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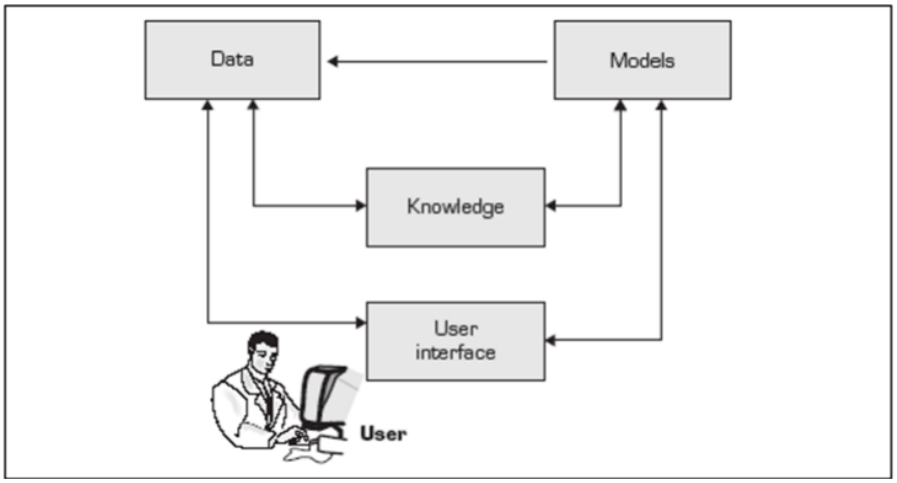
Lecture 1: Introduction to the course: Data and Database Administration, Data Warehousing, Big Data I

Standard Business Intelligence Framework



All systems, when you trying to use them to make decisions, involve the above four things

Classification of Data Analytics

Descriptive

- When you know what has already happened
- Can't predict the future
- Refers to knowing what is happening in the organization and understanding some underlying trends and causes of such occurrences

Predictive

- Predicting the future
- Use existing data set to develop a model and try the model for other things
- Eg. You have data about a bunch of people's heart rate and you want to predict which ones are likely to have a heart attack in the future
- Eg. Predict if a movie will flop or not by using background factors – genre, when it was released etc

Prescriptive

- Use descriptive data and forecasts to identify the decisions most likely to result in the best performance
- Usually, an organization uses prescriptive analytics to identify the decisions or actions that will optimize the performance of a system
- Organizations have used prescriptive analytics to set prices, create production plans, and identify the best locations for facilities such as bank branches