

TOOL FOR MARKET DECISION MAKING THROUGH THE ANALYSIS OF HUMAN BEHAVIOUR

DESCRIPTION OF THE INVENTION

In the highly changeable and competitive business environment, the understanding and prediction of human behavior before concrete situations can be critical to market and organizational decision making.

ERI-CES researchers from the University of Valencia have designed and implemented a new tool to help companies to understand, predict and quantify the behavior and reactions of consumers and employees, the so called Experimental Economics Laboratory (LINEEX).

At LINEEX, people take consumption and behavior decisions in a controlled environment, following the experimental method. These decisions are taken under an economics incentive system aligned with the incentive that the person has when taking a real decision. In this way, it is possible to replicate in the laboratory the behaviors that are made in the real world. This can be carried out under many

conditions (or treatments) that the company has not really implemented yet and without affecting the company's brand image.

Decision making is anonymous using a software implemented in the computers, tablets or online.

LINEEX covers the whole experimental process, including the design of the experiment customized to enterprise, software programming, participant's recruitment according to target profiles to obtain rigorous statistics, and supports companies to apply of the results in their decision making.

LINEEX methodology has been applied successfully to the analysis and quantification of the consumer reactions to new consumption products, to investment decision making, consumer on-line behavior, HR predictions etc.

BUSINESS APPLICATION SECTORS

LINEEX supports companies at any type of business sectors in marketing and HR departments:

- Human Resources: analysis and prediction of individual and workteam's reactions under different situations and stimulus (stress, cooperation, reply to incentives, etc.)
- Support for HR decision making in recruitment processes, design of incentives systems and work team design.
- Marketing: analysis and prediction of consumers' reaction to elements of the marketing mix:
 - Product: Quantifying the value generated by the different attributes of a new or existing product
 - Promotion / Brand: Measuring how the different messages, brand attributes and communication formats influence actual consumer behavior
 - Price: Precise and controlled measurement of the impact generated by variations in price and/or in pricing mode and communication strategies.
 - Place: Optimization of the platforms for online purchase

TECHNICAL ADVANTAGES AND BUSINESS PROFITS

This developed methodology provides the following competitive advantages to the company:

- Real decision making, not based in replies to hypotheticals answers like surveys do.
- Opportunity to analyze consumer and worker behavior facing different scenarios.
- Brand image is not damaged (in a real market test or in a mock trial incentive system may be affected).

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- LINEEX allows quantifying consumer behavior and estimate the demand.
- The methodology provides a clear orientation to the customer in decision-making process.
- Any experiment can be carried out in the LINEEX laboratory or in any place of the world, by our mobile laboratory (tablets) or by online laboratory.

DEVELOPMENT STATUS OF THE TECHNOLOGY

Our technology is fully developed for its use almost immediately to all kinds of companies and organizations and currently allows performing experiments on three different environments:

- Face to face experiments at LINEEX laboratory, a network of 64 workstations available.
- Face to face experiments in any place with 30 tablets using Android technology.
- Online Web experiments.

INDUSTRIAL PROPERTY RIGHTS

The methodology is protected by intellectual property rights associated with the software.

COLLABORATION SOUGHT

Subcontracting agreement with another company.

RELATED IMAGES



Image 1: Decision making experiment in course



Image 2: Location of the LINEEX

CONTACT

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