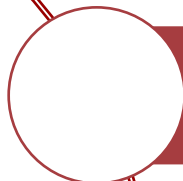

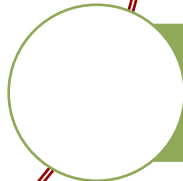


# Case study: Van Westendorp



# Van Westendorp's Price Sensitivity Meter

**The Price Sensitivity Meter helps determine psychologically acceptable range of prices for a single product or service.** It is a frequently used pricing research method proposed by the economist Peter van Westendorp in the 1970s. It is particularly useful when:

-  You want to assess what price range the market considers to be fair for your product
-  Your product is the only such product on the market or the number of competitive offerings is very large
-  You need quick, directionally correct results

# Disguised case study: Van Westendorp for a fashion brand



## Business problem

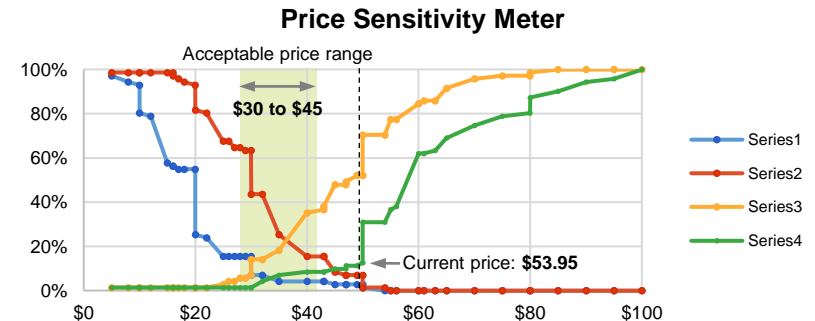
- Fashion Co, a major New Zealand-based online fashion company, recently expanded into the UK market. Initially, pricing for most SKUs was set through simple conversion from NZD into GBP. But there is suspicion that current pricing is seen as too high by consumers
- As part of the first quarter operational review, the insights team needs to check if current pricing too high for the target market?
- Given the need for a quick turn-around, Fashion Co uses Conjoint.ly for Van Westendorp project

## Research approach

- Fashion Co performed Van Westendorp test using Conjoint.ly platform on a dozen highest grossing products (SKUs) in the UK
- Sample consisted of 150 customers (invited by Fashion Co) and 150 panel respondents (sourced by Conjoint.ly). Questionnaire included screening and demographic questions (e.g. brand awareness and open-end feedback)
- Data collection of panel respondents was completed in 10 hours. Collecting responses from customers took 12 days
- Findings were immediately available upon completion of the project on the Conjoint.ly platform

## Outputs and outcomes

- Van Westendorp confirmed that the expectation of price (range of acceptable prices) was substantially lower than current pricing: ~45% lower for all consumers and ~30% for current customers
- Based on these findings, Fashion Co decided to invest further into its brand to elevate perception of quality and style among UK consumers



## Conjoint.ly Investment

**£4,435**  
Total cost

**3 days**  
Time to insight

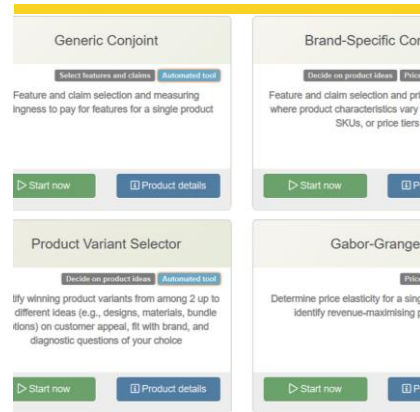
# Why Conjoint.ly



## 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.

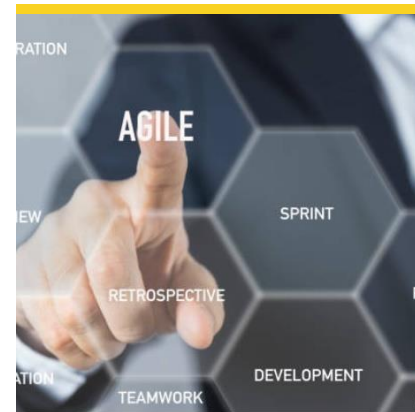
We are cooperatively working together with several insights department of global brands



## 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

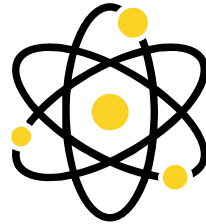
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## Tools for specific research methods

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[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

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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**



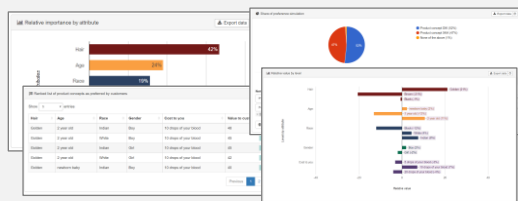
## We enjoy providing support to our users

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

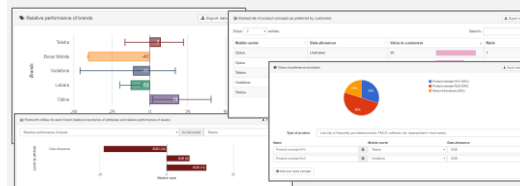
# Outputs of automated tools: [Log onto Conjoint.ly](https://conjoint.ly) to explore example interactive reports

## Generic Conjoint



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

## Brand-Specific Conjoint



- Preference for brands and features, simulations, etc.

