

# Turning your media into an asset

By Mark Chillingworth

**T**ake a look at your business. What are its assets? The building, a fleet of cars, the infrastructure, goods in the warehouse, no doubt some of these are true to your company. But as you read the list, did you also consider digital pictures of the CEO, the company logo as an image file, a media training digital video, PDF documents depicting the history of your company or details that could be useful to other companies or consumers?

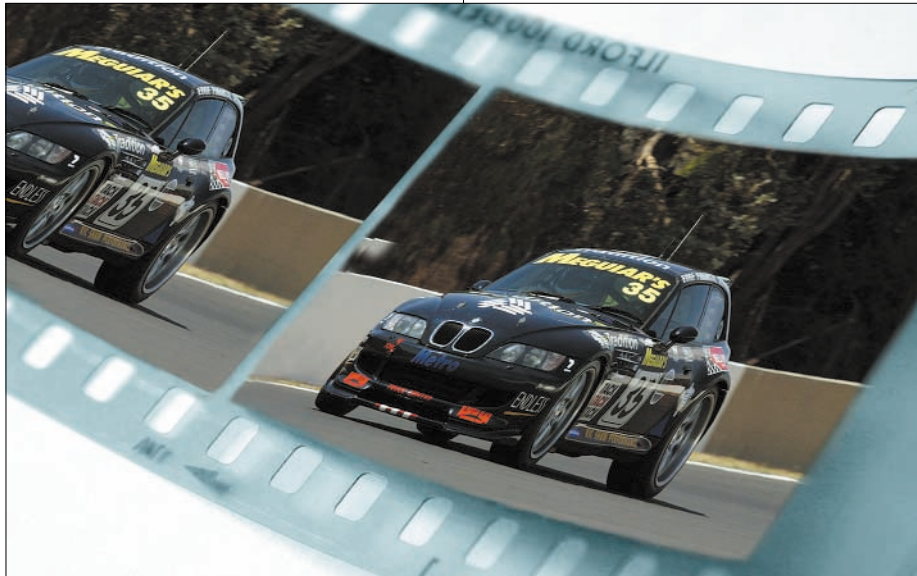
If the answer is no, then there is a wealth of assets within the company that could either be generating new revenue streams, or making those all important cost savings that the board of directors are demanding.

Digital files of imagery, movie files, audio files and electronic documentation is media, or a digital asset. As with all new forms of data, there is a buzz word and a host of applications to manage it. Depending on which vendors you listen to, you either need a digital asset management (DAM) application or media asset management (MAM). For this article we will call them digital assets. And to be clear, by digital asset we mean digital material that is pertinent to your company as intellectual property and can be used to promote and depict your company. A digital asset is the data equivalent to having your company name on an office block in Brisbane.

## YOUR ASSETS

The Coca Cola brand name is without doubt an asset, and

one that the company has defended vigorously over the years. Yet this asset, a brand name, doesn't just appear on the side of its canned drinks, we all know about Coca Cola as it is one of the most prolifically advertised brands on the international market. The Coca Cola brand is famous for physically appearing in hot spots like Piccadilly Circus and Sydney's Kings Cross. In the 21st Century protecting and managing that brand appearance in the virtual world is as important as being in top night spots. When it recently



Cumulus application managed the wealth of digital content at last year's Le Mans 24 Hour

adopted a digital asset management system, Coca Cola discovered it had 9,000 print graphics and 25,000 TV commercials. Coca Cola may be an extreme example, but if any business takes the time to catalogue the media and promotional material they have, it is likely they will be surprised.

Businesses and organisations have this material as the modern world demands it. Partners require electronic copies of company logos for reports to shareholders, PR companies demand pre-recorded television interviews with the inventors of products, the media demands digital images of top executives and the corporate Web editor wants to offer the annual report speech on the Web site as an audio file. As a result, every organisation, large or small has a digital archive of content and assets that depict your business.

In a recent survey, KPMG found that content that is "locked away" has failed to deliver "hoped for" revenue streams.

Peter Adam, the national sales manager of media technology provider Grass Valley Group said many in the business community are adopting digital asset management technology because they realise that media material is a form of intellectual property. He believes that as businesses have moved over to digital forms from analogue they have become aware of how much material they own and the potential value of it. KPMG says that organisations need to treat intellectual property with the same "corporate resolve" as "more tangible assets."

"Once an asset is out of the system it is gone," said Rob Sherington, the creative director of the Rumble Group, on why you need to manage your digital assets. "We are trying to make sure that these assets go to the right people," he said of their applications and managed service.

Once your digital assets are managed you can begin to make cost savings. Coca Cola was able to share intellectual property with Coca Cola divisions in over 200 countries with a digital asset management system on its internal network. Their IBM based system allows end users to view low resolution images and then select and edit high resolution images.

Rumble Group's Studio Manager and Brand Manager applications are targeted at companies looking to ensure their brand name is well managed; it provides internal and external users

with an online application for creating and modifying brands in a collaborative network.

Digital asset management applications are crossing all boundaries and are in use in global companies like Coca Cola, local education, government and of course the media itself. US news channel CNN has adopted a digital asset management application to manage its archives, which have been digitised. The news broadcaster has 120,000 hours of material that is accessible to producers from the desktop PC, rather than digging around store rooms and viewing it on players. With material this accessible, there is a high likelihood that CNN will be able to set up a new revenue stream marketing its material to a range of businesses for their own uses.

