

Name: KRISHNA S

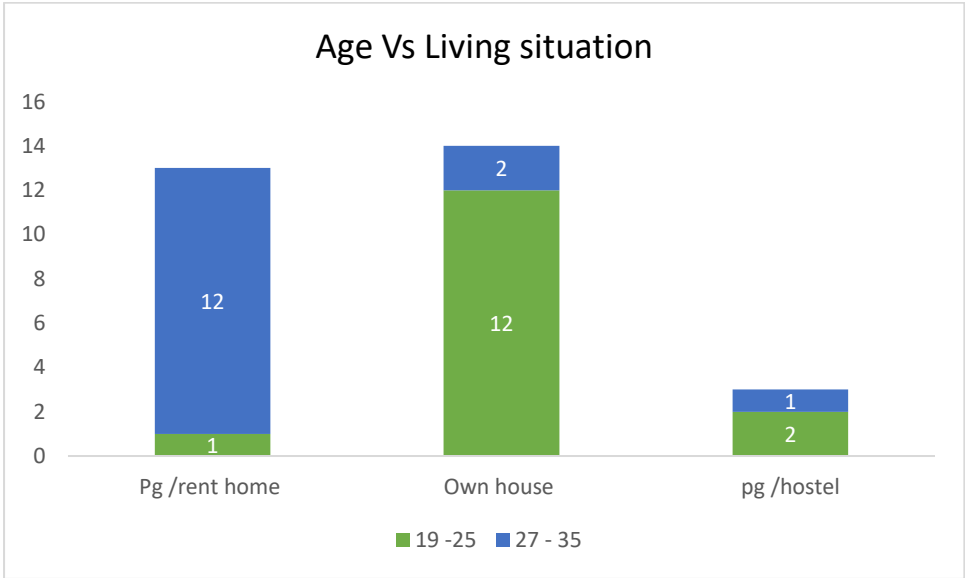
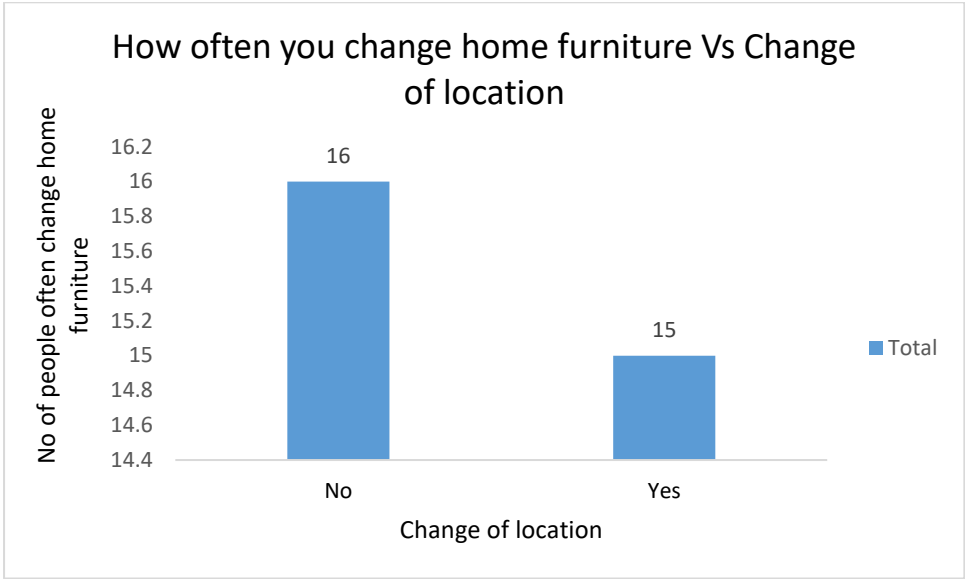
Email id: krishnas12234@gmail.com

