

UNITED STATES MINT
QUANTITATIVE CONSUMER RESEARCH –MARCH OF DIMES SILVER
DIME / 24KARAT GOLD MERCURY DIME / 24KARAT GOLD HALF DOLLAR
RESEARCH
7/18/2014

I. Introduction /Purpose of the Research

This collection request is for the United States Mint to conduct a new product research study to assess customer interest and appeal of several possible Roosevelt dime, Mercury dime, and Walking Liberty half-dollar coin offerings during 2015 and 2016. This study is similar to several recent quantitative new product assessments the United States Mint has undertaken. Conducting research to test interest in new products is imperative before investing substantial resources in developing a new offering.

The results from this research study will assist the United States Mint's Product Management Branch in gauging potential interest and demand for the Mint offering a commemorative March of Dimes silver proof coin, in the current Roosevelt dime design during 2015, as well as gauging interest and potential demand for offering a 24K Gold Mercury dime to commemorate the 100th Anniversary of the Mercury Dime in 2016, and for offering a 24K Gold Walking Liberty Half-Dollar coin to commemorate the 100th Anniversary of the Walking Liberty design in 2016. The purpose of this data collection is to help ensure that customer interest and preference informs the development of these product lines, which in turn should help ensure customer satisfaction and that the investment of organizational resources is maximized.

Part of the United States Mint's mission is to produce and make collectible coin products available directly to the American public. Executive Order No. 12862 (September 1993), titled "Setting Customer Service Standards," establishes a mandate for the government to improve and adhere to best practices when providing customer service directly to the American people, such as by conducting research to determine satisfaction with existing services and to ensure the kind and quality of services offered are aligned with those the public wants (Section 1b). To effectively accomplish these goals, the United States Mint utilizes a combination of accepted research methods that shed light on the awareness, satisfaction and preferences among the public as they relate to collectible coin products and services. The United States Mint March of Dimes Silver Dime, 24K Gold Mercury Dime and 24K Gold Walking Liberty Half-Dollar coin survey is one of these instruments.

Conducting market research in advance of introducing new products and services, or before making changes to existing products and services, is vital to ensuring those decisions are as likely as possible to enhance customer satisfaction and maximize organizational efficiency. The United States Mint knows from experience that making new product and service decisions in the absence of a reliable information collection is likely to lead to undesirable outcomes in terms of customer satisfaction and organizational performance. The United States Mint is placing renewed emphasis on advance testing of new product concepts and changes to existing products to inform our decision making and improve customer and operational outcomes.

The consequences of not performing this collection are the United States Mint's diminished ability to produce and offer collectible coin products that the public is interested in, and to maintain service levels that satisfy customers.

II. Sample Design and Methodology

The United States Mint Silver Dime/24K Gold Mercury Dime/24K Gold Walking Liberty Half-Dollar Coin survey is designed to be web-based, with customers receiving an e-mail invitation to complete the survey. The targeted sample is a total of 3,850 United States Mint customers divided into five groups:

Description	Targeted Sample
Platinum and/or Gold coin who have also purchased commemorative sets	550
Platinum and/or Gold coin who have not also purchased commemorative sets	550
Silver (but not Gold and/or Platinum) who have also purchased commemorative sets	550
Silver (but not Gold and/or Platinum) who have not also purchased commemorative sets	550
General customers (not Platinum/Gold/Silver)	1,650
Total	3,850

Each of these groups will be divided among 11 monadic cells as follows:

