Group-Assignment 2 & 3 (Conjoint analysis)

Marketing Analytics (Prof Kreuzbauer) 2021

Deadline: 24.5.2021, 13.00

Instructions

1. Design a conjoint analysis by following the Excel template shown in class
2. Apply the same orthogonal design from the template (with the 18 product bundles derived from the 3 x 3 x 3 x 2 x 2 (=108) possible combinations) to a product-category of your choice (e.g. soaps, milk-chocolate, etc.)
3. Collect data from at least 10 participants which you ask to rank-order your 18 product-bundles
4. Apply the procedure for conjoint analysis as shown in class (with the Excel template), that is:
   1. Run the multiple regression with the dummy-coded variables for each of the ten participants
   2. Calculate part-worths/utilities and plot them in graphs as shown in the Excel template for each of the ten participants
   3. Write down your regression equation and calculate predicted rankings (insert a column next to the actual rankings so you can compare how well your regression predicts the actual rankings) for each of the ten participants
   4. Create mean-scores for the regression coefficients from each of the 10 regression equations (that you’ve created for your 10 participants) to create one total regression equation (that represents the 10 participants)
   5. Determine the total value/utility for 3 novel product combinations of your choice. For example, New\_product1 could be: (1) Design A + (2) Brand 2 + (3) price 1.59 + (4) Approval + (5) Guarantee). Calculate the total value for this new combination by adding up the respective values/utilities
   6. Perform a pricing calculation for any combination of your choice (as shown in class)
   7. Run a simple cluster analysis in JASP for 2-3 clusters with the regression coefficients from the 10 participants (e.g. for the one participant from our class example this would be -4.5, 3.5, -1.5, -2, 7.67, 4.83, 1.5, 4.5). Report the results from the three clusters in a simple table (no graphs needed).
5. Summarize your analysis in a max. 8-page report (12pt Arial, 1.5-line space, one additional cover-page must include full names from all group-members). Include relevant results from your analysis (data table, graphs) plus some notes to explain the rational and steps of your analysis.