Assignment 1

1. What do you mean by BI? Explain.

Ans: Business intelligence combines business analytics, data mining, data visualization, data tools and infrastructure, and best practices to help organizations make more data-driven decisions. In practice, you know you've got modern business intelligence when you have a comprehensive view of your organization's data and use that data to drive change, eliminate inefficiencies, and quickly adapt to market or supply changes. Modern BI solutions prioritize flexible self-service analysis, governed data on trusted platforms, empowered business users, and speed to insight.

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

Ans The world of Business Intelligence has been simplified with an easy and quick business intelligence tool for effective Data Visualization – the Power BI. This Business Analytics service by Microsoft brings together raw data from various sources like a simple spreadsheet on a desktop to a cloud-based data. Simple, fast, robust and enterprise grade, it can be used by non-technical people to visually analyze and share data due to its versatility and minimum training. And this deems it ready for extensive modelling, real time analytics and custom development.

3. Explain Descriptive analytics?

Ans: 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.

4. Explain Predictive analytics?

Ans: The term predictive analytics refers to the use of statistics and modeling 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.

5.Explain perspective analytics?

Ans: Prescriptive analytics is the use of advanced processes and tools to analyze data and content to recommend the optimal course of action or strategy moving forward.

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

Ans: 1. Waiting On Figures

- 2. Using Data From Old Reports
- 3. Excessive Time Spent Preparing For Presentations
- 4. Being Unable To Find Specific Data Sets
- 5.Not Being Able To Determine Your Level Of Success