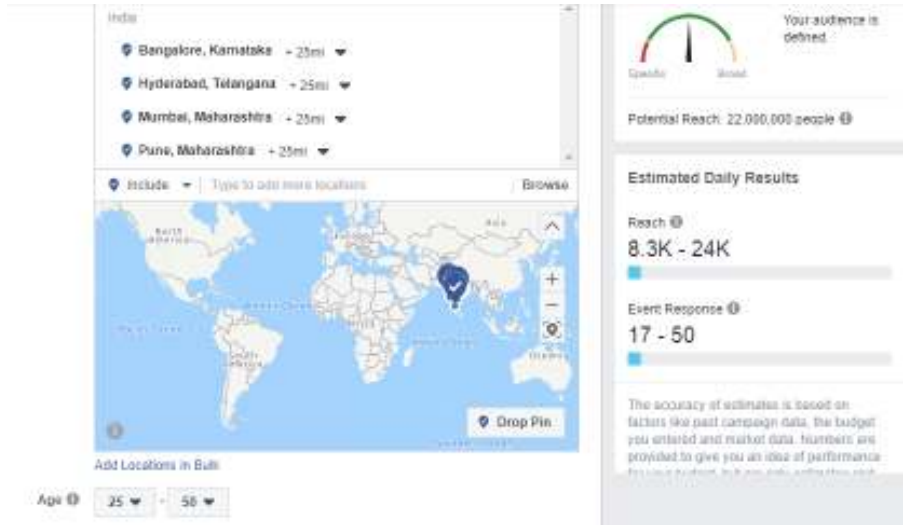



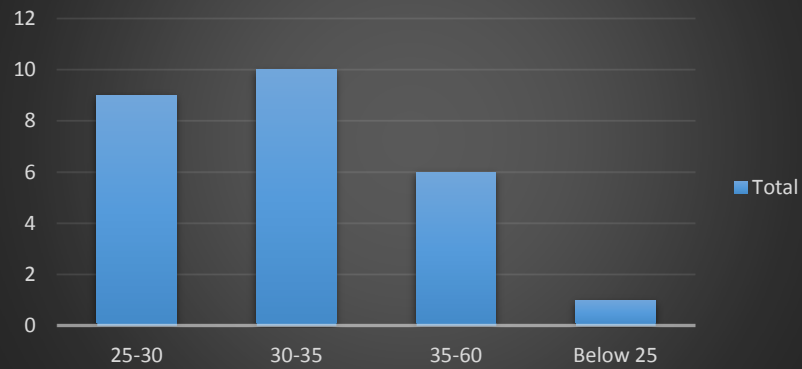
Name: Vardhan Kale

Email id: vskale@yahoo.com , vardhanskale@gmail.com

Question	State your objectives and hypotheses clearly. (Word limit: 100 words)
Response	<p>Our objective is to:</p> <ol style="list-style-type: none">1. Segment target customers from the respondents.2. Identify entry barriers for product adoption.3. Understand the factors that would drive product adoption. <p>Our Hypothesis are as follows:</p> <ol style="list-style-type: none">1. Our customers are in the age group 25-35, value conscious and would prefer renting good quality furniture.2. Customers prefer renting for short durations. 3-6 months.3. Product adoption can be increased by providing discounts for first three months, offering damage protection, free relocation & free deep cleaning.4. Our targeted customers will be willing to pay more for value added services.
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, Bangalore, Pune, Hyderabad. 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 used face book's ad manager to get an estimate of people in the age of 25 to 50 living in Mumbai, Bangalore, Pune, Hyderabad. Total population size is 22,000,000 In Facebook Ad manger click on "Audience" under "Ad Set" heading to select the targeted audience.</p>  <p>The screenshot displays the Facebook Ad Manager interface. On the left, a list of locations is shown: Bangalore, Karnataka (+25mi), Hyderabad, Telangana (+25mi), Mumbai, Maharashtra (+25mi), and Pune, Maharashtra (+25mi). Below this is a map of India with a blue pin dropped on Mumbai. To the right, a summary box indicates 'Your audience is defined' and 'Potential Reach: 22,000,000 people'. Further down, 'Estimated Daily Results' are shown: 'Reach' is 8.3K - 24K, and 'Event Response' is 17 - 50. A disclaimer at the bottom states: 'The accuracy of estimates is based on factors like past campaign data, the budget you entered and market data. Numbers are provided to give you an idea of performance. For more feedback, go to ads, analytics and then reach.'</p>
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	<p>Calculated the same size using survey monkey.</p>  <p>Response rate is 10% of 97= 9.7 For 97 sample size, we will be getting ~ 10 respondents</p> <p>If total min respondents required = 100 Therefore, $9.7x = 97 \times 100$ $x = 9700 / 9.7 = 1000$</p>
Question	Prepare a questionnaire suiting your objectives. Submit the link to the survey.
Response	https://docs.google.com/forms/d/19ug2xwwR0c3hTrrHq7wA955ms-ZZLM8IRjxIO6d6UdQ/edit
Response	https://docs.google.com/forms/d/19ug2xwwR0c3hTrrHq7wA955ms-ZZLM8IRjxIO6d6UdQ/edit#responses
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>Survey created using Google forms Number of respondents: 46 Channels to reach audience: Facebook, WhatsApp Groups, email, Tweeted link on Twitter.</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>Following are the insights derived from survey result:</p> <ul style="list-style-type: none"> Our targeted segment are value conscious urban dwellers aged living in Mumbai, Pune, Hyderabad & Bangalore staying in rented accommodation who prefer renting good to premium furniture.

