A Case for Digital Asset Management in Agencies

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The agency business landscape has become increasingly disrupted over time by a number of industry factors. The concept of a traditional advertising agency planning large multichannel media campaigns, charging large fees for creative concepts, and reaping the benefits of commissions from large media buys, is a distant memory.

Agency Challenges

Today's agency landscape is made up of niche players that define themselves in unique ways, specializing in creative, digital, design, social, SEO, multi-cultural, etc.

The consolidation of agencies under large global holding companies has also created fragmentation in the marketplace. The vision being to create a portfolio ecosystem of "sister" or "partner" agencies that could collaborate together, each would provide their own unique focus and deliver a cohesive multi-disciplinary, end-to-end on experience for the client. In reality, these large holding companies have created a complex series of loosely affiliated agencies that do not communicate, and sometimes even compete for the same client business.

Another issue plaguing the industry is large global consulting firms, including the big four. These firms have been on a buying spree of digital agencies and design firms in an effort to own more of their strategy's tactical implementation, not to mention the often lucrative design and development work. But this trend has caused the lines between large consulting firms and small agencies to blur. Subsequently, a new trend has emerged with the likes of digital agencies, such as R/GA, providing more of the upfront consulting work. This allows them to provide business strategy services required to help enable their clients transform their business models and revenue streams to be more digitally focused.

Even traditional client companies who previously relied on an army of agencies are moving their efforts to be more focused in-house. Capital One, for example, stepped away from relying solely on agencies and recently purchased Adaptive Path, a design agency, to bring design thinking and innovation in-house. Companies like IBM and Facebook have made similar acquisitions.

All of these factors have created a scenario where long-term incumbent agency and retainer-based business models have morphed into more project-based, transactional, and highly commoditized scenarios. How can agencies stay competitive in this environment?

Agencies can take a cue from all of the other industries that have had their legacy business models disrupted by more agile, customer-focused players. There is a lot to be learned from the Amazons, Ubers, and Airbnbs of digital disruption fame. All of these new players, in their respective verticals, have redefined and dominated their industries and set a higher bar for customer expectation. They have achieved this largely by taking the time to understand their customers, designing experiences that solve common problems, and harnessing technology to facilitate complicated transactions that previously were not considered possible. Why should clients have expectations of their agencies that differ from what they, as individuals, have from their banks, airlines, car services, and retailers?

Transforming the Relationship

Even savvy digital agencies that specialize in highly personalized customer experiences tend to fall back on old analog habits when it comes communicating with their clients. Agencies that design and build incredible digital solutions for their clients have failed to invest in their own transformations. This is where the change needs to happen and, like the very clients they serve, this change is about the necessity for survival. Just like today's transformative business models are all about customer-centricity, the client-agency model also needs to be more personal, digitally convenient, contextually aware, real-time, socially connected, and valuable beyond the transaction. The transformation for agencies is about building and fostering relationships.

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DAM as a Foundation for Collaboration

Most of the collaboration between agencies and clients focuses around creative ideas, design ideation, layouts, artwork—in other words media and content. It would make sense, therefore, that the platform facilitating the closest agency-client connection would enable quick sharing and content collaboration. Digital Asset Management (DAM) is this foundational platform. DAM is the term the technology industry has settled on to describe software platforms that manage unstructured content such as images and video. It will provide agencies with the ability to share, collaborate, and distribute content between agencies, clients, and the various media channels. The native qualities of enterprise DAM systems can be harnessed to facilitate a variety of digitally convenient, real-time, tightly coupled processes. These not only provide a wealth of efficiencies but, more importantly, create relationships that are seamlessly connected through digital platforms.

Enabling Experiences Not Transactions

One of the things that digital disrupters do really well is improve the customer experience. They focus on the journey and then present the best contextually-based content to the user based on the their needs and wants. Above all, experiential elements of the journey—empathy, intuitive decision paths, user validation, micro-feedback, and user delight—are kept at the forefront while transaction processing happens seamlessly in the background. This same focus should be placed on the agency-client collaboration process.
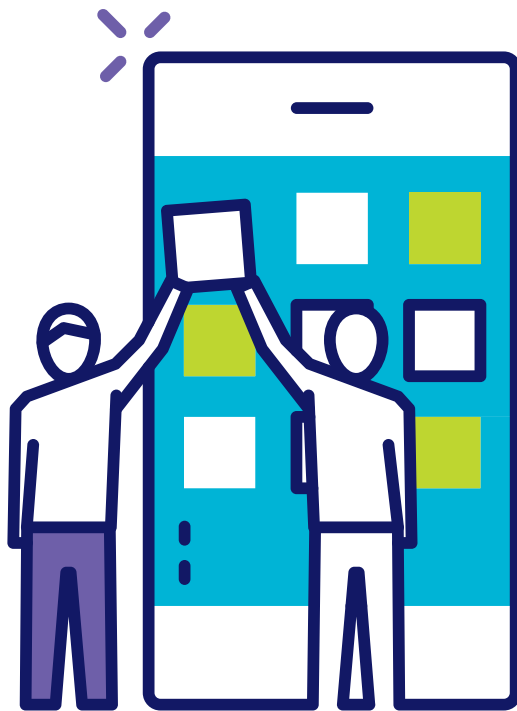
As an agency, your clients are simply customers that embark on the journey of interacting with your various services and offerings. There are internal company factors that affect the customer's journey, as well as touchpoints within the agency that can trigger both positive and negative feelings about the experience. One of the key trends driving digital disruption is that customer expectations have changed to place a higher value on experiences. Agencies need to invest in ensuring the client's journey is one that is infused with positive experiences—or risk becoming a commodity that can be fulfilled by a number of other entities.

