

Digital Asset Management Strategies

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Abstract

Most companies like to protect their data and digital assets organized. To safeguard their contents, many corporations, big or small, run to the aid of digital asset management software. This popular program has been around for quite a while and the purpose of digital asset management software is to help companies with an array of tasks to manage their digital assets in an organized, secure and easy-to-retrieve way. Digital media of all kinds have become an increasingly outstanding part of our everyday experience. Every day, we consume and interact with photos, audio files, video clips, animations, games, interactive ads, streaming movies, and even experiential marketing, which have gained a digital edge with the rise of virtual reality and augmented reality. Today DAM is an integral organizational component part of many companies. Many companies find it is difficult to implement technological strategies to compete in the marketplace. Meanwhile, enterprises and content marketers have a similar but much broader wish list. Of course, they want to be able to find their assets easily, but most often they want to use digital media “products” to reach prospective customers.

KEYWORDS: Companies, Marketers, Digital asset, Software.

INTRODUCTION:

DAM architecture works like an archive directory, where digital data assets are associated with unique and searchable metadata. Digital files include video, audio, images, presentations, digital documents and virtually any digital data format. DAM secures files, manages copyrights and handles permissions. It's a company-wide content storage system that boosts sharing, maintains brand consistency and reduces time-consuming hunts for digital assets. Previously, digital asset management tools were used solely by publishing and media companies only as part of making production easier. Digital asset management software is a tool to be used when organizing digital content. The software is also considered to be under enterprise content management or EAM which use to describe software that gives company owners and executives a way to overlook company-owned assets.

DEFINITION OF DAM:

Digital asset management (DAM) is a content management system (CMS) that centrally stores and manages all digital files produced by an enterprise. It allows an organization to control and centralize management of digital content or data that is accessed or shared by staff members or other users.

THE FIVE FOUNDATIONS OF DIGITAL ASSET MANAGEMENT

1. Governance - Control access to your digital assets.
2. Metadata and taxonomy - Increase search ability and organization of your assets.

3. Automatic processing - Conversions on-the-fly make visual content reusable and adaptable.
4. Create Once, Publish Everywhere (COPE) – Share links and embed files all from the DAM system.
5. Analytics – Analyze the performance of assets and your DAM system.

1. GOVERNANCE

Governance is your key to consistency. It's the guiding information that prevents your DAM software from becoming a dumping ground for everyone and everything. Governance plan should include the vision, value, and purpose of the system. It should also guide, direct, and control how the system is used. As an admin, it's our guardrails on how to manage the system. For users, it sets expectations for the whole DAM system and what they will find in it.

A governance plan demonstrates how your digital content supports your company and outlines the security, mission, and policies for your system. It also evolves as your company and DAM system evolve.

A governance document is a living entity.

A governance document's rules can change and flex as organization evolves. If organization is already using a digital asset management system, a site audit is a great way to take its pulse. An audit provides a way to understand how system is currently functioning and supporting the needs of your users. It also helps identify opportunities for optimization and ensures you have a good handle on what's happening within your site.

As we work through our site audit, we will be able to refine our governance plan. We will consider things like:

- Categories
- Workflow
- Users
- Rights management
- Security:
- Brand guideline expectations

There's a lot to think about when it comes to DAM system governance. But it's this level of structure that's a key difference between an asset dumping ground full of unusable, out-of-date content and a system where people have access to what they need, and not more or less.

To effectively and efficiently maintain all of the moving parts, we highly recommend having a dedicated digital librarian. While you may have several admins who maintain your system, including your librarian, a digital librarian sets and maintains the strategy for how everything works together. Implementing a DAM system is a significant and valuable investment, and a digital librarian should be considered part of the package when we are making that investment.

A governance planning document offers a good foundation on which to start this process. Once identified needs and put rules in place, revisit it regularly to ensure staying on track and achieving your desired DAM goals, both current and future. We spend a lot of time and energy creating valuable content. It's important to always be able to use it when, where, and how we need to.

2. METADATA AND TAXONOMY

Metadata and taxonomy are arguably the most important foundations of DAM. Without taxonomy and metadata, you won't be able to find, use, or analyze your assets.

DAM admins usually choose to categorize assets according to type or function. This decision is driven by what's best for the company, but no matter which classification type is chosen, it should be consistent for the entire site. For example, we could choose to categorize our assets by type, product, department, or another classification that's important to our business needs. While categories are a great way to group like assets, they are most effective when kept at one to three levels deep.

