Assignment: No. 14 Quantitative Concept Testing

Project Description: Upon completion of the three focus groups, each team will have used this input derived from the participants to help improve upon your team’s ten unique product concepts. Based upon the screening model presented in class by Prof. Scott, each team will next reduce the ten concepts down to the top five and conduct Quantitative Concept Testing of those five concepts. The results of this quantitative concept testing will enable each team to determine the relative attractiveness of the five concepts to the projected target market or potential buyers for these new product concepts.

Concept Testing Procedure: The teams will use the same concept testing methodology illustrated in Prof. Page’s in class Sunbeam example. Each team will survey a minimum of 100 appropriately chosen respondents to get their reactions to seven concept cards. These will be your team’s five chosen concepts plus two additional concept cards that will have been created to represent good existing alternative products that attempt to solve the same problems as your team’s five concepts are trying to solve. Each team will use the following criteria: is it believable, unique, solves a problem and would buy, set of questions in order to gather the respondents’ reactions to the seven presented concepts.

Once the team has completed the data collection from 100+ respondents, score each concept to determine the Buyer Score for that particular concept. These buyer scores will be an index of the relative attractiveness of each concept to the respondents that can be used to help you determine which concept(s) your team will want to go forward with into technical development. Hopefully, some of the five tested concepts will score higher than the two current product examples.

The faculty recommends that your team use an internet based survey tool like Survey Monkey to conduct your quantitative concept test.

Project Requirements:

1. Prepare Quantitative Concept Test Survey.
2. Get 100+ respondents to participate in your survey and collect the raw data.
3. Evaluate and score the data.
4. Present the results in class on March 4th. Inform the class which concept(s) have been selected for technical development by your team.
5. Include the results from this concept testing in your mid-semester presentation to Elkay.

Due Date: Tuesday, March 4, 2008