Name: **SAI CHARAN BANDAR**
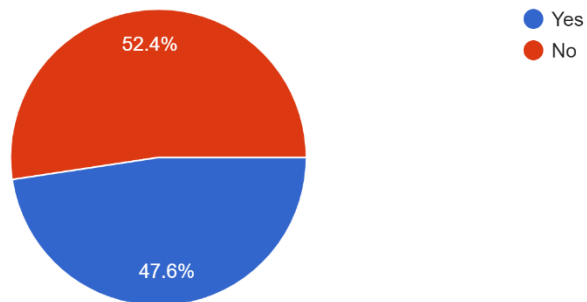
Email id: charan41594@gmail.com

Question	State your objectives and hypotheses clearly. (Word limit: 100 words)
Response	OBJECTIVE: To understand user needs/demands in online furniture rental space. HYPOTHESIS: 1. Majority of people living with friends in a rented house with income greater than 5 Lakhs prefer to choose furniture. 2. Majority of people who are not willing to rent furniture at first, can also become interested if provided some offers that could help with **production adoption**. 3. Majority of people who own a house, living with a family are less likely to rent furniture. 4. There is a great possibility to make the customers to have subscription on-going/repeating, this is something like **customer retention**.
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) (Hint: Use Facebook Ad Creator)
Response	Using Facebook Ad Creator: Criteria: People living in Cities: Bangalore, Delhi & Mumbai. Age group: 24 to 35 Result: **26,000,000** people
Question	Calculate the sample size taking the confidence interval as 95%, the margin of error as 10%, and the response rate as 10%. (Hint: Use Sample Size Calculator)
Response	Variables: • Population Size = **26,000,000** • Confidence Level (%) = **95** • Margin of Error (%) = **10** • Response Rate (%) = **10** **Sample Size = 97** *(survey monkey)* Taking the response rate of 10 into consideration, $\frac{97}{10} * 100$ = **970** **Sample Size calculated = 970**
Question	Prepare a questionnaire suiting your objectives. Submit the link to the survey.

Response	Survey Link: https://forms.gle/Lxv7DaJny7N1im3LA
Response	https://docs.google.com/spreadsheets/d/1Ca0SFboMQOK7Td_2qyeSBWj_idFEo_IjwfqBEXvhfQg/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	WhatsApp and Facebook Groups are the channels I used to conduct this survey.

I have 21 respondents to my survey. |
| 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 | With the data collected through the surveys, I have the following points to consider.

Hypothesis 1: Majority of people living with friends in a rented house with income greater than 5 Lakhs prefer to choose furniture.
Observations:
From the data collected from my survey, we cannot be sure to come a conclusion about this hypothesis. We see almost 50% - 50% ratio in the category of people living in a rented house with friends.