	Plat and/or Gold coin who have also purchased commem sets	Plat and/or Gold coin who have not also purchased comm sets	Silver (but not Gold and/or Plat who have also purchased commem sets	Silver (but not Gold and/or Plat) who have not also purchased commem sets	General cust. (not Plat/ Gold/ Silver)	Sample for each Monadic Cell
Product Alternative 1 (Monadic Cell A)	50	50	50	50	150	350
Product Alternative 2 (Monadic Cell B)	50	50	50	50	150	350
Product Alternative 3 (Monadic Cell C)	50	50	50	50	150	350
Product Alternative 4 (Monadic Cell D)	50	50	50	50	150	350
Product Alternative 5 (Monadic Cell E)	50	50	50	50	150	350
Product Alternative 6 (Monadic Cell F)	50	50	50	50	150	350
Product Alternative 7 (Monadic Cell G)	50	50	50	50	150	350
Product Alternative 8 (Monadic Cell H)	50	50	50	50	150	350
Product Alternative 9 (Monadic Cell X)	50	50	50	50	150	350
Product Alternative 10 (Monadic Cell Y)	50	50	50	50	150	350
Product Alternative 11 (Monadic Cell Z)	50	50	50	50	150	350
Total Sample	550	550	550	550	1,650	3,850

The contents of each monadic cell are explained below:

2015 Current Dime Silver Set

- A. U.S. Mint produces Proof Silver Dollar Commemorative/Proof Silver Dime W-Mint Mark (set A) only
- B. U.S. Mint produces Proof Silver dollar Commemorative/Reverse Proof Silver Dime P-Mint Mark (set B) only
- C. U.S. Mint produces Proof Silver dollar Commemorative/Reverse Proof (P) and Proof Silver Dimes W-Mint Mark (set C) only
- D. U.S. Mint produces A and B
- E. U.S. Mint produces B and C
- F. U.S. Mint produces A and C
- G. U.S. Mint produces A, B and C
- H. U.S. Mint produces Proof Silver Dollar Commemorative Only (No Dimes)

2016 100th Anniversary 24K Gold Mercury Dime/24K Half Dollar Walking Liberty Design

- X. Both Gold Mercury dime and Walking Liberty are offered and each is sold separately
- Y. Gold Mercury dime is only offered
- Z. Gold Walking Liberty Half Dollar Coin is only offered

24 Monadic Cells (AX, AY, AZ, BX, BY, BZ, CX, CY, CZ, DX, DY, DZ, EX, EY, EZ, FX, FY, FZ, GX, GY, GZ, HX, HY, HZ) are created by pairing each March of Dimes product (A-H) with each Gold dime/walking liberty coin (X-Z) once.

The sample will be divided into 24 monadic cells as described above. Respondents in each category will evaluate their likelihood to purchase one permutation of each of the 8 (A-H) and 3 (X-Z) types of potential products as follows:

2015 March of Dimes Commemorative
nine silver dime set

		2016 Gold Products		
	(option X) 24K dime & half-dollar	(option Y) 24K dime only	(option Z) 24K half-dollar only	
(option A) Set A: Commem & proof W dime	AX: W-Dime Set/ Both Gold Dime & Walking Liberty	AY: W-Dime Set / Gold Dime Only	AZ: W-Dime Set / Walking Liberty Only	
(option B) Set B: Commem & rev. proof P dime	BX: P- Dime Set/ Both Gold Dime & Walking Liberty	BY: P- Dime Set/ Gold Dime Only	BZ: P- Dime Set / Walking Liberty Only	
(option C) Set C: Commem & two dimes	CX: W-Dime plus P-Dime Set/ Both Gold Dime & Walking Liberty	CY: W-Dime plus P-Dime Set/ Gold Dime Only	CZ: W-Dime plus P-Dime Set/ Walking Liberty Only	
(option D) Sets A & B	DX: W-Dime & P-Dime Sets/ Both Gold Dime & Walking Liberty	DY: W-Dime & P-Dime Sets/ Gold Dime Only	DZ: W-Dime & P-Dime Sets/ Walking Liberty Only	
(option E) Sets B & C	EX: P-Dime & W-Dime plus P-Dime Sets/ Both Gold Dime & Walking Liberty	EY: P-Dime & W-Dime plus P-Dime Sets/ Gold Dime Only	EZ: P-Dime & W-Dime plus P-Dime Sets/ Walking Liberty Only	
(option F) Sets A & C	FX: W-Dime & W-Dime plus P-Dime Sets/ Both Gold Dime & Walking Liberty	FY: W-Dime & W-Dime plus P-Dime Sets/ Gold Dime Only	FZ: W-Dime & W-Dime plus P- Dime Sets/ Walking Liberty Only	
(option G) Sets A,B & C	GX: W-Dime, P-Dime & W-Dime plus P-Dime Sets/ Both Gold Dime & Walking Liberty	GY: W-Dime, P-Dime & W- Dime plus P-Dime Sets/ Gold Dime Only	GZ: W-Dime, P-Dime & W-Dime plus P-Dime Sets/ Walking Liberty Only	
(option H) Commemorative only	HX: Silver Dollar Commemorative Only/ Both Gold Dime & Walking Liberty	HY: Silver Dollar Commemorative Only/ Gold Dime Only	HZ: Silver Dollar Commemorative Only/ Walking Liberty Only	

