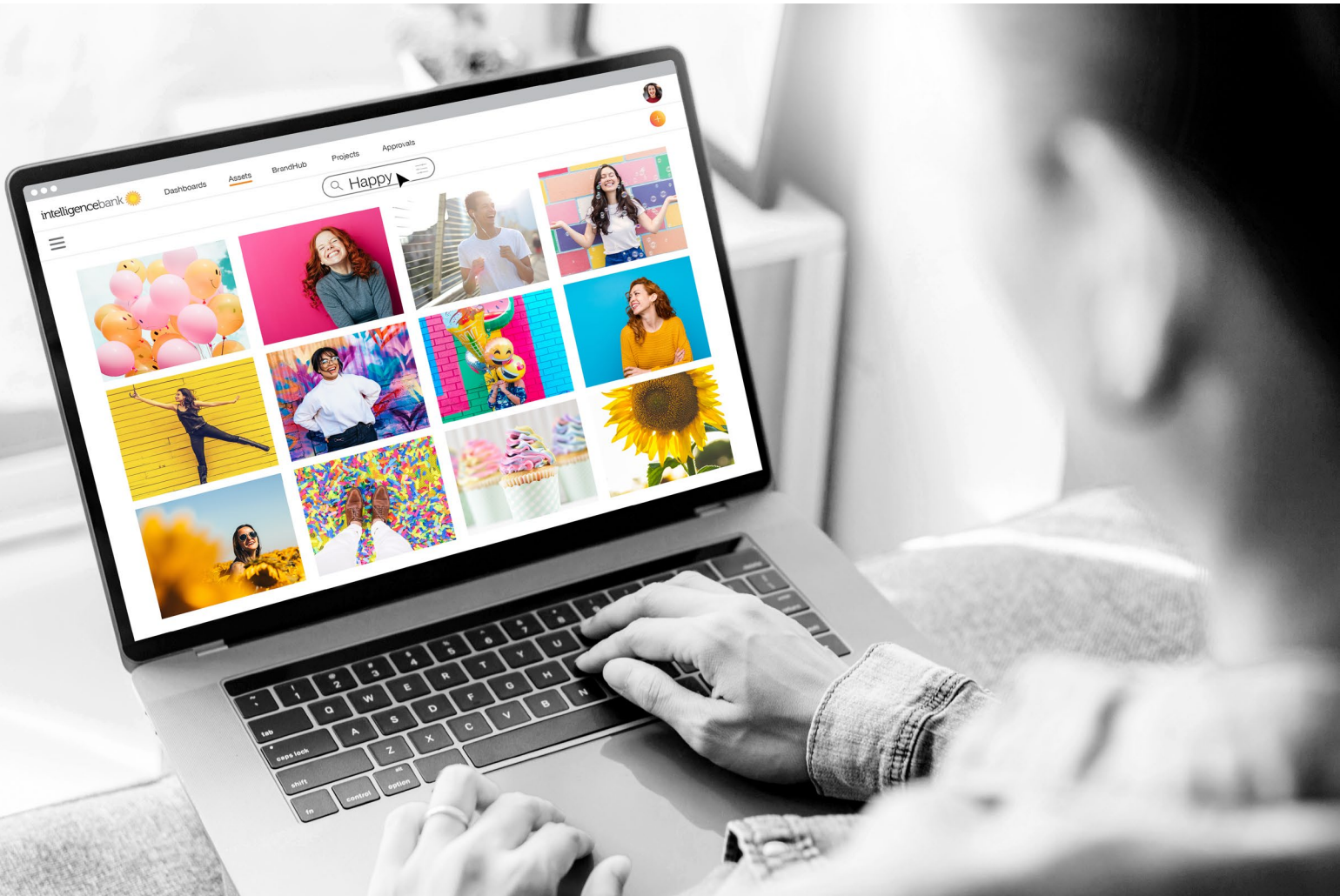# What is Digital Asset Management?

What is Digital Asset Management?

Digital asset management (aka: "DAM") is a:

- Software repository and single source of truth for all your content and brand assets.

- Central source to find, share, approve and distribute all of your content seamlessly.

- A place to manage all your brand and marketing assets over your entire content life cycle.

- The top-tier DAMs help you automate brand compliance in highly regulated industries. e.g. banking and finance.

What digital asset management isn't:

- Dropbox

- Google Drive

- SharePoint

- Your local hard drive

(But more on that later…)

We are living in the digital age

An age where content creation and data are at a historic high.

More data and content has been produced in the last few years than in the entire history of our existence.

"Content curators" and "attention engineers" are new job titles that exist in today's burgeoning content economy.

