

Case study: Generic Conjoint



Generic Conjoint

Generic Conjoint is the most common type of discrete choice experiments used for:

- 1 **Feature selection** for new or re-vamped products
- 2 **Marginal willingness to pay** for specific features relative to other features
- 3 **Testing branding, packaging and advertising claims**
- 4 **Pricing your product**, particularly in commoditised markets, where product characteristics do not vary substantially by brand or SKU

Disguised case study:

Packaging selection for a major FMCG brand



Business problem

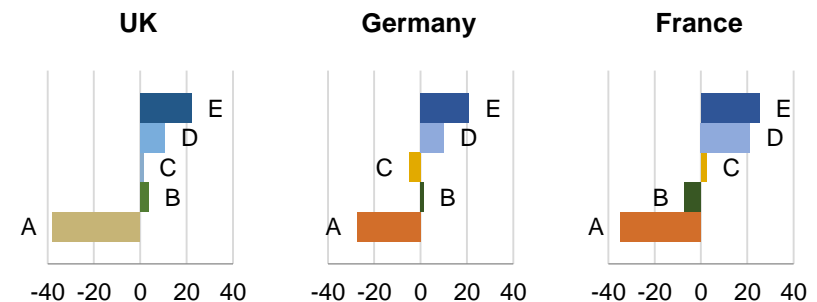
- FMCG Co currently produces DrinkMe, a narrowly-targeted energy drink, in five different packaging options across separate European markets. The company's strategy team identified a cost saving opportunity from rationalising and combining factory facilities into a single location. The combined factory will be able to produce only one or two packaging types
- As part of strategy review, the Insights Team identifies the need to check:
 - Which packaging options are most preferred by consumers
 - If preferences are consistent across the major markets

Research approach

- FMCG Co performed Generic Conjoint, which included its 5 packaging options and 5 potential price levels in UK, Germany, and France
- The project required 6 days to set up, 5 days of which were needed for production of visual stimuli by FMCG Co's designers
- Data collection of 250 responses per market lasted 2 days given the narrow targeting of the audience
- At the request of FMCG Co, Conjoint.ly team assisted on:
 - Review of the research brief and choice of method
 - Review of the study before launch and translation of questionnaire into French and German
 - Post-study review of findings

Outputs and outcomes

- Generic Conjoint confirmed that packaging option E was most preferred across all major markets, even though option D was almost as popular in France
- The study found support the streamlining strategy, helping deliver the pack options consumer want most and save cost for FMCG Co



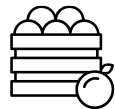
Conjoint.ly Investment

£1,851
Cost per country

2 days
Time to insight

Disguised case study:

Feature selection for fruit grading machinery



Business problem

- Machine Co is an Australian-based machinery manufacturer, who is keen on launching fruit grading machines into the Australian market. Its new unit will compete with fruit grading machinery imported from US and China
- As part of strategy review, the insights team were tasked to find out:
 - What are the most important features of a fruit grading machinery?
 - How important is price (within the considered range)?

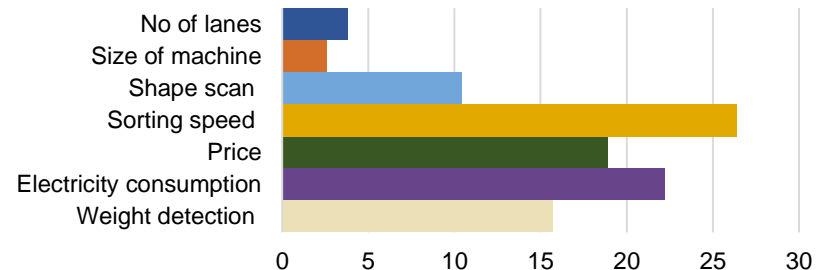
Research approach

- Machine Co engaged Conjoint.ly for a custom project in which Conjoint.ly designed a Generic Conjoint (with input from Machine Co), including 6 key features and 5 different price points for the grading machinery
- Respondents were 200 fruit growers across Australia and New Zealand, sourced through a B2B fieldwork partner. Data collection was complete within 7 days
- Findings were immediately available upon completion of the project. Conjoint.ly team reviewed the findings and prepared a PowerPoint presentation for reporting, including additional price sensitivity analysis

Outputs and outcomes

- Generic Conjoint confirmed that sorting speed is the most important feature of a fruit grading machine, followed by electricity consumption, price and weight detection technology. Price (at least on the tested range) was not an overwhelming factor for customers
- The study provided agile and actionable insights to help Machine Co understand key elements of value of a fruit grading machine

