

How a Digital Asset Management System can save you money



elvis



When looking to invest in a Digital Asset Management (DAM) system, the question often arises “How can a Digital Asset Management system save money?” A question mostly asked (sometimes with more seriousness) when the upfront investment seems costly.

But as competition increases across all industry verticals, and the time to market with content continuously narrows, publishers and media agencies alike are looking to solutions that increase organizational efficiency – but with minimal financial impact.

Enter Digital Asset Management. DAMs are becoming increasingly popular as a solution that gives companies just that; an **increased amount of organizational efficiency, with minimal financial impact**. Think high Return on Investment (ROI). There are many companies adopting DAM systems such as publishing houses publishing books, magazines and newspapers and media agencies publishing content to digital channels like Facebook and Twitter. Here’s why.



Why are departments losing money over digital assets?

Even though managers and operational teams are sometimes aware that their teams are facing problems, they don't always know how to pinpoint the problem, or what is needed to solve it. Even worse - they're not always aware that they are operating at an unnecessary financial loss, or how much money they could save by fixing simple operational issues.

When considering to invest in a DAM solution, it's best to know upfront 1. What it is you are investing in, 2. How the DAM investment could benefit your business and 3. What is the likely ROI. You need to know **what a DAM solution is**, and determine reasons why your department/s might be facing issues with managing digital assets.



Typical problems departments face with managing digital assets

If you've ever spent a day in your organization's creative department, you might have heard team members saying the following:

- Does anybody know where I can get "layout x"?
- Which photographer needs to be credited for "image x"?
- Who knows where the final versions of "X" is saved?
- Do you still have that email with the Scope of Work (SOW) attached?
- Can you please resend me "file x" - I can't find it on my computer?
- Where is the brief saved on the server?
- Who can I talk to about the layout of "X"?
- I can't find "X" image anywhere.

These typical problems faced by creative teams and departments are quite common - and are **clear signs that your department is currently losing money.**

Because of the sometimes complex environments companies operate in (freelancers, external agencies/ parties/vendors, contractors etc), properly managing and organizing digital assets might seem trivial-especially when on a deadline.

But from a managerial and operational point of view; what shouldn't be overlooked (and deemed as trivial) is time to market that gets prolonged as a result of looking for digital assets. The above scenarios can be identified into the following main problems departments face.



1. Inability to have quick access to digital assets

Today there is more content being produced (and currently available) than ever before. Audiences are more demanding with their need for immediate stories - and publishers are put under continuous strain to deliver this. With production departments working on shoestring budgets, and the audiences' demanding need for timeous content, not having quick access to digital assets can result in a two way negative street:

- **You're paying for expensive employee time that's not fully utilised.**
- **You're losing precious time to market with audiences finding what they're looking for, elsewhere.**

2. Copyright infringement lawsuits waiting to happen

Scenario: You sent an image to the layout designer for a front page cover. You go for a quick coffee break and get back to your desk - only to realize that the image usage rights have expired. You panic and contact the production team, who have already sent it off to print. It was a simple mistake, but it will cost the company.

