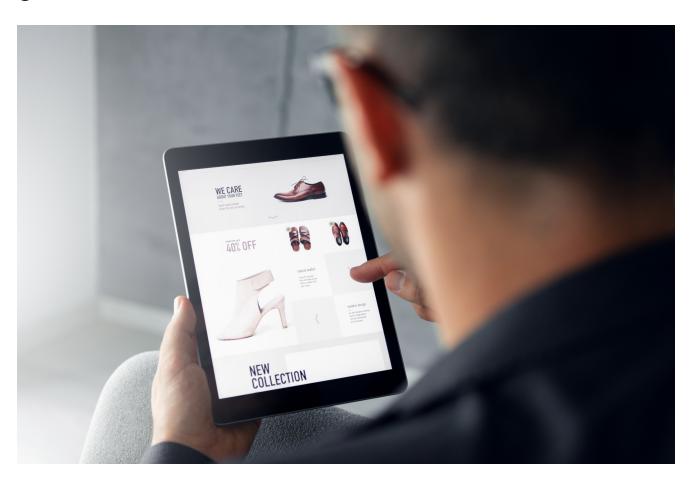
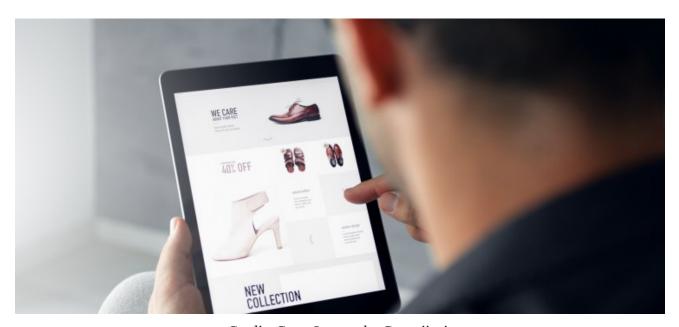
Leveraging Interactive 3D/360-Degree Images to Gain a Competitive E-Commerce Advantage

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Credit: Getty Images by Georgijevic

By Bill Bloom



Due to COVID-19, market dynamics are shifting furiously to mobile shopping, challenging brands to evolve their marketing efforts to engage evolving consumers. Changing consumer behavior is also reflected in the shattering of brand loyalty; 36 percent of consumers have recently tried a new brand, while 25 percent have turned to private-label brands.

We're witnessing the rise of what McKinsey has labeled the "homebody economy," which released a recent study that found that more than 70 percent of survey respondents don't feel comfortable resuming "normal" out-of-home activities. Although pundits may disagree on how this will eventually unfold, all agree that online shopping is a new norm, and that the experience needs to become more engaging, personal and intimate to increase consumer engagement.

In the next normal, retailers and consumer packaged goods (CPG) companies need to rethink the consumer decision journey.

Going 3D to Bring Consumer Spending Back

The inability to engage consumers in brick-and-mortar stores has pushed some retailers to attempt to recreate the in-store experience online The winners in the coming years will be those retailers that successfully integrate an in-store feel in the digital environment. That's where interactive 3D, 360-degree product images will play a major role. And the ability to quickly test product images to determine the most engaging will be crucial.

Clearly, interactive 3D, 360-degree product images offer a more intimate examination of the product. Those retailers that have implemented interactive product images have consistently reported a significant increase in engagement and sales.

Related story: Lower Returns, Higher Sales: How E-Commerce Retailers Can Leverage 3D Scanning Technology

Why 3D 360

As retailers migrate to immersive e-commerce, product imagery becomes a valuable asset to communicate vital product information at a glance. 3D imaging can help shoppers answer key questions about product details such as sizing, style and dimensions. While 2D images show a product's front, back and sides, only 3D assets allow shoppers to tilt and flip items for a complete view from every angle. And unlike 360-degree photos, 3D images can be zoomed to show fine product details, such as nutritional labeling, buckles and zips on a handbag, or ports on a computer.

Key benefits of interactive 3D, 360-degree shopping, as stated in 2020 McKinsey and Gartner research, include:

- **Reduction in purchase anxiety:** 3D has the power to eliminate the anxiety that might have kept a consumer from clicking "Buy."
- **Increase in confidence:** Today's consumers face a crisis in confidence in their ability to make sound online buying decisions.
- **Bridging the online-offline continuum:** Brands that maintain an online and offline presence often struggle to create a unified customer experience. 3D product images make the process easier, enabling an online shopping experience that includes more of the tactile elements of in-store shopping.

As brands begin to implement interactive 3D, 360-degree images, the ability to quickly market test their power of engagement becomes a significant competitive advantage. In Q3 2020, we launched an online market research tool that enables brands to display industry standard interactive 3D product image files and gauge their level of engagement in an environment that mimics the desktop and mobile e-commerce experience. In step one, study respondents are given a choice of several competing product designs to vote for by allocating virtual currency in the form of tokens. Prior to investing their tokens, respondents review the interactive product models.

This simulated e-commerce experience enables respondents not only to react to product design, but also the quality of the interactive experience, which is an essential component to predicting e-commerce behavior — click, buy or pass.

Limiting the number of tokens a respondent receives mirrors the scarcity of a real consumer experience. Each respondent must carefully weigh the pros and cons of each idea in relation to each other. Token scarcity is the key that enables analytics to predict what consumers will do, not just what they say they will do.

Once a respondent has spent all of their tokens, they're asked why they invested them, which enables our analysts to correlate the behavioral token investments with the respondents' rationale for that investment. Altogether, the entire session lasts a few minutes, which is very important.

With all the data in hand, a proprietary metric, a Passion Score, optimized to predict purchase intent, is calculated. This key metric is the result of exclusively focusing on those consumers who are most passionate about purchasing or who believe strongest in the idea's success or failure. Additional metrics, such as Affinity and Controversiality scores, assist in providing direction for decisions based on consumer insights.

In Conclusion

The FastFocus scarcity design, when combined with deep scoring metrics, provides brand stewards a powerful way to optimize the interactive 3D e-commerce experience, which has been shown to deliver significant sales lift as well as being key to sustaining a brand's competitive advantage.

Bill Bloom is the CEO and founder of <u>FastFocus</u>, a market research firm that delivers qualitative and quantitative research faster and cheaper than traditional solutions.

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Bill Bloom Author's page

Over the last 20 years, Bill Bloom has established himself as an innovator and business builder - disrupting established industries, driving growth and profitability through operational, creative, and sales excellence.

In 2016, frustrated by traditional market researches slow, expensive and outdated methods, Bill determined to reinvent the market research industry/ FastFocus was launched in February 2018 to deliver qualitative and quantitative research, faster and cheaper than traditional solutions.

Bill's innovations include award-winning 3D digital games for Disney, launching the first digital brand for Unilever, and the development of AI powered talent mining systems for the FBI.

In 1997 Bill partnered with Disney Interactive to lead the development of their first interactive 3D adventure game, Aladdin's Mathquest, starring Robin Williams. Released in 1998, Mathquest was the industries' first major hit, selling over one million units and establishing Disney as a market leader.

In the early 2000's – while heading the New York office of Agency.com, Bill led the creation of the first digital brands for Unilever, Sirius Satellite Radio, Merrill Lynch, Sprint, McKinsey, Gucci, Colgate and the Food Network.

In 2011 the FBI needed to effectively deploy expertise to win the escalating battles against cyber banking fraud and terrorism. Over the next two years Bill and his team developed a SAAS deep learning system that enabled the FBI to identify and deploy mission critical experts 30% faster.

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