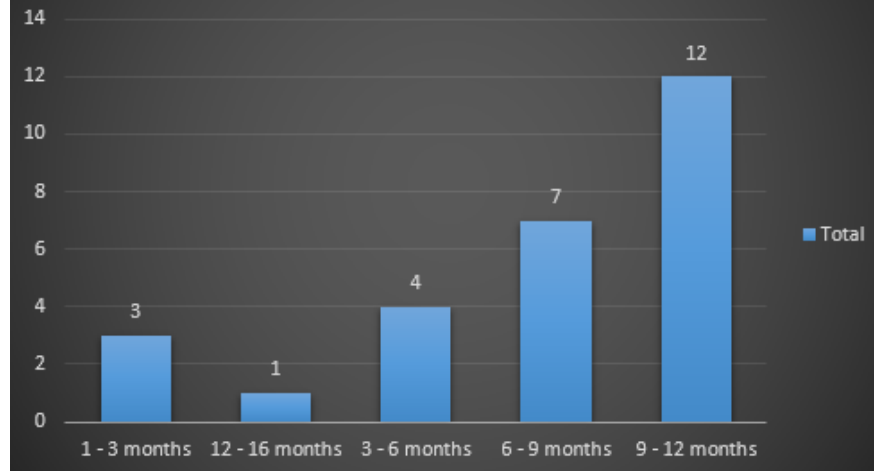
Age group of value conscious respondents seeking good quality furniture



Duration of rent

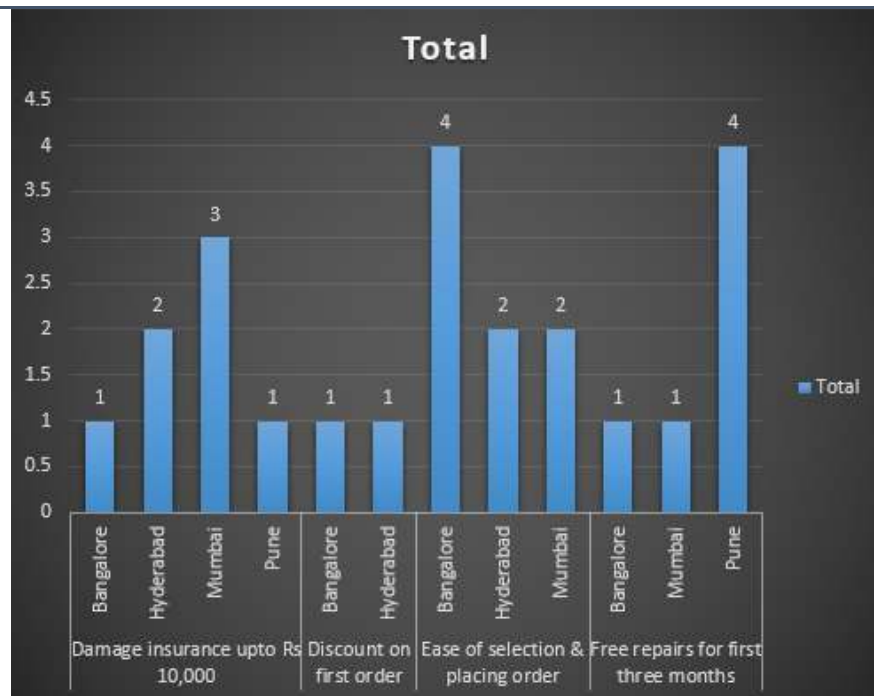
- Majority of our targeted segment prefers to rent furniture for a year.