#### MANAGEMENT TECHNOLOGY

Different vendors are approaching digital assets from different angles. Cumulus, which is available in Australia from DataBasics is a boxed application for enterprises to add to their inventory and which then enables them to catalogue and manage their digital assets. The application has seen some rigorous testing and was used in last years Le Mans 24 Hour motor race to store and manage the millions of images the motor race produces. Whilst the Rumble Group has an application that they offer as a managed service provider, with a data

warehouse supplied by Rumble storing all your digital assets and accessed over the Internet. IBM has added digital asset management capabilities into its Content Manager application, which it offers to customers as an IBM bundled service along with its DB2 database and WebSphere Commerce application.

The variety of uses and users is as varied as the content being managed. Doctor Julian Perfanis of the Department of Art at the University of Sydney uses the Cumulus application for storing and managing digital pictures of the art works that students at the university will need to view. "Ultimately the purpose it to Web serve the database of images to the students."

His department scanned the slide images of all the important works of art that students would need to study, information and the image was added to a FileMaker database. Then in 1994 they needed to offer the images to the students as a Web service, so Cumulus was adopted.

"Cumulus doesn't have the pictures in it, Cumulus provides the paths to them [the pictures]," he said. The university is now looking to add movie files to the system and extend it to a Linux server instead of the Macintosh server currently in use.

Other users of digital asset management technology include Avon cosmetics, Ogilvy & Mather advertising, ING

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bank, BHP Bilton and media organisations. IBM is moving into the market and said it was targeting government, telecommunications, health authorities, travel companies, the transport industry and the financial sector.

### RIGHTS ARE NO ISSUES

The Internet has been the cause of many companies seeing their brand name compromised. Some board rooms and executives may go pale and clammy at the thought of putting their hard earned brand names onto an Internet system that allows workers to send and share corporate assets. There are dangers, as there are with any technological implementation, but brand names such as ING, Coca Cola and Le Mans have old and valuable assets to be protected.

Digital assets are in danger of not being fully exploited by organisations because they fear their brand being compromised. KPMG found in its survey that "defensive technologies" such as encryption were "failing to develop proactive strategies that recognise and leverage their online intellectual property assets." The survey was of media companies, many of whom, unlike CNN and the BBC, are failing to manage their digital assets and create revenue from them. But it is not just the media that has these assets, and these assets are revenue streams to any business that wishes to place them on the marketplace.

"People want to solve problems that they don't need to solve. Rights management for examples, yet the assets are not going outside of the business," said Harmeet Lamba, the chief technology officer of Rumble Group. "A lot of people have made the system too complex."

The majority of digital asset management applications will be for internal use, and the systems that *Image & Data Manager* looked at all had encryption levels that would prevent public use from plundering assets at will.

### MEDIA STRUGGLE

Considering it is their business, it seems odd to hear that the media is

struggling with the concept of digital asset management. Part of the problem for the media is the vast number of different formats that their assets exist in, whether its different tape formats or for broadcaster such as the ABC, different forms of media (TV and radio). But the media is being forced to go digital, users expect a media organisation Web site to offer them a wealth of material on a subject and as text, pictures and video.

"One thing is certain, digital content is going online across the full spectrum of the media and entertainment industry. Media companies, without exception are exploiting digital content in one way or another. Not a single company participating in KPMG's survey reported product offerings that remain exclusively offline," the report said.

An example of a new revenue stream from an existing digital asset is the National Geographic Society. The US based international magazine has offices and publications around the world, including Australia. Known for its amazing quality imagery of nature, society and adventure, the organisation has just created a new e-commerce Web site that allows businesses to purchase its images. Up to 10,000 photographs have been placed online and a further 3,000 will be added each year for commercial use. National Geographic aims to triple its revenue through the Web site and the new revenue stream.

"Channel conflict" is not a hazard," KPMG reports, adding "Most see online content as an opportunity to secure incremental revenue from current customers or to generate business from new ones - or a combination of the two."

### DANGERS

There are dangers though. Although placing your digital assets onto a system and managing them more efficiently may show a rapid return on investment (ROI), if your organisation has a well known brand, much of the value of that brand will be from its ability to always appear fresh and inventive.

Coca Cola stands with brands such as Guinness, Nike, Carlsberg and Benetton for being a global pioneer of branding. Over use of existing assets could lead to the brand becoming stale, ignored and quickly usurped by other more inventive brands. Along with the media, industry will have to consider the implications of re-using assets. Valuable corporate knowledge could be lost in the wave of job cuts that could follow, as more experienced trade people leave the trade, forced out by technology. Will it become harder to find the talent to create the assets of the quality that the company is known for?

The media industry is already suffering from a lack of originality through over concentration on tried and tested formulas. Over use of existing material could drive audiences away and towards other forms of entertainment. Brands such as Coca Cola are reportedly struggling in the face of new market trends. Good creative branding will become increasingly important in the fast paced market of tomorrow. Technologies such as digital asset management can either benefit or prevent strong brand management.

### BANKING ON ASSETS

Digital assets are, as the name suggests, assets. No matter what demands the market places on them, they will remain and could increase in value to an organisation. A good enterprise looks after its assets, whether it is a building, infrastructure or a fleet. A good business in the 21st Century will need to manage its digital assets.

Recent events have shown that poor management of finances, the email and maintenance documents can cause a business to collapse. In many sectors the brand name and the digital assets that create that brand association are all that differentiates one competitor from the pack, good asset management and good use of the technology to manage it could be the key to success. **IDM**

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