Content is no longer a trend…

It's the future.

"Every two days now, we create as much information as we did from the dawn of civilisation up until 2003."

Eric Schmidt Former CEO of Google

What is Digital Asset Management?

And it's the future of marketing, where companies vie for consumer attention by deploying weapons of mass (content) production.

And as fast as content is produced and distributed, it's stored, awaiting to be retired, repurposed or refreshed.

And therein lies the modern marketer's greatest challenge:

How do you manage the increasing volume of content and brand assets in a meaningful way so it can be recorded, retrieved and shared in an instant, across an entire organization?

How do you ensure marketing collateral approved for public distribution is clearly distinguishable from content that's unapproved, or pending approval?

How do you minimize the day-in, day-out burden of replying to the same repeated requests for access to the same content?

How do you prevent outdated content being accidentally sent to partners and customers?

For strictly regulated industries (read: financial, health or government) how do you secure sensitive files while having peace of mind your compliant content meets regulator requirements?

Before we answer these questions, let's first define a digital asset.

What is a Digital Asset?

A digital asset is anything that exists in a digital format, is defined with metadsata, has actual value and comes with the right to use.

Examples of digital assets include: images, audio, videos, documents, PDF's and other media source files like Adobe's InDesign, Photoshop, Illustrator, After Effects, Final Cut Pro, etc. As the rise of content creation increases, a single source of truth for approved assets is vital.

A digital asset should be securely stored, easily found and widely shared. The hallmark of a digital asset is the metadata assigned to it: a set of keywords and descriptors to aid in recording, storage and retrieval.

Metadata can vary from simply a name, author, and creation date to include copyright and licensing rights. The defining moment your digital content becomes an asset is when metadata is associated with your content. This metadata can be added manually or via AI tagging.

The addition of metadata makes your content readable. It's the fast and frictionless ability to surface in search results so it's easily accessible. Metadata provides context, defines usage rights, shows history of use - and through time - can determine the value of your digital assets.

Conversely, volumes of content without metadata are akin to throwing clothes into a closet. You know it's in there, but it will take time to find - and every time you open the closet - the same amount of time is required - if not longer - for the next person to find the same item of clothing.

Without (metadata) labels such as size, season and color, it's hard to find what you need, when you need it. The more clothes (content) you store, the greater the challenge and slower your (retrieval) "system".

And because you need regular access to your clothes, a routine task can turn into a time consuming chore.

Frustrations rise and productivity declines. People are busy searching for the same content multiple times, yet you have better things to do than searching in a cluttered content closet.

Enter digital asset management software.

What is Digital Asset Management Software?

Digital Asset Management (DAM) software is a secure centralized online system to create, manage, share, track and accurately find all of your digital assets. It's more than a software platform - it's a business process.

