**Fundamentals of Big Data & Business Analytics**

**September 2021 Examination**

**1. There are plenty of cashless payment options that have grown in the last 3 years — like UPI, NetBanking, Open banking apps, USSD, AEPS, etc. The driving force in the evolution of the payment system has been the need to give users the ease of doing it as it directly affects the purchase pattern of a customer.**

**Because of this, Mobile wallets like MobiKwik, PayTM, Oxigen, Amazon Pay, and Google Pay have become the forerunners of the digital payment industry. While these wallets are penetrating very small businesses and non-tier-1 cities initially with their cash-backs, they have innovated and provided an easy user experience that requires minimum learning by a user. For example, payment via scanning a QR Code or simply entering a merchant's mobile number is easy. Sending money to a friend to clear debts is just a click-or-two away. Apart from simplifying payments, value-added services like bill payments and ticket booking provided by these wallets have made them the preferred payment option for the savvy Indian consumer.**

**The future of digital payments lies in providing a further simplified and secure user experience while increasing its adoption by leading socio-economic changes at the grassroots level. Mobile wallets are good, but still need taking out the smartphone followed by some action by the user, which is no better than taking out the credit card for payment. Next simplification lies in secure identification and payments (by face detection, voice, sound) which can further disrupt and exponentially grow the digital payments wave. (10 Marks)**

1. **State and explain the possible analytics solutions which can enable growth in digital payments.**

**Solution**

**Introduction**

The era of digital financing for all has arrived, and it can foster inclusive growth in emerging economies. Two hundred million businesses and two billion individuals in today's emerging markets still lack access to credit and savings; even those who have access to credit and savings face numerous difficulties in making payments. This is true for a wide variety of products.

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1. **As a consultant, how can you use prescriptive analytics to enable higher growth for PayTM? Illustrate your answer with a detailed analytics process flow.**

**SOLUTION**

**Introduction**

In addition to augmented success analytics views, Paytm's merchant dashboard offerings have already been enhanced to reflect the company's use of some patterns of prescriptive analytics. They assist the company in analyzing and benchmarking the performance of its customers' transactions at various points in time. The following are the main features of its success analytics dashboard

**2. The coronavirus pandemic reached almost every country in the World. Its spread has left national economies and businesses counting the costs, as governments kept struggling with new lockdown measures to tackle the spread of the virus. Despite the development of new vaccines, many are still wondering what recovery could look like. Corona Virus has hurt the stock markets but there are signs of revival in certain stock exchanges. (10 Marks)**

1. **What can you infer from the above visual about the current situation? You can use other sources of information to analyze this better.**

**SOLUTION**

**Introduction**

Bloomberg News first reported the virus outbreak news on January 24, 2021, at 4:00 a.m. local time. The publication kept track of the most recent developments in the coronavirus outbreak and the global response to the attack. Some of the most prominent headings in the report discussed how the United States had banned the entry of most non-US citizens, particularly those who had recently visited South Africa, where a new virus strain had been discovered. The other headlines

**b) Explain the difference between BI and BA as to how can they help the business in this case? Illustrate the possible outcome achieved in each case (BI vs. BA) and how they enable business objectives. You can make certain assumptions but highlight them.**

**Solution**

**Introduction**

To begin with, BA is more eloquent than BI when it comes to communication. Business Analysis depends on various factors for data illustration, for demonstrating slowing statistics or growth, and for other purposes. BA is more descriptive and covers a broader range of genres than BI by

1. **Which data points would you need at the country level to indicate the signs of recovery from the pandemic crisis in financial terms along with the frequency expected to record the data?**

**Solution**

**Introduction**

According to the World Trade Organization's forecast, due to the pandemic (Covid-19), a 9.2 percent decline in the volume of world merchandise trade is expected for the year ending in 2020, followed by a 7.2 percent increase in the following year. On the other hand, the Apex body does not hesitate

1. **State 3 use-cases of business analytics within the insurance industry, highlighting the usage of descriptive, predictive, and prescriptive analytics (1 each). (5 Marks)**

**SOLUTION**

**Introduction**

What are the differences between descriptive, predictive, and prescriptive analytics when it comes to analytics?

Businesses use analytics to explore and examine the data they have collected. Following that, companies turn the data findings into insights that, in turn, can assist managers, executives, and

1. **Give an example of how text analytics has been implemented in the industry and the expected impact on business value. (5 Marks)**

**SOLUTION**

**Introduction**

It will be necessary to mention the role text mining plays in the insurance industry in this section. Before delving deeper into the meaning, it's worth considering the following question: "What can insurance companies do to maximize the value of all the unstructured data they accumulate?"