Cycle Time

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A MODEL FOR TRACKING MARCOM ASSETS

What exactly do digital asset management (DAM) systems manage? How can we explain them to non-technical senior executives who care about simple things like profit, speed to market, and reducing costs?

In our last issue on metadata, we made a cogent and compelling case that DAM systems primarily manage metadata associated with a reusable or referable digital file. Sure, DAM systems manage files — but so do content management systems. However, we can now agree that robust, nuanced, and multi-dimensional “descriptive data about files” or metadata differentiate DAM from content managers.

Now we add another facet: descriptive data about files as these files evolve from conception to archival storage. To better understand how digital assets come into being, evolve, and eventually retire, we now introduce the idea of a digital asset lifecycle.

We define the digital asset lifecycle as a set of phases through which an organization creates, uses, and archives a reusable digital file. Figure 1 depicts the major phases and the key activities performed at each phase, as well as the

phases and activities of localization.

- Ideation consists of those activities normally associated with concept development or communications planning.
 - *Research* entails gathering facts and artifacts.
 - *Specify* involves the definition of a marketing communication (marcom) — the who, what, where, etc.
 - *Quantify* applies rationale to the marcom.
 - *Draft proposal* (ie write-up) entails the development of a creative brief.
 - *Propose* (the figure does not include this term) then involves a *review*.
 - *Authorize* often entails a purchase requisition or formal budgeting device.
- Create phase consists of 13 activities, most identified with self-explanatory terms. The *localize* activity represents a deceptively simple term. Localization activity may take place concurrently in 20 to 80 regional offices or agencies! We demonstrate elsewhere that DAM can reduce localization costs by as much as 90 per cent.
- Manage phase consists of database administration and asset-activity analysis. This phase also requires at least one

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Figure 1: Marcom asset lifecycle model

librarian who sets up and manages a list of search keywords and related metadata (specialized descriptions for each asset). For international operations, the manage phase multiplies in complexity due to multiple languages, file formats, and fonts.

- Distribute phase consists of self-explanatory activities, with the exception of *decrypt* (this term does not appear in the figure) — the application of anti-piracy provisions such as watermarking

and specialized locks or access methods.

- Localize phase consists of seven or so activities related to the translation of copy text and graphics into another language.
- Consume phase consists of some self-explanatory activities as well as three that need definition.
 - *Version-acquire* means the *ad hoc* formatting of a file upon downloading it.
 - *Customize* entails the automated personalization or customization of a file, incorporating live data from a customer database.
 - *Warehouse-dispose* deals with recycling printed or manufactured materials.
- Analyze phase consists of activities of asset-activity analysis and forward-correcting advice for the creation of more usable or valuable media assets.
- Archive phase consists of self-explanatory activities required for regulatory compliance (Sarbanes-Oxley, etc).

The digital asset lifecycle model can clarify areas of significant cycle time and cost savings. For example, we have found that the localize phase constitutes the largest single cost savings from DAM. In one study we concluded this year, we found over \$3m labor and cost savings within a \$40m annual spend in improved localization with DAM.

Using this lifecycle model for digital assets we recommend that you collect activity-based time data and costs. It will likely stun you to learn that your journey of DAM has only just begun. Live long. It's a long journey.