A DAM streamlines the management of your digital assets and seamlessly integrates into your marketing stack systems to ensure your DAM is a single source of cohesion and not an island.
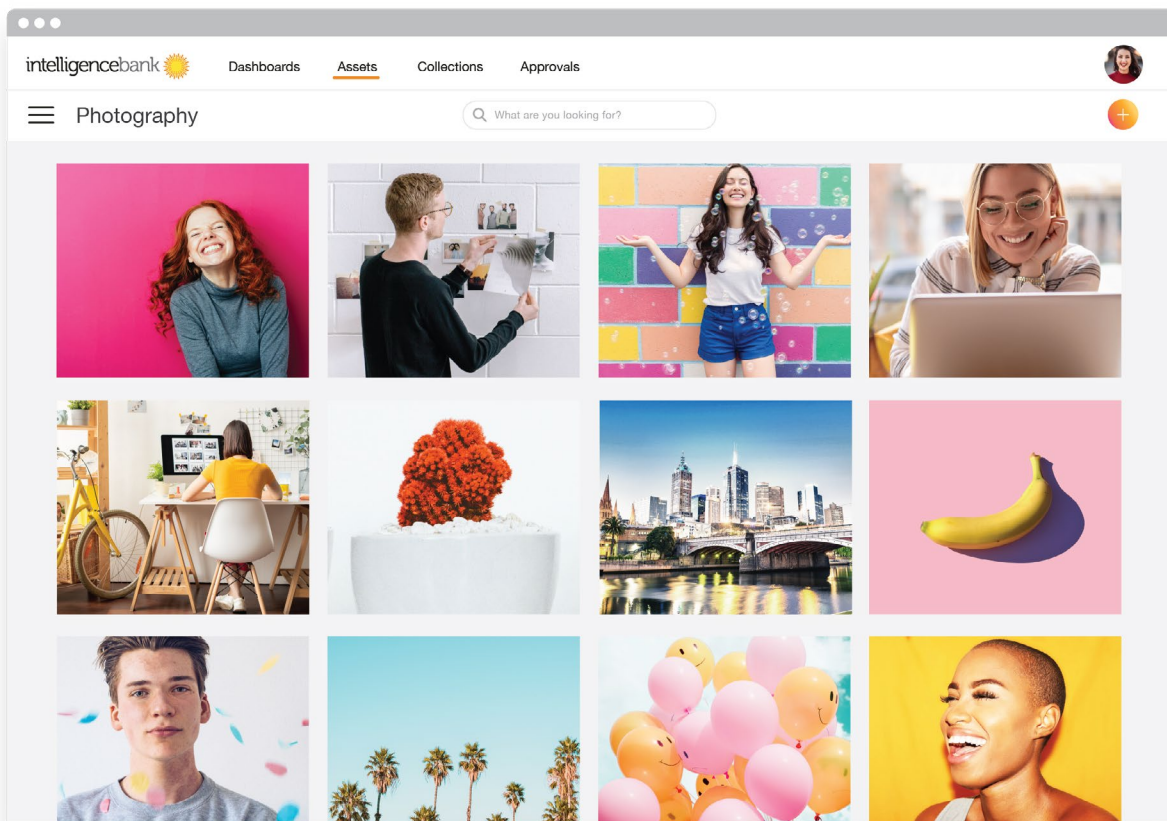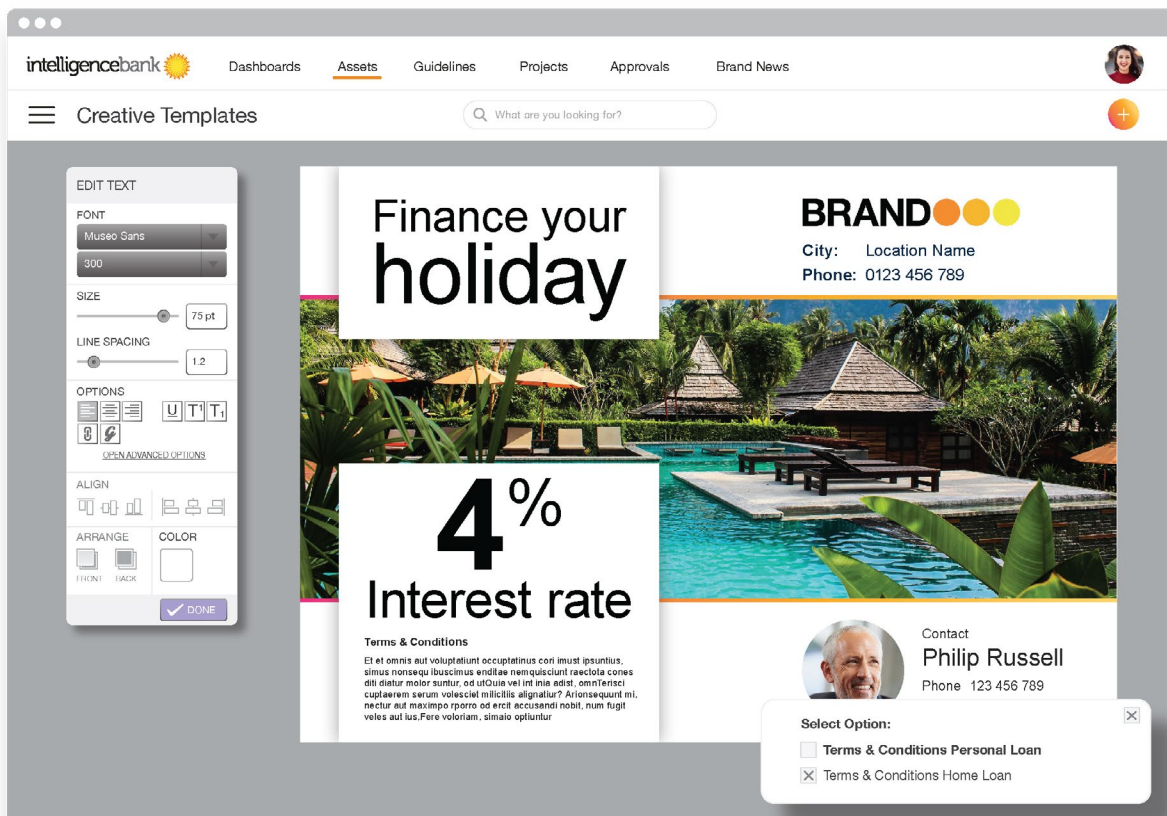
Why do you need Digital Asset Management?