Taxonomy structure is information about our assets than just whether or not they are a logo or a slide deck to effectively hone your search results. There are dates, creators, keywords, descriptions, and other pieces of information that will describe your digital assets and make them findable — that's called metadata.

In fact, metadata is often referred to as "data about data." Here are some examples of metadata that are typically found in a DAM system:

- Keywords
- Description (what the asset is about)
- Type (photo, video, document, etc.)
- Content source (photographer, creator, etc.)
- Rights management details (internal use only, stock-licensing agreements, etc.)

To effectively tailor metadata for each desired input, a DAM system should offer options for setting up metadata fields and values. Understanding these options and selecting the right one for each field also makes the tagging process more appealing to users and improves efficiency. Metadata and taxonomy are critical aspects of a DAM system. They are the backbone of search, and without them, we won't find a DAM thing.

3. PROCESSING (CONVERSIONS)

With proper governance, metadata, and taxonomy, it will be able to access and find the digital assets they need. From there, it is automatic processing that makes the assets usable across channels.

Automatic processing enables you to upload just the original master file to the DAM system. There's no need to store multiple variations of sizes and formats; the system

takes care of it. When there is any need of a different file format or size, the system converts the file for us.

Each downloaded file conversion is time saved. By setting up conversions based on common use cases, we are able to free up design resources. Designers will no longer act as a vending machine for the rest of the organization, taking in requests for different use cases and manually creating and sharing the new files. It also removes the bottleneck for marketing, HR, sales, and all other departments who are dependent on when the design team has time to create specific formats.

With the right file formats readily available and intuitive descriptions guiding users to select the appropriate one, we can prevent mistakes like crashed PowerPoint presentations due to massive image files. If there's a new version of a file, just update the master file. No more wondering if you've updated all the different formats with the latest version.

File conversion options

File conversion options are typically available for image, audio, video, and document formats. For example, a PSD file may be converted to JPG, PNG, TIFF, or GIFF. An audio file may be converted to MP3, AAC, or WMA. Or a video may be converted to MP4 or WMV.

4. COPE (embed codes)

Another foundation of DAM is the ability to Create Once, Publish Everywhere, or as it's more commonly known, COPE. This repurposing concept of sharing, linking, and embedding digital assets across multiple systems, channels, and websites extends the value of your content.

To benefit from the COPE approach, your assets need to maintain a connection with the master file in the DAM system.

5. Analytics

Analytics play a key role in the success of DAM at your organization. DAM analytics give insight into how to improve your DAM system and how to evaluate the content.

OPERATION OF DAM IN A DIGITAL MARKETING:

The term “digital marketing technology” or “martech” is commonly used within the industry; marketers often disagree on what it means. Construed broadly, digital marketing technology is the collection of digital systems that marketers use to gather, cultivate, and nurture leads and customers.

Traditionally, these systems reflected how a marketer wanted to represent a brand or product line. However, as marketing becomes more customer-centric, marketers increasingly sense that new approaches must focus more intensely on customer preferences – including their browsing and buying history and meet them in the

channel of their choosing (mobile, in-store, catalog, or otherwise). Digital assets are instrumental to realizing this plan.

Example is ad tracking: when someone browses a product on one site only to keep seeing promotions or banner ads for the same item on a different site a few hours later. Not all potential customers appreciate this kind of retargeting as it can sometimes seem like the sales assistant is chasing them down the street after they have left the store. But it doesn't only have to be ad content. DAM technology can assist other systems to personalize the content served to a returning visitor based on their previous activity.

Top-performing organizations already recognize that a superior customer experience is intrinsically tied to the quality of their digital channels. And companies that sell tangible products are increasingly and effectively tying together in-store and digital shopping experiences. With the right assets and metadata, and a well-mixed cocktail of DAM and martech, it should then be possible to serve targeted content to prospects and customers alike.

The following are the operations involved in DAM:

Reation

Applications implement digital asset management by importing them from the analog and/or digital domains by encoding, scanning, optical character recognition, etc. or by authoring them as new objects.

Indexing

A primary function of a DAM system is to make assets easily available to it users by providing a searchable index that supports retrieval of assets by their content and/or metadata. The cataloging function is usually part of the ingestion process for new assets

Workflow

Digital assets will typically have a lifecycle, which may include various states such as creation, approval, live, archived and deleted. Many systems allow custom workflows to be created, modelling different asset lifecycles depending on their use within the organization.

