- Predictive analytics is a branch of advanced analytics that makes predictions about future outcomes using historical data combined with statistical modeling, data mining techniques and machine learning. Companies employ predictive analytics to find patterns in this data to identify risks and opportunities.

For example, if the temperature reading on a machine correlate to the length of time it runs on high power, those two combined readings may put the machine at risk of downtime

5. Explain perspective analytics?

Ans:- Perspective / Prescriptive analytics is the process of using data to determine an optimal course of action. By considering all relevant factors, this type of analysis yields recommendations for next steps. Because of this, prescriptive analytics is a valuable tool for data-driven decision-making.

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

Ans:- Setting the sales target of the company for the next periods using historical data

- Performance Management
- Growth of the company
- Healthcare Medicines Management
- Finance Management