The Business Case

The business case for implementing DAM in the agency can be broken down into three major categories: process efficiency, business agility, and relationship fostering.

Process Efficiency

Process inefficiencies can inflate production costs and cause agency revenue leakage by not properly capturing the various components involved with content creation. Routing creative assets for review and capturing stakeholder approval are two of the hardest and most time-consuming elements of the content creation process. Versions can quickly get out of sync, annotations come back in multiple formats that have to be consolidated, and valuable time is squandered tracking down people and resources. By leveraging a centralized and automated review process facilitated by a DAM system, agencies can easily streamline the creative process.

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Features can include real-time alerts to stakeholders that content is ready for review, or tools to allow reviewers to conveniently provide their feedback, centralizing the entire process. This way, everyone involved in the review process is looking at the same asset and the same comments, keeping everyone in sync.

Another key area that can be streamlined is the content syndication and distribution process. Once agency content is approved, it typically needs to be made available to a variety of sources for distribution. The majority of the production work in getting content to the right channels and in the proper format can largely be automated using a DAM system. Business rules can enable content to be automatically pushed to websites, e-commerce applications, mobile channels, and social media applications, ensuring the correct and most recent versions of content are being utilized.

Business Agility

Current markets and digital innovations have created a modern atmosphere that necessitates an ability to react to changes in an instant. DAM can help to avoid error to clients' last-minute requests.

Image and media requests are a constant source of disruption and risk for agencies. Many of these requests come in last-minute via phone or email, and an informal process can lead to the request being delayed or entirely forgotten altogether. In addition, the requestors, typically not being media savvy, generally do not know the how to request the proper media format. Not delivering an asset request in a timely fashion or in the right format can quickly escalate and cause a variety of tensions between the client and agency. By creating client self-service portals for image and media requests, agencies can easily automate this process and ensure the delivery of the right media size and format based on the content usage. In some cases, the implementation of an automated asset request-and-fulfillment capability can alone justify the costs associated with a DAM system and can even be a source of additional revenue for the agency.

Without a single-source repository, ensuring the client is accessing the correct final-approved asset is nearly impossible. Because content in the process of being created can typically reside on any number of workstations or clouds, the risk of the wrong version being used is extremely high. DAM systems allow agencies to centralize all content storage as well as safeguard and control versions. Ensuring current and correct content can also provide a number of business safeguards, including legal liability issues involved around improper usage.

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Managing royalties and content usage rights can also safeguard against costly business mistakes. Using a DAM system to set rules and notifications around the syndication of content across all channels ensures usage rights are being adhered to and can mitigate these risks. Agencies can also help clients avoid costs associated with paying usage or royalty fees on content that is not being utilized effectively, adding to their ultimate bottom line.

Relationship Fostering

Communication and transparency are critical to sustaining healthy agency-client relationships. Efficient client communication and collaboration processes create convenience for busy clients that look to juggle multiple initiatives simultaneously. Providing easy solutions for clients goes a long way in fostering long-term relationships, and can even improve relationships to the point where they become hard to sever. Leveraging the power of DAM systems to create client–integrated workflows will facilitate a seamless collaboration between agency and client stakeholders.

A Smart Content Hub – Not a Vault

A DAM system isn't just the static storage archival repository. It needs to be thought of as the central component for communication, collaboration, and distribution of content for an agency. Creative ideas and content are the soul of agency culture. By enabling digitally convenient ways to interact with your content, you add value to your agency in the eyes of the client, strengthen your relationship with them and ingrain yourself in their journey.

Be the source of inspiration for your clients. By making your content easily accessible, you'll be the first place they'll go when planning their next project.

About SoftServe

With over 20 years of experience in digital software development and consulting, SoftServe is a global leader in solving complex business problems, creating industry disrupting technology and accelerating growth and innovation while optimizing operational efficiency. From leading ISV to Fortune 1000 digital enterprises, SoftServe has transformed the way thousands of clients do business with the most innovative technologies and processes in Big Data, Internet of Things (IoT), DevOps, digital commerce, security, and experience design.

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