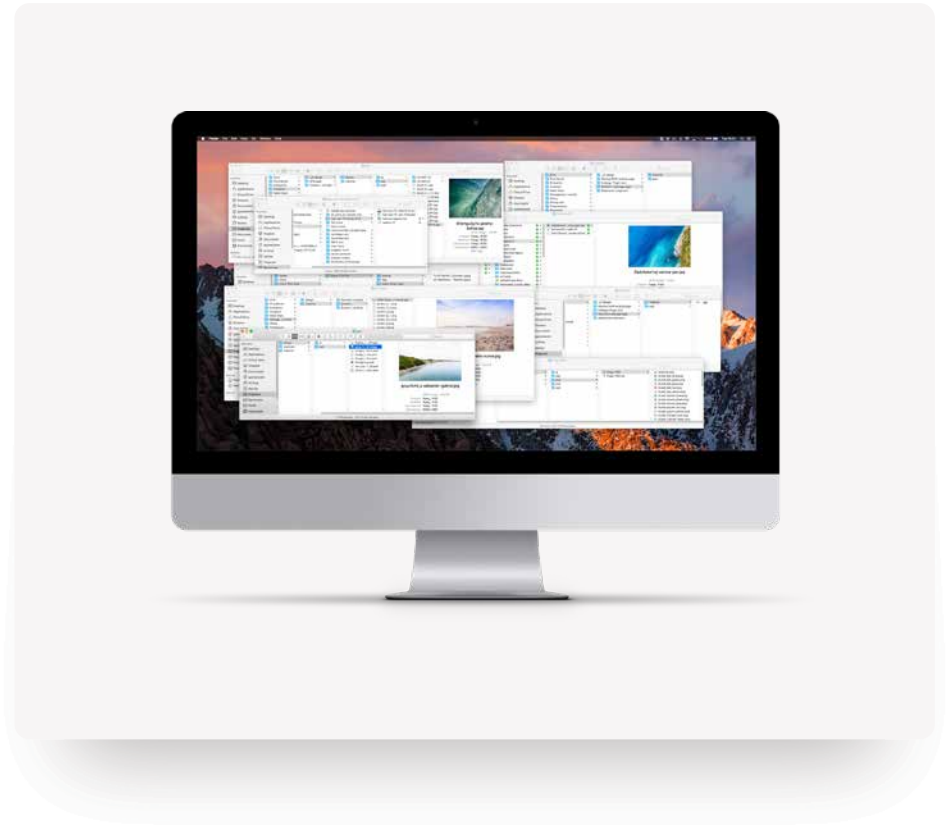
Alternatively, images/photographs you created were used without your knowledge, and now you have to claim copyright to your images being used. Ask yourself - **how many hours do you spend on lawyers and copyright images?**



3. The lack of version control on digital assets

Have you ever tried searching for the final version of a digital asset, and come across a folder with file name extensions like **“version 1”**, **“version 1.1”** or **“V2”**?

Trying to figure out which file is the correct one to use is not only frustrating for you and other employees, but if the right version can't be found it could result in a project being delayed or restarting it from scratch.



4. Inefficient file and digital asset management

Your day-to-day work includes working on various **digital asset types** (stock library images, photos, design files etc) for various brands or vendors, with several team members. Some team members like saving their digital assets on their hard drives, others save it to the company server and then there are those who prefer saving it to their external flash drives or in specific folders. All saved with different file name extensions. When assets are scattered like this across multiple systems in different files under different file naming conventions, it leads to inefficient workflow and unnecessary bottlenecks.

5. Digital assets are not being tagged/saved properly

When not tagging digital assets properly, it becomes difficult to search for these assets. Think about it. If there's a structure to how everyone in a business saves digital assets, it becomes an easy process locating these (even if they are saved across multiple systems).

If the digital assets aren't saved in 1. The right folder, and 2. Under the correct file name, those looking for the digital asset/s will have difficulty in locating the files. The result? A delayed time to market.



6. Sharing and distribution of digital assets with multiple vendors

More and more companies are relying on external sources to help get the job done. Whether that's freelancers or agencies—more often than not they need access to your digital assets. These “external” people don't always know who to contact for certain digital assets, which sometimes leads to a string of emails being sent from one person to the next. “Chasing” after assets, telephone calls and time invested searching for these digital assets means billable hours for them and an unnecessary financial loss for your organization.

7. A bottleneck when it comes to creative execution

Time is money, and ineffective workflows add on to time spent on trivial tasks. There are various factors that can contribute to inefficient workflows. Apart from what's mentioned above, other issues that result in a bottleneck include:

- **Global and local teams not having access rights to digital assets that are stored locally.**
- **Not having a secure place to store digital assets when they are ready to be deployed.**
- **Having to recreate assets that already exist.**

This all delays creative execution which results in a longer time to market.





8. Recreating and re-buying digital assets and images

There's little as frustrating as having to recreate an image/design or re-doing a project because it can't be found anywhere. Starting from scratch when something already exists is money wasted. The same concept goes for assets bought.

Whether that's a website template, a piece of code, music, videos or stock images - when investing money in these you want them to be freely available to re-use anytime.



