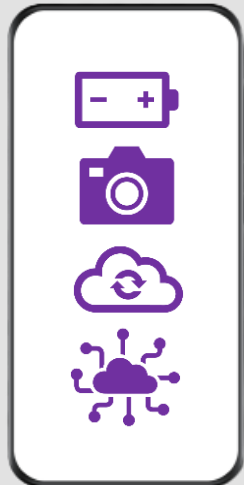
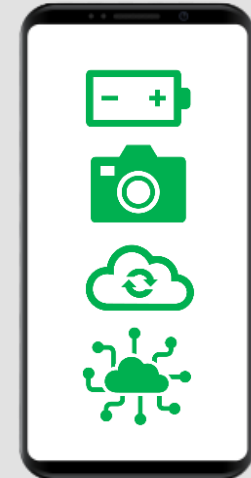
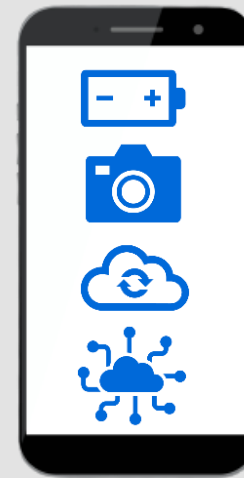


# Conjoint Analysis 101: With examples for New Product Development

Quirks Chicago



*Choose your taste!*



# Contents



## Introduction



## Conjoint analysis

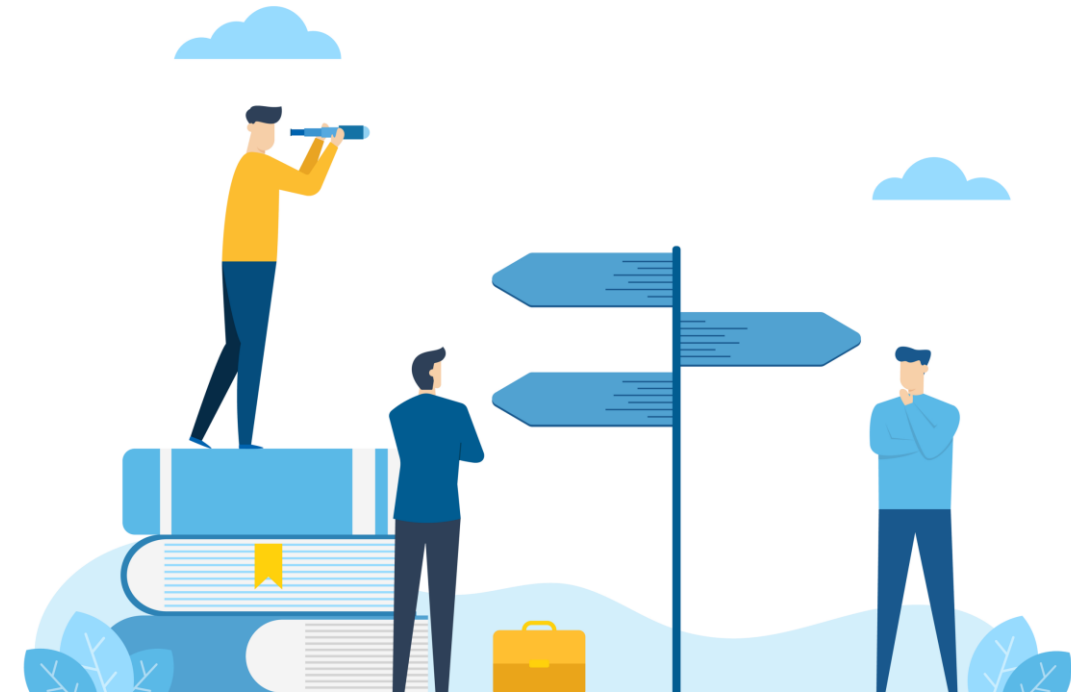
- What is conjoint analysis?
- How to set-up an experiment?
- 5 easy steps using a case study



## A closer look at the results



## Q & A



# All-in-one survey research platform with easy-to-use advanced tools and expert support

## Gabor-Granger Pricing Method

Determine price elasticity for a single product and identify revenue-maximising price level.

[▶ Start now](#)[View details](#)

## Van Westendorp Price Sensitivity Meter

The Price Sensitivity Meter helps determine psychologically acceptable range of prices for a single product and approximately estimate price elasticity.

[▶ Start now](#)[View details](#)

## Monadic Test

Compare performance of concepts or products through focussed testing

[▶ Start now](#)[View details](#)**AB**[▶ Concept testing](#)

## A/B Test

Perform focussed comparisons between two items to determine which performs better.

[▶ Start now](#)[View details](#)**TURF**[★ Range optimisation](#)[➡ Features and claims](#)

## TURF Analysis Simulator

Conduct automated TURF analysis on any dataset using Conjoint.ly's user-friendly TURF analysis tool.

[▶ Start now](#)[View details](#)**DIY**

## DIY Experimental Design

Allowing advanced choice modellers to upload their own experimental designs and perform data collection on Conjoint.ly.

[▶ Start now](#)[View details](#)

# Your guide for today



## **Stijn Mentzel, PhD**

*Lecturer Quantitative Market Research*

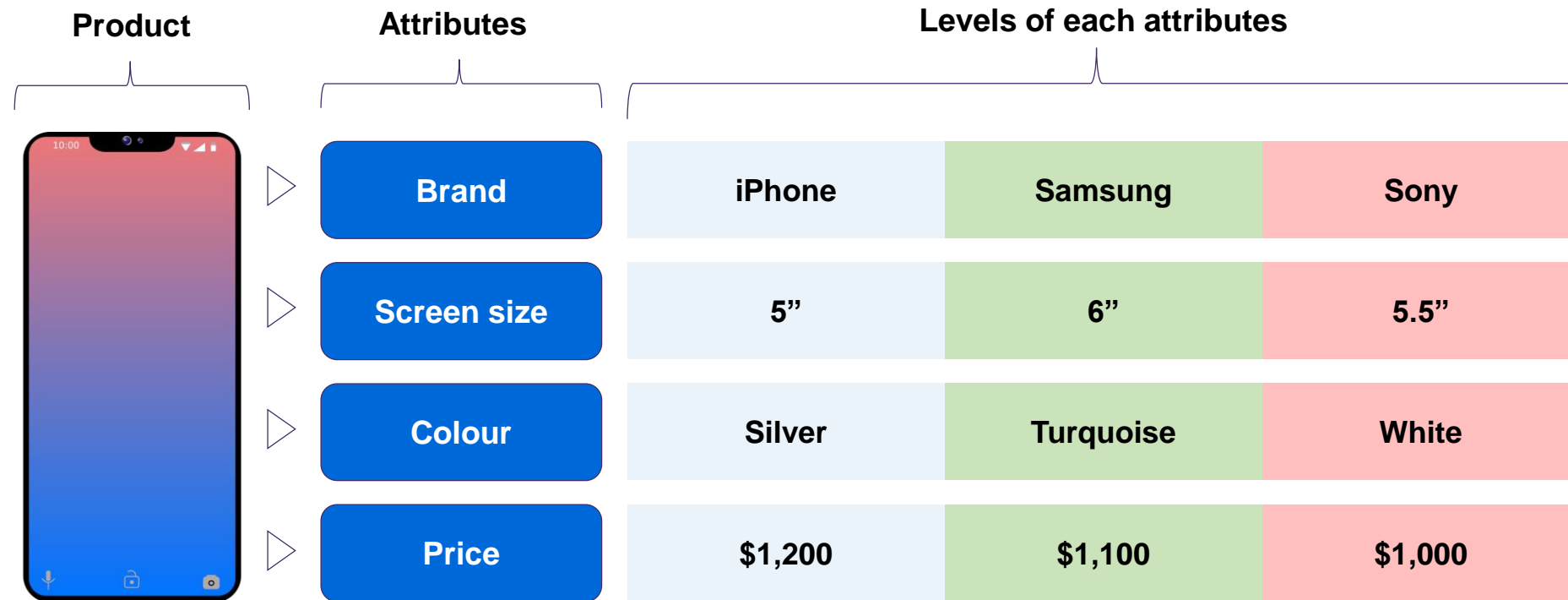
Stijn is a lecturer for quantitative market research at Conjoint.ly. He is specialized in data and analytics, with almost 10 years' experience in teaching research methodologies, statistics and behavioral psychology.

He has worked together with various companies and Universities around the world. Before delving into research, he studied human movement science. He is currently based near Amsterdam in the Netherlands.

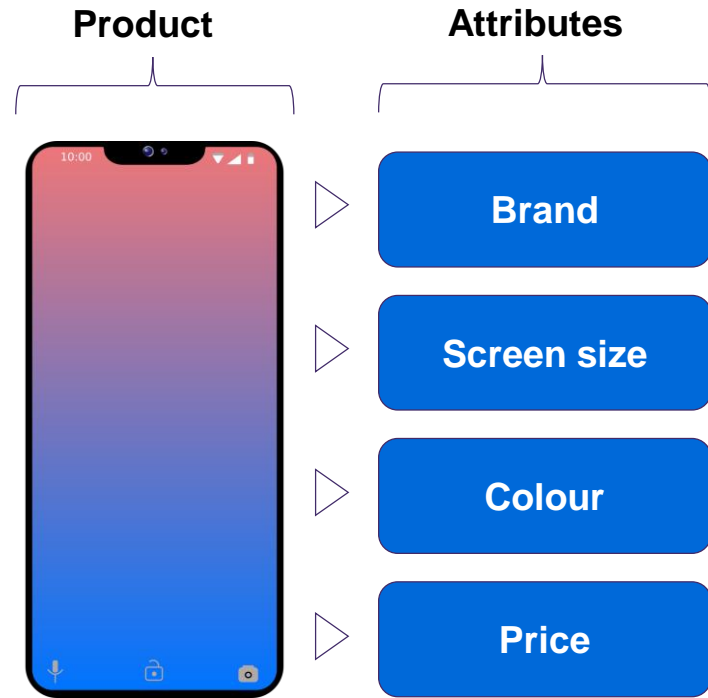
# What is conjoint analysis?

## Step 1: Break down a product into attributes and levels

Conjoint analysis works by **breaking a product or service down into its components** (referred to as **attributes and levels**) and then testing different combinations of these components to **identify ones that are more and less preferred**.



