

WHITE PAPER







The Science Behind MaxVal™

Managers often need to base decisions on the precise value or importance that consumers assign to features or attributes in a list. Examples include deciding which features to include in a product, which benefits to include in a loyalty rewards package or what the top goals should be for an organization. Since resources are finite, managers need to be able to carefully weigh features against each other to determine which should be included in the final execution. For example, knowing that feature A is more valuable than feature B may not be sufficient for a decision; if A is about the same value as B, both may need to be included in a final offering, but if B is only half as valuable as A, management may decide to exclude B to save on costs.

In these situations, simple rating scales lack the precision needed to make decisions while sophisticated research methods like conjoint analysis or MaxDiff are complicated and time consuming to execute (i.e., they take up a lot of space in a questionnaire). Our proprietary MaxVal™ solution uses a phased rating/ranking technique to gather the necessary data for value

measurement with a minimal amount of time and effort. The output of MaxVal™ includes precise measures of value or importance of features that can be summed to 100; a score of less than 100 means the feature is below the average value,

How is MaxVal™ different than other similar solutions?

-  Requires minimal time in a questionnaire
-  Accommodates long lists of attributes
-  Allows analysis for small sub-groups of respondents
-  Allows anchoring results in absolute value, not just relative value
-  Can be set up and executed quickly
-  Provides valuable input for segmentation analysis.

Contact Us

✉ austin.info@us.illuminas.com