Attribute importance scores



Conjoint.ly Investment

\$7,349
Total cost

7 days
Time to insight

Disguised case study:

Feature selection for credit card offering



Business problem

- Bank Co is a major consumer bank in the US. Given a recent shake-up in competitors' offerings, Bank Co is considering launching a new credit card boasting travel benefits to attract young professionals who lead a mobile lifestyle and travel frequently for work
- As part of strategy review, the insights team identified the need to check how important membership in lounges would be as part of the credit card package for the target market

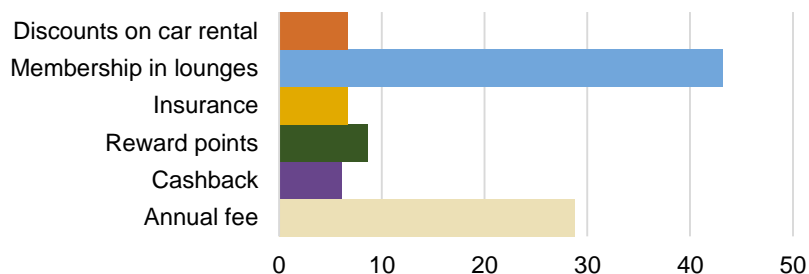
Research approach

- Bank Co performed Generic Conjoint, which included 5 reward features and 4 levels of potential annual fees
- Data collection of 200 responses was completed in 10 hours given the relative scope of the target audience
- Findings were immediately available upon completion of the project
- At the request of Bank Co, Conjoint.ly team assisted on review of the study before launch

Outputs and outcomes

- Generic Conjoint confirmed lounge membership to be the most important feature for a credit card offering. Consumers were willing to pay up to ~\$250 annual fee for it
- The study provided agile and actionable insights to help Bank Co understand the value of lounge membership before investing in a partnership with the airline companies

Attribute importance scores



Conjoint.ly Investment

\$3,781
Total cost

10 hours
Time to insight

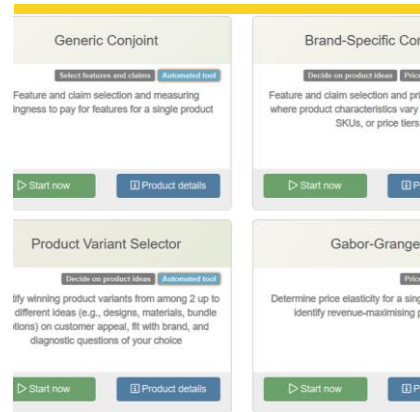
Why Conjoint.ly



Trusted by insight departments of global brands

Conjoint.ly automated tools (Conjoint analysis, Claims Test, etc.) have been used by multiple projects from multiple countries.

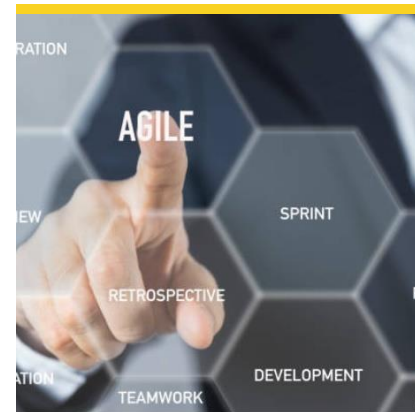
We are cooperatively working together with several insights department of global brands



Specialisation in pricing and product research

We are focused on product and pricing research (i.e. we do not offer ad testing, shopper, other types of studies)

We support 10+ pricing projects every week (most of which are automated)



Agile service from automated platform to custom projects

We provide state-of-the art quality analytics for different types of service

From fully automated experiments on our platform to fully once-off custom projects of any complexity



Deep involvement support all through the process

Conjoint.ly provide reliable support all through the service

Quality support involves methodology explanation, interface guidance, result interpretation etc.

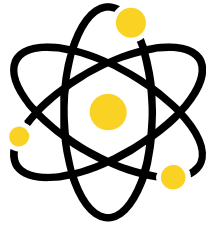
We also know data collection and can provide quality assured panel

How Conjoint.ly works: We offer product and pricing research done faster, better, at a lower cost



Tools for specific research methods

Conjoint.ly offers **manager-friendly tools for specific research methods** that are trusted by leading companies around the world



Agency-quality results using marketing science

Our methods are thoroughly tested and rooted in marketing science, which means you get **agency-quality results at a fraction of the cost and time investment**

