

Descriptive

Diagnostic

TYPES OF ANALYTICS

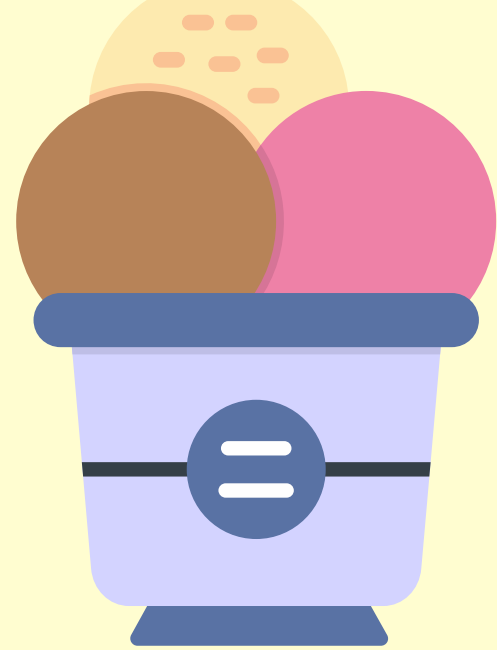
Prescriptive

Predictive



Descriptive Analytics

 Vivek Joshi



- Answers **what happened in the past**.
- Uses methods like summarizing data to establish clarity & generate insights.
- Uses past data internal to the organization.
- Looking at the sales trend, an analyst tries to find **which ice cream flavors were the most selling**. This could help in maintaining the inventory.

 SWIPE 

Diagnostic Analytics



 Vivek Joshi

- Answers **why something happened in the past.**
- Uses past data internal to the organization.
- An analyst tries to find out **why certain flavors are selling the most.** Is it because people of a certain age group prefer a particular flavor the most or is it due to the inclination towards seasonal fruits during a certain month?

 SWIPE 

Predictive Analytics

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- Answers **what might happen in the future.**
- Advanced analytics methods are involved
- Explains the likelihood of an event.
- Uses past data internal to the organization. Information gathered in descriptive & diagnostic analytics is used to forecast the outcome.
- An analyst tries to find out **what other ice cream products have associated flavors a customer is likely to buy if she prefers a particular flavor.**



Prescriptive Analytics

 Vivek Joshi



- Answers **what should we do next.**
- Prescribes the optimal solution to manage or implement the future outcome.
- Advanced analytics methods are involved.
- Uses past internal data of the organization & external factors that could impact the outcome.
- An analyst tries to find **solutions to implement better marketing strategies for selling different ice cream products.**

 **SWIPE** 

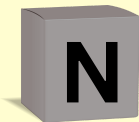
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