9. You have no brand control over digital assets

Your brand assets such as logos, letterheads, payoff lines, colour codes and overall Corporate Identity (CI) are available for everyone to use within the agency. Unfortunately, you don't have control over who can make changes to your documents, or worse, who saved over it accidentally.

That being said, there are some older versions of your logo still being used - despite you having sent out the "100th email" clearly stating where the updated assets can be found. When this happens, there's a lack of brand consistency in how you communicate to your audience, which could lead to long-term brand damage.

10. Security and protecting your digital assets

Privacy and confidentiality, information disclosures, and authentication and authorization of digital assets is especially important in the government, military, or data protection industries. Problems organizations face when it comes to security include:

- **Employees having access to files and digital assets they shouldn't have access to (like financial documents).**
- **Non Disclosure Agreements (NDA's) being breached due to employees unknowingly sharing protected files.**

Knowing what to do with digital assets that need "protection" can help save a company in legal costs.



How can a Digital Asset Management System solve typical problems?

Implementing a DAM system helps organizations run on a lean organizational model. Because a DAM system provides companies with one home for all of their digital assets (in most cases also accessible from anywhere in the world) it makes managing those assets easier. Both for internal and external teams and/or vendors.

Here are a few ways DAMs help solve typical department problems.



1. DAM as one master repository and digital asset library

You might have heard the saying that “DAMs are the single source of truth for digital assets.” One of the many things DAMs can help with is allowing users to invest more time in working with their digital assets, than searching for them. A good DAM solution should allow the user to easily organize assets with folders, metadata and collections, which helps in the following ways:

- **Folders add structure to your existing assets or imports.**
- **Metadata improves your DAM library's search functionality.**
- **Collections keep temporary projects (like work in progress) neatly together.**

All of this results in quicker access to digital assets, thereby saving employees time spent usually searching for assets. Meaning – quicker time to market.

2. Lifecycle and rights management on digital assets

A DAM solution can help with this in two ways:

1. **It allows users to properly tag images that they have digital rights to (e.g. when having created digital assets like images and photographs themselves).**
2. **It allows users to easily track and control image rights of digital assets (e.g. when having bought digital assets like images and photographs from someone else).**

This is done via metadata fields where information like meta tags, asset descriptions, copyright, usage rights, usage terms, credit and licence certificate details can be added. **Elvis DAM has over 400 metadata fields** to help with digital asset management.

