

Decision-Making in CBC Studies: A Matter of Context?

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Abstract

Choice-based conjoint analysis as preference measurement technique has built up a strong reputation, providing extensive implications for product innovation, pricing and market penetration decisions. However, research on context effects has sown doubts about the effectiveness of choice-based conjoint (CBC) analysis. This research systematically investigates, whether respondents' decision-making behavior in CBC indeed succumbs to context effects. Each of three experimental studies thereby combines a classical CBC with holdout tasks provoking Compromise and Attraction effects. Whereas results confirm significant context effects in forced-choice CBC, those are not relevant in case a no-choice option is provided. Thus, results point to important implications for research practice and choice modeling

Keywords: *Choice-based conjoint analysis; Compromise effect; Attraction effect*

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