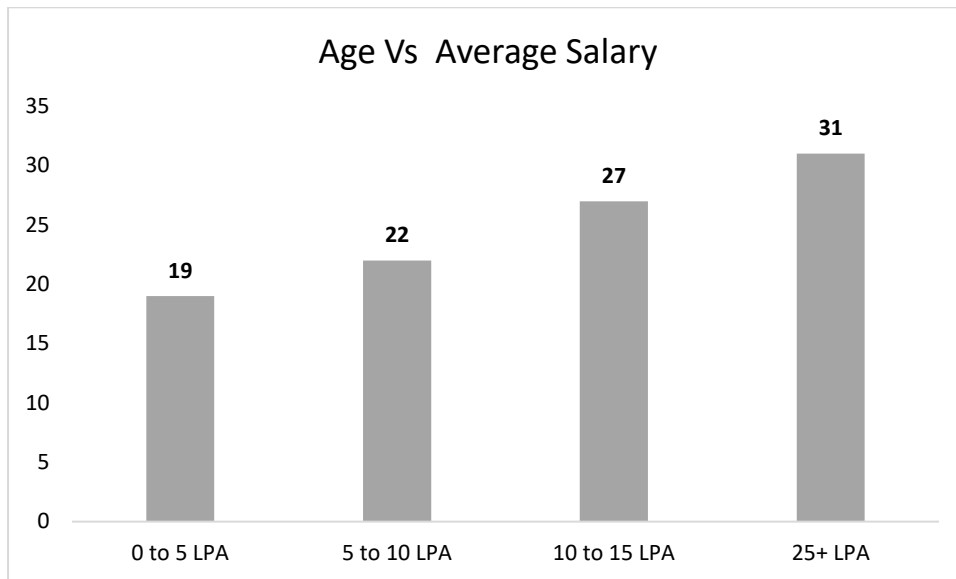
Question	State your objectives and hypotheses clearly. (Word limit: 100 words)
Response	<p>Objective: To understand the user needs and demands (approximate target market, preferred products, preferred medium of buy/pay) in furniture rental space.</p> <p>Hypothesis: The objective for the survey is based on these certain hypothesis:</p> <ol style="list-style-type: none"> 1. Majority of population between the age of 24 – 35 stays in rented house. 2. Majority of people are willing to pay max 2000/- max for renting online furniture 3. People are more interested in renting huge furniture's like sofa, dining table and beds since it last for 4-6 months. 4. Rural people are less interested in renting furniture that the urban people
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 the Guesstimate Method)</p>
Response	<p>Population size can be estimated through</p> <ul style="list-style-type: none"> • Guesstimate technique • Resources like Facebook Ad Manager <p><u>Guesstimate method</u></p> <pre> graph TD A[Indian population = 1.3 billion] --> B[Population Urban: Rural %] B --> C[30] B --> D[70] C --> E[0.39 billion] E --> F[Bangalore Delhi Mumbai] D --> G[35% of Urban Population: 136 million] F --> H[24 – 35 age group : 15 %] H --> I[15% of 136.5 million = 27 million] I --> J[27 million] </pre> <p>Top down approach</p>

	<ul style="list-style-type: none"> Indian urban population is (urban proportion \times Indian population) = 0.3×1.3 billion = 0.39 million Assume Bangalore, Delhi, Mumbai constitutes 35% of Urban Population (0.35×0.39) = 136.5 million Considering age group of 24-35 is 20% of 136.5 million = 27 million Population size = 27 million
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	<div> <div>Population Size ⓘ</div> <div>27000000</div> </div> <div> <div>Confidence Level (%) ⓘ</div> <div>95</div> </div> <div> <div>Margin of Error (%) ⓘ</div> <div>10</div> </div> <div> <div>Sample size</div> <div>97</div> </div> <p>Sample size : 97</p> <p>No of people to be surveyed : $97 / 0.1(10\%) = \text{sample size} / \text{response rate} = 970$</p>
Question	Prepare a questionnaire suiting your objectives. Submit the link to the survey.
Response	https://docs.google.com/forms/d/11rjQOU3QJa7vAYjHiVI44-D8UI9vMCzE8UQM5cxhP2o/edit?usp=sharing
Response	https://drive.google.com/file/d/1-E1LV6HzULCvrbfzcPvivU2_InF3n9CC/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>I have shared the survey to 40 members for the survey and I got the response 31 of them.</p> <p>Channels used :</p> <ol style="list-style-type: none"> 1. WhatsApp – personal message 2. Instagram story 3. Email to professional colleagues
Question	<p>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)</p>
Response	<ol style="list-style-type: none"> 1. Age group : Out of 31 respondents 24 members fall in the 25 – 35 age group 2. Location: Mumbai, Bangalore and Chennai comes in the Tier 1 city format and most the respondents are from either Bangalore / Chennai / Mumbai. 3. Living with: Most the respondent in the age from 25 – 35 are either staying alone or staying with friends in rented homes. Due to the short stay in rented home people not relatively want to buy huge furniture 4. Average Income: Average income is around 7 LPA 5. Frequency of shifting house: 50 % percentage of group changed their home in last year 2 years. 6. House often renovations or purchase: Every 5- 10 years house will be renovated and the rented home around 1-3years. 7. Preferred online app for buying : Furlenco or pepperfry

Insights from pivot table created out of the excel sheet data which have the response from the people.



**Disclaimer**

All content and material on the UpGrad website is copyrighted material, either belonging to UpGrad or its bonafide contributors and is purely for the dissemination of education. You are permitted to access print and download extracts from this site purely for your own education only and on the following basis:-

- You can download this document from the website for self use only.
- Any copies of this document, in part or full, saved to disc or to any other storage medium may only be used for subsequent, self viewing purposes or to print an individual extract or copy for non commercial personal use only.
- Any further dissemination, distribution, reproduction, copying of the content of the document herein or the uploading thereof on other websites or use of content for any other commercial/unauthorized purposes in any way which could infringe the intellectual property rights of UpGrad or its contributors, is strictly prohibited.
- No graphics, images or photographs from any accompanying text in this document will be used separately for unauthorised purposes.
- No material in this document will be modified, adapted or altered in any way.
- No part of this document or UpGrad content may be reproduced or stored in any other web site or included in any public or private electronic retrieval system or service without UpGrad's prior written permission.
- Any rights not expressly granted in these terms are reserved.