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The 11 Step Guide to Purchasing a Digital Asset Management (DAM) System

Introduction

Once you've decided you need a Digital Asset Management (DAM) system, you're faced with the prospect of wading through the marketplace, comparing multiple systems, until you find the right solution for the right price.

We understand that this is most likely not your full time job and you've got to do all of this whilst managing your normal responsibilities at the same time! This may seem like a daunting task, but it shouldn't be.

We've put together an 11 step guide to help you through the process, to ensure that you make the right decision and that you get the best solution for your needs.

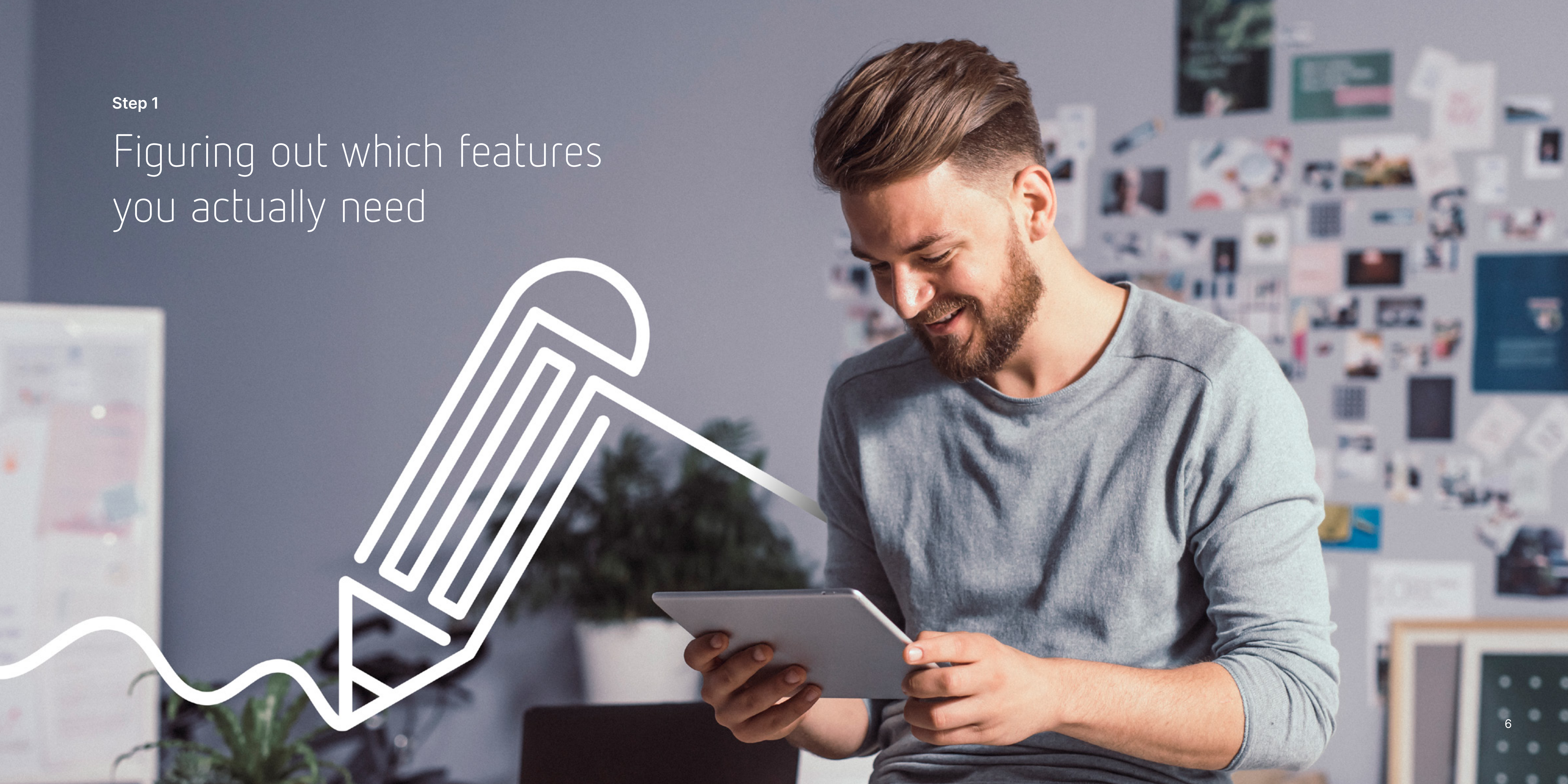
We'll cover everything from features, getting the most from a demo and trial, building a case for return on investment, to help you plan a budget and put your proposal together.

