

# Pricing Evaluator™ – Monadic

## Solution Overview

Price is a crucial component of your product and brand strategy. It impacts consumer perceptions of quality, value, and ultimately their intent to purchase. So, if your team is debating if you should raise, lower, or maintain price; it's time for our Pricing Evaluator.

Monadic price testing is a quantitative tool in our Pricing Evaluator™ suite that helps determine product pricing by evaluating how changes in price effect consumers' stated intent to purchase and other key attributes of purchase behavior.

## Common Research Objectives

- Select between a few different price points for a new product or service.
- Understand how changes in price affect purchase intent as well as perceptions of other key product attributes like value, quality, etc.
- Analyze different audiences' perceptions of price.

## How It Works



You provide a concept



You provide a set of price points



Targeted respondents evaluate one concept



We analyze price impact on key metrics

## Key Report Deliverables

**HEAT MAPS**

DETAILED FINDINGS: HEAT MAP (n=234), LIKES

Respondents reacted most positively to the combination of low calories and high protein content.

**GRAPHS & CHARTS**

SUPPLEMENTAL FINDINGS (n=100 per price point)

The majority of respondents would consume this product at least once a week.

Price Point	At least once a week	At least once a month	At least once a year
\$0.99	36%	32%	32%
\$1.49	31%	39%	30%
\$1.99	32%	36%	32%

**PRICING METRICS**

DETAILED FINDINGS: PURCHASE INTENT, VALUE, QUALITY

The \$1.49 price point performed best of the three price points on **Purchase Intent**. It performed directionally better than the highest price point on **Value** and directionally better than the lowest price point on **Quality**.

Metric	Price Point A	Price Point B	Price Point C
Purchase Intent	63%	44%	32%
Value	49%	52%	63%
Quality	61%	60%	58%

# GutCheck Monadic Pricing, Points of Difference

**Trusted Methodology:** Monadic price tests are considered the purest and least biased method of measuring price sensitivity because respondents are not aware that price is being tested, and, therefore, won't try to negotiate.

**Focused on Pricing:** Our online research strategists (ORS) provide guidance on question writing and survey design so you receive an accurate read on pricing.

**Speed & Affordability:** Our agile processes and panel partnerships allow us to deliver an actionable report up to 3x faster than other pricing studies.

## Methodology

### *Monadic Quantitative Pricing Test*



All stimuli are identical except in price, for which we suggest a minimum of 10% difference across stimuli.

Each respondent reviews one concept and responds to a series of key metrics. On the back end we evaluate the differences in outcomes across price points.

## Audience

### *Starts at 100 views per concept*



Targeted through demographic and behavioral screening questions;  
can also recruit a gen pop audience

Available in all countries that GutCheck supports

## Study Design & Activities



Up to 6 metrics evaluated

Purchase intent is required; value and quality are strongly recommended

Remaining metrics are configurable from our question bank

Up to 5 additional flexible questions including awareness, retailers, usage, improvements, product substitutions, etc.

Heat map

## Timeline Parameters

### *6-8 Days from recruit to report*



May require additional days for in-field for difficult-to-reach audiences