

# PREDICTIVE ANALYTICS FOR CONSUMER PRODUCT DEVELOPMENT

How many of your new products are winners? What if you could double your success rate? Companies spend billions developing and launching new products, yet over 50% of new products fail within the first year. There is a better way.



# **TEST PRODUCT CONCEPTS IN 24-72 HRS.**

## SPEED. SCALE. SCIENCE.



**Receive** results from First Insight within 24-72 hours



**Test** hundreds of attributes and/or product concepts



**Filter and weight** results with predictive analytics to find the "experts"







# **IDENTIFY** OPPORTUNITIES TO OPTIMIZE PRICES AND IMPROVE DESIGNS

FIRSTINSIGHT

Item detail highlights price increase opportunities and enables manufacturers to make design changes based on direct customer feedback.

**Bathroom Sink Faucets** 

ALL RESPONDENTS

8 TOTAL VALUE

8 TOTAL

8 TOTAL VALUE

7 TOTAL VALUE

7 TOTAL

7 TOTAL VALUE

Traditional Curved Spout 4in. Center set Faucet

\$140.00 Contemporary 4 in. Centerset 2 Handle Faucet

s119.60

Traditional Style 4 in. Centerset 2 Handle Faucet

Single Control 4 in. Centerset Faucet

s119.60

\$121.61

Classic Artisan 4 in. Centerset 2 Handle Faucet

s133.76

Standard Turn Dial 4 in. Centerset 2 Handle Faucet

s115.13

<b>CLEAR PRODUCT</b>
RANKINGS

Products are easily identified as high or low rated items. Gain insight on new product performance to enable informed decisions, using input from hundreds or thousands of consumers obtained in 24-72 hours.

### **TEST PRODUCTS**, PACKAGING, AND PRICING

By applying our predictive algorithms to this data, we give product managers and marketers a forward-looking view of which product and packaging designs will be winners - and why.

## **IDENTIFY OPTIMAL RETAILER** ASSORTMENTS

\$126.88

\$107.64

\$107.64

\$79.05

\$83.87

\$67.38

41%

38%

29%

41%

39%

38%

35%

Customizing the assortment by retailer puts the right product in front of the right consumer at the right price.

## **SCREEN NEW PRODUCT CONCEPTS**

First Insight applies a layer of science to the Wisdom of Crowds, creating a predictive analytic solution that tests new product concepts with speed and scale.