# Step 1: How to specify your attributes?



**Attributes** are 'dimensions' of your product.

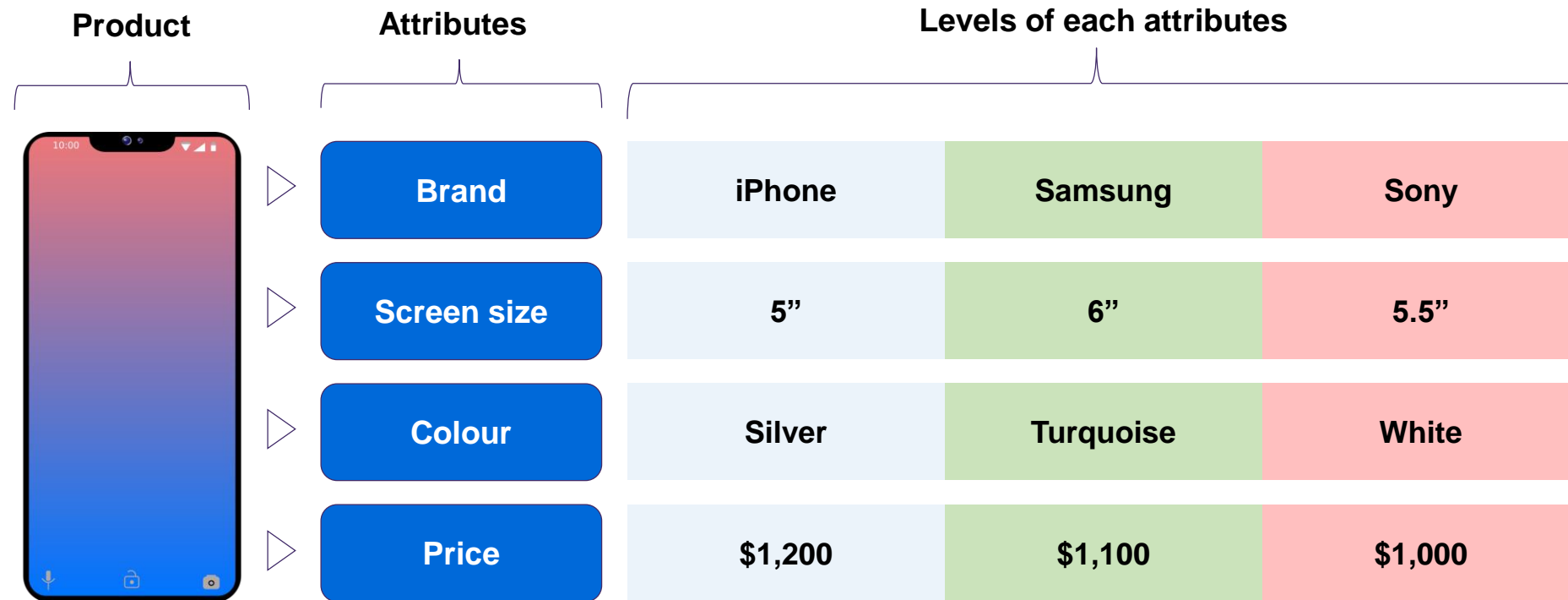
For example: price, colour, shape, size, brand, or location

1. **Include the attributes that you believe are most important** to your customers when they make buying decisions, as well as any attribute whose importance you would like to check
2. **Try not to include more than seven attributes** because it might confuse your respondents or may look too clunky, especially on mobile devices
3. Sometimes attributes are **binary** (i.e. yes/no or present /absent)

# What is conjoint analysis?

## Step 1: Break down a product into attributes and levels

Conjoint analysis works by **breaking a product or service down into its components** (referred to as **attributes and levels**) and then testing different combinations of these components to **identify ones that are more and less preferred**.



# Step 1: How to specify your levels?

**Levels** are the 'values' that each attribute can take  
For example: 'colour' can have levels 'blue', 'red', 'transparent'

1. Keep in mind that you need to have **at least two levels per attribute**. If an attribute only has one level, include it as a characteristic in your product description.
2. **Levels should be precise:** e.g. the levels for device storage are '128 GB' or '500 GB', not 'fits 5.000 pictures' or 'stores over 30 hours of recording'
3. Make sure the **levels are mutually exclusive within each attribute**

Levels of each attributes		
iPhone	Samsung	Sony
5"	6"	5.5"
Silver	Turquoise	White
\$1,200	\$1,100	\$1,000



## Step 2: Create choice tasks

The process of **assembling attributes and levels** into alternatives and then into **choice sets** is called “experimental design” and requires extensive statistical analysis



## Step 3: Set-up and launch an experiment

### Business Study



A company wants to **launch** an **NPD**, namely a **strawberry-flavoured probiotic yoghurt**

They want to gain more **insight** into the attributes: *brand, probiotic content claims, pack type, volume, eco labelling, and pricing*

Their **main goal** is to find out which **combination** of attributes and levels is most **preferred**, as well as, how price **influences** preference share, revenue and gross margins



## Step 3: Set-up the experiment



We recommend gathering at least

**100 responses**

Chat with us

# New generic conjoint about probiotic yoghurt

en-GB GB English (UK) default

Basic settings

Select and edit template

Choose participants

Advanced settings

Additional questions

Translations

General settings

First up, we need to know a few things about your experiment.

Generic product type

strawberry-flavoured probiotic yoghurts

What is the generic product class that you are investigating? For example, "kettles", "cars", "soft drinks".

Type of product

Normal product that customers routinely buy (e.g., FMCG, education, personal services)

This selection will affect how the "None of the above" option is displayed.

Attributes and levels

Now, we come to the most important settings. Please specify the attributes and levels that you would like to test in the experiment. Importantly, please choose realistic values that are (or will be) offered on the market.



Preview survey as participant

Other actions

Save changes

Save and prepare for launch

## Step 3: Set-up the experiment



We recommend gathering at least

**100 responses**

Chat with us

# New generic conjoint about probiotic yoghurt

en-GB GB English (UK) default

Basic settings

Select and edit template

Choose participants

Advanced settings

Additional questions

Translations

General settings

First up, we need to know a few things about your experiment.

Generic product type

strawberry-flavoured probiotic yoghurts

What is the generic product class that you are investigating? For example, "kettles", "cars", "soft drinks".

Type of product

Normal product that customers routinely buy (e.g., FMCG, education, personal services)

This selection will affect how the "None of the above" option is displayed.

Attributes and levels

Now, we come to the most important settings. Please specify the attributes and levels that you would like to test in the experiment. Importantly, please choose realistic values that are (or will be) offered on the market.

Preview survey as participant

Other actions

Save changes

Save and prepare for launch

# Step 3: Set-up the experiment

We recommend gathering at least

100 responses

Chat with us

## New generic conjoint about probiotic yoghurt

en-GB GB English (UK) default

Basic settings

Select and edit template

Choose participants

Advanced settings

Additional questions

Translations

General settings

First up, we need to know a few things about your experiment.

Generic product type

strawberry-flavoured probiotic yoghurts

What is the generic product class that you are investigating? For example, "kettles", "cars", "soft drinks".

Type of product

Normal product that customers routinely buy (e.g., FMCG, education, personal services)

Normal product that customers routinely buy (e.g., FMCG, education, personal services)

Product that customers are forced to get (e.g., medication or government services)

New product that customers are not used to buying (e.g., start-ups with new business models)

Attributes and levels

Now, we come to the most important settings. Please specify the attributes and levels that you would like to test in the experiment. Importantly, please choose realistic values that are (or will be) offered on the market.

Preview survey as participant

Other actions


Save changes

Save and prepare for launch

conjoint.ly

13

# Step 3: Set-up the experiment



We recommend gathering at least 100 responses

Chat with us

## New generic conjoint about probiotic yoghurt

en-GB GB English (UK) default

Basic settings

Select and edit template

Choose participants

Advanced settings

Additional questions

Translations

General settings

First up, we need to know a few things about your experiment.

Generic product type

strawberry-flavoured probiotic yoghurts

What is the generic product class that you are investigating? For example, "kettles", "cars", "soft drinks".

Type of product

Normal product that customers routinely buy (e.g., FMCG, education, personal services)

Normal product that customers routinely buy (e.g., FMCG, education, personal services)

Product that customers are forced to get (e.g., medication or government services)

New product that customers are not used to buying (e.g., start-ups with new business models)

Attributes and levels

Now, we come to the most important settings. Please specify the attributes and levels that you would like to test in the experiment. Importantly, please choose realistic values that are (or will be) offered on the market.

Preview survey as participant

Other actions

Save changes

Save and prepare for launch

# Step 3: Set-up the experiment

We recommend gathering at least

100 responses

Chat with us

New generic conjoint about probiotic yoghi

en-GB GB English (UK) default

Basic settings

Select and edit template

Choose participants

Advanced settings

Additional questions

Translations

Attributes and levels

Eco

Feature

⌵

⊖

⛶

This attribute is a feature of the product. ?

No Eco claim

⊖

⛶

⊕ Add level

⌵

Price

Price

⌵

⊖

⛶

This attribute is a price paid by customers. ?

\$1.90

Just the number:

1,9

⊖

⛶

\$2.50

Just the number:

2,5

⊖

⛶

\$3.15

Just the number:

3,15

⊖

⛶

\$4.15

Just the number:

4,15

⊖

⛶

⊕ Add level

⌵

⊕ Add attribute

⬆

Preview survey as participant

Other actions ⌵

Save changes







Save and prepare for launch

conjoint.ly

15

# Step 3: Set-up the experiment

Which of the following **strawberry-flavoured probiotic yoghurts** would you choose?

Brand	 Orange Fox Dairy Works	 Granny's mix	 Orange Fox Dairy Works	
Probiotic content claim	 with Healthy Gut Bacteria	 with Bifidobacteria + Lactobacilli	 with Bifidobacteria Santium	<input checked="" type="checkbox"/> None of the above
Pack type	Glass bottle	Plastic pack	Wood pack	
Volume	180 g	180 g	200 g	
Eco		Eco	Eco	
Price	\$1.90	\$1.90	\$3.15	



# Step 3: Set-up the experiment

We recommend gathering at least

100 responses

Chat with us

New generic conjoint about probiotic yoghi

en-GB GB English (UK) default

Basic settings

Select and edit template

Choose participants

Advanced settings

Additional questions

Translations

Attributes and levels

Now, we come to the most important settings. Please specify the attributes and levels that you would like to test in the experiment. Importantly, please choose realistic values that are (or will be) offered on the market.

Product attributes

Brand

Brand / SKU

⌵

⊖

⊕

This attribute represents the brand name, SKU, or pricing tier.

Probiot

Feature

⌵

⊖

⊕

This attribute is a feature of the product.

Levels (i.e., what the attributes can be like)

Granny's mix

Granny's mix

⊖

⊕

Orange Fox

Orange Fox Dairy Works

⊖

⊕

⊕ Add level

⌵

with Bifidobacteria + Lactobacilli

with Bifidobacteria + Lactobacilli

⊖

⊕

with Bifidobacteria Santium

with Bifidobacteria Santium

⊖

⊕

with Lactobacilli Auroris

with Lactobacilli Auroris

⊖

⊕

with Healthy Gut Bacteria

with Healthy Gut Bacteria

⊖

⊕

Preview survey as participant

Other actions



Save changes

Save and prepare for launch

conjoint.ly

17

## Step 3: Set-up the experiment



We recommend gathering at least  
**100 responses**

Chat with us

# New generic conjoint about probiotic yoghi

en-GB GB English (UK) default

Basic settings

Select and edit template

Choose participants

Advanced settings

Additional questions

Translations

Participants

We recommend collecting **at least 100 responses** for your experiment. This minimum sample size is acceptable for exploratory research. To achieve higher confidence in the findings, it is recommended to aim for a higher sample size. ?

