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learning

Learning Data Analytics Made Easy

USER GUIDE

CONJOINT ANALYSIS

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A Conjoint analysis is a form of statistical analysis that firms use in market research to understand how customers value different components or features of their products or services.

Conjoint analysis is a survey-based statistical technique used in market research that helps determine how people value different attributes that make up an individual product or service.

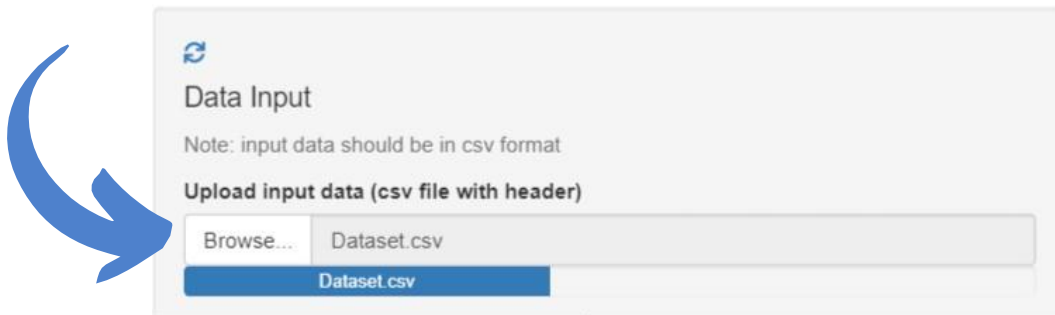


The screenshot shows a web application interface for Conjoint Analysis. On the left is a sidebar titled 'Conjoint Analysis' containing a note about CSV format, an 'Upload Filled Conjoint Survey' button, and a file selection area with a 'Browse...' button and 'No file selected' text. The main panel on the right has a navigation menu with tabs for 'Overview', 'Attribute Importance', 'Market Share Simulation', 'Micro Segmentation', and 'Micro Targeting'. The 'Overview' tab is active, displaying a title 'Conjoint Analysis', a definition of the technique, a note about the survey version used, a note about CSV column naming conventions, sections for 'Review Conjoint Survey Product Profiles' and 'Review Product Profile - Respondent Ratings', and a 'Randomly Generated Fictitious Sample Conjoint Survey Data for Tea' section with a 'download fictitious conjoint tea survey data' button.

DATA INPUT (UPLOADING DATASET)

- Click on browse
- Select the data file that is in the form of csv format. (Ex program.csv)
- Browse the file and select the data to train your model for prediction.
- Top rows of the dataset should be of 'variable names'.

Data Exploration and Descriptive Statistics



OVERVIEW TAB

This tab provides you with relevant study resources, tutorials, sample datasets and a short overview to start with, which helps you understand and comprehend your data correctly. This tab also provides you the basic idea about conjoint analysis and gives sample data and provides the description of analysis. we can see data description too.



Review Product Profile - Respondent Ratings

Once you upload the filled survey in the sidebar, the responses will be displayed below.
Note: The number of respondents is truncated to max 10 for ease of display.

Total number of responses: 20

Show 25 entries

	resp1	resp2	resp3	resp4	resp5	resp6	resp7	resp8
profile1	8	0	4	6	5	10	8	
profile2	1	10	10	7	1	1	0	
profile3	1	3	3	4	7	1	0	
profile4	3	5	5	9	8	5	0	
profile5	9	1	4	6	6	1	9	
profile6	2	4	1	3	10	0	0	
profile7	7	8	2	7	7	0	0	
profile8	2	6	0	4	10	0	0	
profile9	2	2	0	8	6	0	0	
profile10	2	9	1	5	6	0	0	
profile11	2	7	8	2	6	0	5	
profile12	3	5	9	10	10	1	10	
profile13	4	2	7	9	7	1	8	

Showing 1 to 13 of 13 entries

Randomly Generated Fictitious Sample Conjoint Survey Data for Tea

[download fictitious conjoint tea survey data](#)

Review Conjoint Survey Product Profiles

Once you upload the filled survey in the sidebar, the profiles will be displayed below.

