**Power BI Assignment 1**

1. What do you mean by BI? Explain.

Business Intelligence is a set of processes that converts raw data into meaningful information that drives profitable business actions. It is a suite of software and services to transform data into actionable intelligence and knowledge.

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

Power BI is a BI and data visualization tool that leverages visual analytics to empower people and organizations in making the most of their data. The engaging visualizations created in Power BI take the excel workflow to the next level and help stakeholders make sense of the massive amounts of data available.

1. Explain Descriptive analytics?

Descriptive analytics is the process of using current and historical data to identify trends and relationships. It’s sometimes called the simplest form of data analysis because it describes trends and relationships but doesn’t dig deeper.

1. Explain Predictive analytics?

Predictive analytics encompasses a variety of statistical techniques from data mining, predictive modeling, and machine learning that analyze current and historical facts to make predictions about future or otherwise unknown events.

1. Explain perspective analytics?

The perspective analysis is the process of using data to determine the optimal course of action. By considering all relevant factors, this type of analysis yields recommendations for the next steps. Because of this, perspective analytics is a valuable tool for data-driven decision-making.

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

* Access to limited data is limited –

So, imagine that you have no BI software implemented, only loads of data to analyze. Will you share it with business partners? We doubt so – they won’t waste their time on trying to understand an enormous dataset. But business intelligence can solve the problem of limited access to the data. By turning loads of information into clear and short report.

* Performance management is far from perfection –

Use your imagination one more time — imagine that a year ago you released an innovative product. The product itself has prospects, and everything seems to be fine. But even after a year, you haven’t reached the desired result, and the sales are pretty low. Something is going wrong, and the reason may arise from poor performance management. With business intelligence software, you can gain a much deeper understanding of your company’s performance and potential opportunities. As a result, you will be able to identify all the bottlenecks and make proper decisions to solve the problems.

* Creating Multiple Systems Takes Too Much Time –

Making decisions usually involves analyzing data from multiple resources. Without business intelligence solutions, you will have to get data from each of them, then combine everything together and, finally, move to the reporting stage. And only then you will be able to start the decision-making process. Creating multiple systems takes too much time and effort, but there is a way to save these precious resources, and spend them on something more important. Business intelligence solutions allow building a centralized data warehouse, while creating reports becomes extremely fast and easy. Therefore, you will be able to spend the time saved on making efficient decisions.

* Only Tech Teams Can Develop Custom Reports –

A lot of traditional tools that allow analyzing data and reporting are too complicated, so usually only tech teams are able to use them properly. And this is not the only problem in this case — every time you need a report, you will have to delegate this task to your tech department. This means another waste of time. Instead, business intelligence tools are much easier to use. Many of them are equipped with manuals, videos, and even live training to help your team members to understand how they work. We have already mentioned our article about tools, remember? You will definitely find there something suitable for you and your team. And things can get even easier in case you decide to create personalized business intelligence solutions.

* Actionable Insights are Almost Impossible to Find –

Business intelligence can solve numerous problems, but the most obvious of them is getting actionable insights. BI services allow turning loads of information into a report, which is easy to understand. And, logically, getting actionable insights from such a report is much more possible than from multiple sources of data. For example, if you are trying to choose a manufacturer for your product, you can analyze sales of different manufacturers and understand if any of them had a large sales increase or decline. Considering these trends, you may want to ask your potential manufacturer some extra questions regarding the reasons for these changes.