On the surface, Digital Asset Management (DAM) might seem to deploy content management features that Financial Services firms have in other solutions they already use like Web Content Management (WCM) and Cross Channel Campaign Management platforms. DAM can definitely work with these types of solutions, but a DAM’s approach to content is different. While other solutions focus on managing content in a specific channel, DAM is optimized to manage content creation, management, and sharing across every channel, supporting the whole organization as well as individual agents and advisors.

It also supports multiple asset types, including video, 3D, audio, legal disclaimers, financial product information (e.g. text-based information regarding marketing loans, mortgages, advisory services, etc.), and other emerging content types which have become increasingly essential as consumers now demand more rich, engaging content as they interact with financial services throughout the customer experience.

**According to Forrester**

> "Brands need digital asset management — infographics and videos ranked among the top five types of content that B2B buyers like to consume. Brands need digital asset management because it helps scale content creation... enables content reuse... [and] supports development of content for omnichannel delivery."

According to the Content Institute’s 2019 Content Management & Strategy Survey, only 28% of organizations can always or frequently repurpose their content.

COMMUNICATIONS
DAM helps communications teams better collaborate by enabling centralized review, automated rights management, and support for the entire content lifecycle.

CREATIVES
DAM helps ensure creative teams have the right logo, boiler plate, or product image when creating content, and it enables them to search for and collaborate on content in a single place. DAM streamlines creative workflows by removing the need to post files in different locations or manage different versions.

DIGITAL TEAMS
DAM helps ensure that the right content gets to the right digital touchpoint at the right time.

LEGAL AND COMPLIANCE
DAM ensures that all content meets regulatory standards, without sacrificing agility or content quality.

AGENTS AND ADVISORS
DAM ensures that agents and advisors can easily localize content to deliver the best possible experience.

LINE OF BUSINESS
DAM helps enterprise business teams better understand the ROI of the content their organization distributes through analysis and reporting capabilities.

MARKETING
DAM helps marketing teams improve performance and productivity by enabling them to easily manage, scale, and reuse content, so they can be more agile when responding to evolving customer needs.
DAM offers many benefits to financial services organizations. But how do you know if you truly need one or if you can get by relying on other solutions for your content management?

**USE THIS CHECKLIST TO DETERMINE IF DAM IS RIGHT FOR YOU.**

1. **IS YOUR CONTENT SILOED IN MULTIPLE SOLUTIONS?**

   Having different content versions and solutions for your website, email marketing, and product information can be difficult to manage. Consolidating it all in a DAM enables you to create a library of all your content so you can make it easier to find, connect to other content, and better prepare it for distribution.

2. **DO YOU WANT TO DO MORE THAN JUST STORE CONTENT?**

   Content needs nurturing in every stage of its lifecycle, from ideation and planning to analysis and archival. DAM solutions support work-in-progress assets so creative teams can continue to use their tools of choice to develop content. Additionally, the DAM can manage all regulatory and compliance content reviews, as well as offer analysis features that give you insight as to when content is performing and when it needs to be removed.

3. **DO YOU NEED TO SUPPORT MULTIPLE ASSET TYPES?**

   It’s essential to be able to break down content—from any format—to atomize it and reuse it for different purposes and customer experiences. DAM not only supports multiple asset types, including videos, images, and regulatory disclaimers, but also can understand which content is being used most often and by which groups of users—enabling it to serve as a single source of truth for all your marketing and customer experience content.

4. **DO YOU HAVE SOPHISTICATED CONTENT ENRICHMENT NEEDS?**

   Content becomes even more complex when you have to manage it across various versions, regions, dates, rights, and resolutions. DAM offers robust content enrichment capabilities that help you ensure that you get the right content to the right customer at the right time. It also enables customized metadata and taxonomy capabilities to further enrich content by organizing it by business categories or by keywords and other descriptive data.

5. **DO MANY GROUPS NEED YOUR CONTENT?**

   Content is no longer just for marketing—other teams, including local branches, agents, advisors, legal, and digital need it, too. DAM manages all assets by group or channel so you can allow groups access to only the content they need, ensuring easier findability and control for all your rich assets.
Calculating ROI for a DAM

NOW THAT YOU KNOW YOU NEED A DAM SOLUTION, HOW CAN YOU ENSURE THAT IT DELIVERS VALUE?

The way to improve your entire marketing productivity—and ensure the ROI you need from your customer experiences—is to increase the efficiency of all your content processes with technical capabilities. DAM offers that overall, basic technical component your organization needs to improve customer experiences and marketing efficiency to drive value to your enterprise.

Before starting your selection process and refer back to them as you decide which DAM solution is right for you. Make sure you complete the business case questions on the next page prior to beginning your selection process and refer back to them before making a final decision on a new solution.

LEADS TO:
- Faster time-to-market
- Consistency across channels
- Increased sales
- Targeted content
- Decreased regulatory fines; decrease in time to complete audits
Where to Start

1 EXECUTIVE SUMMARY
Start with a high-level overview of your entire DAM business case including major considerations, required resources, desired outcome, financial impact, and project timeline.