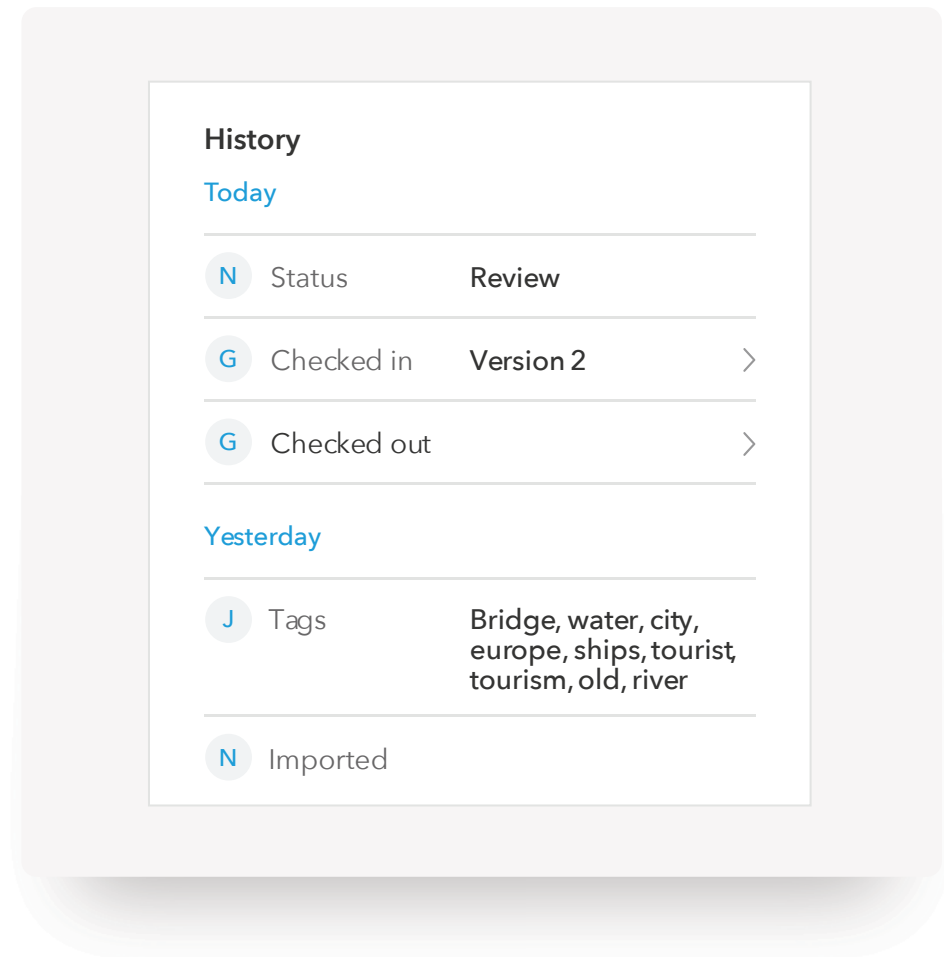


3. Version control and rendition management

A good DAM system keeps track of all the changes users make to their digital assets—with automatic version control. Version control provides creatives (and those working with digital assets) with deeper insights into the “history” of assets. The history can include things like:

- **Which digital asset was most recently added to the asset library.**
- **Who possibly worked on the digital asset.**
- **What changes were made to the asset.**

This allows users to download a specific version, compare differences or revert back to designs they loved the most.



4. Content localization and digital asset management

As mentioned, DAMs become a repository and digital library for digital assets. Think of it as an intuitive library for digital files that's accessible from anywhere in the world, anytime, and with optimal security.

And once there's a solid system in place—like **consistent naming conventions** and a folder structure that's predictable for users—it makes it easy for global, internal and external teams to access digital assets. Thereby significantly streamlining workflows that can lead to a **cost reduction of more than 50 percent**.

5. Advanced search and discovery capabilities

When investing in a DAM solution, keep in mind that different DAM systems have different search capabilities to support user's search experiences. Most DAMs rely on the input of accurate metadata to serve users with search results that have the most relevant/accurate asset descriptions (think of it like searching for something in Google). Some DAMs also have features like saved searches, sorted search results, faceted navigation and rich media-specific characteristics (e.g., color) to help make this process more advanced. When looking to invest in a DAM solution, keep in mind that a DAM's search and discovery capabilities usually works in two ways:

- **The already built-in search technology, eg. Elasticsearch.**
- **Integrations with other software, e.g. Artificial Intelligence.**



6. Administrator interface and marketing support

A DAM's aim is to make the sharing of final materials with local offices, stores, sales teams and colleagues seamless and efficient—eliminating recreation of content and time spent waiting for assets to be sent. Whether that's a product brochure, banner assets, or product shot that needs to be shared quickly – it can be done in the following ways:

- **Acting as a brand portal:** Some DAMs have brand portal functionality. Administrators can give internal and external team members certain access rights to the brand portal, whereby they can upload and download the specific content they need. This means that local marketing teams, stores and subsidiaries get easy access to the latest materials, eliminating repetitive material requests.
- **Renditions for quicker time to market:** To make marketing more seamless, certain DAMs also have rendition control. Meaning users can create presets for most-wanted versions such as a version for web, social media or a print ready version. Next to that, users can also set their own download specifications.
- **Publish anywhere:** Depending on the DAM's functionality, final versions of files can usually be published to user's CMS, Webshop or Product Information Management (PIM) system for a quicker time to market.



