

Digital Assets Management

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Abstract

Digitization of content as well as the increasing piracy of content such as music, films or software demands appropriate protection against unauthorized access and use. Therefore, and in order to be successful, the management of rights of such content, often known under the umbrella term Digital Rights Management (DRM), is becoming increasingly important for today's digital asset managers. In the first part of this article, we provide a short introduction to DRM by outlining the entities, the various technologies used as well as usage restrictions that come with DRM. We also provide an example of a DRM used for movie downloads. What digital asset managers also have to understand are the consumer needs of those systems, in terms of technology requirement as well usage restrictions. The second part of this article provides first empirical results about the consumer acceptance of DRM systems. We outlined which technologies, as well as usage restrictions, which come with digital content, consumers accept and which might be obstacles for consumer for purchasing digital content. This article concludes by overcoming those obstacles, buying of digital content such as music, movies and software might become more attractive to consumers than copying.

KEYWORDS: digital rights management (DRM), digital content, piracy, access control, usage control, survey

INTRODUCTION

Digital asset management (DAM) is a business process for organizing, storing and retrieving rich media and managing digital rights and permissions. Rich media assets include photos, music, videos, animations, podcasts and other multimedia content.

DAM involves the creation of an archive, the development of an infrastructure to preserve and manage digital assets and a search functionality that allows end users to identify, locate and retrieve an asset. At its simplest, a DAM is a set of database records. Each database record contains metadata explaining the name of the file, its format and information about its content and usage. Digital asset management software can be used to create and manage the database and help the company to store rich media in a cost-effective manner.

Improve your brand's value by better managing rich media and videos with OpenText Digital Asset Management (DAM) software solutions.



TYPES OF DIGITAL ASSET MANAGEMENT

There are several broad categories of digital asset management. Brand asset management systems have content that is mostly marketing-related, such as logos. Library asset management systems focus on storage and retrieval of infrequently changing media assets, such as photo archiving. Production asset management systems manage assets as they are being created for digital media production, such as video games. There is also cloud-based digital asset management system, which allows users to access assets from any device, including mobile.

BENEFITS OF DIGITAL ASSET MANAGEMENT

1. DAM makes sure that assets are properly stored. This means: data doesn't get lost. Duplicates are eliminated, so there are no incorrect versions of your assets. This creates a clear overview, saving time as well as server space.

2. Unusual file types or huge data collections of photos, images, documents or videos can easily be processed by a DAM system. Scalability in terms of data quantity has no upper limit.

3. A good DAM system will show you how you can easily use your assets in a variety of ways: you can use the search function to find assets, and then assign the relevant content to different channels. You'll always know exactly where and when the asset has been displayed and when it was hidden again.

4. Rights management is a real trump card. Different roles can be assigned to control who has what level of access to assets and how they can be viewed. DAM also manages license agreements for these assets. This means that photos are automatically

hidden once the license has expired. This offers protection from copyright cases and therefore possible legal costs.

5. DAM can also help with format changes: designers use Adobe programs, whereas developers use XML, APIS or JSON. The system takes care of the complex technology required without involving regular users. This means you can work with all kinds of assets without expensive specialist software, training or having to pay for licenses.

6. The distribution of content over several marketing channels via a DAM system is very time-efficient and cost-efficient. The more channels being operated, the more sense it makes. Because: companies that act digitally often operate microsites, websites, landing pages, social media channels, Xing, LinkedIn etc. Thanks to countless integrations with other systems such as CMS, PIM or Cloud services, information is stored centrally in a DAM system. With the help of connectors to the relevant channels, they can easily be displayed without any media interruption. Do you see the potential?

7. Temporary solutions such as CMS or Microsoft Sharepoint cannot replicate the depth of a DAM system. The technical effort required to adjust and set up the software would be substantial. And it can be clear that these half-baked solutions have been cobbled together: they're missing a range of functions when compared to a DAM system, which has been specifically designed for this purpose.

8. A central structure is enormously important: If, for example, only the Marketing Manager knows where certain images are in an intricate folder system on Dropbox, this knowledge is isolated. Unless the manager is on sick leave or leaves their position. Then what? All the work and money put into these images is then wasted, as the images can't be found. A DAM system becomes a content hub, making assets available to all.

9. Metadata brings order. The more specific the keywords that are allocated to assets, the easier they can be found. This does require some work when entering the data, but it pays off during ongoing business.

THE CHANGING FACE OF DAM

In summary, the requirements for a DAM, in my experience, have shifted over the last few years from a simple repository to a highly-integrated application, working in conjunction with other business platforms such as CRM and PIM. Companies require that their DAM solution integrate into the creation and campaign process, opening the assets to a much broader audience of internal and external users and partners. In each case, or combination of cases, the paradigm is shifted from the DAM from being a static library of assets into a living application within some core and strategic business process, potentially across the whole enterprise.

