BUSINESS DATA ANALYTICS

Activity 1

2019202045

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Think of a Scenario –Business is involved

Book store

1. Identify the Business Process

   - Research the Market
     The first step in opening a bookstore is to research the market and figure out what are the required books

   - Create a Plan
     A business plan is one of the keys to successfully opening your own bookstore. A business plan is an outline of your vision for the business, the goals you hope to achieve and how you will achieve them.

   - Build Your Inventory
     The next step is to begin building your inventory. The type of books you sell may be based on market competition, consumer demand or your own personal interests.

   - Create a Marketing Plan
     While word-of-mouth is one way to generate new customers, it should not be the only marketing tool your bookstore business relies on. Utilize every avenue to spread the word about your business. Consider placing print ads in your local newspaper and the telephone book.

2. Example for Descriptive Analytics

   What happened?

   Sales.
   How many books were sold in the previous month?
   What is the profit % of previous month?

3. Example for Diagnostic Analytics

   Why did it happen?

   The books were sold at very good profit because of daily offers and discounts.

   And with proper team collaboration.

4. Example for Predictive Analytics

   What is likely to happen?

   Along with English books if we add other language books that will grow our business at fast and we can cover many peoples.

5. Example for Prescriptive Analytics

   What should be done?

   We can sell our books online so that we can have more customers and grow our business soon.

6. What is Business Analysis Framework?

   The business analytics framework is **a real structure and / or conceptual** that involves the use of a range of knowledge, practical techniques, and established concepts to quickly discover, critically analyze, and accurately maintain the company's needs.