7. Workflow and work-in-progress digital assets

This varies from DAM to DAM. Some DAMs integrate with workflow solutions to avoid bottlenecks when it comes to content production. In the case of Elvis DAM, it seamlessly **integrates with Enterprise** (WoodWing's multichannel content creation solution) to become one integrated editorial workflow system. Once integrated, the system allows users to:

- **Store/archive digital assets like publication layouts and images.**
- **Easily reuse stories and assets whenever they need.**
- **Track all of the relations between images, where they are published to and how it's being maintained.**
- **Have one integrated editorial workflow solution.**

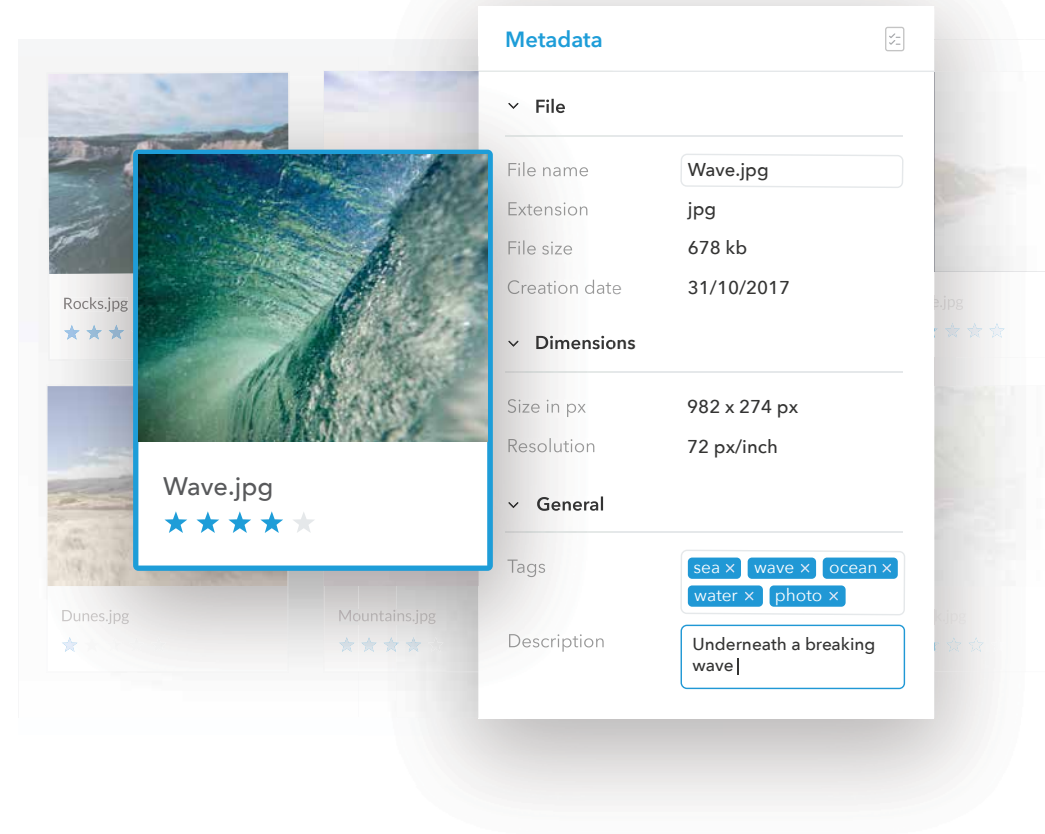
All decreasing time spent on tedious tasks when managing digital assets.



8. Managing your Metadata and Taxonomy

Metadata and taxonomy helps users with advanced search to easily, and quickly, get to the files they want. Some DAMs automatically extract technical information (filename, date created, file size, file format) thereby **eliminating human error** that could occur when manually uploading and saving digital assets. Things to consider when wanting value from a DAM system is:

- **Built-in search functionality like Elasticsearch technology that returns the right assets when doing a search in the DAM.**
- **Integrations with software like Artificial Intelligence (AI) to automatically tag incoming asset streams.**



9. Control permissions for digital assets

Some information - like your company's financial reports - should only be viewed by certain people within your organization. Leaked information to the wrong people could be harmful to your organization. To help with this, some DAMs have permission control over digital assets in place and includes asset access like:

- **Who can view assets.**
- **Who can download assets.**
- **Who can edit assets.**

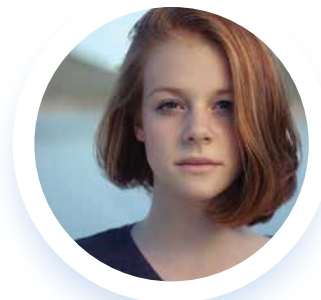
This helps prevent organizational damage, or unhappy employees. Depending on which DAM system is used, it can usually be done on general folder level, in the metadata fields like status, copyright, date or a geographical location. In some cases, **built-in watermarking** also adds to asset control and helps users identify the usage permissions of digital assets in the library.