Certainly the ability to speed up and enrich the production and release of assets into core business processes, whether B2B, B2C, or some combination of both has been a key driver for a number of large global brands recently. This approach has led many organizations to transition from utilizing several mini-DAMs to investing in one consolidated DAM platform that services the enterprise as a whole. For assets, the

goal is to increase speed to market, promote global standards, and maximize the return on the investment made on the assets themselves through re-use. For a marketing team, the goal is to do all of this alongside more universal requirements for market compliance, rights management and localization.

The management of the asset creation process has also undergone some fundamental changes. Many organizations are now looking to better manage initial creative briefs and iterations they typically engender by giving regional teams visibility of the asset creation process as well as the assets themselves. This means coordinating the production of the assets between the corporate marketing team and the internal team, and possibly a third-party agency. This centralized view of asset production meets a number of requirements relevant to the approach that many organizations are taking to improve the production process. This approach also fundamentally cuts costs on the asset production itself, creative agency streamlining, and asset re-use and compliance.

NEEDS OF DIGITAL ASSET MANAGEMENT

In the past several years, digital asset management (DAM) has dramatically increased in popularity. Much of this rise is thanks to efforts by tech juggernauts such as Google and Amazon, which are encouraging Internet users to consume content in as many ways, and via as many channels, as possible. To keep running with the big dogs, marketers need to meet users' new expectations that content will be instantaneous, relevant, and delivered right to their phones.

This demand can often put a strain on many organizations as they are tasked to not only develop more content, but also find effective ways to manage, share, and leverage these digital assets both internally and across all marketing channels.

1. Easy Sharing and Collaboration

Whether it's with your customers, internal employees, or third-party vendors, DAM software makes sharing and collaboration much easier. Both B2B and B2C marketers can benefit from using DAM systems. The enhanced tracking and visibility features of modern DAM solutions let you ensure that you're showing the right files to the right people at the right time.

2. Reusing Images and Graphics

Many digital assets are reused not only in the same marketing campaign, but between campaigns as well. Faster searching and sharing of assets are two of the main selling points for DAM software, helping you relocate the content you need for your next campaign.

In addition, multinational corporations need to be sure that they use the right content for the right markets. For example, advertisements for car insurance need to show vehicles with the driver's seat to the right in markets where people drive on the left, such as the United Kingdom, India, and Japan. DAM solutions make it easier to manage concerns such as these for different regions and languages.

3. CMS Integrations

DAM software typically consists of both a content repository and a metadata schema for organization and search. This is different from a content management system (CMS), which has more explicit uses within an organization ranging from document management, web-based publishing or as part of an inbound marketing platform. For example, using a CMS helps you answer questions such as where an image has been distributed and how many people viewed it.

Of course, both CMS solutions and DAM software can greatly benefit from being integrated with each other. For example, data from your CMS solution gives marketers insight into how their campaigns are performing.

4. Single Interface

Despite the many advantages of using them, DAM solutions are only a single part of your enterprise software applications. Your organization may already be using software for workflow management, project management, distribution and tracking, and more.

The best DAM software is capable of interfacing with and enhancing your existing applications. Your choice of DAM solution should provide a single coherent user interface, without the need to constantly log in and log out, that's well-suited to how employees will actually use it. In doing so, you'll see a dramatic effect on your DAM adoption rates.

5. Access to All of Your Content

DAM software provides increased visibility and oversight of your marketing workflows and processes, including connections with other software applications.

For example, project managers may want to see whether the images for an upcoming marketing campaign have been approved yet, or whether the retouching process is finished. Managers and employees should be able to easily view data from the DAM system within another interface, instead of having to sign into the DAM software.

6. Saving Lots of Time

Like any other enterprise software application, return on investment should be one of the primary concerns when buying a DAM system. Unfortunately, many companies mistakenly believe that DAM solutions are internal-facing software that isn't worth the investment. However, the statistics refute this claim: 4 out of 5 organizations believe that DAM platforms have increased revenues by 10 percent or more.

The ROI of DAM software is expressed in many ways. Employees spend less time hunting for the right assets and avoid duplication of effort. This allows them to work on more campaigns at the same time and bring campaigns to market more quickly.

In addition, DAM software can track the amount of time you spend at each stage of a given process. This helps you identify the bottlenecks in your processes,

such as documents sitting on a manager's desk waiting for approval, and work to reduce them.

