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BI with ML and predictive analytics: The art of using and molding business intelligence data into making data-driven decision making in companies

Saransh Bhargava

Emirates Shipping Line, UAE

Business intelligence, delivers concrete data-driven results for businesses to leverage our strategic decision making for the business to operate. It converts raw data into meaningful insights for organizations to make better decisions. As an example, using the available BI tools like Qlik or Tableau, one can build better charts and graphs to simply analyze performance of one business aspect or combine multiple aspects for better results. BI, as a concept, when plugged with machine learning and predictive analytics, has immense applications, to identify patterns across big data and predict best strategies. Utilizing NLP/NLU and NeuralNet for text-based prediction to analyzing patterns across numerical data for revenue prediction are some applications of BI with ML. BI can be derived out of any data, using multiple tools available, like Microsoft PowerBI, Qlik's QlikView, Tableau, SAP BusinessObjects, IBM Cognos and many more. Each and every tool has its own advantages. Major steps followed once BI is incorporated are reporting, analyzing, monitoring, predicting, data-driven decision making. Each step of the process has constant interaction with data warehousing, which in-turn has a previous step of ETL (Extraction, Transformation and Loading) of the data into the desired tool chosen.

saransh19bhargava@gmail.com

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