- ✓ Download files
- ✓ Upload files
- ✓ Create collections



- ✓ Download files
- ✓ Upload files
- ✗ Create collections



- ✓ Download files
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- ✗ Create collections



10. A Digital Asset Management system securely stores, manages, and retains digital assets

Most DAMs have security systems in place that help protect private and confidential digital assets from getting into the wrong hands. Having such a DAM system for your organization helps in the following ways:

- **It protects digital assets from hackers.**
- **It protects digital assets from online theft.**
- **It's a fast and effective way to implement digital asset security.**
- **It provides full control over asset use.**
- **24 hours protection.**
- **Keeps your company safe.**
- **It gives Security Officers peace of mind knowing that digital assets are protected.**

This, coupled with control permissions for digital assets, prevents the unauthorized distribution of digital assets and unnecessary brand damage that could have been easily prevented.



How Digital Asset Management can save you money

In summary, there are several ways in which a Digital Asset Management system can save you money. Main categories include technology, human resources, legality costs and unnecessary expenses.



1. Save cost on technology

Most DAM solutions offer pricing models based on a company's specific needs – which determines their exact technology usage, and in effect saves immediate costs on the overall storing of digital assets.

- **For DAM accessibility: Companies can usually choose from private cloud, cloud and on-premise DAM solutions.**
- **For storage solutions: Companies can usually choose from storing digital assets via private cloud (where you only pay for the storage space you use) or technologies like servers and hardware.**

To help decide which DAM solution can maximize your cost savings, **contact us** today for a non-binding quote.

2. Save cost on Human Resources

Having a DAM means driving overall efficiency towards a more lean business model. It cuts down on time looking for images, makes it easier to share and distribute assets, and helps users with version control-to name a few. Overall, it shifts the time investment away from tedious asset administration, into increased productivity.

3. Less legal headaches

With the right kind of DAM system you can look forward to less legal headaches. With a DAM acting as protector for asset permissions and rights management, unauthorized use of assets is eliminated. Asset rules like NDA's, license management and general use are easily maintained and controlled within the DAM solution.



4. Saving costs on already existing digital assets

Having a DAM system in place that can easily help you find your saved assets will avoid the repurchasing of stock images you, or someone else in your team, might already have bought. A lot of organizations repurchase assets or recreate them (designs and photoshoots) from scratch because they might not be aware of assets already in their libraries.

*The argument for a Digital Asset Management system saving companies money and cutting down on costs is that it plays an important role in any kind of publishing process - online and off. Whether you're a publishing house or media agency, you always want your digital assets at your fingertips. A DAM can help with that. **Contact us** today if you'd like to chat some more about what we're passionate about - DAMs. Or request a personalized demo with one of our DAM experts. We'd love to get in touch.*

*To find out how much you could save, download our whitepaper titled **Building a Business Case for Digital Asset Management** (monetary value included).*



WHO WE ARE?

WoodWing are global leaders in developing systems to streamline content creation. Working with top editorial publishers, marketers, and corporate organizations, WoodWing encompass a customer-first approach to ensure products are constantly exceeding expectations and addressing business challenges.

With experience in the publishing industry for over 17 years, partners in over 100 countries and more than 1,000 customers, WoodWing is a recognized and trusted name. Beginning life to assist print publishers with improving their publishing workflow, WoodWing now produce products to assist a range of organizations with their marketing, advertising, content creation, reporting and Digital Asset Management.

As a long-standing Adobe Technology Partner, the benefits customers experience with WoodWing's products include easy integration with third-party applications in any environment, due to the open architecture.

Thousands of companies all over the world trust WoodWing to help them to stay competitive, leverage new opportunities and consistently grow their business.

WoodWing Software

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