Introducing a New Way of Measuring Behavioral Drivers in Quantitative Market Research

Measuring behavioral drivers in quantitative market research is challenging. Behavioral drivers like risk aversion, sense of identity, or cognitive empathy are subtle phenomena that many people are unaware are impacting their decision-making. This is especially true in healthcare market research, where there is often an abundance of information overload among healthcare providers and patients: in the presence of overwhelming information, we humans rely even more on our System 1 heuristics to simplify the cognitive effort of choice.

Over the past few years, BEESY Strategy has conducted a program of research on research to determine the best way to measure System 1 behavioral drivers in a quantitative research setting. What has resulted is what we call a Psychometric Signals Matrix. This approach is based on three core realizations:

1. Behavioral drivers are domain specific.

This means that how someone expresses, say, risk aversion depends very much on the specific context of their decision. Risk aversion in a casino is very different from risk aversion when driving is very different from risk aversion when prescribing an immunotherapy. We have found that it is not possible to measure behavioral drivers using a standardized set of psychometrics that work in every context.

2. Behavioral drivers are multifactorial.

This means that it requires several metrics in combination to measure a particular behavioral driver.

3. Quantitatively measuring behavioral drivers is confirmatory research (whereas qualitative behavioral research is exploratory).

This means that we need clarity about what are the relevant drivers in the quantitative research design phase.

ILLUSTRATIVE

BEESY Psychometric Signals Matrix
Custom developed for each project

Positively correlated signal 🟢

Negatively correlated signal 🔴

Qx Module	Cognitive Empathy	Risk Aversion	Effort Aversion	Responsibility Diffusion	Familiarity Bias	Satisficing
Practice and Tx Profile	🟢	🟢				
		🔴	🟢			🟢
			🟢			
				🟢		🟢
Attitudes and Beliefs	🟢					
			🔴		🟢	
		🟢		🔴		🔴
		🟢				
			🔴		🟢	🟢
			🟢		🟢	
Product Reaction	🟢					
		🔴				
				🟢		🟢
Information Seeking		🟢		🔴		
						🔴
	🔴		🟢			
Demos and Classification		🟢				🟢

Our Psychometric Signals Matrix approach is a formal mapping of specific elements of the questionnaire to each of the **a priori** behavioral drivers. Some questions are positive signals of a specific driver while others might be negative signals. Some questionnaire elements may be signals of multiple drivers simultaneously (behavioral drivers are often thematically correlated).

We also allow the data to help inform what are signals of each driver. We use a modified form of factor analysis to do this in which we can control the correlation between each factor.

The output of this analysis is that each respondent gets a score for each driver. We can also use these scores as inputs into additional analyses such as driver modeling or as inputs into behavioral segmentations. Indeed, this analytic approach has proved to be transformative in how we think about, design, and conduct our segmentations.

The advantage of this approach to quantitative research is that we can categorize respondents based on behavioral drivers. This means richer personas, more actionable segments, deeper marketing guidance. Being able to tailor your marketing to address the essence of different types of consumers is very powerful.

Of course, you want to position your products differently for those who are satisficers versus optimizers, or those who are effort averse versus effort tolerant.

Schedule a meeting with BEESY today

LEARN MORE ABOUT WHY TOP PHARMA AND BIOTECH BRANDS HAVE TRUSTED US WITH THEIR QUANTITATIVE MARKET RESEARCH NEEDS, INCLUDING SEGMENTATION AND BEHAVIORAL MEASUREMENT. BEESY WILL WORK WITH YOU TO MAKE A MEANINGFUL IMPACT ON THE LIVES OF PATIENTS.

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