PEOPLE LIVING IN RENTED HOUSE, WITH FRIENDS AND WITH INCOME ABOVE 5LALKHS

■Yes ■No

52.4   47.6

YES   NO

The total % is not much different in this case |

Would you consider renting furniture over buying?
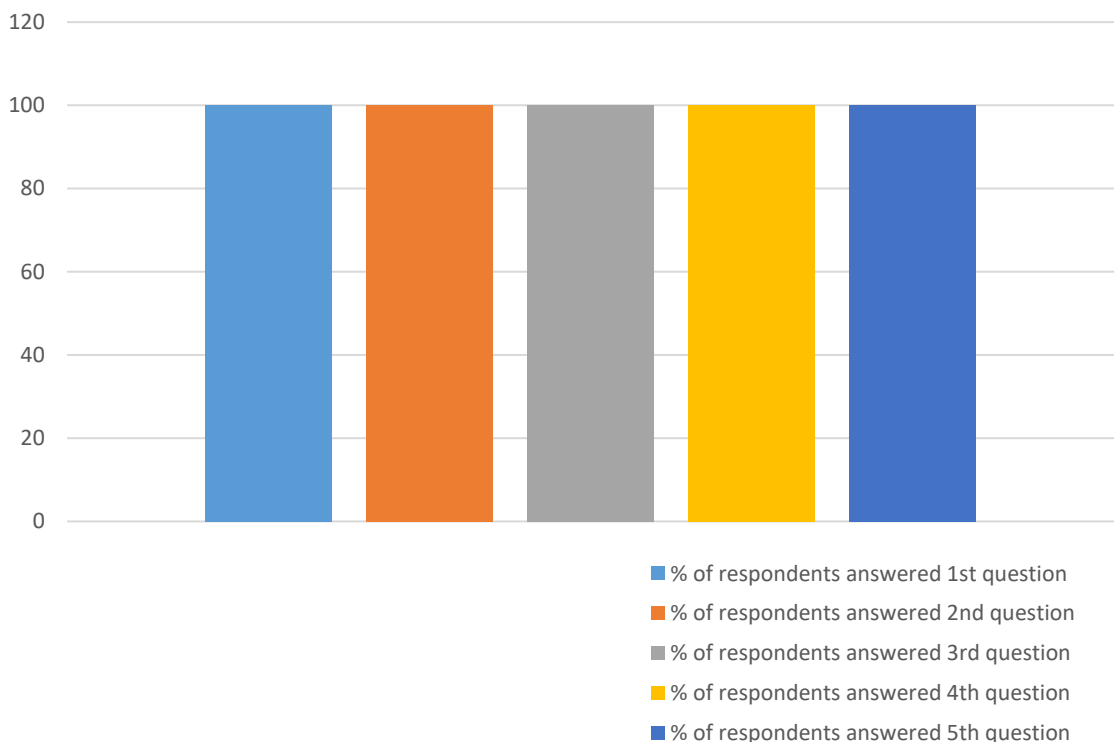21 responses

- ● Yes
- ● No

52.4%

47.6%

Hypothesis 2: Majority of people who are not willing to rent furniture at first, can also become interested if provided some offers that could help with **production adoption**.

Observations: This is obvious that **all the respondents answered** the following opinion questions, and this proves that when any user is introduced to benefits and offers available could potentially turn a user into customer.

Repondents not interested in renting furniture online at first, took part in the opinion survey and are willing to know more about the industry and what it offers

- ■ % of respondents answered 1st question
- ■ % of respondents answered 2nd question
- ■ % of respondents answered 3rd question
- ■ % of respondents answered 4th question
- ■ % of respondents answered 5th question

Hypothesis 3: Majority of people who own a house, living with a family are less likely to rent furniture.
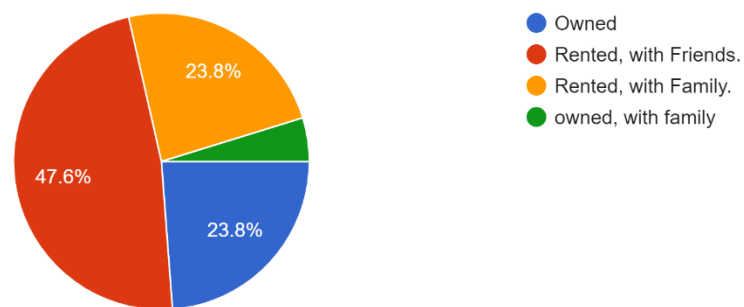
Observations: This is clearly visible as the 3 respondents, who own a house selected 'NO' to the question "Would you consider renting furniture over buying? "

Hypothesis 4: There is a great possibility to make the customers to have subscription on-going/repeating, this is something like customer retention.

Observations:
A total of 10 respondents "Most Likely" to choose renting furniture online if they are offered with **Incremental benefits with continuous subscription**