2 PROBLEM STATEMENT
What is wrong with your current content management processes?

3 SITUATION ANALYSIS
How did the problem statement come to be? What is your ideal state and what needs to happen in between to get you there?

4 SOLUTION DESCRIPTION
Develop a detailed description of your proposed DAM solution, the resources it requires, the alternatives you’ve considered, all project timelines, and risks. Specific solution capabilities and benefits can be compared in a different spreadsheet.

5 SUCCESS METRICS
What KPIs and other metrics will you use to determine the success of your new DAM implementation?

6 FINANCIAL ANALYSIS
List all the financial benefits and costs, as well as when the benefits will be realized.
Asset and User Capabilities and Benefits

YOU NEED IN A DAM

Take a close look at these functionalities to help evaluate whether the DAM solutions that you’re reviewing are up to the task, and to determine whether you need a DAM now or in the future.

Asset Support

Having the right support for assets is essential to reduce the time it takes to actually find content and to minimize time wasted on recreating content that you might already have. Evaluate how each solution supports different content types. Does it enable uploading, storage, and previewing? Does it enable creation of individual assets from asset packages?

DOES IT SUPPORT DOWNLOADING OF DIFFERENT IMAGE AND VIDEO RENDITIONS OPTIMIZED FOR EACH CHANNEL?

DOES IT SUPPORT MANAGING LEGAL AND REGULATORY DISCLAIMERS?

DOES THE DAM SUPPORT TEXT SNIPPETS THAT CAN BE REUSED EXTENSIVELY AND UPDATED FREQUENTLY?

CAN IT TRACK USAGE AND ENGAGEMENT, AS WELL AS OFFER REPORTING FOR SUCH METRICS?

HOW DOES IT SUPPORT OTHER TOOLS SUCH AS INDESIGN AND 3D TECHNOLOGIES?
# User Support

It’s essential for a DAM to have capabilities that enable collaboration and review/approval process automation so you can best support all user types.

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Does it have a simple interface for general users to easily search/browse/download assets?</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Does it enable asset sharing between different groups of users or generate a link to facilitate easy sharing?</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Does it integrate with other common content development, desktop and creative tools?</strong></td>
<td></td>
</tr>
<tr>
<td><strong>How does it support content reviews and approvals?</strong></td>
<td></td>
</tr>
<tr>
<td><strong>How does it handle incoming requests for content and creative materials?</strong></td>
<td></td>
</tr>
<tr>
<td><strong>How does it support the ability to localize content experiences for local branches, agents, and advisors?</strong></td>
<td></td>
</tr>
<tr>
<td><strong>How does it support financial regulatory and compliance reviews?</strong></td>
<td></td>
</tr>
<tr>
<td><strong>What about content markup and annotations?</strong></td>
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</tr>
</tbody>
</table>

It’s essential for a DAM to have capabilities that enable collaboration and review/approval process automation so you can best support all user types.
Technical and Vendor Capabilities

YOU NEED IN A DAM

**Integrations**

The ability to connect to the other solutions in your technology ecosystem helps your enterprise ensure you can reuse and optimize your content for true omnichannel customer experiences.

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
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<tbody>
<tr>
<td>Does the DAM support documented, REST APIs? How robust are the DAM's APIs and other integration methods?</td>
<td></td>
</tr>
<tr>
<td>Does it have exposed APIs and workflows on low-code integration platforms to speed up integration time-to-market?</td>
<td></td>
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<tr>
<td>Does it have integrations into common content management solutions?</td>
<td></td>
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<tr>
<td>Does the DAM solution have a network of partners that have experience building integrations and connectors?</td>
<td></td>
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<tr>
<td>Does it support software-as-a-service delivery models?</td>
<td></td>
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<tr>
<td>Does it integrate with common content delivery networks?</td>
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</tbody>
</table>
Your organization should partner with a DAM vendor that’s not only industry recognized for its technology capabilities but also has proven activation, support, and product roadmap strategies.

<table>
<thead>
<tr>
<th>Vendor Background</th>
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<tbody>
<tr>
<td><strong>IS THE VENDOR RECOGNIZED AS A DAM LEADER IN THE MARKET BY INDEPENDENT THIRD PARTIES?</strong></td>
</tr>
<tr>
<td><strong>DOES THE VENDOR’S SAAS MODEL INCLUDE AUTOMATIC AND FREQUENT UPGRADES WITHIN THE PACKAGE OR DO THEY NEED TO BE MANUALLY APPLIED?</strong></td>
</tr>
<tr>
<td><strong>HOW DOES THE VENDOR PLAN TO SUPPORT YOUR IMPLEMENTATION?</strong></td>
</tr>
<tr>
<td><strong>WHAT KIND OF TRAINING DOES IT PROVIDE?</strong></td>
</tr>
<tr>
<td><strong>DOES IT WORK WITH PARTNERS FOR ACTIVATION SUPPORT?</strong></td>
</tr>
<tr>
<td><strong>HOW DOES THE VENDOR’S TOTAL COST OF OWNERSHIP COMPARE WHEN YOU INCLUDE CUSTOMIZATIONS, UPDATES, INFRASTRUCTURE, AND OTHER ONGOING COSTS?</strong></td>
</tr>
<tr>
<td><strong>DOES THE VENDOR HAVE EXPERIENCE WORKING WITH FINANCIAL SERVICES ORGANIZATIONS?</strong></td>
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</tbody>
</table>
## Content Requirements

### YOU NEED IN A DAM

## Content Usage

You want to better manage content in various ways, so your DAM should support your specific needs.

