1. Mushfique Yeasir (2015-3-60-024) (2015-3-60-024@std.ewubd.edu)

2. Shahariar Bhuiyan (2015-3-60-006) (2015-3-60-024@std.ewubd.edu)

3. MD. Tanvir Reza Anik (2016-3-60-027) (2016-3-60-027@std.ewubd.edu)

4. Sadia Ahmed (2017-1-60-019) (2017-1-60-019@std.ewubd.edu)

The basic idea of product value was previously written to another document, which are not related to this part of the project, yet, is important to the followings. Hence, the introduction part is also attached.

Introduction:

The term product value is concerned with how much the customers think the worth of a product or a service or a consumable is to their eyes. The developers set the price of their product depending on how the customers are giving value to them, and they always try to produce the higher value product. In that case, customers would take even that high price as a fair price, because they value them. It happens worldwide, and requires to be solved as an important problem of marketing the products. So, our project will be working on finding the values of different categories of products out there! In the end, one would be able to find out how the pricing should be, what are the areas the product will be most sold, what level of people from the society will be consuming the most of the products, and what are more valuable for them than the current state of the product.

Methodology:

We will be making a research with the goal of indicating a proper product value to some products which are selected with a bias, and using real people's opinion about those products. Participants info are the most important in this case, so we will gather some biometric information such as their age, gender, and some geographic info like their residence, climate condition of their living area, etc. The collected data will be quantitative data instead of qualitative. Among the other possible data collection method to this cause could have been observing the space of the internet, and it was doable too, but, for the sake of a small project, we are going for a small area, and the products popular in there. So, we will be conducting a survey, with a fixed set of questionnaire, and their answers will be converted into a mathematical value by calculating in a fixed scale, which will be decided once the data are gathered.

Initial exploration

We will find people, and that is said to be at least 70, to 100, and they will be from a specific area of the country. They will be given a google form with our questionnaire attached to it, and they will anonymously fill them up.

Analysis

Once we gather all the answers filtered from the form, the data are ready for analysis, which, can be done in many different ways. For analysing quantitative data, we will be using software, instead of figuring and manipulating the values on our human head. Tool used, could be either Atlas.ti, or R, or both of them, and they are open source software to be found on the internet. The analysis phase will be the shortest, but the most important one, as it will almost visualize the outcome.

Presentation

The presentation part is the final output. The final data which are found after analysis, were structured in accordance of the research questions, and summaries of each participant answers relative values. Once the dataset is presented into a proper formation, the second phase of the research begins. We will apply proper algorithms based on the background studies previously made from previously completed product value related projects, and determine the values of our selected products on the selected area, which, the companies can look on to pass in their next production season.