Assignment 1 – Power BI

1. What do you mean by BI? Explain.

Business intelligence (BI) combines business analytics, data mining, data visualization, data tools and infrastructure, and best practices to help organizations to make more data-driven decisions. Business intelligence can help companies make smarter, data-driven decisions:

- Identify ways to increase profit
- Analyse customer behaviour
- Compare data with competitors
- Track performance
- Optimize operations
- Predict success
- Spot market trends
- Discover issues or problems

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

In any business, systems generate a wide variety of data in the size of terabytes, petabytes or in some cases exabytes. Businesses analyze the this data and create actionable information (decisions) and the entire process is called Business Intelligence (BI). It is quite evident that the company's success relies on these decisions that derive from business intelligence.

BI is an ever-growing technology dominating all businesses across the world. BI services are very much successful in ensuring personalized experience to the customers. BI Services are widely diversified and businesses are leveraging the potential of this technology. One such technology is Power BI which helps to make complex business decisions.

3. Explain Descriptive analytics?

Descriptive analytics is a statistical method that is used to search and summarize historical data in order to identify patterns or meaning. For learning analytics, this is a reflective analysis of learner data and is meant to provide insight into historical patterns of behaviors and performance in online learning environments. For example, in an online learning course with a discussion board, descriptive analytics could determine how many students participated in the discussion, or how many times a particular student posted in the discussion forum.

4. Explain Predictive analytics?

The term predictive analytics refers to the use of statistics and modelling 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 analysis can also be used to improve operational efficiencies and reduce risk.

5. Explain perspective analytics?

Prescriptive analytics is a process that analyses data and provides instant recommendations on how to optimize business practices to suit multiple predicted outcomes. In essence, prescriptive analytics takes the “what we know” (data), comprehensively understands that data to predict what could happen, and suggests the best steps forward based on informed simulations. Prescriptive analytics is the third and final tier in modern, computerized data processing.