**Fundamentals of Big Data & Business Analytics**

**September 2022 Examination**

**Q1. There are plenty of cashless payment options that have grown in 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.**

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

**The future of digital payments lies in providing further simplified and secure user experience, while increasing its adoption by leading socio-economic changes at the grass root 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.**

**State and explain the possible analytics solutions which can enable growth in digital payments. As a consultant, how can you use prescriptive analytics to enable higher growth for PayTM? Illustrate your answer with detailed analytics process flow. (10 Marks)**

**Ans 1.**

**Introduction**

Fundamentals of Big Data Analytics is the process of transforming, inspecting, and modeling the data to find the applicable information. Data analysis is having more than one approach, technology, and also encompasses diverse business and science. Big data analytics refers to the complex process of analyzing big data for revealing information such as correlations, hidden patterns, market trends, and customer preferences. Data analytics enables organizations to analyze all their data (real-time, historical, unstructured, structured, qualitative) to identify patterns and generate insights to inform and, in some cases, automate decisions, connecting intelligence and action. Paytm is an example of a digital wallet

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**Q2. State 3 use-cases of business analytics within the insurance industry, highlighting usage of descriptive, predictive, and prescriptive analytics (1 each).**

**Give an example of how text analytics has been implemented in the industry and the expected impact on busines value. (10 Marks)**

**Ans 2.**

**Introduction**

The Insurance Industry is at the cusp of transformational changes today as a result of technology in insurance. Business analytics refers to taking in and processing historical business data. Analyzing that data to identify trends, patterns, and root causes. Making data-driven business decisions based on those insights. The insurance industry is a high-risk sector. Navigating through tricky claims procedures, pricing, and promotion, mitigating risks, cash repression, natural perils, and ensuring compliance are some of the toughest problems that pose the industry. Basin on traditionally, these insurance companies have long been

**Q3. 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.**



*Source: (Bloomberg report- 24th January,2021)*

**a. What can you infer from the above visual about the current situation? (You can use other sources of information to analyse this better). Which data points would you need at country level to indicate the signs of recovery from pandemic crisis in financial terms? Share the frequency expected to record each of those data points as well. (5 Marks)**

**Ans 3a.**

**Introduction**

The economic downturn caused by the pandemic has created widely different experiences across sectors and demographic groups. COVID-19 has turned the world upside down. Everything has been impacted. How we live and interact with each other, how we work and communicate, and how we move around and travel. Every aspect of our lives has been affected. Governments must make decisions on how to combat this pandemic and have access

**Q3b. 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 clearly. (5 Marks)**

**Ans 3b.**

**Introduction**

Business objectives are the specific and measurable results companies hope to maintain as their organization grows. Entrepreneurs and business leaders must track performance in every part of their business to make sure they're moving in the right direction. Business objectives act as a compass for the company, dictating how the organization should allocate strengths,