



Top 10 Reasons to Buy DAM in a Down Economy

10 Cut Costs By Saving Time



The most valuable commodity all companies have is the time of their employees. While the average time creative and marketing teams spend per digital asset can be difficult to quantify, it is indisputable that a Digital Asset Management system will cut out wasted time, and make the time spent on digital assets more efficient. Elimination of time spent searching for files, identifying the master copy, repurposing for different uses, distributing to end users, and time to market for products related to these digital assets translate directly into dollars saved. Recently the Museum of Modern Art estimated that NetXposure's DAM saves them about \$200,000 annually due to reduction in search and retrieval time for unorganized assets stored in disparate locations. A case study on MoMA is available on the NetXposure website.

9 Improve The Speed, Efficiency And Consistency Of Your Marketing Initiatives

The true ROI of a Digital Asset Management purchase will be most noticeable in how it improves all aspects of an organization's marketing activities. Centralizing marketing materials in a DAM repository is the first major step in streamlining business processes that support the marketing efforts of an organization. Assets in the DAM can then be extended via Web Services to other applications or workflows in an organization. From creation to production to distribution, a DAM is the key piece to the puzzle of marketing communications that are fast, efficient and consistent.

8 Create A New Revenue Stream

An archive of digital assets haphazardly stored on random CDs and hard drives at various locations throughout an organization represents untapped potential for a new revenue stream. Cornell University is a great example: University Photography is Cornell's commercial photography studio offering a full range of photographic services in support of the university's communication efforts. They utilize a NetXposure DAM with the ecommerce add-on module to market and sell digital images to the university's alumni network, creating a new revenue stream. A case study on Cornell University Photography is available on the NetXposure website.

7 Improve Existing Customer Relationships With Value Added Services

In a down economy, priority #1 is to hold on to your existing customers. One way to do this is to increase the customer's dependency on your business by creating value added services. The robust permissions system in NetXposure's DAM allows administrators to control the access that users or groups of users have to categories of assets, or even individual assets. This enables companies to extend DAM services to their customers by creating user groups for each customer and defining their access in the system so that they can only access their own assets. Ad agencies or printers, for example, can offer extended communication tools and other DAM-related services to their customers for which they may even be able to charge extra.

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6 Tom Friedman Says You Should Buy A DAM



Well, not exactly. But Friedman, an international thought leader on technology and how it can transform organizations, did say this in his book *The World is Flat*: “One way small companies flourish in the flat world is learning to act really big. And the key to being small and acting big is being quick to take advantage of all the new tools for collaboration to reach farther, faster, wider and deeper.” One could make a strong case that a Digital Asset Management solution is one of the collaboration tools Friedman is talking about. An effective DAM can enable a small company (or department of a larger company) to make a bigger impact by bringing in a system that efficiently puts the value of digital assets at the finger tips of key stakeholders in a organization.

5 Increase Organizational Assets Under Generally Accepting Accounting Practices

If your organization has any kind of digital file (image, document, video or other rich media) that fits the following description, then generally accepted accounting practices will support you in recognizing that as a financial asset on the balance sheet.

- Show the digital asset has been reused for a period of greater than 18 months
- Have captured the development expenses associated with the digital asset
- Can directly link the reuse of that object to a sale for revenue or a cost savings
- Have taken measures to protect this digital asset

4 Get The Most Out Of Your Fastest Growing Category Of Assets

According to Michael Moon from GISTICS (www.gistics.com), over the last 30 years digital assets as a percentage of total assets for the average US business (non-financial) have grown from less than 25% to almost 50%, and continue to trend that way. As the proliferation of digital images, documents, video and other rich media that are directly tied to an organization’s intellectual capital continues to grow, it makes sense for an organization to take steps to effectively manage those assets in order to realize their true value.

3 Don’t Wait Until You’re In A Crisis Before You Decide A Progressive Change Is Needed

The silver lining of a down economy is that it forces positive organizational change. It requires organizations to become more efficient to survive. The best companies see this coming and are proactive about implementing systems that make them more cost-effective before it’s a do-or-die situation. Don’t wait until it’s too late to implement a DAM that will make your organization more efficient.

2 Be The One Who Brings In The Technology That Turned Things Around For Your Organization

Behind every successful solution brought into an organization is someone who went out and found the solution, and championed the idea of bringing it in house. Be that someone in your organization with the foresight to bring in the technology that makes your organization more efficient and helps turn things around.

1 Be In A Position To Expand When The Market Comes Back

Use this time between heavy sales periods to get your digital house in order so that when the economy comes back, as it inevitably will, you’ll be in a position to fully take advantage of it. All aspects of Sales and Marketing improve with an effective DAM in place, but time and planning are necessary to effectively implement a DAM across an organization. In the next expansion period when sales start coming in again, you don’t want to be spending your time scrambling to implement a DAM.