How long do customers prefer to rent furniture



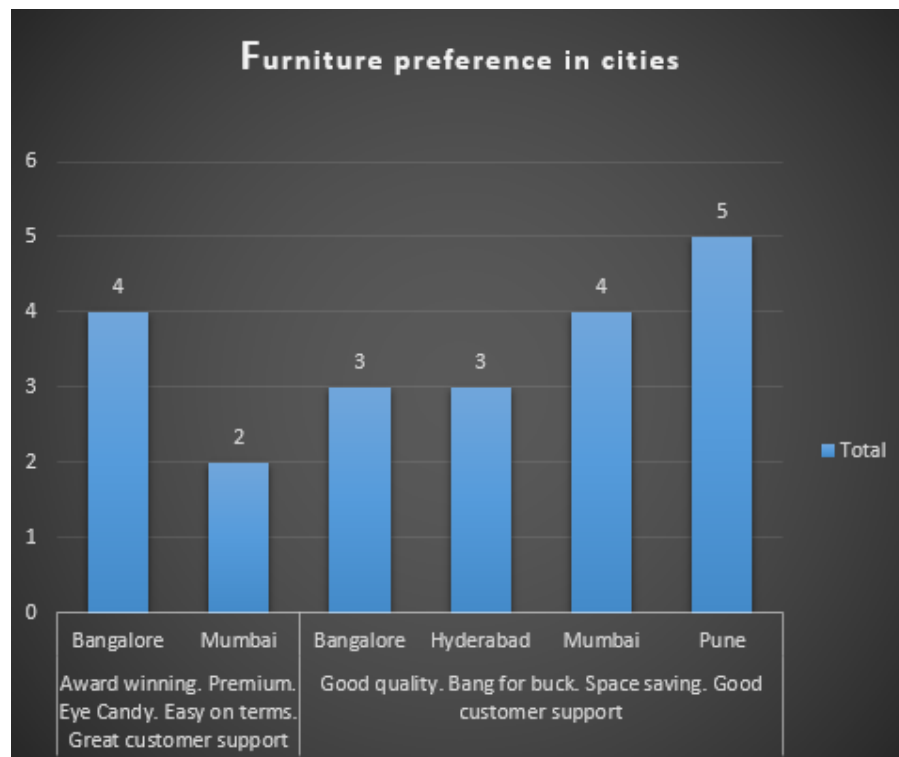
Factors that help product adoption.

- Ease of renting followed by damage protection are the two most important factors that would drive product adoption for our target customers.



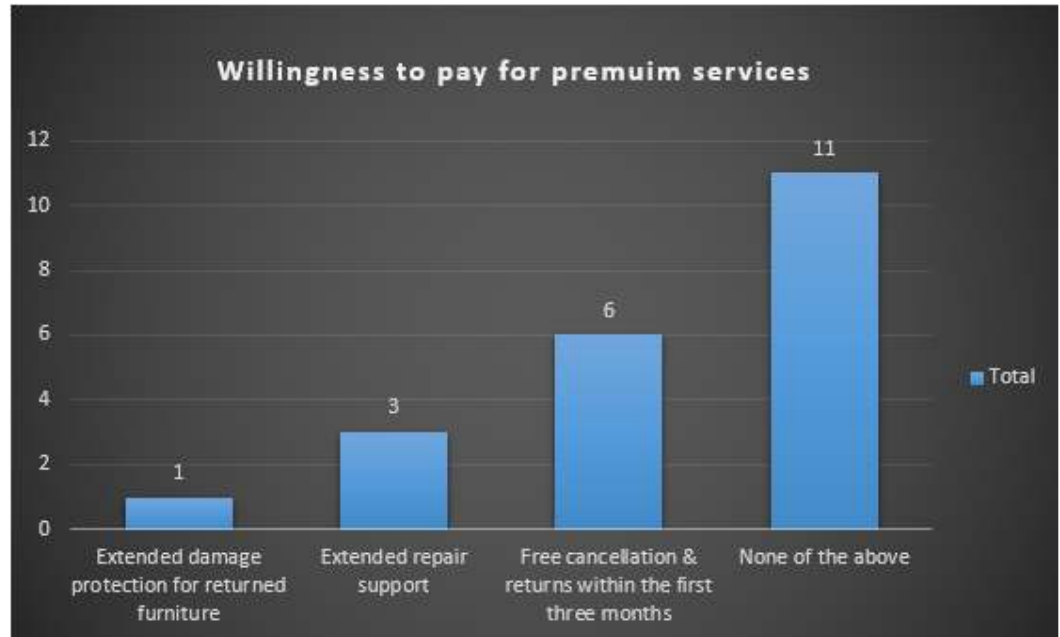
Furniture preferences in cities

1. Majority of respondents preferred renting mid-range furniture.
2. Bangalore has the highest demand for premium furniture followed by Delhi
3. Hyderabad and Pune has the highest demand for mid-range furniture.



Respondents willingness to pay for value added services

- Majority of respondents who want to rent mid-range and premium furniture do not wish to pay extra for it. However, there is some inclination to avail such service. The possibility of including these offering within the package needs to be explored.



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