Key factors I considered in this survey are:
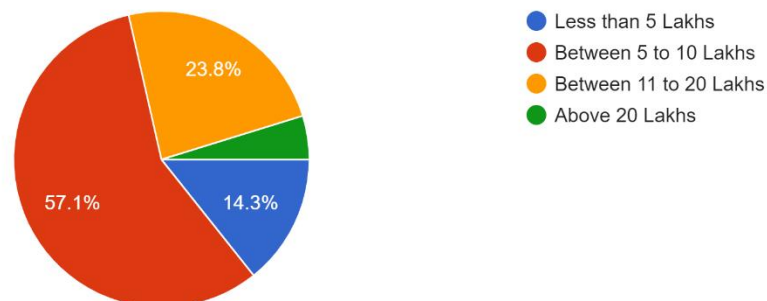
- Current Residential Status
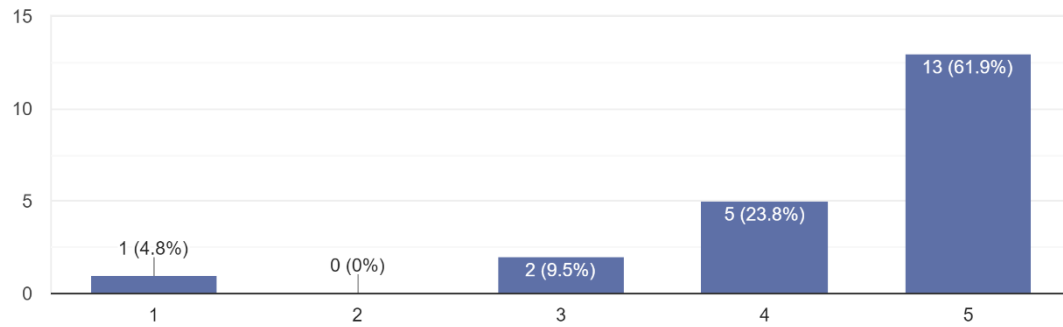- Average Household Income

Current Residential Status?
21 responses

- ● Owned
- ● Rented, with Friends.
- ● Rented, with Family.
- ● owned, with family

47.6%
23.8%
23.8%

Average Household Income?
21 responses

- ● Less than 5 Lakhs
- ● Between 5 to 10 Lakhs
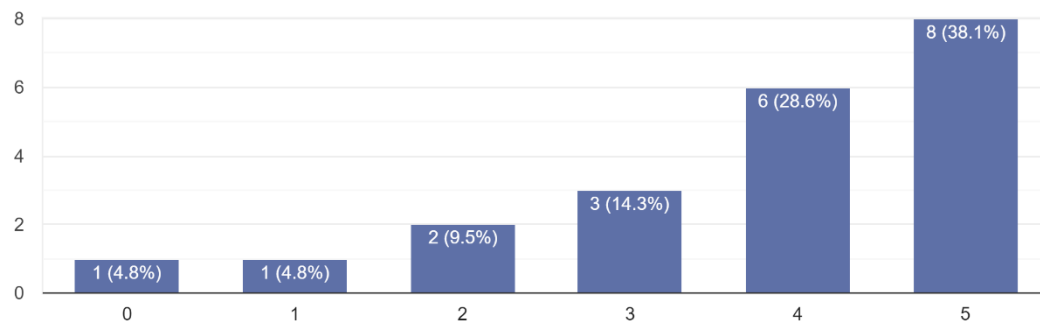- ● Between 11 to 20 Lakhs
- ● Above 20 Lakhs

57.1%
23.8%
14.3%

Free maintenance for subscription period

21 responses

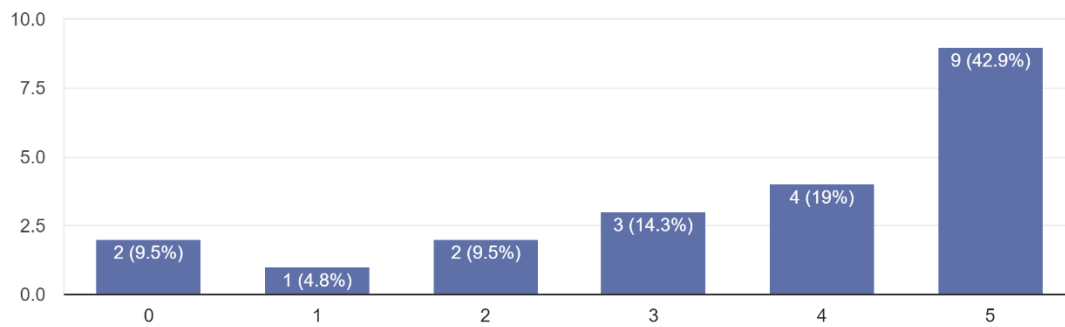
Deals on combo/multiple furniture packages
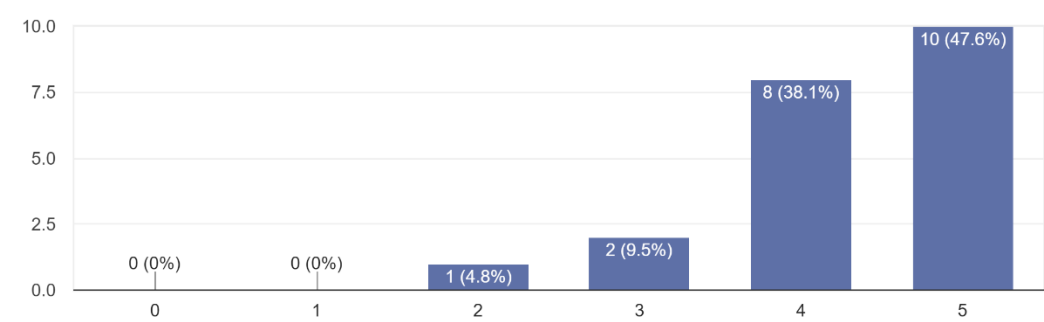
21 responses