Prices are provided only so that respondents can properly assess their interest in each option. We are not attempting to assess sensitivity to differences in or changes to price.

The customer sample for the survey will be obtained from the customer database lists and will be selected randomly among the population of customers fitting the defined criteria.

Potential customer respondents will be sent email invitations to take the survey on-line. The survey should take no more than ten minutes to complete. Based on our historic response rates and our experience with this type of survey, we anticipate inviting 77,000 customers to respond to the survey in order to achieve the targeted 3,850 sample size. Collected survey data will be cleaned, weighted and tabulated.

III. Survey Design

As stated, this will be a web-based survey taking approximately ten minutes to complete. The survey is designed to assess interest in three areas: 1) a (current Roosevelt design) silver dime with different finishes (proof and/or reverse proof) included in the 2015 March of Dimes commemorative set; 2) a 24 karat Gold Mercury dime in 2016 to celebrate the 100th anniversary of the Mercury dime; and 3) a 24 karat Gold Walking Liberty half dollar coin in 2016 to celebrate the 100th anniversary of the Walking Liberty design.

After asking several standard questions pertaining to screening, purchasing history, future intent and purchase likelihood, the survey presents a set of questions exploring appeal, likelihood to purchase, the quantity likely to purchase and the reason for their

likelihood to purchase answer. Each respondent will answer for only 1 of the 24 monadic cells. Lastly, all respondents are asked a set of standard demographic questions, after which they have completed the survey.

IV. Methods to Maximize Response Rates

This survey approach is designed to minimize the amount of intrusion and burden that is placed on customers. Accordingly, calls will not be made to them, nor will other “intrusive” measures that normally might be used to maximize response rates. We plan to send e-mail invitations to respondents explaining that participation is totally voluntary and that their feedback will be used to help improve the products and services we offer. Multiple reminder emails (e.g., one to two) will be sent to potential respondents to invite them to complete the survey. Respondents can complete the survey at a time convenient to them.

No monetary incentive will be offered to customers.

We ensure that our data provide reliable population-level inferences by carefully designing the sampling plan with appropriate strata and sample sizes and by weighting the data to account for the survey design and to adjust for non-response.

The United States Mint deals with non-response bias in a number of ways. First, question non-response (those who don’t answer a question but would otherwise complete the survey) is minimized by the survey tool, which requires respondents to make a selection for all questions. Second, survey non-response (people who don’t respond to the survey invitation and those who respond but don’t complete the survey) is minimized by keeping the survey short and as simple as practicable, allowing respondents to take the survey at a time convenient to them, and by sending reminder emails (usually one to two) to invitees who have not yet responded.

The United States Mint will account for non-response bias by weighting the survey data and applying other adjustment techniques where appropriate and available.

V. Estimate of the Burden Hours

The collection of information will involve completion of the survey via the Internet with up to 3,850 randomly selected customers. The average time to complete the survey will be approximately 10 minutes. Therefore, the total estimated burden for this survey is 641 hours.

	March of Dimes Silver Dime/ 24K Gold Mercury Dime/24K Gold Walking Liberty Half Dollar Coin Survey
All respondents	3,850
Average minutes to complete survey	10 mins
Total estimated burden hours	641 hrs

If you have questions related to the review of this collection request, you may contact any of the following individuals at the United States Mint's Sales and Marketing Department:

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