**Power BI Assignment 1**

**What do you mean by BI? Explain.**

Business Intelligence (BI) is a process for turning data into insights that inform an organization's strategic and tactical business decisions. BI tools enable organizations to collect data from internal systems and external sources, process it and analyse it to gain insights into the business.

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

Power BI is a cloud-based business intelligence service that provides a single view of your most critical business data. It gives you the ability to analyze data, share insights, and create dynamic reports. Power BI helps analysts by providing a self-service BI platform that can be used to create custom reports and dashboards. It also provides a way to share insights with others in your organization.

**Explain Predictive analytics?**

Predictive analytics is a branch of the larger field of data analytics that deals with making predictions about future events based on historical data. Predictive analytics uses a variety of statistical techniques, including regression analysis, time series analysis, and machine learning, to make predictions.

For example, predictive analytics can be used to forecast demand for a product, predict customer churn, or identify which customers are most likely to respond to a marketing campaign.

**Explain Descriptive analytics?**

Descriptive analytics is the process of organizing, analyzing, and presenting data in a way that helps users understand and draw conclusions from the data. It typically includes summarizing data, identifying patterns and trends, and creating visualizations to help users see the data in a new way.

For example, a company might use descriptive analytics to examine customer purchase patterns and develop marketing strategies accordingly.

**Explain perspective analytics?**

Perspective analytics is a type of data analysis that focuses on understanding how different factors can impact a particular situation. This approach can be used to examine a wide variety of topics, including business decisions, social issues, and scientific research.

Example of perspective analytics is survey research, which is used to understand how people feel about a particular issue or product. This type of research can be used to make better marketing decisions by understanding what people like.

**Write five real-life questions that Power Bi can solve.**

1. How can I improve my website's conversion rate?

2. How can I reduce my customer churn rate?

3. What are my most popular products?

4. What are my most profitable products?

5. How can I improve my inventory turnover?