Bring your own respondents

Use a list of your customers or leads, or source respondents from elsewhere.

Target specific panel respondents

Buy responses from our panel network. Target them by location, demographics, and profiling questions.

Use a pre-defined panel

Target specific pre-defined respondents (including those who are pre-defined for your company).

Pre-defined panel options

Choose pre-defined panel

USA: Mothers of children aged 0-3 years old

For this panel, we can collect **80** responses per day at the cost of **USD 5.05** per complete response. You can specify between **100 and 800** responses. Please note that this cost assumes no additional screening questions other than those in the screener

Preview survey as participant

Other actions

Save changes

Save and prepare for launch

## Step 3: How many respondents do you need?

The quickest way to get a precise number is to enter your attributes and levels into **Conjoint.ly**

The system will **estimate** the **required respondent size for robust results**, which depends on the number of combinations being examined:

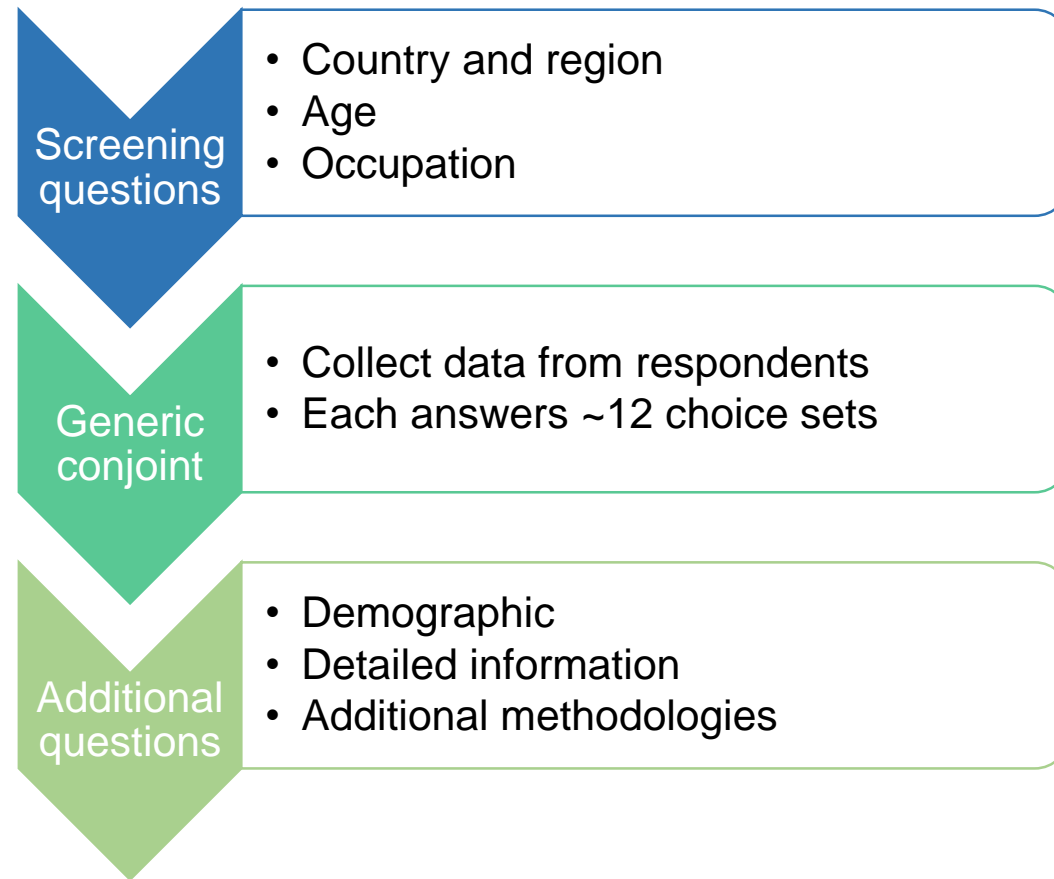
- **Number of attributes and levels**
- **Number of questions** asked per respondent
- **Number of alternatives** in each choice set
- **Complexity** (such as prohibited pairs)



## Step 3: Survey flow

The survey flow can be flexibly adjusted to answer your specific questions.

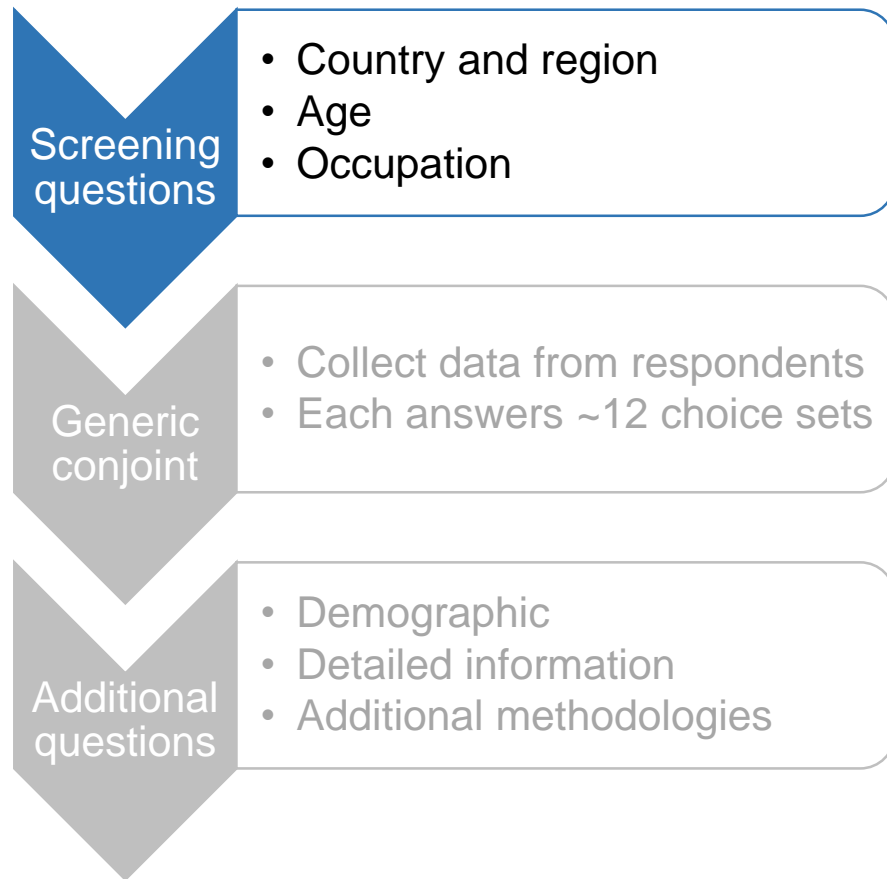
Most Conjoint analyses consist of:



## Step 3: Screening questions

The survey flow can be flexibly adjusted to answer your specific questions.

Most Conjoint analyses consist of:



Please enter your age.

Go back

Continue

What is your gender?

Female

Male

Other

Go back

☐ Q18 Region (DE)

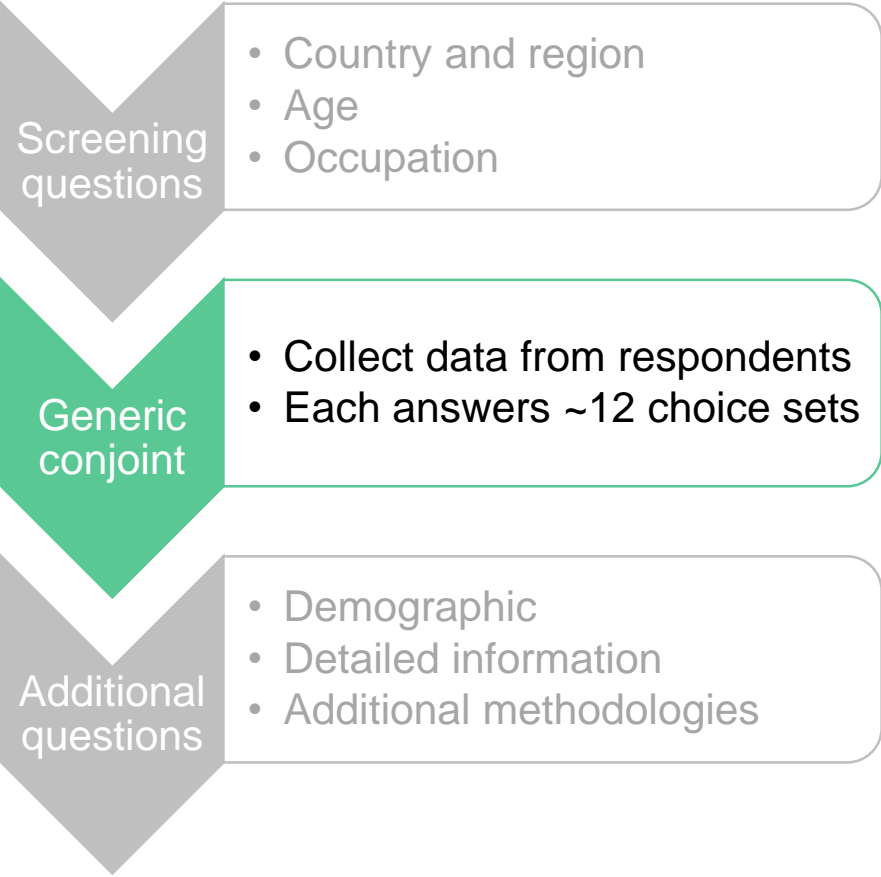
☐ None of above: ☒ I don't live in the US

✓ Import

# Step 3: Generic Conjoint

The survey flow can be flexibly adjusted to answer your specific questions.

Most Conjoint analyses consist of:



Which of the following **strawberry-flavoured probiotic yoghurts** would you choose?

Which of the following **strawberry-flavoured probiotic yoghurts** would you choose?

Which of the following **strawberry-flavoured probiotic yoghurts** would you choose?

Which of the following **strawberry-flavoured probiotic yoghurts** would you choose?

Which of the following **strawberry-flavoured probiotic yoghurts** would you choose?

