

Name: Guru Prasath Ragavendran

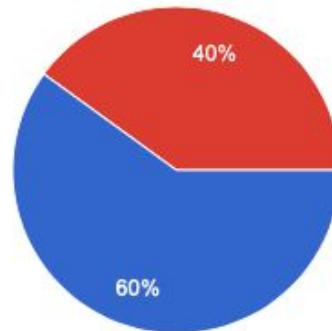
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Question	State your objectives and hypotheses clearly. (Word limit: 100 words)
Response	<p>Objective: To understand user needs/demands in furniture rental space</p> <p>Hypothesis:</p> <ol style="list-style-type: none"> 1. People do not mind renting used furniture if the furniture is in good condition from a well-known brand 2. People prefer rental furniture's if they frequently relocate due to job 3. People may rent expensive furniture's which are not affordable 4. Bachelors prefer rental furniture
Question	Identify and explain the method to find the population size, assuming the target audience as people between the ages of 24 and 35 living in Mumbai, Delhi and Bangalore. Please note that you can assume target audience with a wider age group and from different regions. In such cases, clearly state your assumptions. (Word limit: 100 words)
Response	<p>Two techniques for calculating the population size --</p> <p>Guesstimate technique :</p> <p>Population of India (approx)= 1.3 B Rural vs Urban (assumption)= 30:70 Urban population= $1.3B * 30\% = 0.39B$ Assuming Bangalore, Delhi & Mumbai comprises of 15% of urban population, population= $0.39b * 15\% = 58.5M$ Assuming age group of 24-35 is 35% of total urban population = $58.5M * 35\% = 21$ Million</p> <p>WorldOMeters.info</p> <p>https://www.worldometers.info/demographics/india-demographics/#support-ratio</p> <p>Total population living across Bangalore, Delhi & Mumbai -- ~ 29 Million Taking the age group of 21 - 39 (broad group) would again be ~ 22 Million</p>
Question	Calculate the sample size taking the confidence interval as 95%, the margin of error as 10%, and the response rate as 10%.

Response	<div> <h3>Calculate your sample size</h3> <div> <div>Population Size ⓘ 21000000</div> <div>Confidence Level (%) ⓘ 95</div> <div>Margin of Error (%) ⓘ 10</div> </div> <div>Sample size 97</div> <div>Send a 10-question survey for free in minutes and see the first 100 responses.</div> <div>Sign up free</div> </div> <p>Given response rate = 10% (10% of 97 = 9.7) For 97 sample size → 9.7 respondents For x sample size → 30 respondents Thus, $9.7 \times x = 97 \times 30 \Rightarrow x = 300$ samples</p>
Question	Prepare a questionnaire suiting your objectives. Submit the link to the survey.
Survey	Survey Link -- https://docs.google.com/forms/d/1yciEcGpP2zFEsElxdk1aEKXttW2WIGVDOZWaoxHfMNM/edit
Response	https://docs.google.com/forms/d/1yciEcGpP2zFEsElxdk1aEKXttW2WIGVDOZWaoxHfMNM/edit#responses or https://docs.google.com/spreadsheets/d/1j5NCqQVvkzS8Gi053BHrU25X6Squ-H3Z_MkzIjRxr-Us/edit?usp=sharing
Question	Conduct the survey among the target audience. [List down the different channels you have used to reach your target audience. Also, mention the number of respondents you surveyed. (Word limit: 50)]
Response	Channels used for Survey. a) WhatsApp b) Email Number of respondents were - 40 - as on 15 December 2019
Question	Analyse the data collected, submit the insights inferred from the data, and give proper reasons for these insights. Based on these insights, explain how you can validate the hypothesis you framed in the beginning. (Word Limit: 150 Words)
	Insights inferred from the survey data.

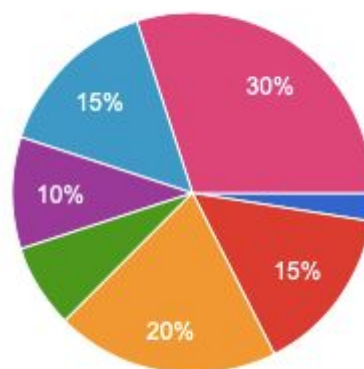
Response

1) 60% of respondents live in rented property



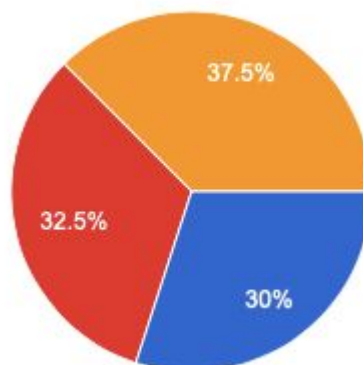
● a rented property
 ● an own house
 ● leased property

