

Data Bank and Data

- Compiled

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Data Bank

Data Bank is a Large Amount of Data that is stored in a Computer and can easily be used, added to, etc.

Data Bank helps the World's Largest Enterprises, Technology, and Content Providers ensure their Data and Applications are always on, always secure, always compliant, and ready to scale to meet the needs of the artificial intelligence era.

A Data Bank is a structured Collection of Data that is organized in a way that allows for Efficient Storage, Retrieval, and Manipulation of Information. Data Banks are used by Businesses, Science and Healthcare Facilities, and Government Agencies to store and manage Large Volumes of Data.

Data is available for Researchers, Social Scientists and Politicians too.

Data is used by Planners for making Policies and helpful for Economic Development.

Socio, Economic and Political Conditions are interlinked and should be Conducive for Economic Development.

Data

In Computing, Data is Information translated into a Form that is Efficient for Movement or Processing. Raw Data is a term that describes Data in its most Basic Digital Format.

Data's Importance in Business Computing became apparent by the Popularity of the terms Data Processing and Electronic Data Processing.

Types of Data

Basically, there are two Types of Data:

(1) Primary and (2) Secondary

Primary Data: Information collected Firsthand by a Researcher for a Specific Purpose

Secondary Data: Data collected by someone else for a different purpose, now available for use.

In Science, the term Data describes a gathered Body of Facts. That is also the Case in Fields such as Finance, Marketing, Demographics and Health.

Data Professionals

Data Scientist: Professionals who focus on Data Mining (Data mining is the process of extracting and finding patterns in massive data sets) and Analysis.

Data Engineers collect and prepare the Data for Data Scientists and Analysts.

Data Science

Data Science is often described as both an Art and a Science. It's a Science because it relies on rigorous Methods and Tools to analyze Data. However, it also incorporates Artistic Elements like Creativity, Storytelling, and the Ability to interpret and communicate findings effectively.

Science:

Data Science uses Statistical Methods, Computer Science, and Domain Knowledge to extract insights from Data. It involves Collecting, Cleaning, and Transforming Data, and then using various Techniques to analyze it.

Art:

Data Scientists also need to be creative in how they approach Problems choose Algorithms (An algorithm is a finite Sequence of Computational Steps that takes some Input and produces a desired Output) and present their Findings. They must be able to tell compelling Stories with Data, making it accessible and actionable for Stakeholders. This includes using visualizations to present Complex Information in an Easy-to-understand Format.

The Intersection:

The most effective Data Scientists are those who can seamlessly (Smoothly and continuously with no apparent gaps and spaces between one part and the next) blend the Scientific rigor of Data Analysis with the Artistic Skills of Communication and Interpretation. They are able to transform raw data into actionable insights and communicate these findings in a way that is both Accurate and Compelling.

Data Science is a field that demands both Technical Skills and a Creative Flair. It is about using Data to answer Questions, solve Problems, and make informed Decisions, but it is also about how those insights are communicated and presented to others.