Happy reading from the Bright Team!

Contents

Step 1

Figuring out which features you actually need



You might not know what features you need but you should have an idea of the problems that you're trying to solve, so listing out these problems is a good place to start.

It's the DAM vendor's role to listen and understand these challenges and then identify which features will benefit you the most.

If you're already using another DAM solution then you'll already have a clear idea of some of the features that are of real value and make your life easier. Even if you have a definitive or wish list of features, don't forget to let the vendor know about your challenges. A good vendor will try to understand the core issue or challenge and recommend a feature or workflow to streamline the process.

Some DAM solutions are really packed full of features and whilst some vendors will showcase their most impressive ones, it's the more functional (and seemingly less interesting) ones you may need to look out for, as they might make the most impact to your workflow.

Our advice is just to be mindful of this and always be asking yourself:

- Is the feature easy to use?
- Will it save my users time?
- Is it worth the extra cost?

Make a list of the features you genuinely need and make sure you see these features in a demo/trial before you commit to a product. You can always add more features to the list later if you do see something that will save you time and is easy to use, but don't lose sight of the essentials.

To give you a starting point, typical essential features include:

- Customisation to match your brand
- Users have their own collections/baskets/favourites
- Configurable attributes and workflows
- Flexible user permissions
- Supports all digital file types
- Able to host your brand guidelines
- Powerful search tools
- Converting/resizing file at download
- Sharing content externally
- Managing rights information
- Setting embargo and expiry dates
- Reporting.

Then there may be some features which are nice to have but are non-essential, such as:

- Content Management System (CMS) integrations
- Access to an API (Application Programming Interface)
- Geo-tagging
- Artificial Intelligence (AI) auto-tagging
- Single sign-on
- Multilingual module.

Remember that there might not be a solution out there that does exactly what you imagine and you may have to be flexible – if this is a big project, be prepared to explore the possibility of using more than one product to meet your requirements.

Commissioning a team to build a solution that does everything you dreamed of will cost significantly more than most solutions on the market and may take much longer to implement. It is very unlikely that a solution built in-house will be more cost effective when all aspects are taken into consideration.

Step 2

SaaS vs on-premise solution?

After you've thought about features, the next consideration is the software model you'd prefer to implement – Software as a Service (SaaS) or the on-premise Software as a Product (SaaP) solution.

These are the two main delivery methods for a DAM solution, SaaS, hosted in the cloud and managed by the vendor, or on-premise/SaaP, hosted on the client's own infrastructure.

SaaS has become the most common solution as a result of lower cloud hosting costs and improved security and now accounts for the majority of new DAM implementations.

As a result, lots of DAM vendors are removing their on-premise/SaaP option in order to simplify their internal business processes.