Content creation is the future of marketing. The attention economy is powered by content and it's the engine driving inbound leads.

In a self-serving, self-learning consumer digital age, content shapes your audience's perception of your product, service and company.

Producing content in itself is a challenge. Now you need to record and retrieve at speed and accuracy too. Dropbox and Google Drive will no longer get the job done, especially in regulated industries where lack of compliance can cost (read: heavy fines).

The ROI on Digital Asset Management

No down time searching: all your content is securely stored in one centralized place.

Organization-wide collaboration on the latest approved version.

Cost savings on artwork localization: template customization empowers vendor partners to make user-approved edits to creative source files for bespoke needs.

Mindless hours of frustration saved trying to remember file names and locations.

Avoid costly fines in regulated industries (banking and finance) by distributing compliant content only.

Avoid penalty fees by ensuring creative assets are compliant with talent usage rights and copyright.

Courier costs reduction: email large file links to registered and non-registered users.

Measure true ROI on your content by knowing your content expenditure.

Optimized marketing campaigns because now you know what content is working.

Streamline and optimize your content creation and workflow approvals.

Sleep at night knowing governance is securely in place with granular permissions restricting access to sensitive content.

Always be on-brand (the #1 rule to branding) because everyone is using the latest, approved version from your one single source of truth.

Top 10 features you should demand from your DAM

Here's a list of the top 10 features you should expect from your digital asset management software platform:

1 Metadata

2 Search

3 Transformations

4 Email Links

5 Approvals

6 Proofing and Markups

7 Collections

8 Review Dates

9 Connectors to your Martech Stack

10 Usage Reporting

Google Drive, Dropbox or SharePoint as a DAM?

While there are similarities between SharePoint and digital asset management solutions, DAM's offer functionality beyond Google Drive, Dropbox and SharePoint capabilities, such as:

Proof, markup and approve content during the creative production process.

Crop and reformat files on the fly, such as automatically converting a video from a .MOV to a .AVI.

Distribute creative assets direct from DAM to third-party websites, external contractors, local outlets and other branded portals through automated content delivery network (CDN) links, out of the box connectors with Adobe Creative Cloud, or web content management systems such as Drupal, WordPress, Sitecore or AEM.

And the most powerful and underlying differentiator: advanced metadata tagging with artificial intelligence (AI) enabling content to be structured with usage rights and keywords, making search enquiries more efficient.

Test drive the DAM trusted by +400 customers in 55 countries

IntelligenceBank® is the leading Digital Asset Management software solution trusted by over 400 customers in 55 countries storing 70 million assets. It's intuitively designed and elegantly-easy to use.
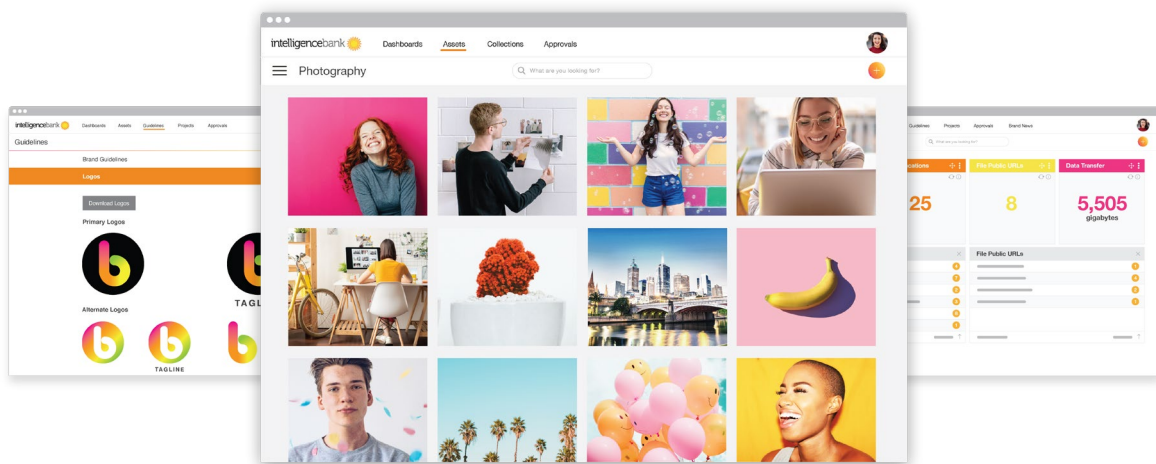
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