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Modern DAM Systems Bring Breakthrough Return on Asset Value

Leveraging AI, predictive analytics, cloud architecture, and microservices, Modern DAM Systems offer unmatched insights into digital asset impact where they matter most; in production, in the channel, and in front of your audience.

Executive Summary

Recent breakthroughs in AI, cloud computing, microservices, and predictive analytics have made it possible to correlate digital asset usage reliably and securely with business and behavioral outcomes at scale. For the first time, Creatives, Brand Managers, Marketers, and Executives can draw a straight line between successful campaigns and the specific digital assets that delivered e.g., digital asset impact in context where it matters most – in production.

With tailored, role-based insights, Creatives know where to invest their time, Licensors can set and defend premium fees, Brand Managers can apply winning elements across campaigns and geographies, Marketers know where to double down in media buys, and Executives can rest easy in the knowledge that they can demonstrate proof of value across the board.

This article introduces the central role of these newfound Asset Impact metrics and KPIs, the underlying technologies that they rely upon, and, last but certainly not least, the long-term risks stemming from legacy DAM platforms that conflate workflow efficiency and pipeline velocity with modern data-driven, impact-centered digital asset management.

Modern Digital
Asset Management

Do you know how to calculate the current market value of a given digital asset? Would its value change if the asset were easier to find for reuse, simpler to repurpose, or streamlined to license? Would being able to demonstrate an asset's historical success with a given demographic or brand or subject area increase its appeal and, by extension, its value? If yes, then by how much? Intuitively, the answer to all these questions would be "yes, of course" followed by "it depends on the situation but probably a lot."

Practically, however, curating and maintaining thousands – perhaps millions – of digital assets over their lifetimes have, up until recently, been recognized as an insurmountable engineering obstacle. Without access to scalable computing resources, distributed services, predictive analytics platforms, and the mainstreaming of AI, it was simply impractical to attempt to consume the necessary data streams from production, business systems, and external distribution channels. Technologists were forced truncate their ambitions and limit their focus to KPIs that were easier to control; digital asset production speed, content throughput, and legal compliance documentation were elevated to serve as a proxy for the whole enterprise. Unfortunately, as we will discuss in a later section, the detrimental, albeit unintended, consequences of over emphasizing velocity and efficiency to the exclusion of value creation, capture, and transfer are significant and indisputable.

Reimaging Modern DAM
from the outside in

Putting technical requirements and/or limitations aside for the purposes of this exercise, let's identify essential Digital Asset properties and how these might be manipulated or configured to measure and ideally maximize digital asset value. We can then infer corresponding Modern DAM system features that would be most effective in measuring and optimizing those essential properties.

01.

Modern Digital Asset Management

Digital Asset value is established by context, e.g., discovery, utility (accessibility and usability), and impact.

Asset value is not derived from raw digital content.

Corresponding Modern DAM system requirement

To accurately calculate asset value, Modern DAM must incorporate and populate associated Digital Asset Value metrics to properly (accurately) capture value.

First and foremost, a Modern DAM must model a digital asset as a fundamental, atomic unit with granular usage, access, search, and security controls. To quote a well-worn cliché, if you rip a $10 note into halves, you do not produce two $5 notes, you have nearly worthless paper. *An asset's integrity must be preserved at every stage and operation within a Modern DAM system.*

Broadly speaking, various classes of metadata capture and preserve the properties essential to defining and maintaining the whole asset and initializing and managing that metadata is as essential as it can be time-consuming and tedious for a human operator. Leveraging modern technologies including AI-assisted tagging and metadata creation services and distributed microservices to automate auto-tagging and auto-transcription services, *Modern DAM systems simplify and standardize image, video, and audio identification, organization, and management.*

02.

Discovery, utility, and impact values are not static

Digital Asset value can improve or decline over time. An Asset's true value at any point in time is an aggregate of its potential lifetime value (PLV).

To be effective, Modern DAM must model the entire lifecycle, detect meaningful events, recommend steps to forecast a Digital Asset's potential lifetime value and proactively act to increase that value.

Establish Strategy & Objectives — Deploy (Across Channels) — Monitor — Preview — Story Development (Narrative & Design)

Publish — Operate Campaign — Proof & Test

While some Creatives may find it to be a bit of a struggle to keep up with the latest software and online publishing workflows and deployment mechanics, they have always been lightyears ahead of technologists when it comes to honoring the lasting power of a great story. In fact, it is only with the rise of Agile Software Development that devs and product managers have come to organize their work around "user stories" at all. With Agile Software has come modern DevOps,whose aim is to *accelerate innovation* throughout the software development lifecycle (SDLC).