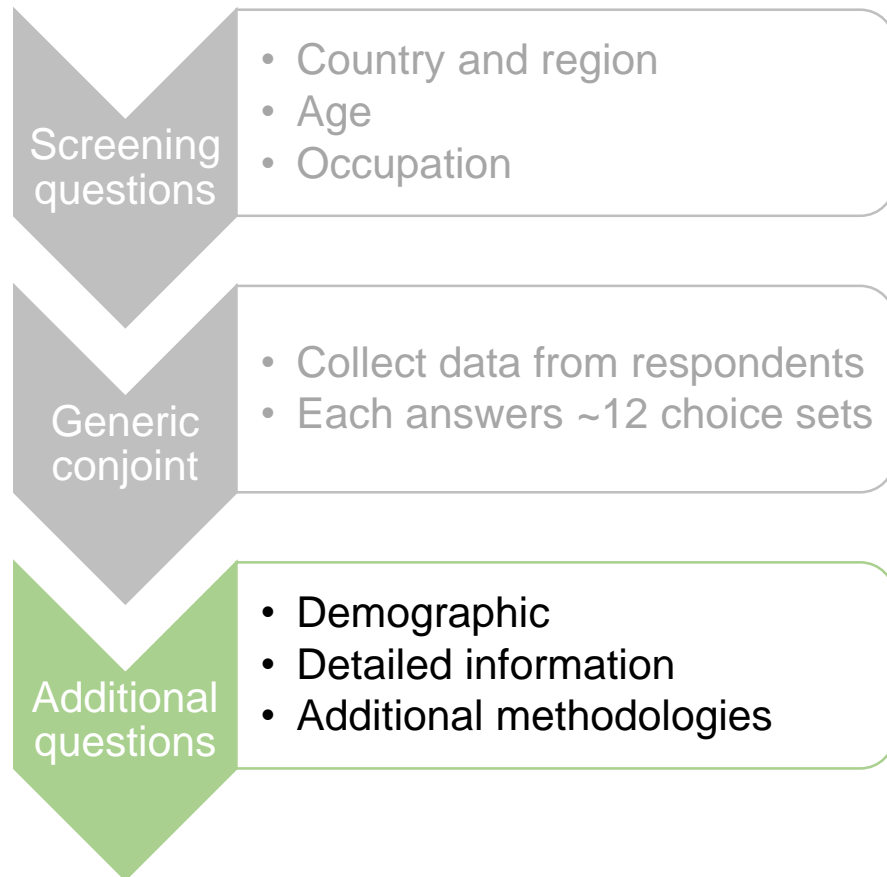
Brand				
Probiotic content claim	 with Bifidobacteria + Lactobacilli	 with Bifidobacteria + Lactobacilli	 with Bifidobacteria Santium	 None of the above
Pack type	Glass bottle	Plastic pack	Wood pack	
Volume	200 g	180 g	180 g	
Eco	Eco			
Price	\$1.90	\$2.50	\$3.15	



## Step 3: Additional questions

The survey flow can be flexibly adjusted to answer your specific questions.

Most Conjoint analyses consist of:



How often do you buy yoghurths for your own consumption?

At least once every two weeks

Once in 2 weeks to 2 months

Less frequently than that

At what price would you consider the following product to be...(Please insert only dollar amount)

Strawberry flavored probiotic yoghurt.

...priced so low that you would feel the quality couldn't be very good?

...a bargain—a great buy for the money?

...starting to get expensive, so that it is not out of the question, but you would have to give some thought to buying it?

...so expensive that you would not consider buying it?

Go back

Continue

Other

## Step 5: Run various analyses





## Step 5: What outputs do you receive?

Attribute  
importance

Level  
preference

Willingness  
to pay

Ranked list

Simulator



# Step 5: What outputs do you receive?

Attribute importance

Level preference

Willingness to pay

Ranked list

Simulator

Feedback from testers

Insights

Crosstab

Simulations

Pivot tables

Segmentation

Weights

🔗 This experiment is a test for "New generic conjoint about probiotic yoghurts".

</> View as JSON

📊 Overall feedback

✓ 4.6

Enjoyable

✓ 4.7

Understandable

✓ 4.6

Recommendable

✓ Good scores (4.2 to 5.0)

⚠ Medium scores (3.5 to 4.1)

⊗ Low scores (1.0 to 3.4)

## Step 5: Attribute importance

Attribute  
importance

Level  
preference

Willingness  
to pay

Ranked list

Simulator

### Study results

Attribute importance

Preferences for levels

Marginal willingness to ...

Ranked list of concepts

Goodness of fit

### Additional questions

Q1: Welcome to this stud...

Q3: How often do you bu...

Q4: What is your gender?

Q5: Would you like to sh...

### Other

Locations of respondents

### Relative importance of attributes

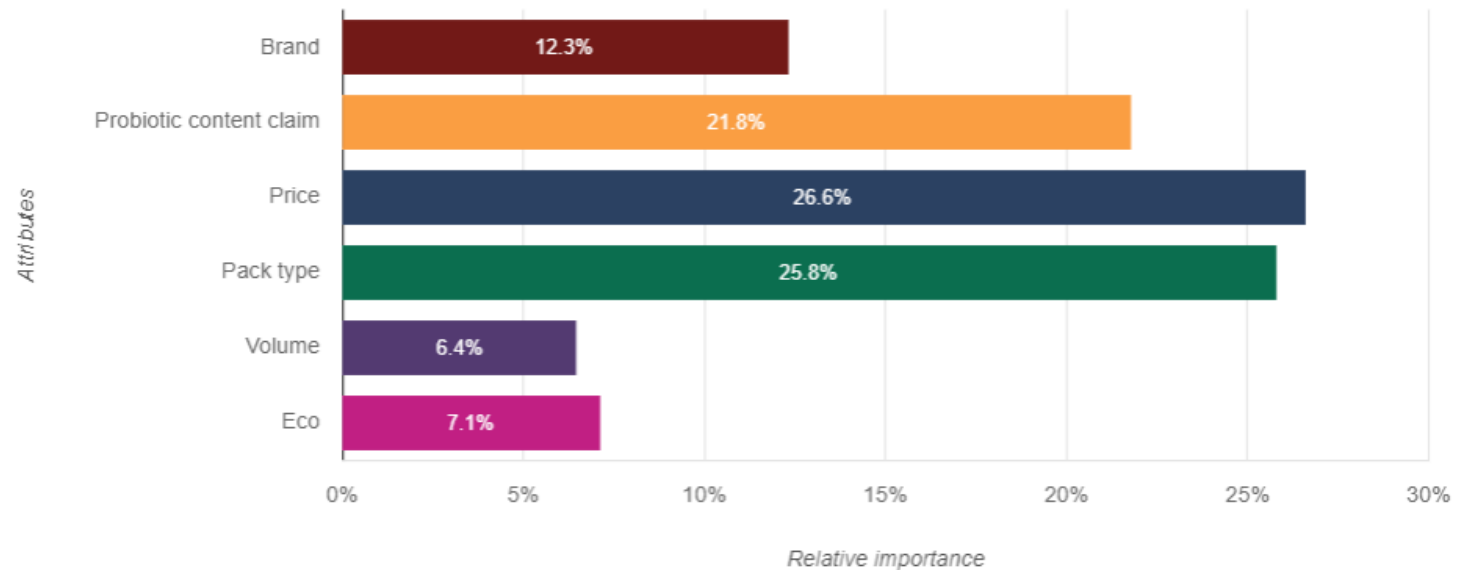
Default order

Show confidence intervals

Quick export

View as JSON

Add to export



This chart shows the relative importance of attributes (averaged across consumers). Values in this chart sum up to 100%. **It answers the question:** How important is each attribute relative to the other attributes, across consumers (considering that each consumer values different product attributes)?

# Step 5: Level preference

Attribute importance

Level preference

Willingness to pay

Ranked list

Simulator

Study results

- Attribute importance
- Preferences for levels
- Marginal willingness to ...
- Ranked list of concepts
- Goodness of fit

Additional questions

- Q1: Welcome to this stud...
- Q3: How often do you bu...
- Q4: What is your gender?
- Q5: Would you like to sh...

Other

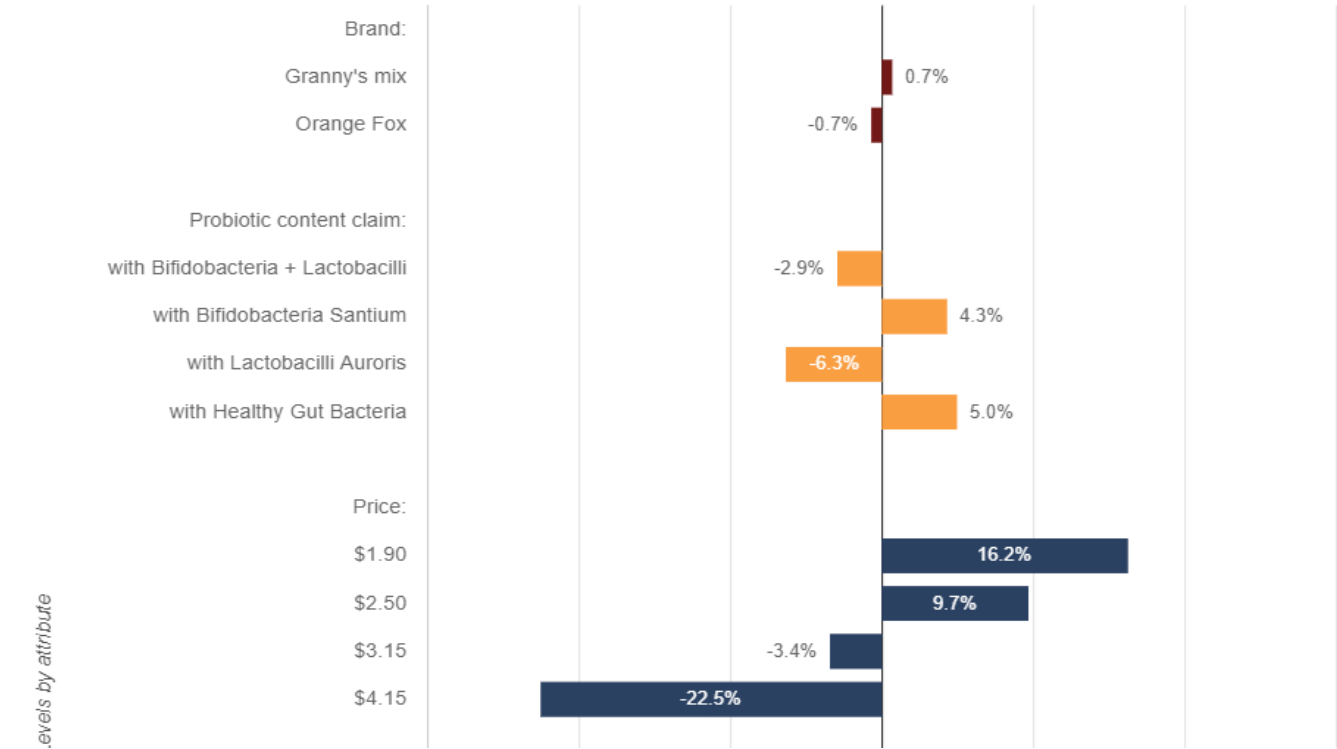
- Locations of respondents

Relative preferences for levels

Show confidence intervals Run TURF View as JSON Add to export

Average preferences for levels

Quick export Default order View mode



# Step 5: Marginal Willingness to Pay

Attribute importance

Level preference

Willingness to pay

Ranked list

Simulator

Study results

Attribute importance

Preferences for levels

Marginal willingness to ...

Ranked list of concepts

Goodness of fit

Additional questions

Q1: Welcome to this stud...

Q3: How often do you bu...

Q4: What is your gender?