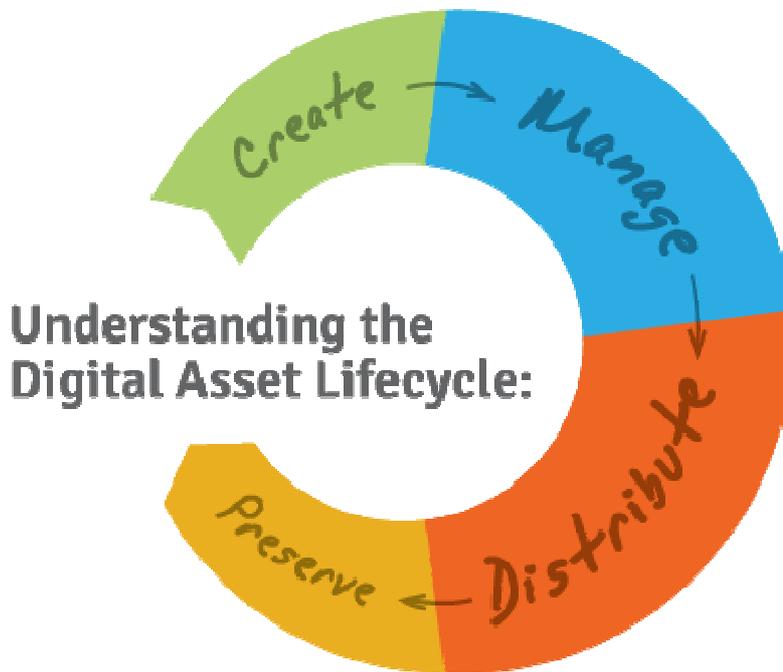
Version control

Often a DAM system will store earlier versions of a digital asset and allow those to be downloaded or reverted to. Therefore, a DAM system can operate as an advanced type of version control system.

Access control

Finally, a DAM system typically includes security controls ensuring relevant people have access to assets. This will often involve integration with existing directory services via a technology such as single sign-on.

FOUR PHASES OF THE ASSET LIFECYCLE:



TYPES OF DIGITAL ASSET MANAGEMENT

- **Software as a Service (SaaS):** SaaS DAM systems are hosted in the cloud and accessed via the internet. This means no hardware or servers to maintain. SaaS DAM systems provide budget-friendly options and rapid deployment of upgrades.
- **Hybrid:** Some vendors offer a hybrid of cloud and on-premise deployments. This offers more flexibility on where your assets are stored.
- **On-premises:** On-premise DAM systems are deployed on our hardware. IT department provides the storage space and machines to run the DAM software, as well as manage updates and data backups. With the system on-premises, we control the security needs and gain faster speeds when working with larger files.
- **Open source:** Open source DAM systems provide can be hosted by a third party or on-premise.

Authorized employees, users or partners may access DAM to review, retrieve, share or edit data through a centralized Web or offline user/application interface. A DAM system also may be classified according to the type of managed information asset, such as:

- **Brand asset management:** Stores marketing and sales-oriented data for a specific brand or entire organization
- **Production asset management:** Includes digital data assets that are specific to production

- **Library asset management:** Includes organization specific images, video and audio files that are large in size but used infrequently.

THE ADVANTAGES OF DIGITAL ASSET MANAGEMENT SOFTWARE

- ✚ **Easy retrieval:** For starters, with the help of digital asset management software, content retrieval will be easier. If done the old way, getting a specific asset from a huge selection can cost a lot of time and can hamper productivity. Moreover, these digital assets can be reused, repurposed, and edited with this tool.
- ✚ **User permission:** Another benefit of digital asset management is that it can give employees permissions and access to the assets. Clients using the tool can even set levels to the digital assets so that not all employees can gain access to one particular file on the cloud.
- ✚ **Mobile access:** In today's fast-paced business world, business owners are most likely looking to access their files even if they are on the road. Some digital asset management tools provide a mobile version that gives clients access to their assets wherever they are, 24/7.
- ✚ **Secure:** Most tools providing digital asset management also come bundled with top-notch security for the files stored in the cloud. Many of the providers guarantee full privacy and security to their clients so they don't have to worry about cyber attacks.

REQUIRED SKILL FOR A DIGITAL ASSET MANAGEMENT DEPARTMENT:

- ❖ Strong workflow management and troubleshooting skills.
- ❖ Have a passion for metadata modeling.
- ❖ Strong background and interest in new technology.
- ❖ Good understanding of intellectual property rights.

CONCLUSION

A DAM can be a huge time-saver for both for digital asset production teams and digital asset user. DAM helps in collaboration and distribution of the latest and greatest or just trying to connect globally disconnected teams with the right collateral. DAM software makes communication more connected and efficient. It is integrated with a lot of tools which makes it a flexible hub for all digital assets.

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