Modern DAM must accelerate innovation throughout the Digital Asset lifecycle.

03.

Asset PLV can be manipulated and managed.

An Asset can be continuously and proactively monitored and modified to maximize its PLV.

The primary function of DAM is to materially increase Asset PLV through state-of-the-art analysis and automation informed by creative, commercial, and production data streams.

As with classical DevOps, the Monitoring (and analysis) phase plays a critical role in the acceleration of Digital Asset Value **innovation** versus traditionally the much narrower notion of production velocity that does not include any notion of Digital Asset whatsoever. In much the same fashion that Modern DAM must incorporate and populate associated Digital Asset Value metrics (see Digital Asset properties 1 above), Modern DAM must safely, securely, and efficiently capture and manage corresponding Digital Asset properties stemming from production usage, engagement, and the success/failure of their overarching stories. However, Modern DAM must do more.

Data without context, curation, or meaningful presentation is not actionable and is, therefore, not valuable. Modern DAM must surface runtime properties alongside the rest of a Digital Asset's metadata in a Role-based user experience. With role-based utilities, Creatives know where to invest their time, Licensors can confidently set and defend fees, Brand Managers can apply winning elements across campaigns and geographies, Marketers know where to double down in media buys, and Executives can demonstrate proof of value across the board.

Modern DAM must provide role-based utilities and a tailored user experience that monitor and improve Digital Asset value throughout the entire Digital Asset lifecycle.

04.

Efficiency and Velocity impact content Return on Investment (ROI) – but not Asset Value.

While essential for cost-effective operations, cheaply producing large volumes of digital content is not a winning business model if the resulting assets are of little (or simply unknown) value.

DAM systems, like any collaborative or work-flow-driven system, must improve productivity and efficiency. This is a prerequisite; avoiding waste and unnecessary expense is a precursor to enter any market but this alone does not lead inexorably to the monetization or even optimization of digital asset value.

One of the foundational principles that separates a Modern DAM system from a legacy (or "classical") DAM system is the former's absolute focus on the acceleration of innovation versus iteration or production velocity. In other words, Modern DAM's mission is to maximize the Return On Asset value (ROA) throughout its lifecycle.

The risks and cost of focusing narrowly on velocity or counting production unit volume are well understood and have been verified in the development arena – and have been a primary factor behind the wide adoption of Agile away from legacy development practices and their platforms. Counting lines of code produced, like counting digital assets, as a measure of productivity stunts creativity, penalizes reuse, and obfuscates a project's primary business/value objectives. The cost of this kind of misalignment manifests itself in a variety of insidious ways. Creators (and developers alike):

- Cannot learn from past Digital Asset performance – those that they themselves created nor from those of their peers and predecessors.
- Will inevitably bend their creative processes to best satisfy the misaligned metrics especially around those that measure only output and not the impact of that output.
- Buy into a pipeline and production process that is blind to any individual Digital Asset's actual value e.g., all digital assets are assumed to have a fixed but unknown value. In his early days as a touring musician, Ray Charles insisted on being paid in single dollar bills to prevent unscrupulous promoters from taking advantage of his blindness by telling him that, for instance, a one-dollar bill was a ten. Treating all digital assets as having equal value is analogous to treating the $10 note as a $1 note; a practice that will inevitably lead to lost revenue and lost opportunity.

Modern DAM's mission is to maximize the Return On Asset value (ROA) throughout its lifecycle.

