**Power BI Assignment 1**

1. What do you mean by BI? Explain.

Ans. Business Intelligence (BI) is a data analysis process that organization uses to gain insights into business performance. It helps in analysing data and providing useful actionable information that helps different stakeholder like managers, executives make informed decisions.

The main aim of BI is to drive better business decisions which helps the organization to improve or increase revenue, operational eeficiency and could gain competitive advantage.

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

Ans. Power BI is business analytics solution that lets you visualize data and share the insights to the concern stakeholders and business owners.

Power BI helps organization to analyse the historical or the current data in order to make the strategic decisions, which is the ultimate goal of the Business Intellegigence.

Power BI is a tool that help the analyst in the following ways:

1. Analyst can visulaize the data with different visualization charts
2. Analyst can clean or fiter the raw data using Power BI
3. Analyst can use Power BI for Exploratory data analysis
4. Analyst can use Power BI to create dashboard, reports
5. Explain Descriptive analytics?

Ans. Descriptive analytics is the process of parsing the historical data to better understand the changes that have occurred in the business.

It helps to produce report to analyse any patterns or trends occurred in the data and provide key highlights, KPIs and business metrics that enables company to track performance.

It basically the most simplest form of data analytics, it uses simple math, statistics such as average, arithmetic rather than complex calculations. Visual tools such as line graph, bar graph or pie chart used to present different findings that can be easily understood by any audience.

1. Explain Predictive analytics?

Ans. As the name predictive suggests it is focussed on predicting and understanding what could happen in the future. It can be done by analysing past patterns or trends and basis on it stakeholders can set relatistic goals, can do effective planning and can avoid risks.

It is generally based on the probabilities. By using variety of different techniques such as data mining, statistical modelling and machine learning algorithms, predictive analytics attempts to forecast possible outcome or likelihood of ocuuring that event.

1. Explain perspective analytics?

Ans. Descrptive analytics tells us what has happened, predictive analytics tells us what could happened then prescriptive analytics tells us what should be done. This is the most advanced stage in Business analytics process, which helps managers, executives and other stakeholders to make the best possible decision based on the data available to them.

Prescriptive analytics takes what has been learned through descriptive and prescriptive analysis and goes a step further by recommending the best possible course of action for the business.

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

Ans. Real life questions that PowerBi can solve:

1. Power Bi can help the analyst in finance to understand the maket trends of different sectors, economy, stocks, currency etc., which could help the analyst to take informed decision in investing.
2. PowerBi could help in answering and taking informed decision in selction of the IPL players.
3. Banks can used it to find best operational services provided by them which have competitive advantage over its competitors.
4. It can be used by the organization to solve the KPIs target settings for their employes for the financial year.
5. It helps to solve segmentation of the customers basis on the product they generally use.