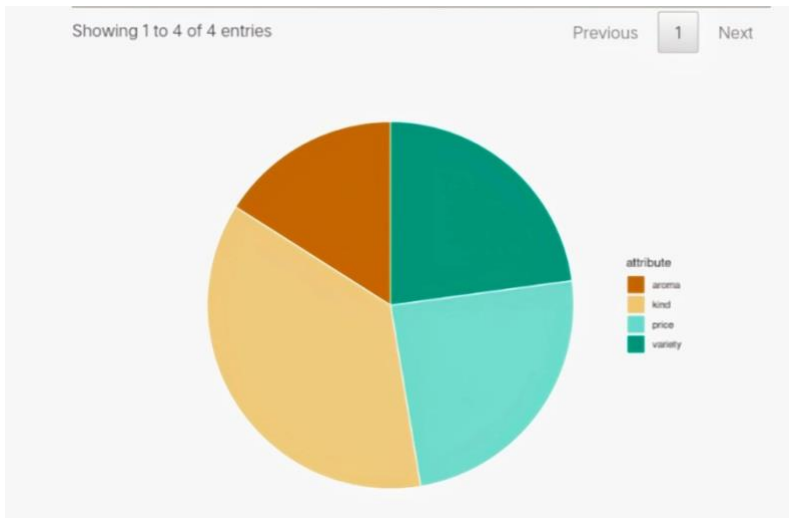
Show 25 entries

	price	variety	kind	aroma
profile1	250	black	bags	yes
profile2	500	green	bags	yes
profile3	250	red	bags	yes
profile4	750	black	granulated	yes
profile5	500	red	granulated	yes
profile6	500	black	leafy	yes
profile7	750	green	leafy	yes
profile8	250	red	leafy	yes
profile9	500	black	bags	no
profile10	750	red	bags	no
profile11	250	green	granulated	no
profile12	250	black	leafy	no
profile13	500	red	leafy	no

Showing 1 to 13 of 13 entries

ATTRIBUTE IMPORTANCE TAB

Attribute Importance is also known as Relative Importance, this shows which attributes of a product or service are more or less important when making a purchasing decision. For each Attribute, the difference between the highest and the lowest Part-Worths is calculated. This value divided by the total across all the attributes is the relative importance.



Each attribute is represented based on business analysis with respective majorities

MARKET SHARE SIMULATION TAB

Conjoint simulations transform raw utility data into a managerially useful and appealing model: that of predicting market choice (share of preference) A stock market simulator is used to reproduce behavior and features of a stock market, so that a user may practice trading stocks without financial risk.



The pie chart is influenced by the selected products and the financial risk is reflected through the pie chart with attributes representing with various colors.

Select the closest product profile for each existing product and the new product.

Select Product Profiles for Market Share Simulation

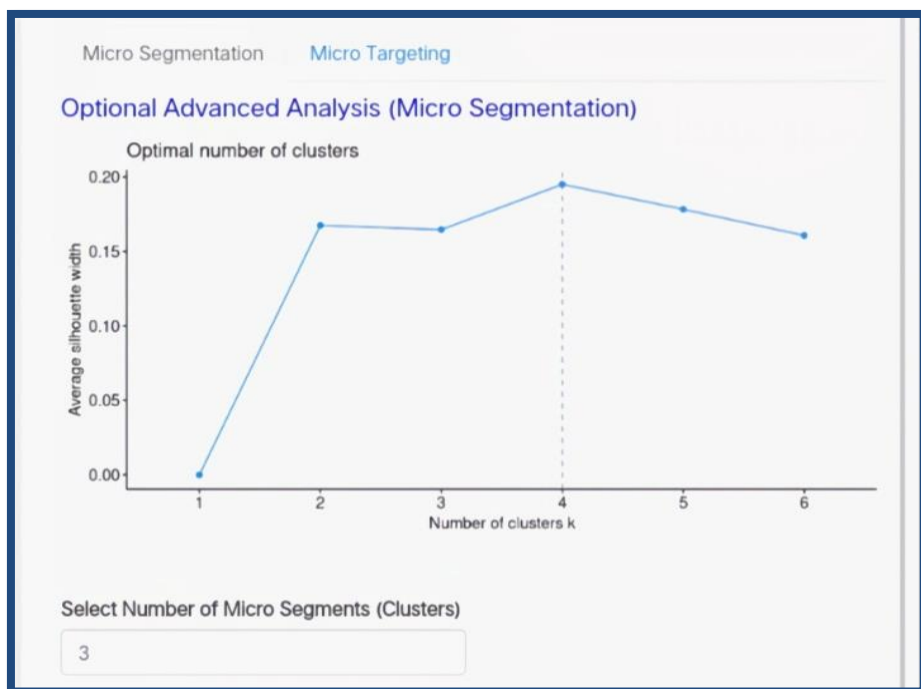
Search...

product_01: 250_black_bag	product_01: 250_black_bag
product_02: 500_black_bag	product_02: 500_black_bag
product_03: 750_black_bag	product_03: 750_black_bag
product_04: 250_green_bag	product_04: 250_green_bag