**Can the DAM support the number of assets you expect to upload?**

**How does it accelerate file uploads and downloads?**

**How does it manage different permissions for different individuals or groups?**

**Does the solution easily surface relevant content on its homepage?**

**Does it support light content editing, like the ability to trim videos or crop images?**

**Does it offer AI to automatically facilitate such activities?**

**How does it support both search and browse experiences?**

**Does it embed BI reports or support custom reporting?**
## Content Classification

If you can’t organize and find content in a DAM, it won’t be nearly as valuable. Ensure that your DAM has customizable taxonomy so you can create and manage categories for all your assets. You should also be able to customize metadata—tag each asset with keywords, descriptions, or other terms—to improve findability.

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
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<tbody>
<tr>
<td>HOW DOES THE DAM SUPPORT DEFINED, YET FLEXIBLE METADATA?</td>
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<tr>
<td>DOES IT USE A BLEND OF CUSTOM AND PROPRIETARY AI TECHNOLOGIES TO SUPPORT AUTO TAGGING?</td>
<td></td>
</tr>
<tr>
<td>HOW DOES THE SOLUTION SUPPORT TAXONOMY? AND HOW EASY IS IT TO CHANGE OR ADD NEW TAXONOMIES?</td>
<td></td>
</tr>
<tr>
<td>CAN YOUR ENTERPRISE CREATE MULTIPLE TAXONOMIES TAILORED TO DIFFERENT BUSINESS UNIT NEEDS, E.G. MORTGAGE, RETAIL BANKING AND WEALTH MANAGEMENT BUSINESS UNITS?</td>
<td></td>
</tr>
<tr>
<td>HOW DOES IT SUPPORT VERSION CONTROL SO THAT USERS CAN SEE CHANGES MADE TO THE ASSET?</td>
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<tr>
<td>DOES IT SUPPORT VARIOUS VERSIONS FOR REGION, PRODUCT, CHANNEL OR OTHER?</td>
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</tr>
<tr>
<td>HOW DOES IT SUPPORT LINKING RELATED ASSETS TOGETHER, AND OFFER A HIERARCHICAL LINKING ACROSS ASSETS?</td>
<td></td>
</tr>
<tr>
<td>DOES IT OFFER MULTI-LINGUAL SEARCHES?</td>
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</tbody>
</table>
Other Management Capabilities

YOU NEED IN A DAM

Digital Rights

If your organization is regulated by industry compliance requirements, or even manages time or sensitive content, you must have additional support from your DAM for these specific requirements.

DOES THE DAM FACILITATE AUTOMATED COMPLIANCE SUBMISSIONS FOR GLOBAL AND LOCAL FINANCIAL SERVICES REGULATIONS?

DOES IT SUPPORT ADVANCED VERSIONING CONTROL FOR ALL YOUR CONTENT THAT REQUIRES RIGHTS MANAGEMENT?

DOES IT OFFER WATERMARKING, DISABLED DOWNLOADS, AND EXPIRED CONTENT?

HOW DOES IT SUPPORT COMPLEX DIGITAL RIGHTS, SUCH AS MULTI-DIMENSIONAL RIGHTS BY CHANNEL OR LOCATION?
Is your DAM the foundation of your Content Management Lifecycle vision?

Not all DAM solutions offer a comprehensive Marketing Resource Management platform. But the capability is indispensable for enterprise organizations to gain visibility into their entire content lifecycle to ensure they’re delivering optimal customer experiences.

ENSURE FINANCIAL SERVICES VIABILITY

Not all vendors have experience in the unique requirements of the financial services and insurance industry. Ensure that your vendor of choice understands your unique needs, and can balance regulatory and compliance needs with the need to deliver high-quality, on-brand experiences quickly and across channels.
SELECTING A DAM SOLUTION

Choosing a DAM may seem complex but it doesn’t have to be overwhelming.

By understanding why you need a DAM, the specific benefits you want to offer each of your user groups, how to calculate your ROI, and utilizing a checklist of required capabilities, you can enter the process more prepared and simplify or shorten your search.

When optimized for your enterprise needs, DAM can streamline how you manage and deliver content for marketing, legal, customer experience, digital, product, and other uses. It can make you more nimble and agile in all your operations, so you can better respond to evolving customer needs.

DAMs are continuing to evolve with more robust functionality every year. So, whatever solution you choose, ensure that it can grow and scale with your needs so you can continually improve your content management and the experiences you deliver in market.
ABOUT APRIMO

Aprimo provides technology solutions for content, operations, and performance that enable enterprises to optimize their brand experiences and the resources they use to deliver them. Our platform gives enterprises the advantage by streamlining and governing all the behind-the-scenes activities – from ideation to distribution – involved in delivering exceptional brand experiences.

aprismo.com