

The value of enterprise digital asset management

Increase productivity, reduce cost and speed time-to-market

From marketing to web, ecommerce, sales and corporate communications, we all want to engage our staff, partners, customers and market with compelling and relevant digital media. With rich media and video everywhere in today's customer-centric world, managing digital media has become imperative to success. OpenText Digital Asset Management (DAM) solutions offer the centralized, secure and accessible repository—whether cloud-based or on-premises—to manage digital media, branding and video. Our DAM solutions help people find, share and use these assets to deliver beautiful experiences. Scalable for the largest enterprises, our solutions can manage the entire content lifecycle, with workflows and features for asset production, collaboration, publishing and distribution, so digital assets can drive value for the organization.

Value drivers

OpenText DAM delivers value on many dimensions. The top three value drivers are:

1. Reducing time spent ingesting and tagging assets
2. Reducing time spent locating the most effective asset
3. Accelerating time to market for assets

Reducing time spent ingesting and tagging assets

Metadata is at the heart of managing digital assets, enabling assets to be classified, searched, located and utilized effectively. It drives asset automation and re-use across the organization, and it enables insight into asset usage and effectiveness through analytics. However, the process of ingesting new assets and tagging them with relevant metadata can be slow and extremely costly. OpenText DAM automates this process, significantly reducing the time and labor cost.

OpenText DAM can effectively handle the most demanding volumes of assets. In fact, according to Rebecca Chamberlain, product owner, Site Content Tools at Marks and Spencer: "With up to 800 users and up to 2,500 assets being submitted daily, in addition to ongoing management of existing assets, it's imperative that we have efficient processes. OpenText has all but eliminated unnecessary asset recreation within our .com business."

"OpenText has all but eliminated unnecessary asset recreation within our .com business. Our users can quickly locate assets and make required changes within the OpenText system, without going back to the originator and starting the process over again, helping speed up publication and keep costs down."

REBECCA CHAMBERLAIN
PRODUCT OWNER, SITE CONTENT
TOOLS, MARKS AND SPENCER

How might this reflect in your business? Here's an example calculation that reveals \$2.57 million in potential savings by reducing time spent loading and tagging assets.

Reduce time spent ingesting and tagging assets

Number of document assets ingested	70,000 / yr
Average time to ingest and tag one asset with 27 metadata items	20.00 mins
Total manually tagging assets	23,333 hrs / yr
Average fully burdened labor cost	\$50.00 / hr
Annual cost to ingest and tag assets	\$1,166,667 / yr
Expected reduction in time spent ingesting and tagging assets with OpenText DAM	70.00%
Annual savings to ingest and tag assets with OpenText DAM	\$816,667 / yr
Year one benefit	\$816,667
Year two benefit	\$857,500
Year three benefit	\$898,333
Total benefit	\$2,572,500

Reducing time spent locating the most effective asset

In a large organization, staff can spend countless hours searching for digital assets, rather than performing business-oriented tasks. OpenText DAM combines robust permissions and security policies with powerful faceted search featuring customizable configurations and language-independence, as well as AI media analytics which automatically applies intelligent tagging, to help employees find the best approved asset faster—saving time and money. These capabilities are further enhanced by search and management capabilities which allow assets from the OpenText DAM repository to be easily surfaced and used directly in external applications, such as ecommerce or Adobe® Creative Suite®, adding further efficiency and convenience.

What does this mean in the real world? OpenText DAM had a dramatic impact on efficiency according to Richard Burband, IT and Front Office Solutions director at Tarkett: "In the past, locating an asset could take days, now it's minutes at most."

How is this reflected in business? Here's an example calculation that shows more than \$2.52 million in potential savings by reducing time spent locating the most effective asset.

Reduce time spent locating the most effective asset

Number of assets initially migrated to the DAM system	300,000
Number of searches for assets	400 / day
Total number of searches for assets	80,100 / yr
Time required to locate a specific asset	15.00 mins
Total time locating assets	20,025 hrs / yr
Average fully burdened labor cost	\$50.00 / hr
Annual cost to locate assets	\$1,001,250 / yr
Expected reduction locating assets with OpenText DAM	80.00%
Annual savings to locate assets with OpenText DAM	\$801,000 / yr
Year one benefit	\$801,000
Year two benefit	\$841,050
Year three benefit	\$881,100
Total benefit	\$2,523,150

Accelerating time to market for assets

Time is money—and the complex, time-consuming approval processes needed to bring new assets to market costs both.

Complex processes with multiple steps, different owners or approvers and countless handoffs take time. These small inefficiencies add up. Time savings of just a few minutes per asset can add up to a massive benefit for a large organization throughout a year.

OpenText DAM enables major brands' creative teams, their external agencies and their own marketing teams to manage the vast amounts of digital content being used for relevant, compelling omnichannel customer experiences. To streamline this collaboration, OpenText™ Media Management provides the tools to manage the creation, revision, review and approval tracking.

Within Media Management, jobs are created and tasks are assigned to produce or modify content and track progress for internal and agency creative teams. The popular Creative Review add-on allows agencies and internal teams to review, comment and approve in real time both formal and ad-hoc processes on a global basis. Managing Creative Review processes with notifications, status and mobile-enabled reviews reduces bottlenecks, resulting in faster approval cycles and faster time to market.

Marks and Spencer uses OpenText DAM to accelerate time to market: "Our users can quickly locate assets and make required changes within the OpenText system, without going back to the originator and starting the process over again, helping speed up publication and keep costs down," says Rebecca Chamberlain, product owner, Site Content Tools.

How might this be reflected in business? Here's an example calculation that shows \$7.87 million in potential savings by accelerating time to market for assets.

Accelerate time to market

Number of assets created (2500/day x 200 days/yr)	500,000 / yr
Number of handoffs per asset created	4
Time spent manually managing workflow per handoff	3.00 mins
Average fully burdened labor cost	\$50.00 / hr
Total time lost managing workflow	100,000 hrs / yr
Annual cost to manually manage workflow	\$5,000,000 / yr
Expected reduction in lost productivity with OpenText DAM	50.00%
Annual savings with workflow with OpenText	\$2,500,000 / yr
Year one benefit	\$2,500,000
Year two benefit	\$2,625,000
Year three benefit	\$2,750,000
Total benefit	\$7,875,000

The total package

Looking at the total value across the three value drivers described here, OpenText DAM can create a savings of \$12 M in value over three years, with a payback of under a year and ROI of more than 250 percent.

The cost of delay

In the above example, each month the organization delays implementing the DAM solution results in more than \$330,000 in additional production and management costs for digital assets.

What value can OpenText DAM bring you?

The OpenText Value Management Office can develop a custom use case for your business that factors in the costs of license and maintenance (or subscription), services, education and implementation time as well as the size and scope of your site and resources.

www.opentext.com/contact