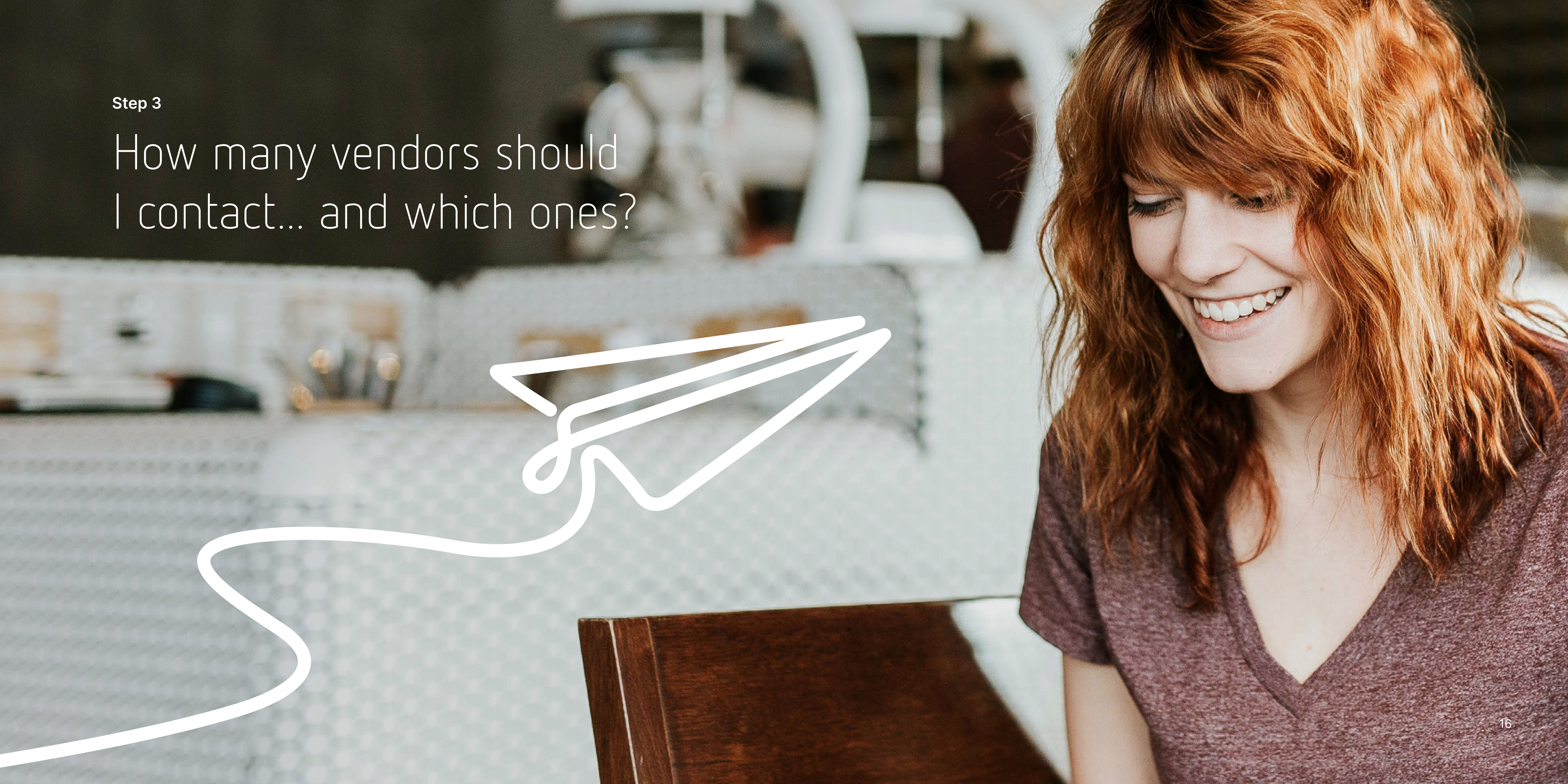
Benefits of SaaS solutions include:

- Lower upfront costs (as you are not buying a perpetual software licence, but "renting" or licensing a service). This makes it easier to start using a system more quickly, have it prove its business value and then add more users, storage and modules over time.
- The DAM vendor looks after the infrastructure and can more easily support you should an issue arise.
- The system is always on the latest version via automatic updates, allowing your users to benefit from the latest features and enhancements.

By contrast, an on-premise solution typically has higher upfront costs (due to the purchase of a perpetual software licence), may have slower issue resolution times and less timely product upgrades. Still, this option may be the only one for certain organisations due to internal policy, so if you are limited to on-premise only, make sure you are speaking to vendors that offer this option.