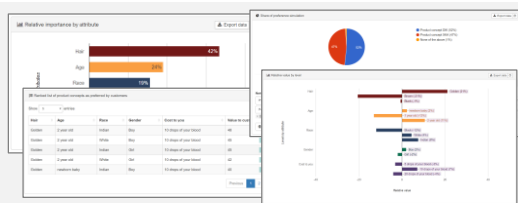


We enjoy providing support to our users

Importantly, **we enjoy providing support to our users** to ensure your studies meet your research and business needs

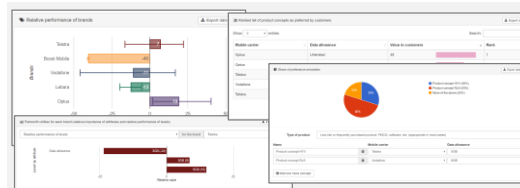
Outputs of automated tools: Log onto Conjoint.ly to explore example interactive reports

Generic Conjoint



- Importance of features, attributes, willingness to pay, simulations, etc.

Brand-Specific Conjoint



- Preference for brands and features, simulations, etc.

Claims Test



- Preference and diagnostics, Passport of a claim, TURF analysis, etc.

Predictive Product Test



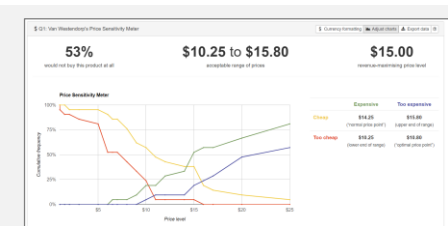
- Predictions, consensus history, rationales

Gabor-Granger



- Price elasticity curves, optimal prices

Van Westendorp



- Acceptable price ranges

All outputs come online and in Excel, segmentable by respondent attributes

How Conjoint.ly works: Regardless of mode of engagement, we work in an agile fashion


“Working with Conjoint.ly was a **truly agile experience**. Mondelez used the platform for an important PPA project for one of our core product lines. The expertise gave us the confidence to **make several critical product decisions** for the business.


Shopper Insights Lead, Mondelēz International
Melbourne, Australia

Automated solutions

 **Manager-friendly tools** and intuitive online reports

 **Automated DIY research** process (design, sampling and analysis)

 **Costs:** Licence + sample (or BYO respondents)


 **Timeframe:** 5 hours to 2 weeks


 **Expert support** readily available

Custom projects

 **Decision-ready reports**

 **Research process fully managed** by us

 **Costs:** Labour + sample (or BYO respondents)

 **Timeframe:** 5 days to 3 weeks

 **Expert support** readily available

How Conjoint.ly works:

Timeline of a project



? How it works

Based on **your research** question

Insert stimuli into online interface (packaging, pricing, claims, features)

Buy from us or **bring your** customers and leads

Automated sampling (monitored by Conjoint.ly team)

Automated analytics and outputs

🕒 Timeframe

In your **own time**

5 hrs to 2 weeks

1 min to 1 hour

👤 Optional support from Conjoint.ly team (whenever you need us)

Discuss your research needs

Review your studies before launch

Custom targeting and sample

Interpreting results and extra stats analysis

Panel sampling with Conjoint.ly:

Three ways Conjoint.ly can help source respondents

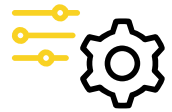
Targeted respondents



Pre-defined panels



Custom targeting and sampling



? How it works

Choose country, age, gender, **profiling questions**

Choose a **pre-defined audience**
(e.g., mothers of babies <12 m.o. in UK)

Ping us for **your sample** request
(support@conjoint.ly)

🕒 Timeframe

5 hours +

1 day +

2 days +

💰 Cost

From \$3 per complete
(quoted online)

From \$4 per complete
(quoted online)

Custom quote

🎯 Level of targeting

Broadly targeted

Narrowly targeted

Ultra-targeted

How Conjoint.ly works: We will employ state-of-the-art statistical methods

We use the most appropriate state-of-the-art techniques by default, not as an extra service



- Efficient and optimal experimental design, confirmed through **multiple runs of simulation tests to validate sufficiency** of design and optimise sample size
- **Non-trivial randomisation** in presentation of options to the respondents to remove confounding effects
- **Hierarchical Bayesian estimation** of individual-level preferences for accurate prediction of market shares

We lead the way in ensuring response quality in choice studies



- As developers of a survey platform, we care deeply for **respondent experience and mobile-readiness**
- We are ruthless and fearless advocates for response quality and we **only use quality responses in our analysis**, which has material implications for analytical outcomes

How Conjoint.ly works: Our team has supported hundreds of projects since 2016

Our Team



Nik Samoylov
Founder

Former Consultant at Bain & Company, University Medal in Marketing from the Australian National University