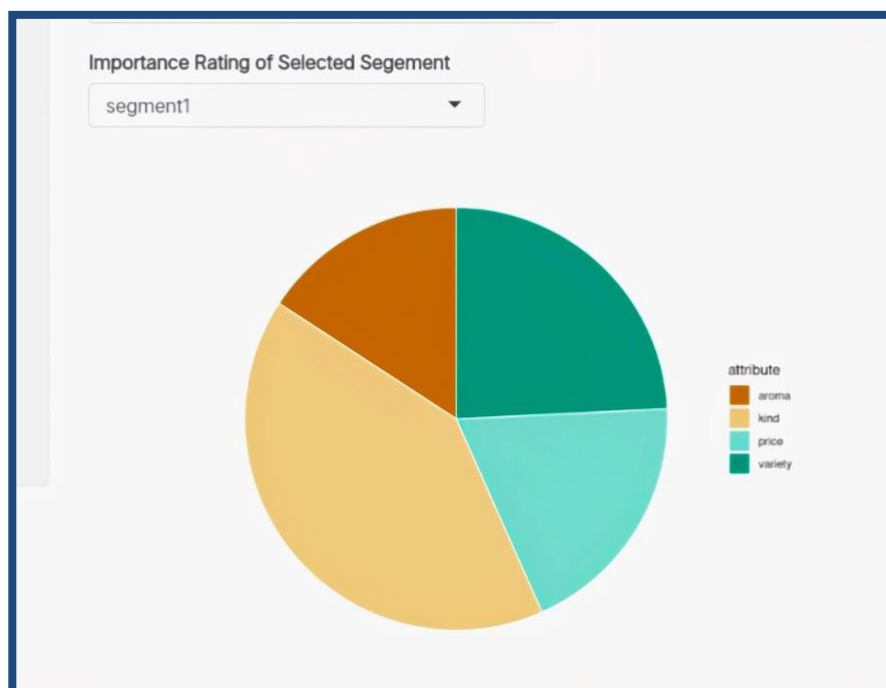
MICRO SEGMENTATION TAB

The Customer micro-segmentation is the practice of dividing a company's customers into groups relevant to a particular business.

The goal of segmenting customers is to decide how to relate to customers in each segment in order to maximize the value of each customer to the business.



Micro-segmentation involves combining different attributes from the four categories mentioned above to build a more targeted buyer persona. For example, a female between the age of 25 and 35 who likes to travel and makes seasonal-purchase at a sports store.



We can also select the required no of clusters under advanced options.



Use the left panel to modify/deal with the outliers identified here.

MICRO TARGETING TAB

A Micro-Targeting is a marketing strategy that uses consumer data and demographics to create audience subsets/segments. It's possible to predict the buying behavior of these like-minded individuals, and to influence that behavior through hyper-targeted advertising. Micro-Targeting is a highly effective advertising campaign tactic.

Micro-Targeting is the part of predictive analytics and data insights. It is the result of all that precious data that we have collected.

Summary Resondent Demographics Data

Upload respondent demographics in the panel on the left.

```
'data.frame': 13 obs. of 24 variables:
 $ price : int 250 500 250 750 500 500 750 250 500 750 ...
 $ variety: Factor w/ 3 levels "black","green",...: 1 2 3 1 3 1 2 3 1 3 ...
 $ kind : Factor w/ 3 levels "bags","granulated",...: 1 1 1 2 2 3 3 3 1 1 ...
 $ aroma : Factor w/ 2 levels "no","yes": 2 2 2 2 2 2 2 2 1 1 ...
 $ resp1 : int 8 1 1 3 9 2 7 2 2 2 ...
 $ resp2 : int 0 10 3 5 1 4 8 6 2 9 ...
 $ resp3 : int 4 10 3 5 4 1 2 0 0 1 ...
 $ resp4 : int 6 7 4 9 6 3 7 4 8 5 ...
 $ resp5 : int 5 1 7 8 6 10 7 10 6 6 ...
 $ resp6 : int 10 1 1 5 1 0 0 0 0 0 ...
 $ resp7 : int 8 0 0 0 9 0 0 0 0 0 ...
 $ resp8 : int 5 2 1 4 3 8 5 9 6 8 ...
 $ resp9 : int 7 3 3 9 0 5 3 0 5 0 ...
 $ resp10 : int 8 7 3 10 9 1 2 2 2 2 ...
 $ resp11 : int 7 6 4 10 8 2 2 3 2 3 ...
 $ resp12 : int 8 7 3 10 9 2 3 2 2 2 ...
 $ resp13 : int 0 0 0 2 3 4 0 1 0 1 ...
 $ resp14 : int 7 0 0 4 4 1 0 1 2 1 ...
 $ resp15 : int 9 0 0 2 0 8 0 0 6 0 ...
 $ resp16 : int 9 1 1 2 1 8 1 0 6 0 ...
 $ resp17 : int 2 6 4 4 2 4 2 8 2 8 ...
 $ resp18 : int 10 1 1 0 0 0 0 0 0 0 ...
 $ resp19 : int 5 4 8 1 2 2 4 3 3 1 ...
 $ resp20 : int 10 0 0 5 0 2 0 0 2 0 ...
```

We can see the various responses of the customers along with their preferences , micro targeting is an advanced feature and the user has to select a dataset for this feature.