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Question	State your objectives and hypotheses clearly. (Word limit: 100 words)
Response	<p>OBJECTIVE : To understand if users are ready to rent furniture online</p> <p>HYPOTHESIS :</p> <ul style="list-style-type: none"> • Indian users are comfortable in compromising initial look, touch and feel of the wood before renting for hassle free transport and maintenance • Users are comfortable renting used furniture • User are comfortable in renting furniture for less than 2 years • Users are comfortable depositing some amount of money for the rent subscription period • User will be more comfortable with the idea of pause and resume subscription • Users are comfortable in paying more money for smaller time period of renting • Non-married individuals prefer online rental more than others • Users are selective in renting and buying for different furniture
Question	<p>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)</p> <p>(Hint: Use Facebook Ad Creator)</p>
Response	<p>I am considering Hyderabad and Pune in an 'other cities' section as they are technologically developed and dominant candidates for using an online rental marketplace and provide better insights as well.</p> <p>Mumbai, Delhi, Bengaluru, other cities(Hyderabad and Pune)</p> <p>Total population size = 40-45M (as per Facebook ads manager)</p> <p>Let us take population size as average of 40M and 45M 42.5M</p>
Question	<p>Calculate the sample size taking the confidence interval as 95%, the margin of error as 10%, and the response rate as 10%.</p> <p>(Hint: Use Sample Size Calculator)</p>
Response	<p>Using Size Calculator, sample size for 42,500,000 individuals with 95% confidence and 10% margin of error is equal to 97. Let us take it as 100.</p> <p>For 10% response rate (or 100 responses), total of 1000 surveys need to be sent out.</p>
Question	Prepare a questionnaire suiting your objectives. Submit the link to the survey.

Response	https://forms.gle/hvcSExKmVhgJstH78
Response	https://drive.google.com/file/d/1rZYKMTyov4JgDVzrLJITnRKEJ3zhv75i/view?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	<p>Channels used to reach target audience: WhatsApp Groups, WhatsApp Status, Facebook personal network and public communities</p> <p>Number of respondents: 33; 2 of whom were below 24 but have a permanent income and satisfy all the criteria for my target audience. Hence, I am considering all the 33 responses for my analysis.</p>
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)
Response	<p><i>(Please refer to survey responses link given above for all graphical descriptions)</i></p> <p>While majority of users are aware about presence of online market place (91.2%) and have never rented furniture online (70.6%), the responses and numbers might indicate that users are comfortable and optimistic for validating the hypothesis but not actually renting furniture. Actual validation of the hypotheses can done by developing an MVP on the following lines and then testing it.</p> <p>% Users that are comfortable and willing to rent the following items for a period of less than 2 years:</p> <ul style="list-style-type: none"> • Chair = 72% of total, 68% were not married • Tables = 76% of total, 74% were not married • Cot = 88% of total, 88% were not married • Sofa = 85% of total, 80% were not married • Side table = 70% of total, 68% were not married • Other furniture = 79% of total, 77% were not married <p>% Users on an average who are not willing to rent furniture online is 21% Hence, the hypothesis that users are willing to rent furniture for a period of less than 2 years holds true. Also, non-married individuals prefer online rental more than others is also validated. The above variable percentages also validate that users are selective in renting and buying for different furniture.</p> <p>While for different furniture, users prefer time frame of 3 months to 2 years quite randomly, according to their relocation and current state of residence. Hence, the hypothesis that users are selective in renting and buying for different furniture can be held true after the survey.</p>

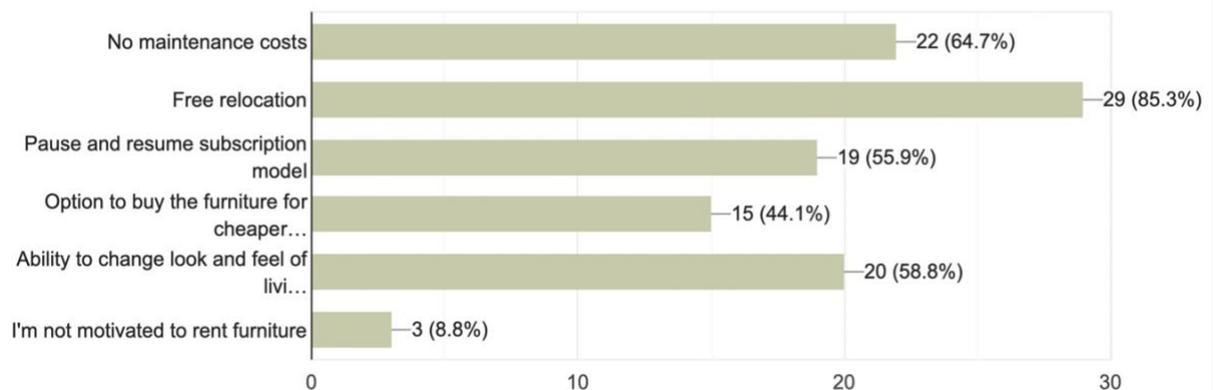
Only 5.9% users are not comfortable with renting second hand furniture (70.3% say yes and 23.5% say maybe). Hence, the hypothesis that **users are comfortable renting used furniture** holds is validated.

Only 47.1% users are comfortable depositing security deposit. Hence, the hypothesis **users are comfortable depositing some amount of money for the rent subscription period** is not validated.

The following graph validates that:

Which of these would motivate you to rent furniture? (Select multiple)

34 responses



Indian users are comfortable in compromising initial look, touch and feel of the wood before renting for hassle free transport (85.3%)and maintenance (64.7%)

User will be more comfortable with the idea of pause and resume subscription (~60%)

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