

Conjoint and Discrete Choice Modeling

How should you best configure a new product in order to maximize ROI?

What is the best pricing strategy for your product?

Can you optimize multi-product or multi-brand portfolio management?

Conjoint analysis and discrete choice modeling are powerful research tools that can help answer these questions. Morpace uses a number of traditional and proprietary conjoint and choice modeling methodologies to define consumer preference and choice for product optimization, market modeling, brand equity, and pricing research.

In a conjoint exercise, consumers evaluate a series of product profiles. In each profile, product characteristics – including features, brand, and price – are varied. By analyzing the pattern of responses across profiles, Morpace derives the impact each attribute level has on overall product preference.

In a choice model exercise, consumers typically select a preferred profile from a larger set of profiles; an act similar to what they do when making real-life purchases. Again, the product characteristics for the profiles in a set are varied. By analyzing the choices across sets, we derive the impact each attribute level has on overall product preference. These results can then be used to model competitive market scenarios.

Morpace offers a number of enhancements in the fielding and analysis of conjoint and discrete choice models:

Dynamic Designs

Morpace online interviewing software can include graphics in the consumer exercise, and can also create the necessary experimental designs "on the fly" for each respondent.

Expanded Analytics

Hierarchical Bayesian estimation and proprietary analytics produce better estimates and ensure that differences in sub-groups are identified.

Interactive Simulator

Morpace interactive simulator allows one to investigate any number of possible "what if" scenarios for different product specifications to see changes in appeal and preference share.

Actionable Reporting

Results focus on meaningful outcomes such as customer choice and brand share rather than often difficult to interpret "utility" values.

Morpace thrives on challenging projects and has a successful record of conducting numerous product development research projects using conjoint and choice modeling techniques. Our Advanced Analytics team is intimately familiar with the nuances of these models. This experience allows us to offer continuous enhancement and customization of these techniques to meet your needs. Please contact Morpace at 248.737.5300 or information@morpace.com to explore how our Advanced Analytics team can enhance your research.