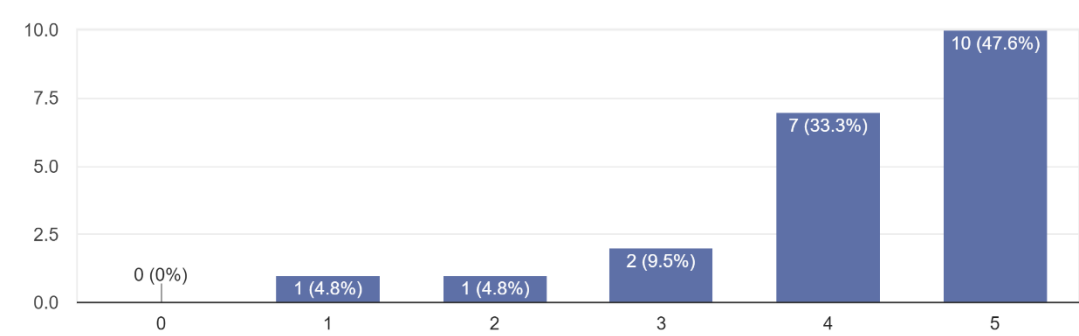## Provided an option to purchase the furniture at the end of your subscription

21 responses

Upgrade or swap to new furniture based on the latest catalog
21 responses

Incremental benefits with continuous subscription
21 responses

Scale of Interest	Free maintenance for subscription period	Deals on combo/multiple furniture packages	Provided an option to purchase the furniture at the end of your subscription	Incremental benefits with continuous subscription	Upgrade or swap to new furniture based on the latest catalogue
5	13	8	9	10	10
4	5	6	4	7	8
3	2	3	3	2	2
2	0	2	2	1	1
1	1	1	1	1	0
0	0	1	2	0	0
Total Participants	21	21	21	21	21

Insights:

These are impactful insights that are actionable and could help in potential growth of business.

Top 3 attractive offers Sorted by **5-star rating preferences:**

Rank	% of people interested	Most Liked/Attractive Offer
1	61.9	Free maintenance for subscription period
2	47.6	Upgrade or swap to new furniture based on the latest catalogue
3	47.6	Incremental benefits with continuous subscription

Top 3 attractive offers Sorted by 4-star rating preferences

Rank	% of people interested	Most Liked/Attractive Offer
1	38.09	Upgrade or swap to new furniture based on the latest catalogue
2	33.3	Incremental benefits with continuous subscription
3	28.5	Deals on combo/multiple furniture packages

Other metrics:

	Free maintenance for subscription period	Deals on combo/multiple furniture packages	Provided an option to purchase the furniture at the end of your subscription	Incremental benefits with continuous subscription	Upgrade or swap to new furniture based on the latest catalog
Avg 5	61.9047619	38.0952381	42.85714286	47.61904762	47.61904762
Avg 4	23.80952381	28.57142857	19.04761905	33.33333333	38.0952381
Avg 3	0	9.523809524	9.523809524	4.761904762	4.761904762
Avg 2	0	9.523809524	9.523809524	4.761904762	4.761904762
Avg 1	4.761904762	4.761904762	4.761904762	4.761904762	0
Avg 0	0	4.761904762	9.523809524	0	0

Thank You!