Will Your New Product Idea *FLY*?

Will consumers try it?

What price are they willing to pay?

How much will you sell?

ConceptTest® can answer these questions and improve the chances of new product success.

How Does ConceptTest® Work?

A representative sample of consumers is selected from our online panels. These consumers match the target population in terms of geography, gender, age, income, and ethnicity. A total of 150 to 300 target-audience consumers are invited to view the new product concept online and complete a battery of questions and diagnostic ratings. Each concept is tested monadically (i.e., no one evaluates more than one concept). The results are compared to historic norms, competitive benchmarks, and action standards.

Best Practices

The most important variables in concept testing are uniformity and consistency in design and execution of the concepts. Standards are essential to guide the content, illustration, tone, and style of the concepts. The target market should be defined as category users (for an established product category) or as a representative sample if the new product concept is totally new or if the category is undeveloped. The very best measuring sticks are concept tests for known competitive brands; such competitive benchmarks are vastly superior to general new product or category norms. Lastly, a standard system (same sampling methods, same questionnaire, same data collection, same coding and tabulation, etc.) is absolutely necessary.

Decision Analyst
strategic research ∎ analytics ∎ modeling ∎ optimization

ConceptTest® Measures:

- Trial interest
- Unpriced purchase intent
- Priced purchase intent
- Uniqueness
- Frequency of purchase
- Image projection
- Source of volume
- Price-demand curves
- Likes
- Dislikes
- Missing information
- Suggested improvements
- Diagnostic ratings
- Demographics

Conceptor® Volumetric Forecasting

The results from ConceptTest® feed into Decision Analyst's Conceptor® Volumetric Forecasting Models to predict a new product's retail depletions during its first year in the market. Conceptor® Simulation Models are calibrated to each company and brand to provide a more accurate estimate of year-one sales. Forecasts are generally accurate within plus or minus 25%, based solely on ConceptTest® results, or plus or minus 15% if both ConceptTest® and Optima® product test results are used.
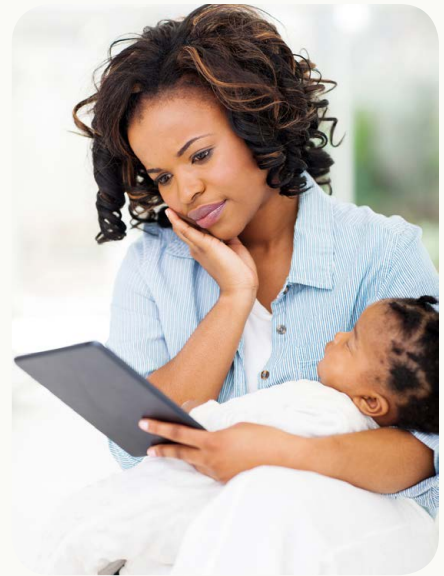
Choice Modeling

ConceptTest® includes choice modeling modules as an option. These "choice" techniques can increase the accuracy of a volumetric forecast, improve pricing analyses, and provide equations for a DecisionSimulator™.

DecisionSimulator™

The successful introduction of a new product often depends on how quickly the brand team can react to competitive counterattacks. A DecisionSimulator™ allows the brand team to play "what if" games by changing marketing and competitive inputs to quickly determine the most efficient way to respond to competitive actions. Conceptor® simulation models can forecast:

- Consumer packaged goods
- Over-the-counter (OTC) medicines
- Ethical pharmaceuticals
- Consumer durables
- Business-to-business (B-2-B) products
- Services

ConceptScreen®

In the early stages of new product development, it is typical to generate many new product ideas (25 to 50 or more). ConceptScreen® is designed to winnow these many ideas down to a manageable number. Concepts are tested in batches of 10 to 20, and respondents answer four key questions about each concept. A mathematical model calculates the relative volumetric market potential for each concept.

ConceptCheck®

ConceptCheck® is an online concept testing system designed to provide limited normative data and extensive verbatim diagnostics for early-stage new product concepts. ConceptCheck® is designed to take the place of focus groups, which are often used to review and fine-tune early-stage concepts.

Global Reach

Decision Analyst is a global research and analytical consulting firm with over three decades of experience in new product concept testing and volumetric forecasting. Decision Analyst has over seven million consumers around the world in its proprietary online panels ready to evaluate your new product ideas.

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