



How to Achieve 30% Cost Reduction  
on Custom Market Research

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# Achieve a 30% cost reduction in 5 steps

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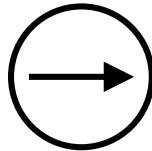




## ② Always have a hypothesis in mind: “Were my research questions necessary?”

### Research questions:

- RQ1: What will be the effects of a price increase on sales and volume (especially, price increases)?
- RQ2: How will changes in promotion patterns affect sales and volume (especially, removal of deepest promotion level)?
- RQ3: What is the perception and level of awareness of price for Product X?
- RQ4: What are key traits of purchase behaviour in this category?



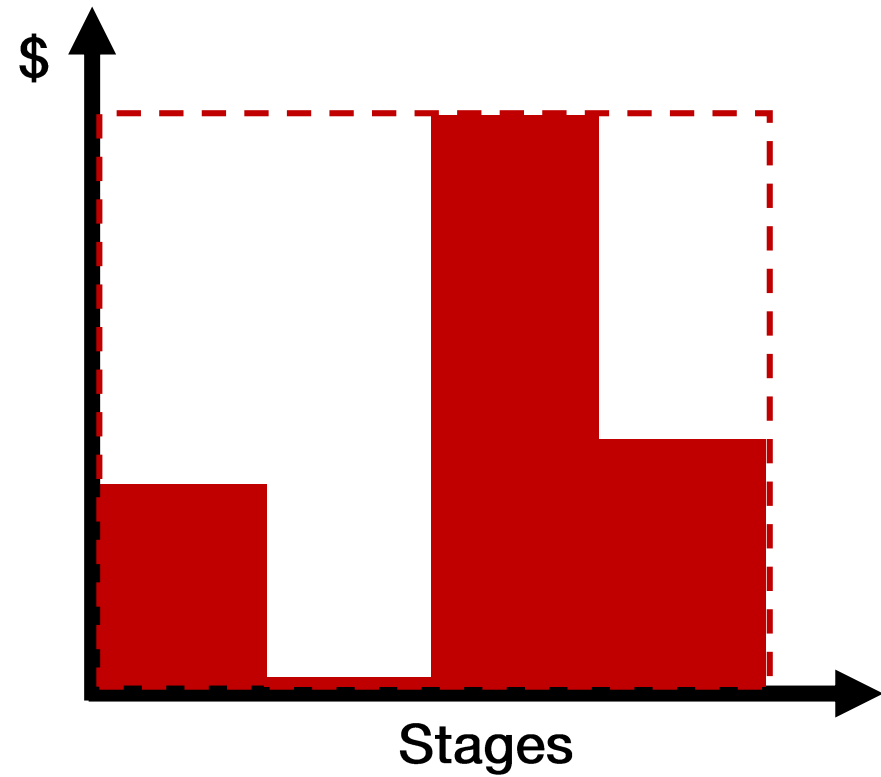
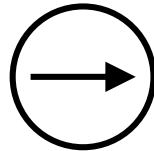
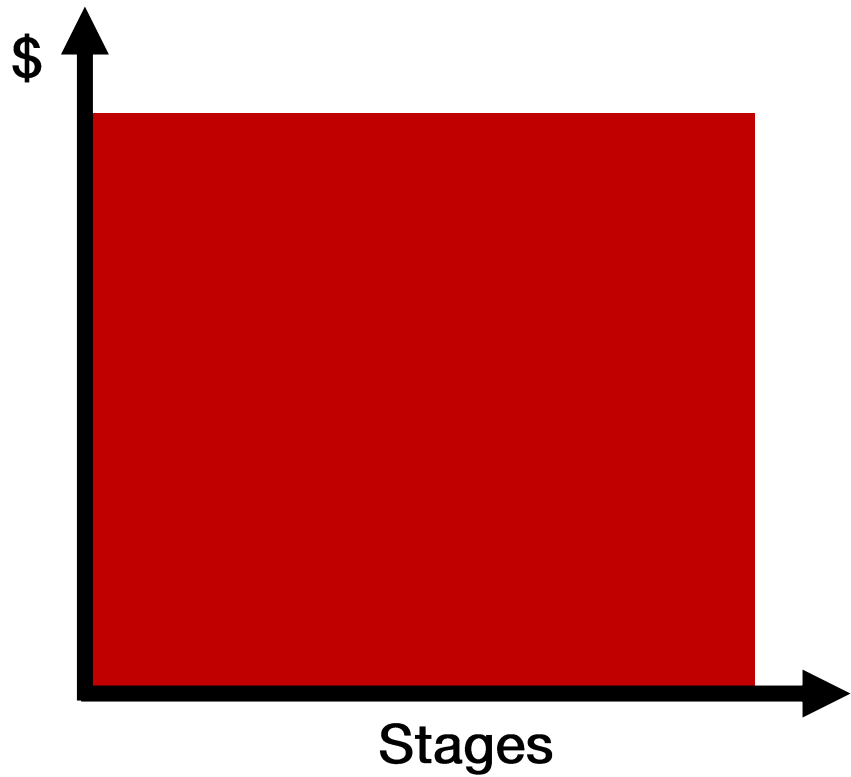
### Hypotheses:

