**Fundamentals of Big Data & Business Analytics**

**December 2022 Examination**

1. **Different types of business analytics procedures can be performed based on the problem statement. Assume you're working for a private commercial bank in India. Provide 3 different use cases that can be used at your organization where you could take advantage of the different types of business analytics procedures and create or add value to the organization you work for. Mention briefly how those different types of business analytics could be used for each of the use cases. (10 Marks)**

**Ans 1.**

**Introduction**

By 2022, worldwide spending on effective data analytics options is projected to be to the tune of $274.3 billion-- and this should not be taken as merely significant corporation spending; it is more than that. Research reveals that approximately 70% of tiny enterprises spend more than $10,000 on analytics annually to ensure they can gain a much better understanding of their markets, business processes, and consumers

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1. **An established health insurance company in India is planning to launch an IPO to raise funds for expansion into other markets nationally and internationally where they have low to nil market share. But potential investors are concerned about the rising cases of fraudulent claims in the health insurance industry and the companies inability to identify fraud and reduce the number of pay-outs. The firm consults and gives you the information they have about the agents, hospitals, offices, employees, past claims, diseases, costs, customers, policies, etc., all are in different data systems currently. They don't have historical data on identified fraudulent claims.**

** How do you approach this problem holistically using both big data and business analytics concepts? Explain the big data component for storage and processing, the analytics component of approaching this use case and what would you do in each of them. The goal is to help the company identify and narrow down fraudulent claims.**

** Suggest other ways in which they can use the data available to them and in the public domain to prove to potential investors that the growth potential and the vision of the company are strong and in the right direction. (10 Marks)**

**Ans 2.**

**Introduction**

"Digital Universe" term specifies this type of vast amounts of quantitatively developed data; after that, they are reproduced and ultimately enormously eaten YoY basis. Every day, individuals in various companies worldwide are generating a substantial amount of data. As per the estimate of IDC (International Data Corporation) in 2005, the probable digital universe size was 130 Exabytes (EB) by the year's end. By 2017, the digital universe had expanded to 16 ZB (zettabytes) or 16,000 EB. According to the prediction of IDC, by the

1. **WHO (World Health Organization) has declared monkeypox a new health emergency, which is wreaking havoc in many countries. Assuming the Indian government is preparing for another covid lockdown-like situation, executives at D-Mart Stores decided that the situation offered a great opportunity for one of their newest data-driven weapons, something that the company calls predictive technology. A week ahead of the lockdown announcement, Mr. Damani, D-Mart's head, pressed his staff to come up with forecasts based on what had happened when covid struck in 2020.**

**Which type of analytics will be best suited to solve problems and which technique can be applied in predictive technology in the health sector?**

1. **Which type of analytics will be best suited to solve this problem and which technique will you apply in this case? Explain the data needed to solve this problem. (5 Marks)**

**Ans 3a.**

**Introduction**

Using forecasting and modeling methods, predictive analytics aids in figuring out what has a high possibility of happening in the future. Medical specialty societies, physicians, researchers, every other healthcare stakeholder, and pharmaceutical businesses can use those

1. **Explain the difference between BI and BA as to how can they help optimize the supply chain 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**. **(5 Marks)**

**Ans 3b.**

**Introduction**

Business analytics (BA) and Business intelligence (BI) leverage data analysts to generate information to ensure that enterprises can make data-driven and more intelligent choices. To discover the distinction between them and how to use each in any business, let's check out