Jason Widjaja
Market Researcher

First Class Honours in Marketing from Monash University



Yutian Shen
Market Researcher

PhD in Marketing from the University of New South Wales Business School



Mitchell Vanderham
Project Manager

Bachelor of Business and Commerce, Marketing, from Western Sydney University



Denis Smagin
Developer



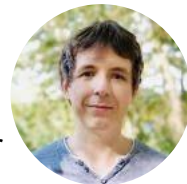
Anna Burunova
QA Engineer



Sergey Pavlenko
Developer



Hugh Zhao
Market Researcher

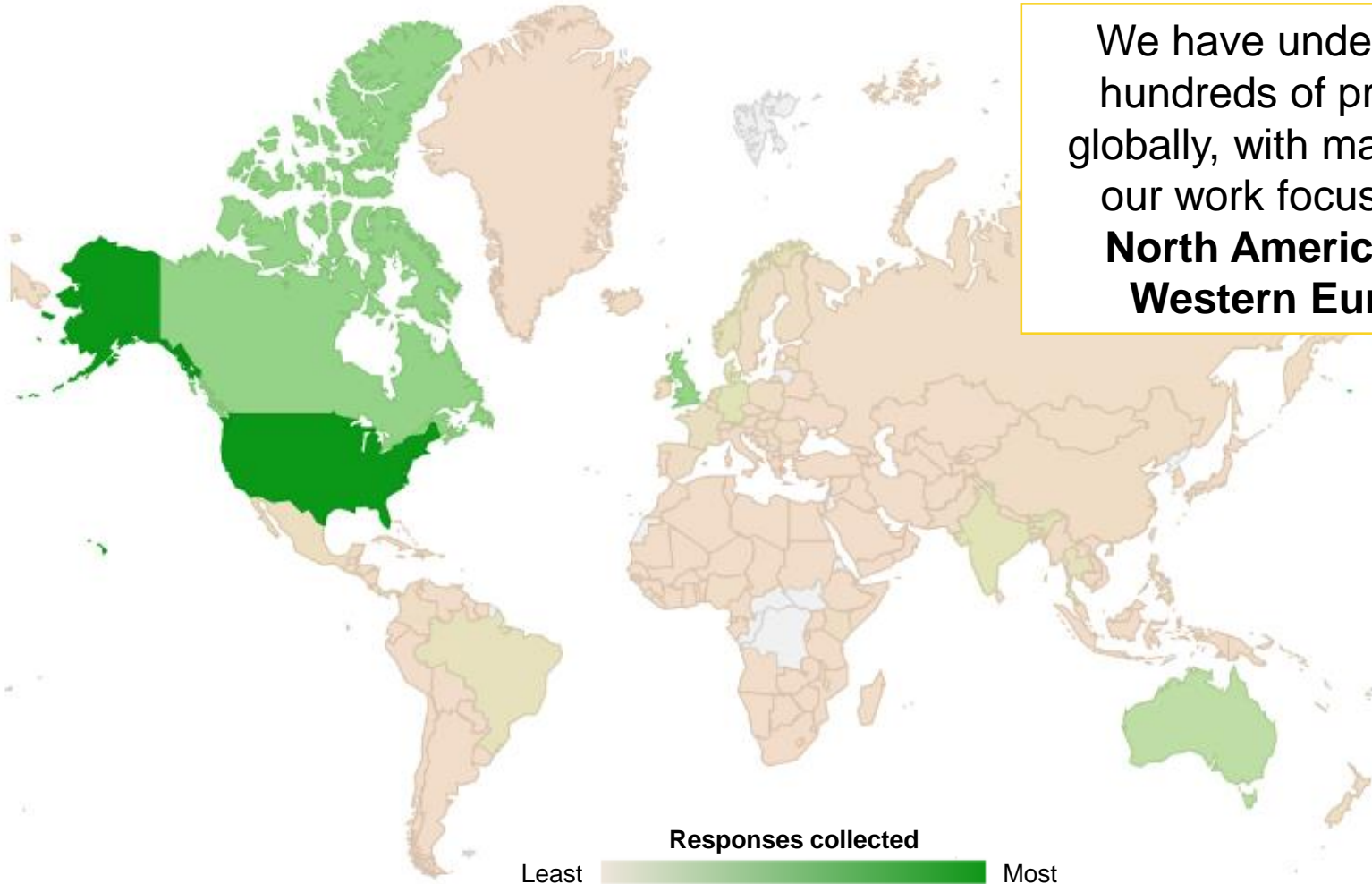


Sergey Sesylkin
Developer

Our Story

- Conjoint.ly started in 2016 with the mission to bring discrete choice experimentation within reach of corporate researchers
- Since then, we have embarked on a bigger journey of simplifying advanced research methods and helping insights managers make the most out of their research investment
- Conjoint.ly has a strong roadmap for 2020 with a number of product and pricing methods in development