Step 3

How many vendors should I contact… and which ones?



You should speak to at least two vendors and make sure you see a demonstration of their product.

You can always decide to look at more later if none of these meet your needs, so you should balance this with the amount of time you feel you can commit to your search.

Starting to think about budget early on will ensure that you talk to the right vendors.

Some vendors will have a product that can meet the needs of different sized teams and a range of storage requirements, from a small charity or start-up to a large enterprise but others may only deal with one or the other.

Reputable vendors will publish a list of some of their clients as well as case studies – it can be helpful to take a look at these before committing to a product demo. Don't be put off if you see the same company on two different sites, often different teams in a large organisation will be using different DAM products, as there's no one-size-fits-all solution.

We would recommend considering the following when making your initial selection:

- Personal and business recommendations
- Published pricing
- Any accreditations/awards that the vendor has received
- Customer reviews
- Feature lists
- Good quality content including blog articles, videos and support information.

Step 4

What do I want from a demo?

You will want to see a demo of a DAM product before you buy it to ensure that it can do everything you need it to (and maybe more!).

This is most likely going to be a screen-share session with audio conference. You should invite colleagues to this session too, as it can be helpful to get another viewpoint, especially if they're going to be using the system.

This is your chance to find out everything you need to know about the platform, the company and digital asset management in general. Get some bullet points together of features you'd like to see or simply a list of the challenges you face and make sure these are covered as you go along.

Tip: Some vendors will also be able to record the demo so you can watch it back later or forward on to another colleague, so it's worth asking about this at the beginning.

The main takeaways you want from the session are:

- Can this product deliver the project needs?
- Is this product within budget?
- Can I trust this company to deliver?
- Do I actually like it?
- How would I rate the usability?

If you haven't already, now would be a good time to ask for an exact quotation based on your requirements. You can use this to benchmark this product against its competitors. Be prepared to let the vendor know about the amount of storage you expect to need (in gigabytes or terabytes) and the number of users (some vendors will also differentiate between admin users and standard users in their pricing) as these can be important factors in the pricing of any system. Some vendors will also need to know the number of digital assets you plan to store, so having an idea of the volume of images, videos and documents will aid you in getting the right quotation.

Step 5

Is it OK to ask for a free trial of the DAM solution?

It's definitely OK! Many vendors will give you the option of a free trial of their DAM solution before you commit to purchasing.

This can give you valuable experience of exactly how the product can perform your requirements so you should make sure that it can be configured in every way you hoped. If you have the time, you should test key use cases in the trial and if something doesn't seem to work, you can see how useful the support documentation is online or reach out to the support team – this is an opportunity to test their response time. Or you can ask your assigned consultant, who should be happy to help.

Never assume something will work as you expect it to until you've seen it in practice. If you require a specific integration with another product, make sure that when you test it, it does exactly what you want it to.