- H1: Increasing price will jeopardise volume and RSV
- H2:
  - A: Removal of deepest promotion level will not hurt sales
  - B: Increasing middle promo activity will increase volume and sales
- H3:
  - A: There is little awareness of price for this product
  - B: Most consumers expect the pack to cost \$5 to \$7
- H4: Most prominent traits are variety-seeking, tendency to compare price (on other channels and among friend groups)

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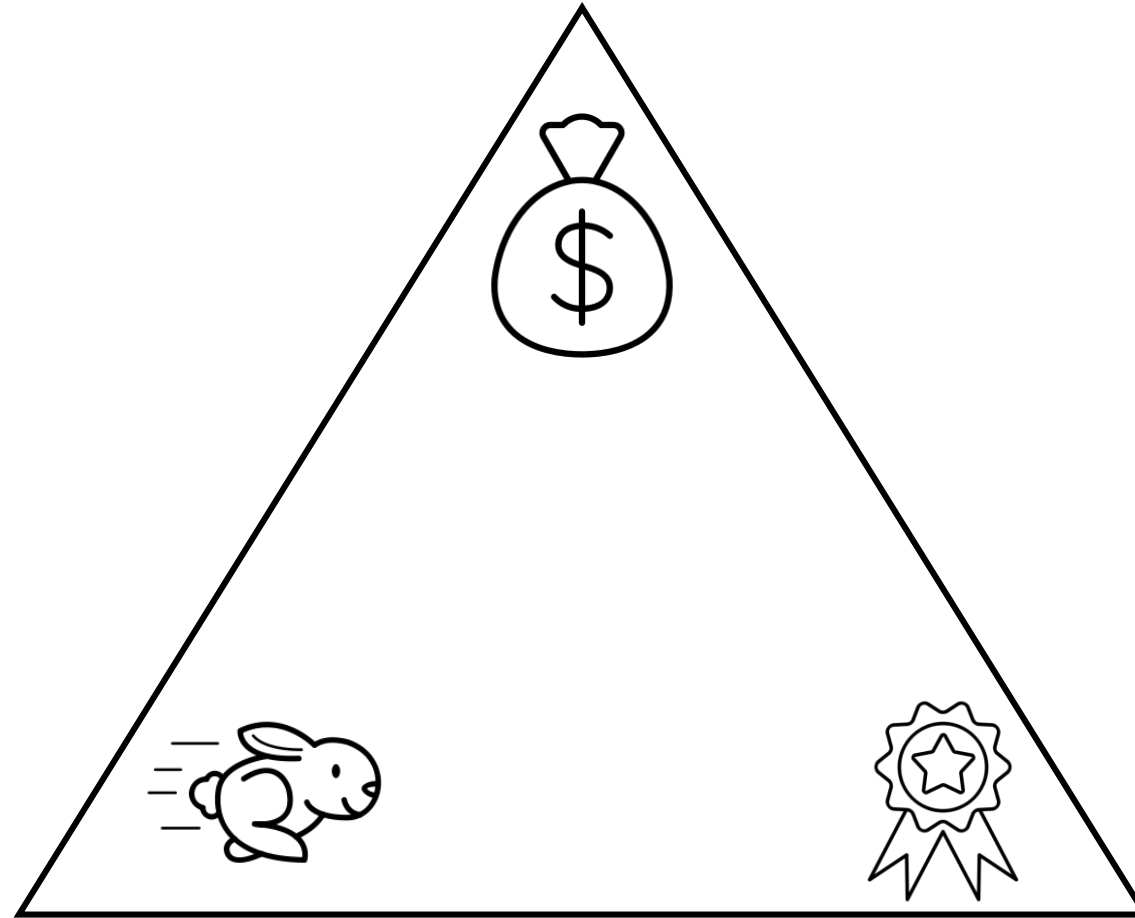
# Always allow for iteration: Agile + Design Thinking

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# ④ Flexible and Realistic Timelines

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## 5 Agency selection plays a part: Ensure automation is considered

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1. Make use of automation as much as possible
2. Refrain from asking 5+ agencies for proposal
3. Check in with specialists



Download the checklist

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