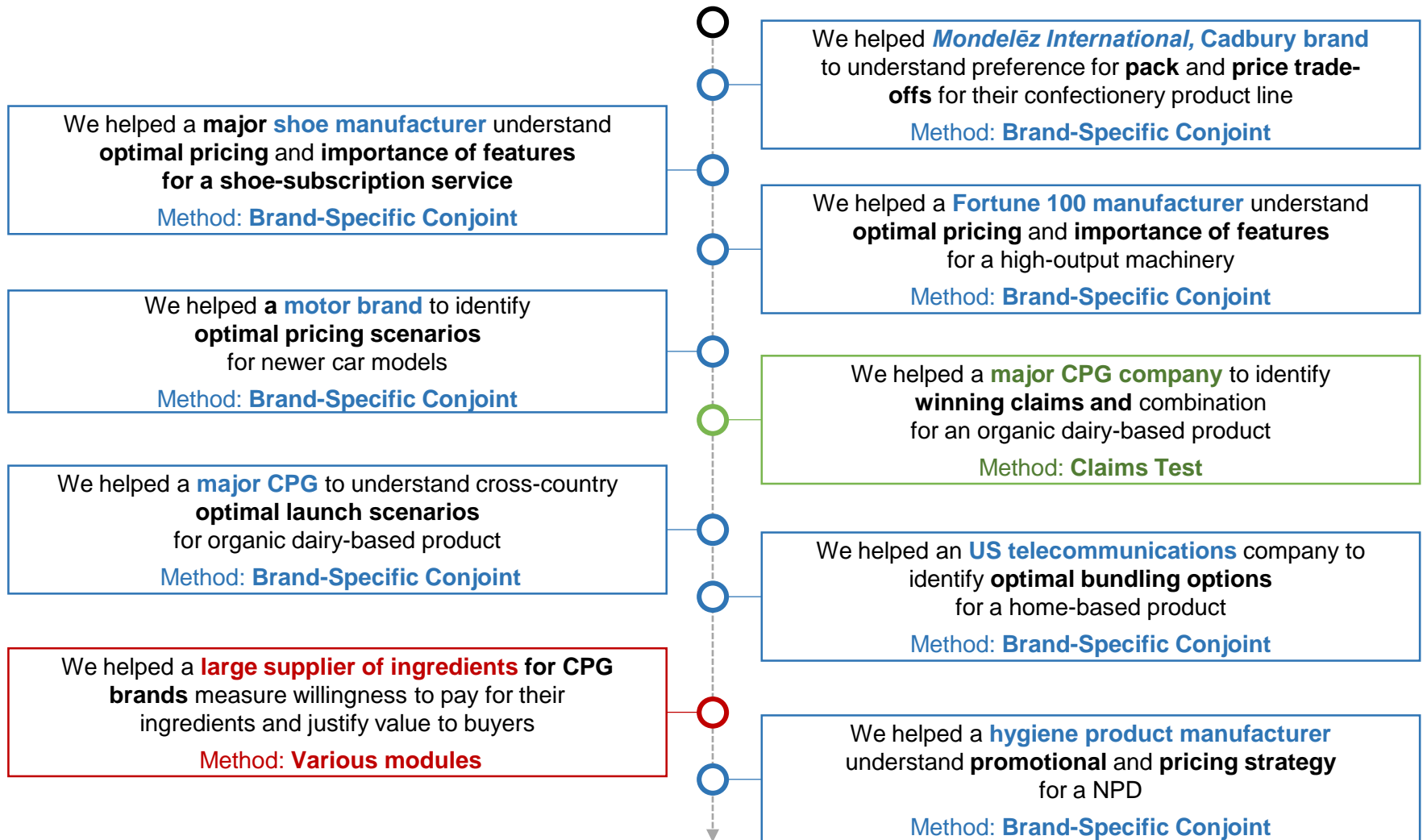
Geography of previous engagements



We have undertaken hundreds of projects globally, with majority of our work focused on **North America** and **Western Europe**

Our experience:

Some of our notable custom projects



Next steps



Explore example outputs

- Log onto [Conjoint.ly](https://www.conjoint.ly) to explore example interactive outputs



Schedule a call with us

- Schedule a call with us for a demo or to discuss an upcoming project:
www.conjoint.ly/consultation



Ask us some questions

- Any questions? Happy to answer on support@conjoint.ly

