**Introduction to Analytics**

**April 2024 Examination**

**1. In the context of the rapid growth of Big Data, explain how banks can leverage Big Data analytics to enhance customer experience and achieve operational efficiency. Provide an illustrative example demonstrating the efficacy of utilizing Big Data analytics in the banking sector. (10 marks)**

**Ans 1.**

**Introduction**

In an era dominated by the digital revolution, the banking sector stands at the forefront of a transformative shift, driven largely by the rapid growth of Big Data. This proliferation of data, characterized by its immense volume, velocity, and variety, offers unprecedented opportunities for banks to redefine their customer relationships and streamline operations. By harnessing the power of Big Data analytics, banks can gain deep insights into customer behavior, preferences, and needs, enabling them to deliver personalized services that significantly enhance the customer experience. Furthermore, Big Data analytics empowers banks to optimize their operational processes, identify inefficiencies, and reduce costs,

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**2. The landscape of manufacturing, from procurement of raw materials to production, packaging, and delivery, has been revolutionized by digital-driven processes. FMCG companies have embraced analytics across all operations, transforming how they understand customers and manage supply chains. Elaborate on how (Fast-Moving Consumer Goods) FMCG companies can leverage descriptive, predictive, prescriptive, and diagnostic analytics to gain deeper customer insights and enhance supply chain management. (10 marks)**

**Ans 2.**

**Introduction**

In the rapidly evolving landscape of Fast-Moving Consumer Goods (FMCG) companies, the integration of analytics has marked a paradigm shift in operational efficiency and customer engagement. These organizations, which span a broad spectrum of products consumed daily, have traditionally relied on historical sales data and market research to inform their strategies. However, the advent of digital-driven processes has significantly expanded their capabilities. By harnessing descriptive, predictive, prescriptive, and diagnostic analytics, FMCG companies are now equipped to delve deeper into consumer behavior, optimize supply chain operations, and foresee market trends with unprecedented precision. This integration of analytics not only refines their understanding of customer needs but also enhances their

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**3. The healthcare industry is transforming significantly by integrating data analytics and digital technologies. The increasing demand for analytics in healthcare has been fueled by the need to improve patient outcomes, optimize operations, and enhance overall healthcare delivery. However, despite the potential benefits, challenges arise due to the complex nature of healthcare data, ethical considerations, and the potential biases inherent in analytics algorithms.**

**a. What are the potential challenges in using data analytics in healthcare? Support your viewpoint with an example. (5 marks)**

**Ans 3a.**

**Introduction**

The integration of data analytics into the healthcare industry marks a significant leap forward in enhancing patient care, optimizing operational efficiency, and improving healthcare delivery. This transformative shift is driven by the vast amounts of data generated within healthcare systems, from patient records and treatment outcomes to operational logistics. Despite the promising advantages, the application of data analytics in healthcare is not

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**b. Describe any six tools used to visualize healthcare data. What are the benefits of using visualization tools? (5 marks)**

**Ans 3b.**

**Introduction**

In the realm of healthcare, data visualization tools play a crucial role in transforming complex datasets into actionable insights. These tools are designed to help healthcare professionals, administrators, and researchers interpret vast amounts of data efficiently, facilitating informed decision-making and enhancing patient care. By presenting data in a visually engaging and accessible format, these tools make it possible to identify trends, patterns, and outliers that