2) 42% of respondents relocate between 1 - 4 years



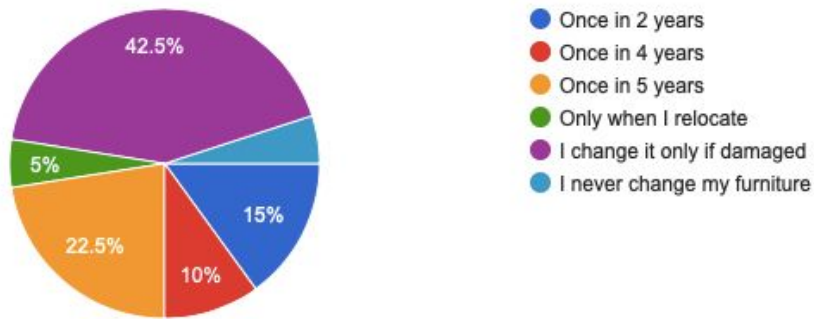
● 0 - 1 year
 ● 1 - 2 years
 ● 2 - 3 years
 ● 3 - 4 years
 ● 4 - 5 years
 ● > 5 years
 ● I never relocate

3) Average of 40% consider renting furniture

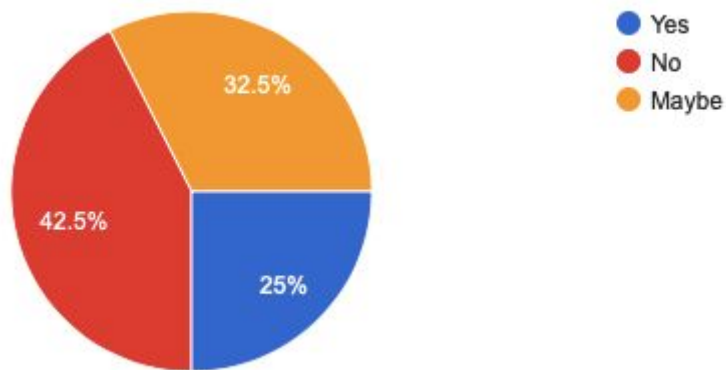


● Yes
 ● No
 ● Maybe

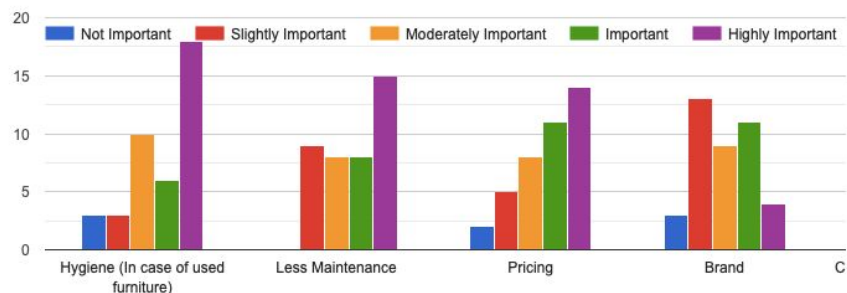
4) Only 5% of respondents said they will change the furniture when they relocate. This disproves the hypothesis number 2.



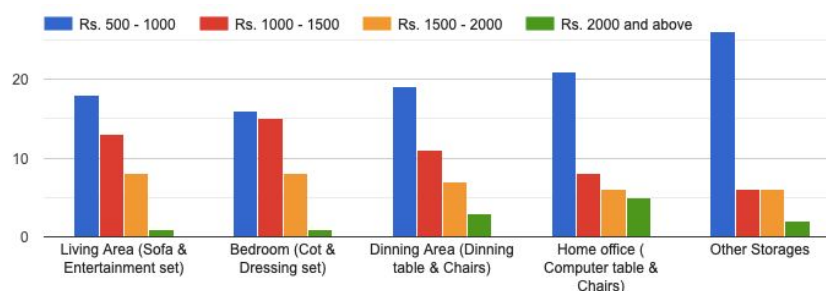
- 5) More to 50% responded that they won't rent expensive furniture's (because of various reasons including fear of damage liability). This disproves the hypothesis number 3



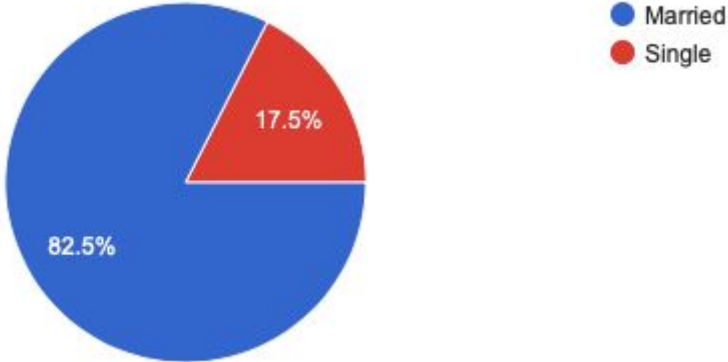
- 6) About 45% said they don't mind renting furniture if it is in good hygiene condition. This proves the hypothesis number 1 to be true.



- 7) People don't prefer to shell out more money when it comes to renting furniture



- 8) Only few were bachelors among the respondents so could not validate the last hypothesis no 4.

	 <p>82.5% 17.5%</p> <p>● Married ● Single</p> <p>9. People are confused rather cautious and have a fear</p> <ol style="list-style-type: none"> about the liability when the rental furniture gets damaged Hygiene conditions on the rental furniture Maintenance factors <p>Overall the inference we get from this survey is that, when a platform is developed for the rental furniture, we must keep the following points in mind</p> <ol style="list-style-type: none"> Heavy marketing on good hygiene conditions of used furniture Competitive pricing - between new vs rent. Many people in the survey expressed that rental is expensive + new will be less expensive on a long run
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