

“The True Value of Investing in Interactive (360) Experiences: Beyond the Surface Costs” - Unlocking new perspectives.

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Executive Summary

Investment into interactive experiences typically represent a significant investment that may seem daunting initially, especially when it involves technology hardware and software design, development and installation. However, the real value of these technologies lies not just in the immediate financial returns, but in the numerous intangible benefits and long-term advantages they provide. This whitepaper explores the comprehensive value of interactive (360) experiences, urging readers to look beyond the surface costs and consider the broader impact on customer engagement, brand perception, and market competitiveness.

Introduction

Investing in interactive (360) experiences can appear as a hefty expenditure, especially when evaluated through the lens of traditional financial metrics. However, in today's fast-evolving digital landscape, these investments are crucial for staying competitive and relevant. This whitepaper aims to shift the focus from

immediate costs to the profound long-term benefits that interactive (360) experiences offer.

Traditional Financial Metrics: An Incomplete Picture

Traditional financial metrics such as ROI, cost savings, and revenue increase provide a narrow view of the value derived from investing in interactive experiences. While these metrics are important, they do not capture the full spectrum of benefits that these investments bring. Relying solely on financial returns can lead to an underestimation of the true impact of investment into developing interactive experiences.

The Intangible Benefits of Interactive (360) Experiences

Enhanced Customer Engagement

Interactive (360) experiences, such as digital storytelling, virtual trails and immersive environments, create captivating experiences that deeply engage users. These technologies encourage longer interaction times and foster a stronger emotional connection with the brand.

Example: A company invests in an Interactive Experience Centre where clients can explore products and solutions through immersive 360-degree demonstrations where the company can connect deeper with the emotions of client. This hands-on experience not only enhances client engagement but also increases the likelihood of purchase by providing a comprehensive understanding of the offerings and the company's culture.

For a more specific case study. A 100-year-old insurance company with a proud history faces competition from newer, trendier, and more digitalized companies.

To change the perception of being dated and boring, they invest in a state-of-the-art digitalised and immersive Customer Experience Centre. This space blends their rich history with cutting-edge technology, creating an exciting environment that appeals to modern consumers while preserving the legacy that sets them apart from newer entrants.

Improved Brand Perception and Loyalty

Adopting cutting-edge interactive technologies positions a brand as innovative and customer-centric. This perception fosters greater brand loyalty and attracts new customers who value forward-thinking and technologically advanced companies.

Example: A museum and gallery investing in immersive 360-degree exhibits offers visitors an engaging and memorable experience. This innovative approach not only sets the institution apart from others but also builds a loyal visitor base by providing unique, educational, and enjoyable experiences which they will share on their socials with their family and friends.

Increased Customer Satisfaction

Personalised and interactive experiences meet individual customer needs more effectively, leading to higher levels of satisfaction. Customers appreciate the tailored experiences that interactive solutions can provide, which can lead to repeat business and positive word-of-mouth.

Example: A global brand invests in interactive experiences at its flagship stores, allowing customers to interact with products using technologies such as Augmented Reality (AR) and/or Virtual Reality (VR) technologies. These

immersive experiences make shopping more enjoyable and personalised, leading to higher customer satisfaction and repeat visits.

Gamification Benefits

Gamification integrates game mechanics into non-game environments, such as websites and applications, to increase engagement and motivation. This approach can drive higher user participation and loyalty by making interactions more enjoyable and rewarding. It also has the ability to drive specific messages directly to the customers.

Example: A retail company introduces a gamified loyalty program where customers earn points for various activities, such as making purchases, writing reviews, or sharing content on social media. This gamification strategy increases customer engagement and encourages repeat business. Through playing the game, customers will also learn and be reminded of the key marketing messages that the company wants to send.

Importance of Investing in Deeper UI/UX Research and Design

Investing in deeper UI/UX research and design ensures that interactive solutions are user-friendly, intuitive, and aligned with customer needs. This investment can lead to higher user satisfaction, better engagement, and lower abandonment rates.

Example: A government mobile application that millions of people uses conducts extensive UI/UX research to include desktop research and usability testing before introducing new modules or features, ensures in a more intuitive navigation and a user-friendly process. Most importantly, it increases the success of user

satisfaction and ultimately these improvements lead to higher user engagement and overall success of the mobile application objective.

Measuring Success Beyond Financial Metrics

Organisations should be open and to look beyond traditional financial metrics and take a more holistic approach in measuring such investments.

Customer Experience Metrics

Metrics such as engagement duration, interaction frequency, and customer feedback provide insights into the quality of the customer experience. These metrics help businesses understand how effectively their interactive solutions are engaging customers.

Brand Impact Metrics

Assessing brand awareness, perception, and equity can help measure the broader impact of interactive solutions on the brand. Positive shifts in these metrics indicate that the brand is resonating well with its audience through the use of interactive technologies.

User Behaviour Analytics

Analysing data on how customers interact with digital solutions provides valuable insights into preferences and behaviour. This information can guide future marketing strategies and help optimise the use of interactive technologies and ultimately shape strategic decision making.

Example: A museum using analytics from its 360-degree exhibits can gain insights into visitor preferences and behaviour, helping to refine and enhance future exhibits to better meet visitor interests and increase engagement.

Long-Term Advantages of Interactive (360) Experiences

Sustained Competitive Advantage

Investing in interactive (360) experiences can provide a sustained competitive advantage by keeping the brand ahead of market trends and technological advancements. Companies that adopt these solutions early are often seen as industry leaders.

Adaptability and Innovation

Interactive (360) experiences enable businesses to adapt quickly to changing customer needs and market conditions. This adaptability is crucial for long-term success in a rapidly evolving digital landscape.

Example: A retail brand continuously innovating its interactive experience centers can adapt to seasonal trends and customer preferences, ensuring that it remains relevant and appealing to its target audience.

Conclusion

While the initial investment in interactive (360) experiences may seem significant, the true value extends far beyond immediate financial returns. By considering the intangible benefits and long-term advantages, businesses can make more informed decisions that position them for sustained success. In today's transformational landscape, technology is the biggest enabler, and the more important consideration is creating value from these investments.

Invest in interactive (360) experiences today to not only enhance your customer engagement and brand perception but also to secure a competitive edge in the market. Embrace the future of digital technology and unlock the full potential of your business.

More about “Thought Leadership: Trinax Whitepaper Series”:

It is a is a curated collection of whitepapers authored by Trinax's leaders, offering expert insights on pivotal topics shaping the company's future. These papers address industry trends, innovation strategies, and emerging technologies, providing a roadmap for Trinax's continued growth and excellence. Through this series, Trinax sets the tone for future direction, inspiring progress and leadership in the digital and experiential technology space.

More about Trinax:

Trinax represents the power of interactive and immersive experiences. We revolutionise experiences in impactful ways and empower the biggest brands in the world to embark on an exciting journey into the future era of experiences.

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