

# Advil or Excedrin? New model helps predict product choices

May 30 2008

---

In today's world, consumers face a dizzying array of product choices. Most often, there's not just one ideal product; it depends on the individual and the context. A beer might be perfect for relaxing after work; a sports beverage after jogging. And a teenager's ideal beverage isn't the same as a business executive's.

A new study in the *Journal of Consumer Research* shows that multiple ideals can be accurately discovered and then used to predict the preferences of various segments of the population. The authors, Wayne S. DeSarbo (Pennsylvania State University), A. Selin Atalay (Bilkent University, Turkey), David LeBaron, and Simon J. Blanchard (both Pennsylvania State University), developed a model that locates the ideal product in a given situation on a graph.

This new approach has been sorely needed to understand the complexity of how products meet consumers' needs. According to the authors, "Consumers can have more than one ideal product in a given product category. It is therefore essential to understand this aspect of consumer preferences because it can affect how products are promoted to consumers, how new products are designed, and how products are priced and bundled."

The authors used their model to graph the ideal over-the-counter pain reliever—a \$2.1 billion industry with 11 major brands. They identified three groupings of people—"price-conscious consumers," "the athletic segment," and "the anti-medication segment." They collected consumers'

judgments on the painkillers' effectiveness in various contexts, such as backaches or flu. Using a survey, the model divided up the market into the various segments and showed significant differences among the different consumer types and situations.

Source: University of Chicago

Citation: Advil or Excedrin? New model helps predict product choices (2008, May 30) retrieved 2 May 2024 from <https://phys.org/news/2008-05-advil-excedrin-product-choices.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.