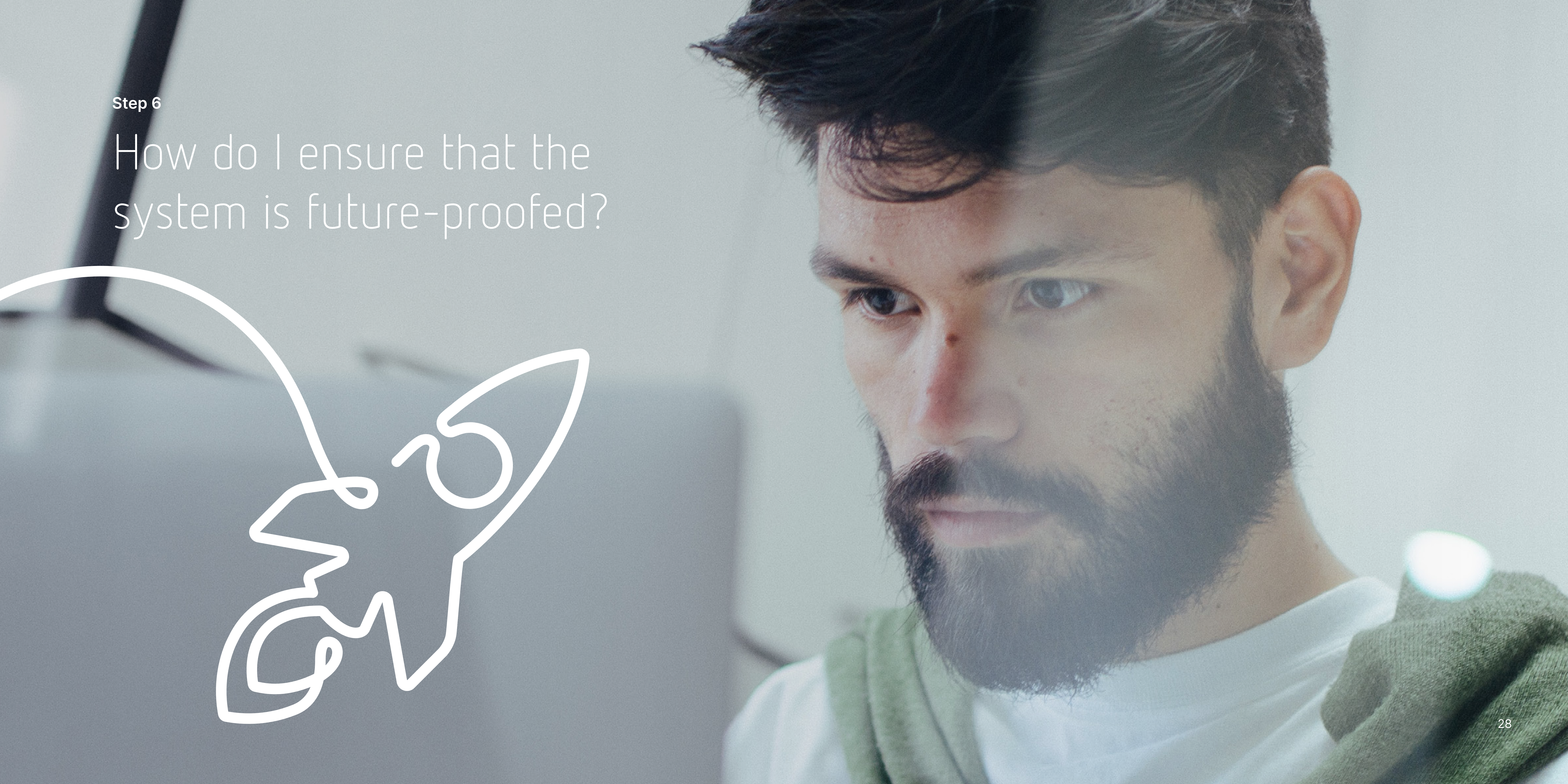
You may only have the time to run a few trials, so if you're speaking to multiple vendors it's worth being selective about the ones you would like to shortlist for a trial.

Don't limit the users to just yourself or another colleague

Create a feedback or tester group and add more users to your free trial. By doing this, others can test out the product and give you feedback about usability, functionality and performance. You'll receive better buy-in from your team and will be in a better position to make an informed decision.

Step 6

How do I ensure that the system is future-proofed?



Depending on the use for your DAM, you're probably going to want to make sure that you can continue to use it for a long period of time, even as your processes develop, workflows change and your storage needs increase.

You should ask if you're able to scale the product up later at any time and also check the financial stability of the vendor, including how many years they've been trading.

We've put together a helpful Ebook which talks about **how to future proof your digital asset management strategy** and how to benefit from a future ready DAM solution today.

We'll guide you through:

- Preparing for the future today
- How DAM systems will be used by all departments, not just marketing
- How DAM systems will be transformed by microservices
- Working with dinosaurs
- How DAM systems will future proof organisations
- Why DAM vendors will transform into DAM integrators
- Next generation DAM solutions today
- Critically, the Ebook also offers evidence that the features of next generation DAM solutions are already appearing in offerings from reputable DAM providers.