## Claims Test



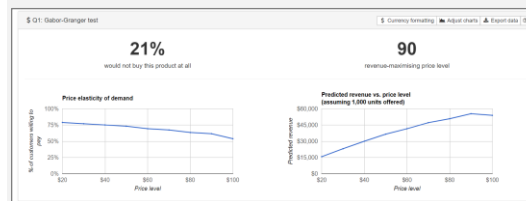
- Preference and diagnostics, Passport of a claim, TURF analysis, etc.

## 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

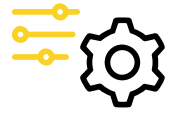
Targeted respondents



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](mailto: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



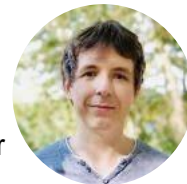
**Anna Burunova**  
QA Engineer



**Sergey Pavlenko**  
Developer



**Hugh Zhao**  
Market Researcher

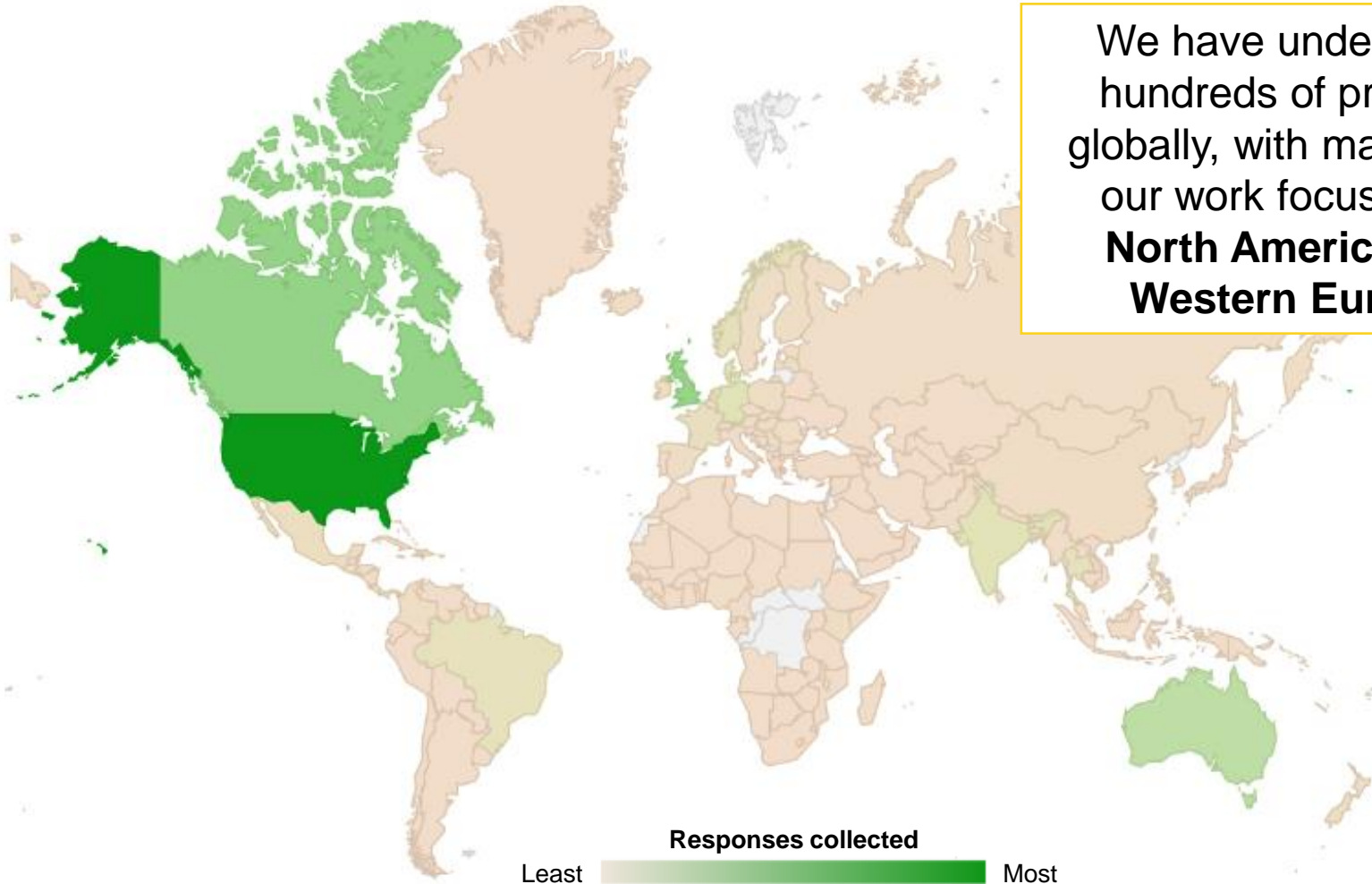


**Sergey Sesylkin**  
Developer

