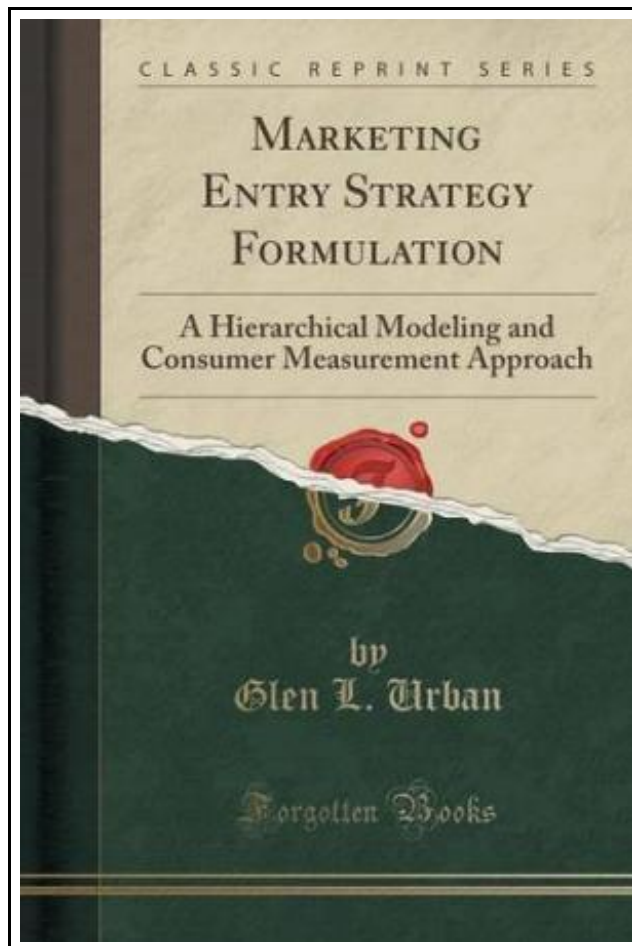


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Excerpt from Marketing Entry Strategy Formulation: A Hierarchical Modeling and Consumer Measurement Approach New product development requires large amounts of money and time and presents major risks of failure. An effective strategy for market entry can increase the likelihood of success and improve the potential payoff by focusing development efforts on attractive market opportunities. This paper describes a system of models and measurements designed to support the formulation of such a strategy. A hierarchical approach to defining the competitive structure of a market is proposed based on Tversky's (1972) theory of choice by elimination of aspects. In our model, product attributes, usage situations, or user characteristics can define the competitive structure. Individual probabilities of purchase are estimated by logit procedures, and alternative hierarchies are tested based on their ability to describe choices when consumers are forced to switch from their favorite product. Statistical tests are developed and choices in a laboratory shopping environment are utilized in a convergent analysis to select the best hierarchical description of the competitive structure. Opportunities for new product entry depend on the vulnerability of each section of the competitive structure and on the economics of introducing a new product in each. Competitive vulnerability is assessed with perceptual maps, and an order of entry model estimated based on 42 new consumer products is used to reduce the sales potential of later entrants. Profit potential is calculated and a tradeoff of risk, return, and investment is conducted to support formulation of an entry strategy. In an application to the coffee market a statistically significant and managerially relevant competitive structure is identified. Implications for new product development and research needs are discussed. About the...



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