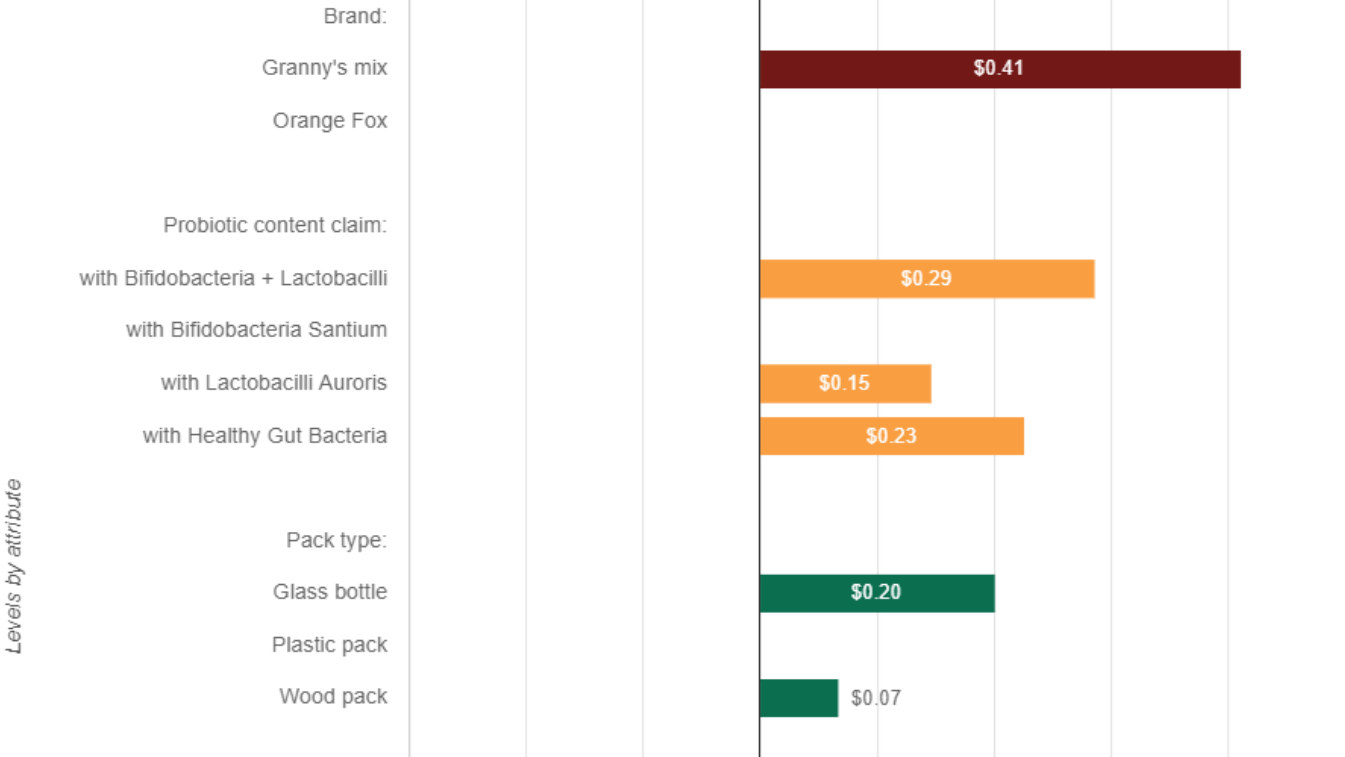
Q5: Would you like to sh...

Other

Locations of respondents

Marginal willingness to pay

Show confidence intervals Quick export View as JSON Add to export



## Step 5: Ranked list of top combinations

Attribute  
importance

Level  
preference

Willingness  
to pay

Ranked list

Simulator

### Study results

[Attribute importance](#)

[Preferences for levels](#)

[Marginal willingness to ...](#)

[Ranked list of concepts](#)

[Goodness of fit](#)

### Additional questions

[Q1: Welcome to this stud...](#)

[Q3: How often do you bu...](#)

[Q4: What is your gender?](#)

[Q5: Would you like to sh...](#)

### Other

[Locations of respondents](#)

Ranked list of some product concepts as preferred by customers

Quick export

View as JSON

Add to export



Show 20 entries

Type to Search

Brand	Probiotic content claim	Pack type	Eco	Vol	Value to customers	Rank
Granny's mix	with Healthy Gut Bacteria	Glass bottle	Eco	200 g	11.9	1
Granny's mix	with Bifidobacteria Santium	Glass bottle	Eco	200 g	11.7	2
Orange Fox	with Healthy Gut Bacteria	Glass bottle	Eco	200 g	11.5	3
Orange Fox	with Bifidobacteria Santium	Glass bottle	Eco	200 g	11.3	4
Granny's mix	with Healthy Gut Bacteria	Wood pack	Eco	200 g	11.2	5
Granny's mix	with Bifidobacteria Santium	Wood pack	Eco	200 g	11.0	6
Orange Fox	with Healthy Gut Bacteria	Wood pack	Eco	200 g	10.8	7

