Case study:
Product Variant Selector
Conjoint.ly Product Variant Selector is a powerful comprehensive methodology for testing up to 300 product ideas that helps you identify the most promising ideas for your brand or product category. It combines several techniques that our team have developed and refined on full-service projects for FMCG brands:

**Choice of most appealing variant idea** among a set of several variants (similar to conjoint analysis).

**Adaptive experimental design algorithm** that reduces sample size and brings clarity around top variants by zooming in on most promising ideas.

**Diagnostic questions** using a range of methods to get a de-biased view of how your customers see each product idea and compare results across cultures and countries.

**Brand associations** to help you check which brand each product idea is most closely associated with.

**Open-ended feedback** showing both positive and negative reactions to each variant.
**Disguised case study:**
Product Variant Selector for soft drinks

### Business problem
- All Natural is a global snacks manufacturer. All Natural wants to start a new range of fruit drinks to complement their current range of snacks. After research and extensive talks with their manufacturing team, All Natural has come up with two potential ranges of fruity soft drink flavours that they can release. One range contains common flavours for soft drinks (e.g. Orange), and the other contains newer flavours that are not well represented (e.g. Kiwi). As launching products requires a significant investment, All Natural would like to understand:
  - What flavours are the most popular?
  - Which range of flavours would produce the highest market penetration?
- Given the need for quality and agile results, All Natural approached Conjoint.ly for a Product Variant Selector project

### Research approach
- All Natural performed Product Variant Selector using the Conjoint.ly platform and tested 8 product ideas separated into two ranges
- Using Conjoint.ly’s adaptive methodology, the sample size required was significantly reduced to 150
- Data collection was completed in 8 hours given the relative scope of the target audience
- Findings were immediately available upon completion of the project
- At the request of All Natural, the Conjoint.ly team reviewed the study before launch

### Outputs and outcomes
- Product Variant Selector found that the top product was Orange, also performing well in the diagnostic aspects of value for money and naturality. It also has strong brand associations with the All Natural brand
- The study provided agile and actionable insights to help All Natural compare the performance of their two proposed product ranges
- All Natural proceeded to launch the range of soft drink with the more common flavours

<table>
<thead>
<tr>
<th>Variant Passport</th>
<th>Positives</th>
<th>Negatives</th>
</tr>
</thead>
</table>
| Name: Orange     | - I like the flavour  
                  | - I like the taste of orange.  
                  | - I like the packaging  |
| Range: Common    |           |           |
| Brand : All Natural |        |           |
| New and different: 2.8 / 5  |   | I don’t like orange flavour  
| Value for money: 3.1 / 5 |   | I don't drink pop  
| Natur: 3.2 / 5  |   | I cannot drink orange anything |
| (👍 for 3 and above) |   |           |

### Conjoint.ly Investment

| £2,150 | 8 hours |
| Total cost | Time to insight |

Note: This example is disguised to protect confidentiality of the client. However it gives a realistic picture of a typical project with us.
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

- Importance of features, attributes, willingness to pay, simulations, etc.
- Preference for brands and features, simulations, etc.
- Preference and diagnostics, Passport of a claim, TURF analysis, etc.
- Predictions, consensus history, rationales
- Price elasticity curves, optimal prices
- 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, Mondelez 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

1. Choose a tool
2. Set up your study
3. Choose sample
4. Collect data
5. Automated analytics

How it works

- 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

Based on your research question

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# Panel sampling with Conjoint.ly:
Three ways Conjoint.ly can help source respondents

<table>
<thead>
<tr>
<th>Targeted respondents</th>
<th>Pre-defined panels</th>
<th>Custom targeting and sampling</th>
</tr>
</thead>
<tbody>
<tr>
<td>Choose country, age, gender, <strong>profiling questions</strong></td>
<td>Choose a <strong>pre-defined audience</strong> (e.g., mothers of babies &lt;12 m.o. in UK)</td>
<td>Ping us for your sample request (<a href="mailto:support@conjoint.ly">support@conjoint.ly</a>)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>How it works</th>
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<tbody>
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<table>
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<tr>
<th>Timeframe</th>
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<tbody>
<tr>
<td>5 hours +</td>
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<tr>
<td>1 day +</td>
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<tr>
<td>2 days +</td>
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<table>
<thead>
<tr>
<th>Cost</th>
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<tbody>
<tr>
<td>From $3 per complete (quoted online)</td>
</tr>
<tr>
<td>From $4 per complete (quoted online)</td>
</tr>
<tr>
<td>Custom quote</td>
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<table>
<thead>
<tr>
<th>Level of targeting</th>
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<tbody>
<tr>
<td>Broadly targeted</td>
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<tr>
<td>Narrowly targeted</td>
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<tr>
<td>Ultra-targeted</td>
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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 Sesyolkin
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
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

- **We helped a major shoe manufacturer** understand **optimal pricing and importance of features** for a shoe-subscription service
  Method: **Brand-Specific Conjoint**

- **We helped Mondelēz International, Cadbury brand** to understand preference for **pack and price trade-offs** for their confectionery product line
  Method: **Brand-Specific Conjoint**

- **We helped a Fortune 100 manufacturer** understand **optimal pricing and importance of features** for a high-output machinery
  Method: **Brand-Specific Conjoint**

- **We helped a major CPG company** to identify **winning claims and combination** for an organic dairy-based product
  Method: **Claims Test**

- **We helped a motor brand** to identify **optimal pricing scenarios** for newer car models
  Method: **Brand-Specific Conjoint**

- **We helped a major CPG** to understand cross-country **optimal launch scenarios** for organic dairy-based product
  Method: **Brand-Specific Conjoint**

- **We helped a large supplier of ingredients for CPG brands** measure willingness to pay for their ingredients and justify value to buyers
  Method: **Various modules**

- **We helped a US telecommunications company** to identify **optimal bundling options** for a home-based product
  Method: **Brand-Specific Conjoint**

- **We helped an hygiene product manufacturer** understand **promotional and pricing strategy** for a NPD
  Method: **Brand-Specific Conjoint**

Note: Prepared on 5 November 2018
Next steps

Explore example outputs
Log onto Conjoint.ly to explore example interactive outputs

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

Ask us some questions
Any questions? Happy to answer on support@conjoint.ly