Read our Ebook for more: Future Proofing Your Digital Asset Strategy
assetbank.co.uk/ebooks

Step 7

Presenting your business case and getting buy-in

A common example which is helpful to highlight is the amount of time a DAM will save your organisation.

Calculating this time and converting it into financial terms is often a surprising and impressive figure which can help to back your business case.

A very simple calculation involves reviewing how much time you and your team spend searching for digital files including logos, images, videos etc., or dealing with requests for assets and how many hours that is costing your business.

You can find ROI calculators online which can be helpful to gauge a figure, however we'd recommend being mindful when using them. The challenge we've found is that ROI calculators tend to take a one-size-fits-all approach and aren't team specific and tend to focus on one type of business model.

Another ROI calculation
Can be achieved by reviewing the money your organisation will save by repurposing existing images or videos.

£3,000 of staff time per month vs £400 with a DAM system

Even if it's just 10 minutes a day for 60 members of staff then this is costing your business approximately £3,000 per month, based on an average salary of £25,000 (10 hours every day at an approximate hourly rate of £14.50).

That's a lot of money and wasted energy so this is why we believe digital asset management to be a real lifeline for those wanting to be more productive in their working day.

To give you a bit of context, an entry-level Digital Asset Management system can cost as little as £400 per month for 60 users, so you're already making a saving if you take the plunge.

There's also a hidden value element to DAM that can be harder to express, but still brings huge benefit, which is known as Value on Investment (VOI). We would recommend considering VOI as part of your proposal. A concept first introduced by Gartner (the world's leading research and advisory company), VOI includes the recognition of intangible or softer benefits that a change can bring alongside standard ROI calculations.

Read our blog post for more: **assetbank.co.uk/blog**

A powerful example of VOI is the benefit of having a central repository that becomes a single source of truth for your brand's identity.

When working with global offices a DAM can help to create brand engagement across your organisation. Your global teams benefit from being served localised regional content, which further engages, inspires and creates a feeling of community.

Examples of VOI intangible benefits

In addition to the obvious time and cost saving returns of providing a Digital Asset Management system that your staff and partners can interact with 24/7, there are also a host of intangible benefits.

These include:

Building brand advocacy
Placing your valuable digital assets front and centre and promoting them to you organisation via a visually engaging and straightforward portal helps to inspire teams and builds pride and brand advocacy

Reducing stress and workflow blockers
Helping your teams to self-serve and not rely on single points of contact for brand materials

Constant improvement
Learning from what you have done in the past and constantly reviewing and improving what you do going forwards

Education
Educating the wider business of the importance and benefits of great digital assets to enhance your content output

Protect your brand
Having a central repository and single source of truth for all of your brand assets, ensuring employees and partners alike are using the correct and current materials.

Read our blog post for more: **assetbank.co.uk/blog**

Step 8

Building your budget

The ROI and VOI are great in helping to justify your need for a DAM solution.

Once you have a handle on how much time and money you'll effectively save by putting a solution in place, the budget then becomes easier to calculate and propose.

Charity, **Leonard Cheshire** found it easy to demonstrate clear ROI thanks to the implementation of a new digital asset strategy. This paired with the right DAM solution and templating tool **Brand Stencil**, saved Leonard Cheshire 107 days worth of work within the first 3 months.

For a SaaS DAM, there are likely to be set-up fees (including training and consultancy) and ongoing monthly fees for the product licence, storage, maintenance and support of your solution. For the on-premise version, there will be a licence purchase fee, some set-up fees (including training and consultancy) and potentially a monthly support fee.

107 days worth of work saved within the first 3 months

Read our case study for more: Leonard Cheshire
assetbank.co.uk/case-studies

Step 9

Asking for a formal proposal and what to look out for

By now, you've most likely narrowed down your preference to one or two DAM solutions. If you haven't received one already, you're going to want to see a formal proposal from your chosen vendors. This will cover all of the details of the quote and go into more detail on the delivery and service you can expect from the agreement.

