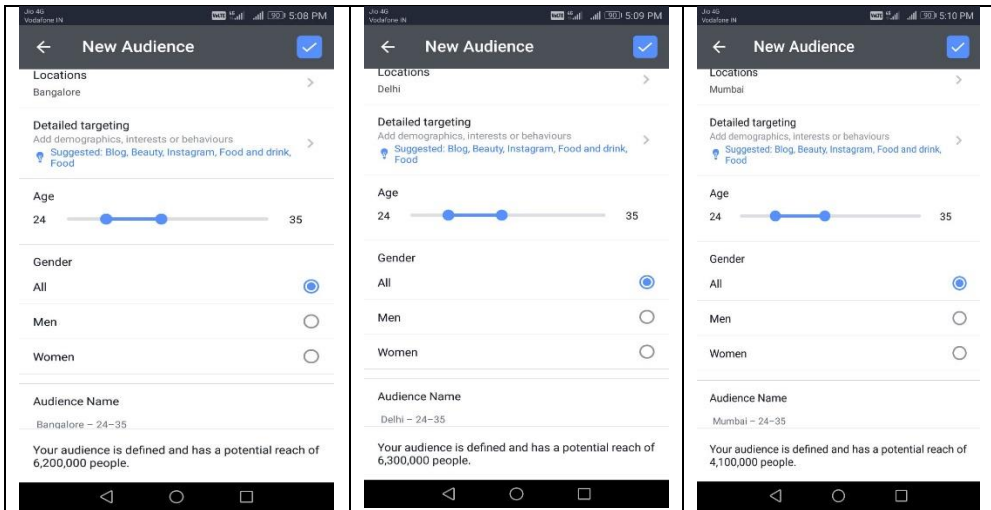


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Submission Date: 27th August 2017

Question	State your hypothesis and objectives clearly. (Word limit: 100 words)
Response	Objective: To understand user needs/demands in furniture rental space. 1. Why do people rent the furniture? 2. If they are willing to pay and at what price range per month are they willing to rent the furniture? 3. To estimate market penetration. 4. How the market penetration can be increased? 5. Most effective channels of acquisition. Hypothesis: 1. People who live in rented apartments and relocate often should be willing to rent furniture. Hassle free movement and financial loss prevention while changing cities are most important driving factors. 2. People should be willing to pay about INR1200 or less for one room setup. 3. About 10% market penetration. 4. Appropriate pricing and good quality of furniture can lure more people into renting furniture. 5. Not all channels are equally effective.
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. (Word limit: 100 words)
Response	 Population size calculated via Facebook adverts in the age group of 24 to 35 in: Bangalore: 6.2 million Delhi: 6.3 million Mumbai: 4.1 million Total Population: 16.6 million

Question	Calculate the sample size taking the confidence interval as 95%, the margin of error as 10%, and the response rate as 10%.
Response	Sample size calculation: Confidence interval - 95%; Margin of error - 10% (As per survey monkey sample size calculator) sample size- 97 Response rate 10% No. of people whom the survey needs to be sent – $97/.10 = 970$ Sample Size Calculator How many people do you need to take your survey? Even if you're a statistician, determining survey sample size can be tough. Want to know how to calculate it? Our sample size calculator makes it easy. Here's everything you need to know about getting the right number of responses for your survey. Calculate Your Sample Size: Population Size: 16600000 Confidence Level (%): 95 Margin of Error (%): 10 CALCULATE Sample Size: 97
Question	Prepare a questionnaire suiting your objectives using Google Forms. Check the box which allows only one entry per user. Submit the link to the survey.
Response	https://goo.gl/forms/DNdeKzDXEQDVD7eo2 (survey link)
Response	https://docs.google.com/spreadsheets/d/1NwADhdyrAQoHZ65rrLJDGLiNmJT2Nab9CY_AhpkiWaM/edit?usp=sharing (response link)
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 to reach survey audience: 1. WhatsApp 2. Facebook Messenger 3. Word of mouth 4. Twitter message Number of respondent surveyed as of 26th August: 43
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: 100 Words)
Response	• 46.5% are interested in renting furniture. 76.7% live in rented places. More than 50% people change their houses once or more in every 2 years. Hassle free movement and financial loss prevention while changing cities are cited by 75% and 40% people respectively. (1st hypothesis-true.) • 46.5% want to pay <= Rs1200 for one room set up. 30.2% are ready to pay up to Rs2000. (2nd hypothesis-close) • Only 11.6% have taken furniture on rent ever. Hence market penetration is 11.6%. (3rd Hypothesis – close) • 35% select furniture rental by price and 32.6% select by quality of furniture. (4th Hypothesis – correct) • 55.8% heard via internet ads, 67% via friends, 11.6% via email and 11.6% via mass media. People have chosen more than one option here. (5th hypothesis - true)