7. Improved Marketing Campaigns

Not all digital assets are created equal—some of them are better-suited for different marketing campaigns. Feature-rich, sophisticated DAM software can be part of your marketing analytics strategy by tracking how many people have seen a particular asset and how they responded to it.

There are many different concerns when launching a marketing campaign; certain assets and products might perform better in different demographics, locations, or languages. This data needs to be funneled back into your internal systems so that marketing can have a look at it. For every campaign, you should aim to have a never-ending cycle of distribution, feedback, and analysis so that you can continue to make improvements.

FREQUENTLY USED TERMS IN DIGITAL ASSET MANAGEMENT

1. Digital Asset Management

DAM software provides a central place where you can organise (surprise, surprise) digital assets. Digital assets are, for instance, images, video's or documents. This form of management is often shortened to DAM. It plays a huge role for companies that work with a lot of information. Nowadays, everything is digitized, which means that you need the right software to protect and share this information.

Not all companies are using (the right) software for this type of management. One of the most common errors these companies experience is, for instance, the time that is wasted on finding and requesting content. When information is not found, it often happens that information is duplicated. Furthermore, it increases the chance of errors and inconsistencies. This is especially common for companies with several offices and with partners or other third parties.

2. Digital assets

In everyday life, an asset can be a house or a car. In business, assets are at least as valuable. (Digital) Assets embody all content of a company, making them important properties. Assets can be any type of file in any variant. What differentiates an asset from a file though, is that assets are relevant to the entire company and its exclusively for business use. Examples of assets are documents, illustrations, video's, logo's, animations, spreadsheets, photography etc.

3. SaaS

IT people love to use acronyms or synonyms for technical related subjects. SaaS, or Software as a Service, is a Cloud solution. Software as a Service is the perfect solution for businesses with multiple offices. Users have access where ever since all information can be found online in a secure environment.

Digital Asset Management can also be installed 'On Premise', meaning it is location-based. However, it is preferred to have an online, or SaaS solution.

4. Create and Publish

In a Create and Publish module, it is possible to efficiently create, publish and print marketing collateral. Some DAM-software allows you to use customized templates. This ensures consistency, prevents errors and removes the need to call in a graphic designer for every publishing task.

5. Metadata

Metadata is often used to find content quickly and efficiently. Data exists of different components, metadata describes these characteristics. Components of product information are for instance descriptions, prices, product lines or categories. By adding metadata, or tags, you categorize information and you can easily retrieve it at any given moment. Instead of searching through multiple folders and files, the right content is easily found with the added metadata.

6. Albums vs. collections

In DAM-software, these terms often come hand in hand and can sound the same. But there is a difference: in albums, you decide the structure of your assets. Meaning, you store assets under the same subject. Collections are refined when you group assets on basis of metadata. For instance: albums are categorized according to product lines and you would like to share illustrations with a similar category such as size, taste or color. By assembling these images, you create a collection.

7. Asset variants

Asset variants are different ‘versions’ or ‘editions’ of an original asset. These can be logos in different editions or resolutions, or documents in several file types. Asset variants are not literally versions of assets. Versions can be innovations or improvements of content, variants are alternatives of the original. Other terms for variants are renditions, proxies or surrogates.

8. PIM

Although not frequently found in DAM-software, this type of management is getting more and more relevant to DAM-software. PIM is an acronym for Product Information Management. With PIM, you manage and enrich product information with multiple users. Companies with several offices gain a lot from this management software. It is easy to share the latest information internationally and to efficiently manage product translations. Users have access to content that is relevant to them. It is no longer necessary to manually share information.

9. Rights Management

Rights Management is a way to implement an efficient workflow. In DAM-software users can be assigned different roles and rights, meaning everyone has different access rights. This is very convenient for companies with partners that need access to content that is relevant to them.

Assigning roles is beneficial when created marketing material need approvals before publishing. It ensures consistency, prevents errors and protects the brand’s identity.

10. Brand Identity

All these terms are components of Digital Asset Management and contribute to a strong and consistent brand identity. Your brand identity, not to be confused with brand image, is how you wish to carry out your brand. Your brand image is how your brand is actually perceived. DAM software helps you strengthening your brand identity and therefore your brand image.

Mismanagement can cause damage to your brand. That's why it is important to use the right software to manage marketing content.

CONCLUSION

Digital asset management systems enable you to better manage your assets in the online space. They can be the foundation of successful digitised collections. At the heart of this success is taking the time to educate and involve the appropriate stakeholders that have interactions with your digital assets. Ensuring they are empowered and able to make use of your appointed system, means you will swiftly begin to see higher efficiency in the placement, management and retrieval of assets, ultimately also leading to higher satisfaction from users.

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