Don't forget to take a look at the minimum contract term and make sure that it suits the length of your project as you don't want to be tied to a product for longer than you need.

Step 10

Do I need a formal RFP (Request for Proposal) process?

There are some organisations that will have to go through this process as a matter of policy, but for the majority of DAM purchasers, this will not be necessary. A request for proposal process will take up a lot of time and resources for both your organisation and the vendors who participate, so it's worth narrowing down your choice or project criteria before embarking on an RFP.

If you need an enterprise DAM solution with 500+ regular users – many of who have a complex set of requirements – or multiple integrations with another product then an RFP can be a good way of outlining your detailed requirements and making a comparison between DAM systems.

500+ regular users

Step 11

Is there anything else you need to ask or check?

There are always additional questions to be asked and undoubtedly there will be more as you go through the purchasing process.

Our final round up here is a list of helpful questions and considerations, which may not automatically spring to mind during the demo phase.

Does the solution meet with your IT team's software and security policies?

Your IT team may want you to check a few details to ensure that the software meets your policies. Simply obtain a list from your IT team and email them over to your designated consultant.

Where is your data held?

If you're buying a SaaS product, you might be interested to know where – geographically speaking – your data is being held as this may also have an impact on the site performance.

How established and secure is the vendor's IT infrastructure?

You should also take a look at their security and infrastructure documentation including disaster recovery plans so you can be confident you're not putting your data at risk.

How long will it take before you're up and running with your new system?

What are the lead times and project phases? How much implementation support is on offer and are there additional charges for this? Make sure you know what you're paying for and when you can go live.

What would happen to your digital assets if you wanted to leave your chosen DAM vendor in the future?

Things change and you might need to migrate to another system later down the line, you'll want this to be a pain-free process if it ever becomes a reality. Ask about data migration, what their processes are, how you obtain a copy of all of your assets and if there are additional charges for migrating your data to another system.

What level of support will you receive moving forward?

- Ask about their support team and the levels of support you can expect
- Ask for information on their (Service Level Agreement) SLA and whether you will have access to phone / email support
- Will you have an account manager?
- What are existing customers saying about the support and are there reviews or testimonials you can review?
- Is their infrastructure monitored 24/7?
- Is there support documentation online and is this easy to follow?

We hope you've found this guide useful and you've taken away some helpful tips to guide you along your DAM journey.

To make any DAM project a success, the technology is only part of the solution. People are the key to unlocking its potential across your organisation, so getting your stakeholders on board and your teams engaged will make all the difference.

About

Asset Bank is an award-winning Digital Asset Management System (DAM) first released in 2005 by UK Software development agency Bright.

After 14 years at the forefront of the DAM industry, we've built up a portfolio of 800 global clients including 20 FTSE 100 companies, have a 5-star rating on Trustpilot and we recently won the "Best Ease of Use 2018" award for a DAM solution from Capterra.

We believe that our strength lies in our flexible and configurable product, its simple yet comprehensive user interface, our extensive feature set and many options for integration with other applications, combined with a fantastic customer support team.

From start to finish, our goal is to help each and every one of our customers to leverage the years of experience we've gained in the DAM industry, whilst being honest and transparent to ensure that all our clients feel valued and supported throughout their journey.

Contact

Our mission is to make your workday more inspiring and productive so to discuss the impact that Digital Asset Management could have on your organisation, contact us on +44 (0)1273 923153 or at info@assetbank.co.uk

If you're an existing Bright client and would like to discuss getting the most out of Asset Bank or any of our DAM products, please contact our team at **support@assetbank.co.uk**

For further information about how Bright can help to transform your digital assets strategy, visit us at **assetbank.co.uk**

"The beauty of this software is the ability to customize exactly to your needs. Support is excellent from our friends 'across the pond' and just rate this A+++++."
Kathleen Barry, UMC

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