## Step 5: Attribute importance

Attribute  
importance

Level  
preference

Willingness  
to pay

Ranked list

Simulator

Feedback from testers

Insights

Crosstab

Simulations

Pivot tables

Segmentation

Weights

## Step 5: Attribute importance

Attribute  
importance

Level  
preference

Willingness  
to pay

Ranked list

Simulator

Feedback from testers

Insights

Crosstab

Simulations

Pivot tables

Segmentation

Weights



# Step 5: Attribute importance

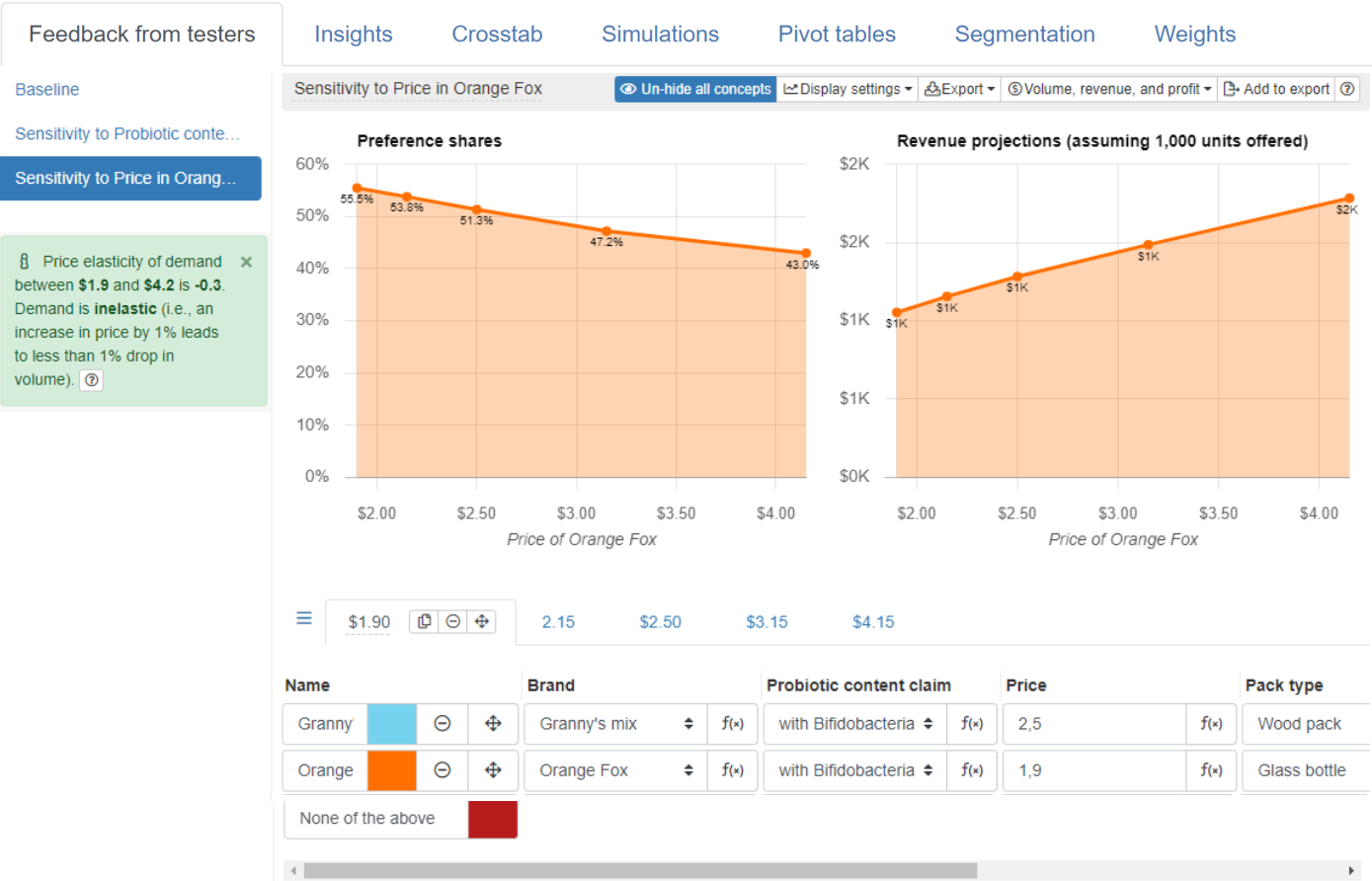
Attribute importance

Level preference

Willingness to pay

Ranked list

Simulator



## Step 5: Attribute importance

Attribute  
importance

Level  
preference

Willingness  
to pay

Ranked list

Simulator

Feedback from testers

Insights

Crosstab

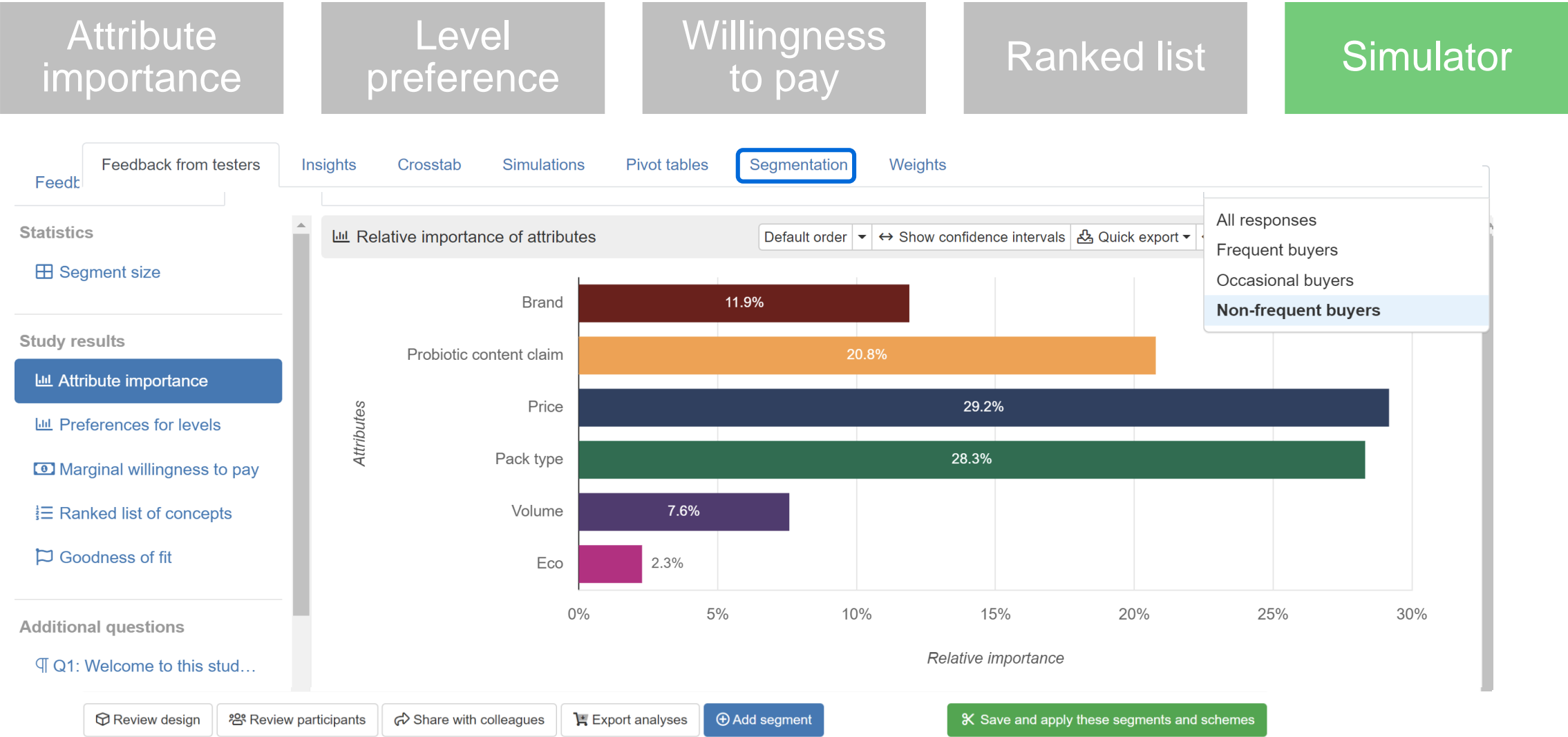
Simulations

Pivot tables

Segmentation

Weights

# Step 5: Attribute importance



# Step 5: Export your findings

Attribute importance

Level preference

Willingness to pay

Ranked list

Simulator

Export

Feedback from testers

Insights

Crosstab

Simulations

Pivot tables

Segmentation

Weights

All responses

Study results

Attribute importance

Preferences for levels

Marginal willingness to pay

Ranked list of concepts

Goodness of fit

We have gathered 59 responses vs. the recommended 50. Some responses are not included in analysis.

Relative importance of attributes

Default order

Show confidence intervals

Quick export

View as JSON

Add to export

Attributes

Brand

Probiotic content claim

Price

Pack type

Volume

Eco

12.3%

21.8%

26.6%

25.8%

6.4%

7.1%

Export cart: Collate analyses from this experiment and export them as Excel or PowerPoint

This is an alpha-feature and as such may not always work properly. Please only use it at your own risk.

Close (and maybe do it later)

Index page

Conjoint data

Attribute importance

Preferences for levels

Marginal willingness to pay

Ranked list of concepts

Interactive simulator

Add more outputs

Make PowerPoint file

Make Excel file

# Key takeaway

- **Price** is the most **important attribute**, followed by **pack type** and **probiotic content claim**
- The brand **Granny's mix** was slightly **preferred** over **Orange Fox**, respondents were **willing to pay \$0.41 more** on average for Granny's mix
- **PED** was **inelastic**, indicating that a **relative increase in price** leads to a **smaller drop in preference share**
- The **top ranked combination** for both brands is:
  - with Healthy Gut Bacteria
  - Glass bottle
  - Eco labelling
  - 200 grams



# Key takeaway

- Conjoint allows you to **understand** which **features** and **price levels** drive customers' **choice**
- A conjoint exercise is **easy** to **set-up**, **interpret**, and create a **professional report** for
- The **simulator** allows you to **test** any **hypothetical product profiles** and **predict** what **percentage of respondents** would go for each of those profiles
- The **export function** allows you to **covert** any **analysis** to **Excel** or **PowerPoint** with only **one-click**
- **Brand-specific conjoint** (alternative-specific design, ASD) is suitable for studies where potential **characteristics vary across brands**



# Questions and answers

---



Any questions?

**Conjoint.ly** is here and ready to help  
**Feel free to book a call with our team**  
Get in touch at [support@conjointly.com](mailto:support@conjointly.com)  
**Or just walk up and talk to us** 😊

# 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

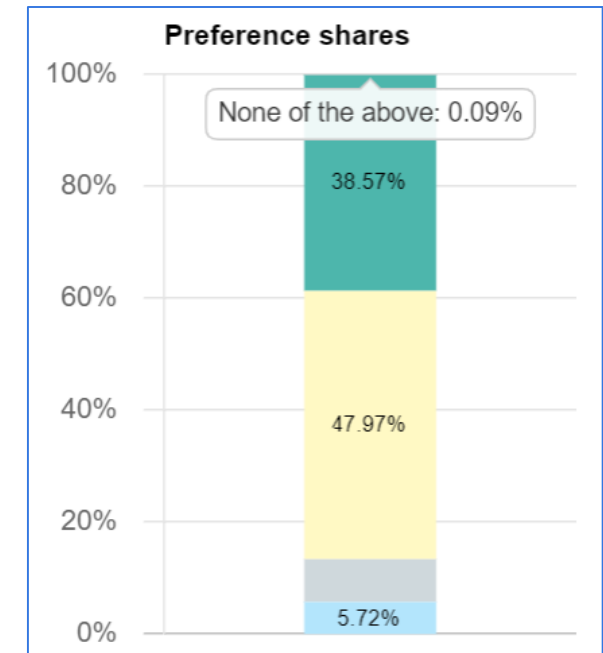


## Step 5: What is preference share simulation?


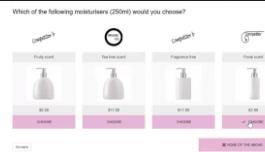



Preference share simulation is about:

- **Creating** a set of **hypothetical product profiles**, and then
- **Predicting** what **percentage of respondents** would go for each of those profiles
- Can **include additional attributes/levels** into the simulation

Name			Brand			Screen size			Colour			Price	
White iPhone mini		⊖	iPhone	↕	f(x)	5"	↕	f(x)	White	↕	f(x)	1100	f(x)
Silver iPhone mini		⊖	iPhone	↕	f(x)	5"	↕	f(x)	Silver	↕	f(x)	1050	f(x)
Samsung white		⊖	Samsung	↕	f(x)	5.5"	↕	f(x)	White	↕	f(x)	1220	f(x)
Samsung turquoise		⊖	Samsung	↕	f(x)	5.5"	↕	f(x)	Turquoise	↕	f(x)	1120	f(x)
None of the above													



# Comparison between Conjoint Methods

	Generic Conjoint	Brand Specific Conjoint	Product Variant Selector	Brand-Price Trade-Off (BPTO)	Claims Test
Respondent view					
Business objective	<ul style="list-style-type: none"> <li>Identifying the most preferred <b>features</b> in a product.</li> <li>Identifying the <b>maximum price</b> consumers are <b>willing to pay</b> for an upgrade on an attribute of a product.</li> </ul>	<ul style="list-style-type: none"> <li>Identifying the most preferred <b>features</b> in a product reflecting the market reality and calculate <b>preferences at the brand level</b>.</li> </ul>	<ul style="list-style-type: none"> <li>Selecting the most preferred <b>variant</b> of a product (pack design, flavour, colour).</li> </ul>	<ul style="list-style-type: none"> <li>Test potential of NPDs on the current market</li> <li><b>Re-pricing</b> existing products.</li> <li>Portfolio optimisation based on <b>preference share</b> and <b>revenue</b> of NPDs.</li> </ul>	<ul style="list-style-type: none"> <li>Creating, updating or improving <b>communication</b> about the product.</li> </ul>
When do we use it?	<ul style="list-style-type: none"> <li>Looking for the <b>most preferred combination of features</b> (NPD, bundle) at the optimal price level.</li> </ul>	<ul style="list-style-type: none"> <li>Investigating choices in <b>features and prices of products specific to selected brands</b> (e.g. premium brand displayed with higher price points).</li> </ul>	<ul style="list-style-type: none"> <li>To identify the <b>most appealing product variant</b>.</li> <li>To find the combination of variants with the highest reach.</li> </ul>	<ul style="list-style-type: none"> <li>Investigating <b>finalised products with different price points in a competitive landscape</b>.</li> </ul>	<ul style="list-style-type: none"> <li>To identify the most convincing (set of) <b>claims for brands or product categories</b>.</li> </ul>
Similarities between methods	<ul style="list-style-type: none"> <li>Discrete choice-based models.</li> <li>Simulate real life buying situations.</li> <li>Allow to assess product, service, and ideas in a competitive environment.</li> </ul>			<ul style="list-style-type: none"> <li>Estimates trade-offs in consumer choices.</li> <li>Allow to identify segmentation in response choices (e.g. preferences by gender or age).</li> </ul>	
Differences between methods	<ul style="list-style-type: none"> <li>Allows to identify must-have versus nice-to-have features.</li> <li>Allow to assess marginal willingness to pay.</li> <li>Allows to test multiple attributes at the same time.</li> <li>Most useful for new product development or creating bundles.</li> <li>Most useful for products from a single brand or commoditised products.</li> </ul>	<ul style="list-style-type: none"> <li>Product characteristics can vary substantially by brand or product.</li> <li>Allows to identify must-have versus nice-to-have features by brand.</li> <li>Requires a bigger sample size due to the rules for feature combination per brand.</li> <li>Provides a more realistic approach to the market than generic conjoint.</li> </ul>	<ul style="list-style-type: none"> <li>Focuses on variants of a single product (e.g. flavours of a soda).</li> <li>Most adequate for testing which new variants of a product will be the most preferred in the market.</li> </ul>	<ul style="list-style-type: none"> <li>Combination of two features: product + price</li> <li>Most adequate for finalised products.</li> <li>Most adequate to investigate price points of new products or re-pricing of an existing product.</li> </ul>	<ul style="list-style-type: none"> <li>Focuses on claims associated to a product or brand (benefits, RTBs etc.).</li> <li>Most adequate for choosing the most convincing claims for a brand or product category.</li> <li>Allow to observe both positive and negative reactions to each claim.</li> </ul>

