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The Fourt-Woodlock equation (sometimes misspelled Fort-Woodlock equation) is a market research tool to describe the total volume of consumer product purchases per

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year based on households which initially make trial purchases of the product and those households which make a repeat purchase within the first year.

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to describe the total volume of consumer product purchases per year based on household s which initially make trial purchases of the product and those households which make a repeat purchase within the first year.

Fourt-Woodlock equation

Fourt-Woodlock model:
This model can be used

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to estimate product sales; it is based on the number of consumers who make trial purchases and those who repeat those purchases within the first year of the product

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Spreadsheet

Regarding the development of market share over time, the Fourt-Woodlock model differentiates between

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product trials and repeat purchases, whereas the Bass diffusion model describes the early phases of a product lifecycle in more mathematical terms, claiming to model the share of innovators and imitators among customers.

Fourt-Woodlock model - Strategies for Uncertainty

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A mathematical theory of product and innovation diffusion was just being born. Three years before in 1960, Fourt and Woodlock had published their pioneering paper about the diffusion of frequently purchased

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products. In 1961
Mansfield's now classic
paper appeared.

The Bass Model

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recognized, adventure
as competently as
experience more or
less lesson,
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households which initially make trial purchases of the product and those households which make a repeat purchase within the first year.

New Product Development | Boundless Business

Fourt Woodlock is also the basis of AC Nielsen/BASES forecasting methodology that

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holds an estimated 60% share of all innovation sales forecasting by large companies. Fourt-Woodlock forecasting is based on the class of forecasting known as Decomposition.

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Louis A. Fourt, Joseph W. Woodlock Assistant Manager of the Statistical Control

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