Modern DAM:
there are no more excuses

Due in part to technological advancements in cloud computing, AI, and micro-services, there is no reason to accept anything less than a wholistic digital asset management solution.
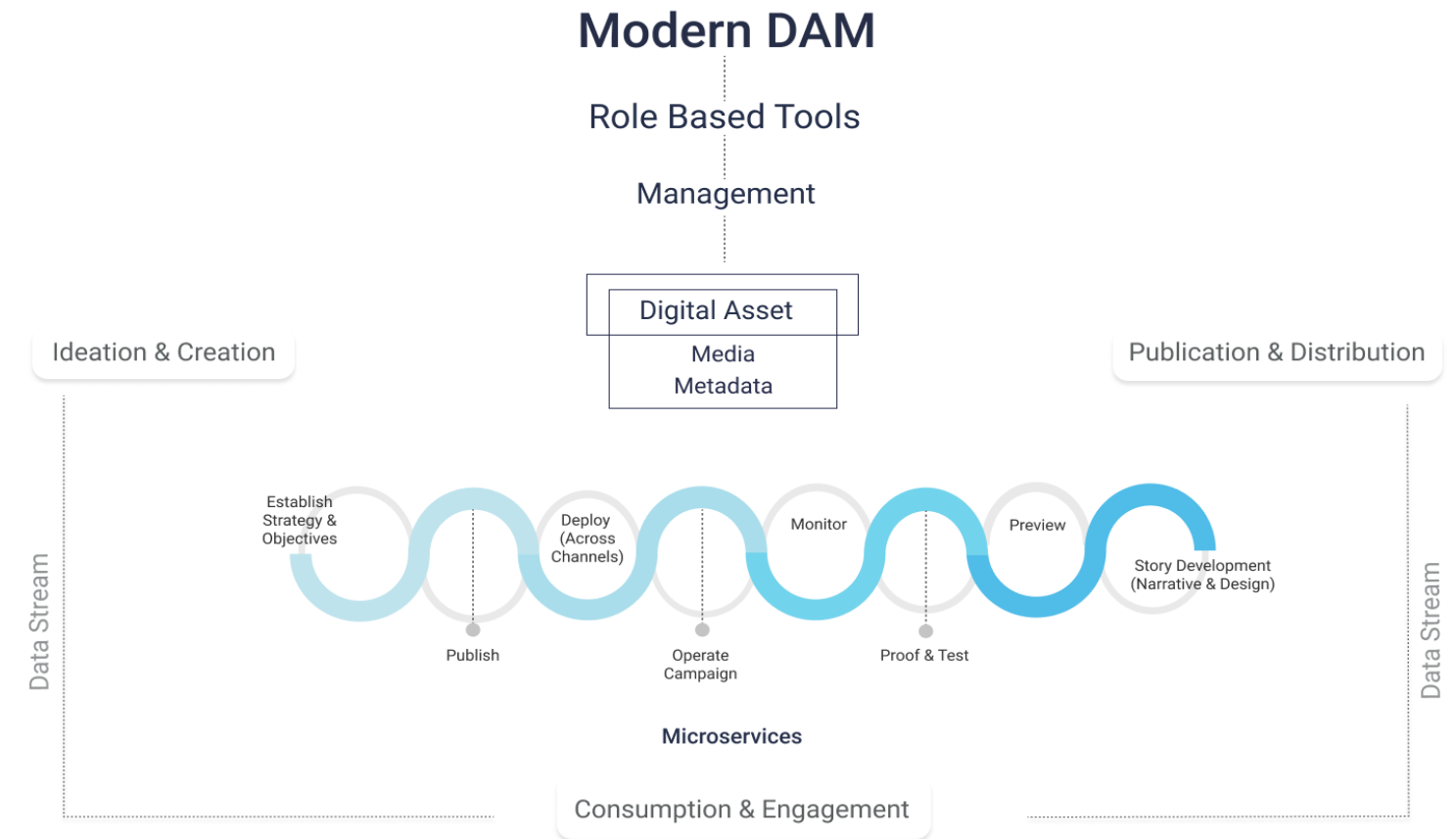
A Modern DAM system maximizes a Return On Asset value (ROA) – not through a narrow focus on ideation and Digital Asset creation, but through a wholistic approach that considers the entire Digital Asset Lifecycle.

Ironically, a DAM system that focuses too narrowly on creation and Creators will inevitably fail to deliver on any promise of ROA.

Creators – like all stakeholders – work smarter, are more effective, and are likely to be more satisfied and recognized when the systems they rely upon have an intrinsic understanding of best practice e.g., storytelling and are built to foster innovation rather than velocity.

Modern Digital Asset Management
- is built around the Digital Asset lifecycle
- with an architecture able to safely integrate with distributed, third-party, production systems at scale
- feeding AI and other automation utilities that accurately and consistently capture usage, engagement, and other meaningful impact metrics
- offering Digital Asset stakeholders role-based experiences organized entirely around that singular mission,
- to capture, manage, and augment the value of the whole Digital Asset through innovative storytelling.

Modern DAM

Role Based Tools

Management

Digital Asset
Media
Metadata

Ideation & Creation

Publication & Distribution

Data Stream

Establish Strategy & Objectives

Deploy (Across Channels)

Monitor

Preview

Story Development (Narrative & Design)

Publish

Operate Campaign

Proof & Test

Microservices

Consumption & Engagement

Data Stream

The Bottom Line –

a DAM system whose most distinguishing quality is that it's not too intrusive just won't cut it in today's personalized, multi-channel, multi-surface world. The impact of a great story has never been more important or more necessary. Innovation means finding new ways to tell great stories that resonate and motivate. Put simply, Modern DAM systems cannot only help to avoid friction, they must also propel your team to tell stories that matter – stories that matter to you and stories that matter to your audience. There is no more room for excuses.

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