## 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

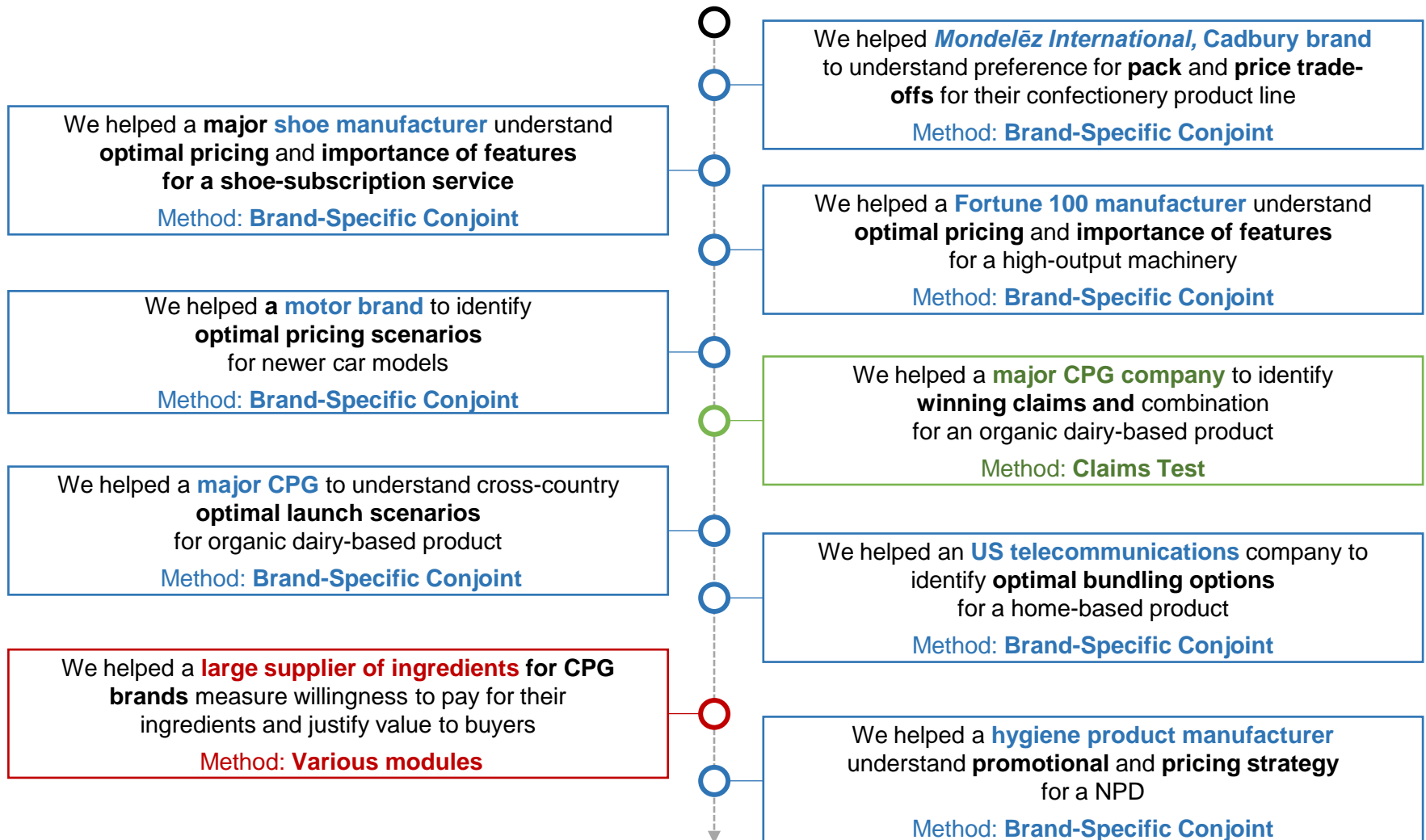
# Geography of previous engagements



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

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



Schedule a call  
with us

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Receive a demo or  
discuss an upcoming  
project:  
[www.conjoint.ly/  
consultation](https://www.conjoint.ly/consultation)



Ask us some  
questions

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Any questions?  
Happy to answer on  
[support@conjoint.ly](mailto:support@conjoint.ly)