# Comparison between Conjoint Methods

	Generic Conjoint	Brand-Specific Conjoint	Product Variant Selector	Brand-Price Trade-Off (BPTO)	Claims Test
Type of information you will obtain	<ul style="list-style-type: none"> <li>Relative importance of individual features.</li> <li>Relative value by levels</li> <li>Marginal willingness to pay.</li> <li>Share of preference simulation.</li> <li>Ranked list of product constructs.</li> <li>Price elasticity of demand.</li> <li>Segmentation of the market.</li> </ul>	<ul style="list-style-type: none"> <li>Relative performance of brands.</li> <li>Share of preference simulation.</li> <li>Revenue projections based on amount of interest in new product launches.</li> <li>Price elasticity of demand.</li> <li>Ranked list of product constructs.</li> <li>Segmentation of the market.</li> </ul>	<ul style="list-style-type: none"> <li>Summary of preferences and diagnostics for each product idea.</li> <li>Summary of responses for multiple choice diagnostic questions.</li> <li>Summary of preferences and diagnostics by topic.</li> <li>Correlations of relative preferences for variants among respondents.</li> <li>Brand associations for each product idea.</li> <li>Passport of a product idea.</li> <li>Total Unduplicated Reach and Frequency (TURF) analysis.</li> <li>Segmentation of the market.</li> </ul>	<ul style="list-style-type: none"> <li>Revenue/Profits index.</li> <li>New Product Development (NPD) volume share simulation.</li> <li>Source of Business.</li> <li>Price elasticity.</li> <li>Segmentation of the market.</li> </ul>	<ul style="list-style-type: none"> <li>Summary of preferences and diagnostics for each claim.</li> <li>Summary of preferences and diagnostics by topic.</li> <li>Correlations of relative preferences for claims among respondents.</li> <li>Brand associations for each claim. Passport of a claim.</li> <li>TURF analysis.</li> <li>Segmentation of the market.</li> </ul>
Examples of use	<ul style="list-style-type: none"> <li>Your health insurance company wants to select the best <b>combination of features</b> for <b>creating premium categories with different price levels</b>. For example, you want to assess if dental care would be best suited for a basic or complete premium. You also want to know <b>the willingness to pay</b> for a complete premium containing more benefits than a basic premium.</li> </ul>	<ul style="list-style-type: none"> <li>You want to investigate which features a new phone must have, taking into account that your brand of phones <b>must always have</b> a determined operating system, and the competing brands must always have another operating system. Thus the operating system <b>feature is brand-specific</b>.</li> </ul>	<ul style="list-style-type: none"> <li>You want to add more flavours to the range of yogurts of your brand. You have a new kiwi and orange flavours, but you want to release only one of these. Therefore, you want to know which of these flavours (i.e. variants of your product) <b>would be the most preferred</b> and would have the <b>highest market penetration</b>.</li> </ul>	<ul style="list-style-type: none"> <li>Your make-up company has worked hard on designing a new range of lipsticks, including moisturizing, antiaging, and colour-changing lipsticks. All the features of these lipsticks are defined but you still do not know <b>which price points are adequate</b> for each of these lipsticks, <b>compared with competitors prices</b>. You want to know which <b>portion of market share</b> would each of these new lipsticks have.</li> </ul>	<ul style="list-style-type: none"> <li>You want to find an ideal claim to increase the use of a sunscreen product. You have thought about the following claims and categories: "Dermatologically tested", "Antiaging properties", "Natural ingredients", and "Coral reef safe". You want to know <b>which category or combination of claim categories</b>, would be the most effective.</li> </ul>

## 4 Alternative – Brand-specific Conjoint

- **Brand-specific Conjoint** is suitable for studies that include a **variety of brands or companies**, where potential product **characteristics vary** across the **brands** or companies
- **Certain levels** are limited to **certain brands or companies**. Ideal for **comparing subsidiaries**.
- Benefits, location, workplace environment, mission and company vision **can be brand-specific**.

### Setting up a Brand-Specific Conjoint

Applicability of levels across brands			
Use this table to allocate which levels are applicable to which brands. For better insights into differences in preferences across brands, make sure there are at least two or three levels of each attribute applicable to each brand. Export to CSV or XLSX.			
Levels	Company A	Company B	Company C
Monthly base salary (netto/after taxes)			
€1.700 <sup>2</sup>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
€2.000 <sup>2</sup>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
€2.500 <sup>2</sup>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
€3.300 <sup>3</sup>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
€4.200 <sup>2</sup>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
€5.000 <sup>2</sup>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### What respondents see

Welke van de volgende vacatures in jouw vakgebied zou je kiezen?

Company	Company C	Company B	Company A	
<b>Maandsalaris</b> (netto/na belasting, inclusief vakantiegeld) 🏠	€2.500	€4.200	€4.200	
<b>Vakantiedagen</b> (dagen/jaar) 🏠	35 dagen	25 dagen	20 dagen	
<b>Bonussen voor bedrijfsprestaties</b> 🏠	Tot 4% van het jaarsalaris	Tot 12% van het jaarsalaris	Tot 4% van het jaarsalaris	
<b>Thuiswerk mogelijkheid</b> (dagen/week) 🏠	4 dagen	Niet mogelijk	Niet mogelijk	
<b>Werktijden</b> ⌚	Flexibel	Vast	Vast	
<b>Pensioenbijdrage van werkgever</b> 🏠	12% van het salaris	8% van het salaris	12% van het salaris	
<b>Ouderschapsverlof</b> 🏠	12 maanden (40% betalen)	3 maanden (100% betalen)	6 maanden (60% betalen)	
				✗ Geen van bovenstaande

## 4 Brand-specific Conjoint





- **Brand-specific Conjoint** is suitable for studies that include a variety of brands or companies, where potential product characteristics vary across the brands or companies.
- Benefits, location, workplace environment, mission and company vision can be brand-specific
- Ideal for comparing subsidiaries

### Setting up a Brand-Specific Conjoint

Applicability of levels across brands				
Levels	Landrange Hoover	Maruda Maru II	Kea Rocketta	Ladina Klubnika
<b>Drive-away price</b>				
\$19,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
\$23,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
\$25,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
\$28,000	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$30,000	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Transmission</b>				
Automatic Transmission	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Manual Transmission	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Engine type</b>				
Hybrid	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petrol	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Diesel	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### What respondents see

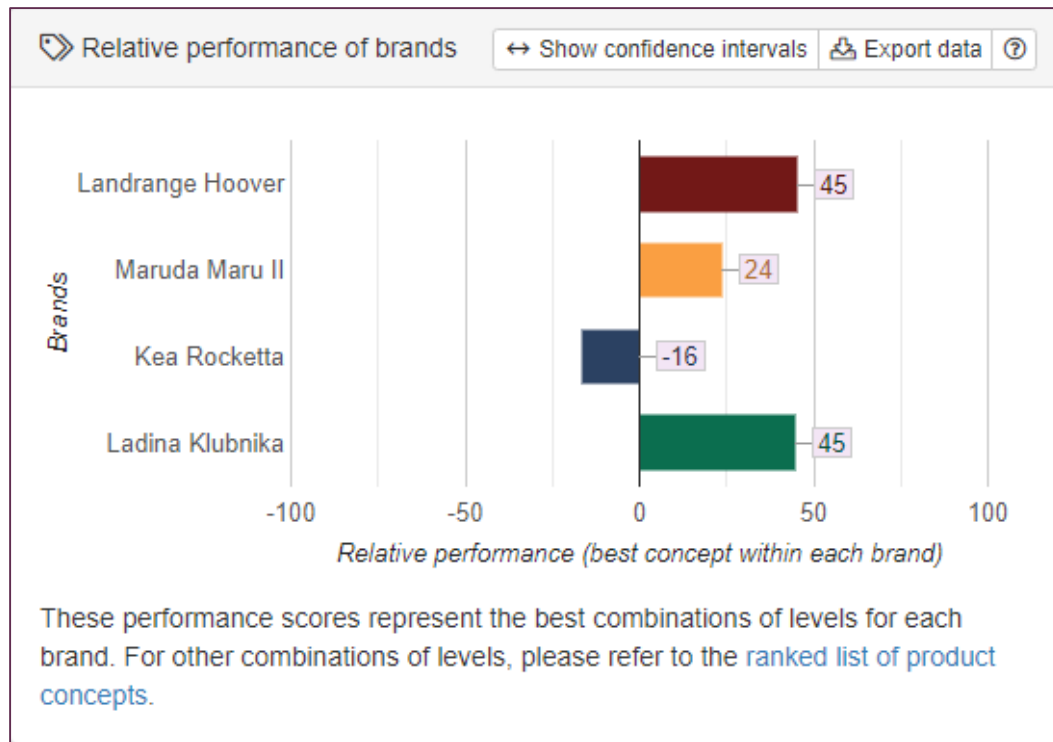
Which of the following cars would you buy for yourself or your family in the next 12 months?

Make and model	 Kea Rocketta	 Ladina Klubnika	 Landrange Hoover	 Maruda Maru II
Engine type	Diesel	Petrol	Hybrid	Petrol
Transmission	Manual Transmission	Manual Transmission	Automatic Transmission	Manual Transmission
Drive-away price	\$25,000	\$28,000	\$25,000	\$30,000
	CHOOSE	CHOOSE	CHOOSE	CHOOSE

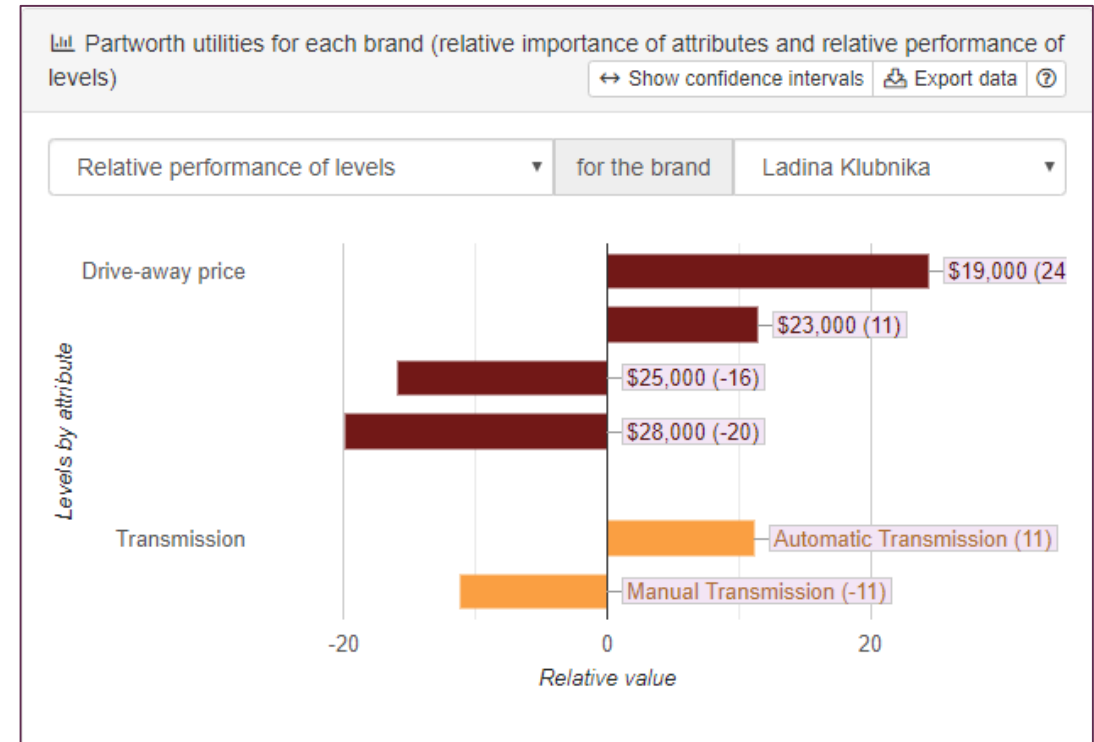
✗ NONE OF THE ABOVE

## 4 Brand-specific Conjoint – Output

### Top performing brands or companies



### Relative performance of levels

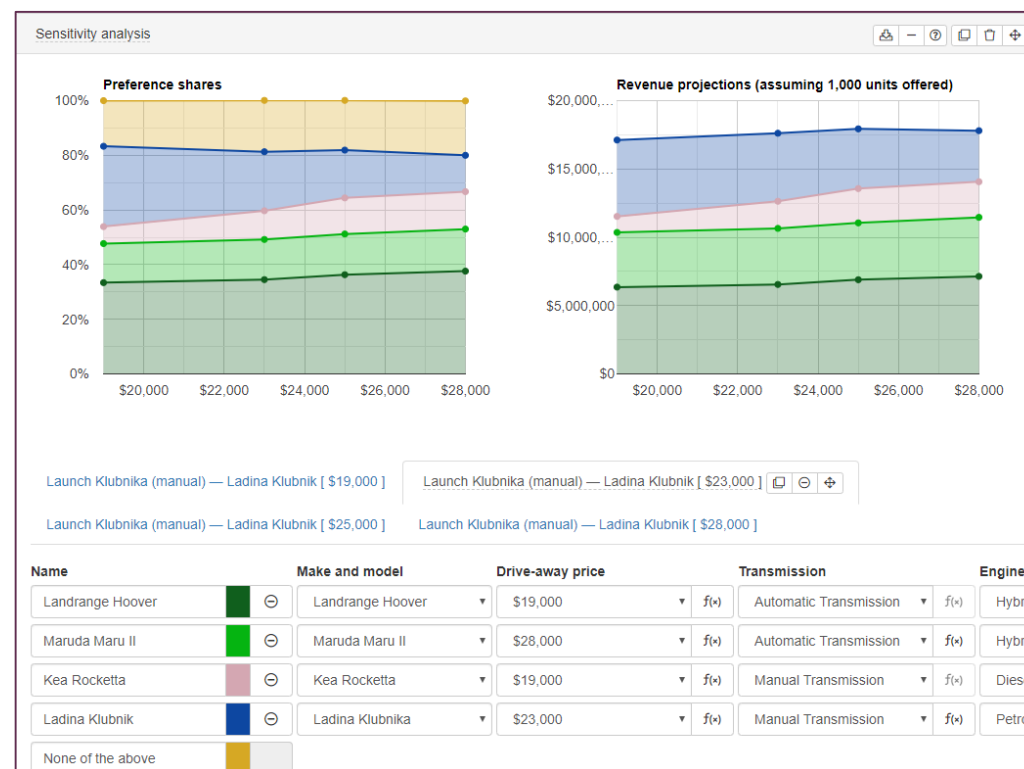


## 4 Brand-specific Conjoint - Simulator

### Preference share by brands



### Get optimal prices



# Step 4: Calculate individual preference profiles

## We gather original answers

CHOICE SET 1

Attribute	Alternative 1	Alternative 2	Alternative 3	Alternative 4
Brand	iPhone	Sony	Samsung	None of the above
Screen size	6"	5.5"	5"	
Colour	White	Turquoise	Silver	
Price	\$1,000	\$1,100	\$1,200	

CHOICE SET 2

Attribute	Alternative 1	Alternative 2	Alternative 3	Alternative 4
Brand	Sony	iPhone	Samsung	None of the above
Screen size	6"	5.5"	5"	
Colour	Silver	Turquoise	White	
Price	\$1,000	\$1,100	\$1,200	

CHOICE SET 3

Attribute	Alternative 1	Alternative 2	Alternative 3	Alternative 4
Brand	Samsung	iPhone	Sony	None of the above
Screen size	6"	5.5"	5"	
Colour	Turquoise	Silver	White	
Price	\$1,000	\$1,100	\$1,200	

CHOICE SET 4

Attribute	Alternative 1	Alternative 2	Alternative 3	Alternative 4
Brand	Sony	Samsung	iPhone	None of the above
Screen size	5.5"	5"	6"	
Colour	Turquoise	White	Turquoise	
Price	\$1,000	\$1,000	\$1,200	

CHOICE SET 5

Attribute	Alternative 1	Alternative 2	Alternative 3	Alternative 4
Brand	iPhone	Samsung	Sony	None of the above
Screen size	6"	5"	5.5"	
Colour	Turquoise	Silver	White	
Price	\$1,000	\$1,100	\$1,200	



Set	Alt	Choice	Optout	Sony	Sam-sung	Size	Tur-quoise	Silver	Price
1	1	✓ 1	0	0	0	6	0	0	1
1	2	✗ 0	0	1	0	5.5	1	0	1.1
1	3	✗ 0	0	0	1	6	0	1	1.2
1	4	✗ 0	1	0	0	0	0	0	0
2	1	✗ 0	0	1	0	6	0	1	1
2	2	✗ 0	0	0	0	5.5	1	0	1.1
2	3	✗ 0	0	0	1	5	0	0	1.2
2	4	✓ 1	1	0	0	0	0	0	0
3	1	✓ 1	0	0	1	6	1	0	1
3	2	✗ 0	0	0	0	5.5	0	1	1.1
3	3	✗ 0	0	1	0	5	0	0	1.2
3	4	✗ 0	1	0	0	0	0	0	0
4	1	✗ 0	0	1	0	5.5	1	0	1
4	2	✓ 1	0	0	1	5	0	0	1
4	3	✗ 0	0	0	0	6	1	0	1.2
4	4	✗ 0	1	0	0	0	0	0	0
5	1	✓ 1	0	0	0	6	1	0	1
5	2	✗ 0	0	0	1	5	0	1	1.1
5	3	✗ 0	0	1	0	5.5	0	0	1.2
5	4	✗ 0	1	0	0	0	0	0	0



Coefficients:

-3.3	-0.6	-0.4	0.4	0.2	-0.3	-2.0
------	------	------	-----	-----	------	------



## Step 4: Calculate individual preference profiles

We can understand what they like...

This respondent “Cindy”:



- Tends not to pick “none of the above” (optout)
- Relative to iPhone, dislikes Sony and Samsung (i.e. **likes iPhone the most** out of the three)
- Prefers **larger phone sizes**
- Relative to white, **prefers turquoise**, but dislikes silver
- Prefers **lower prices**

... based on the trade-offs

Set	Alt	Choice	Optout	Sony	Sam-sung	Size	Tur-quoise	Silver	Price
1	1	✓ 1	0	0	0	6	0	0	1
1	2	✗ 0	0	1	0	5.5	1	0	1.1
1	3	✗ 0	0	0	1	6	0	1	1.2
1	4	✗ 0	1	0	0	0	0	0	0
2	1	✗ 0	0	1	0	6	0	1	1
2	2	✗ 0	0	0	0	5.5	1	0	1.1
2	3	✗ 0	0	0	1	5	0	0	1.2
2	4	✓ 1	1	0	0	0	0	0	0
3	1	✓ 1	0	0	1	6	1	0	1
3	2	✗ 0	0	0	0	5.5	0	1	1.1
3	3	✗ 0	0	1	0	5	0	0	1.2
3	4	✗ 0	1	0	0	0	0	0	0
4	1	✗ 0	0	1	0	5.5	1	0	1
4	2	✓ 1	0	0	1	5	0	0	1
4	3	✗ 0	0	0	0	6	1	0	1.2
4	4	✗ 0	1	0	0	0	0	0	0
5	1	✓ 1	0	0	0	6	1	0	1
5	2	✗ 0	0	0	1	5	0	1	1.1
5	3	✗ 0	0	1	0	5.5	0	0	1.2
5	4	✗ 0	1	0	0	0	0	0	0

Coefficients:

-3.3   -0.6   -0.4   0.4   0.2   -0.3   -2.0

# Step 5: Attribute importance

Attribute importance

Level preference

Willingness to pay

Ranked list

Simulator

Feedback from testers

Baseline

Sensitivity to Price in Grann...

Sensitivity to Price in Orang...

Sensitivity to Probiotic cont...

Insights

Crosstab

Simulations

Pivot tables

Segmentation

Weights

Sensitivity to Probiotic content claim in Granny's mix

Display settings

Export

Volume, revenue, and profit

Add to export

Preference shares

Variant	Blue	Orange	Red
with Bifidobacteri...	53.2%	42.2%	4.6%
with Bifidobacteri...	56.9%	38.4%	4.7%
with Lactobacilli ...	52.1%	43.1%	4.6%
with Healthy Gut B...	54.8%	40.2%	5.0%

Revenue projections (assuming 1,000 units offered)

Variant	Blue	Orange
with Bifidobacteri...	\$1K	\$2K
with Bifidobacteri...	\$1K	\$2K
with Lactobacilli ...	\$1K	\$2K
with Healthy Gut B...	\$1K	\$2K

with Bifidobacteria + Lactobacilli

with Bifidobacteria Santium

with Lactobacilli Auroris

wil

Name	Brand	Probiotic content claim	Price	Pack type
Granny	Granny's mix	with Bifidobacteria	2,5	Wood pact
Orange	Orange Fox	with Bifidobacteria	4,15	Wood pact
None of the above				

Simulation of preference share distribution, based on hierarchical Bayesian logistic regression

conjoint.ly

50

# What are the different types of conjoint analysis?



## By response type

- Choice-based conjoint (CBC)
- Rating-based conjoint
- Ranking-based conjoint
- Chip allocation
- Amount to purchase
- Best-worst conjoint (MaxDiff)



## By type of design

- **Generic conjoint** (*generic or unlabelled design*) allows you to understand which features and price levels drive customers' choice. It is used for studying either a single brand, or commoditised products
- **Brand-specific** (*alternative-specific conjoint, alternative-specific design, ASD, or labelled design*) is suitable for studies that include a variety of brands, where potential product characteristics vary across brands.



## By questioning approach

- **Standard conjoint:** In standard conjoint, the questionnaires are developed beforehand
- **Adaptive conjoint:** In adaptive conjoint, the questionnaire is constructed during the interview. It “adapts” to participants’ responses to optimise a certain parameter:
  - Minimising confidence intervals for partworth utilities,
  - Excluding options that they would not consider



## By whether all attributes are shown in every question

- **Full profile:** All attributes are shown in every choice set. It is recommended that the number of attributes is limited to about six because it is hard for respondents to digest more information.
- **Partial profile:** Only a subset of attributes is shown in each choice set. For example, the study may include 12 attributes, but only 6 will be shown in each question. This is a useful technique when you need to select different features for your product.