



WHY MARKETERS NEED DIGITAL ASSET MANAGEMENT TO GROW THEIR BRANDS

"Any damn fool can put on a deal, but it takes genius, faith and perseverance to create a brand."

David Ogilvy

"Long-term brand equity and growth depends on our ability to successfully integrate and implement all elements of a comprehensive branding strategy."

Tim F Crull, Chairman & CEO of Nestle

If you invest in your brand, you increase the value of your company.

A bold statement but one which is inherently true.

In this white paper we explore how implementing a digital asset management platform will benefit marketers, how it will strengthen brand communications, and ultimately grow company value.

Brand Value Building through effective Marketing and Brand Management

Coca-Cola charges a 112% premium over own-brand equivalents. This premium is possible based on the emotional response Coke generates in the consumer's mind, created through the company's clear, consistent marketing and branding activity. In fact, almost 50% or \$73 billion of Coca-Cola's overall company value is currently attributed to their brand equity.

Over the past 25 years there has been a massive shift towards company value being generated from intangibles. In the early eighties the tangible assets (buildings, machinery, stock, etc.) of the top 500 US companies accounted for over 75% of total company value. Today they account for only 20%, meaning 80% of the value of the Fortune500 is now made up of intangibles!

As Brand Value is a key intangible, this is a crucial insight - from both an investment and operational perspective:

- For brand owners, the focus on creating and sustaining brand messaging and marketing becomes a much smarter investment.
- For agencies comes the opportunity to showcase to clients how important it is to get the right partner that can focus on the quality and communication of the brand.

Here at Brandworkz, we believe that branding and good marketing management is one of the key drivers of sustainable differentiation, sales and ultimately brand value.

Brand building is all about managing the customer experience. Whether that is through your products, packaging, price, advertising communications, website, email marketing or sales personnel. Each time a customer interacts with your brand, that experience defines who you are, how you operate, and how you're different from your competitors and the messages and imagery in these interactions have to be managed consistently.

With good branding, potential customers are more aware of any advantage you have over your competitors. With control through digital asset management technology, your global message and clear communication will be consistent, even when local markets or third parties create materials.

This can often lead to marketing production and management issues. Disjointed file management and manual processes for searching and distributing marketing assets lead to ad-hoc, inefficient processes.

A large percentage of global businesses today still store their digital assets on an FTP server, or worse, on individual hard drives, hugely reducing efficiency and meaning the opportunity for error is hugely increased. In fact, according to research by Glenster, the average marketer without digital asset management technology will spend 35% of their time searching for assets.

Case Study

Nike's customers understand what it stands for and buy into it because brand management is one of Nike's many strengths and has resulted in it becoming one of the world's most successful and highly valued companies. Why? Because the brand is the same every time its customers interact with it, wherever that is. Messaging, imagery, identity, brand values - they are consistent wherever and whenever you see the brand; nothing is left to chance. Everything is controlled by Nike's digital asset management team and their brand agency partners.

Marketing and branding is increasing in complexity.

Managing brands is becoming harder. There are increasing channels to communicate in and, through globalisation, more markets and languages to compete in. The result is an exponentially expanding number of marketing assets, such as such as logos, images, brand guidelines, positioning documents and marketing materials to manage.

The proliferation of marketing channels is great for creating engagement with customers but causes headaches for brand managers trying to manage brand assets, protect their brands and ensure a unified message.

Achieving consistency can also be tough, and expensive, when processes for managing, creating and approving artwork are chaotic, particularly if you have many stakeholders like design, communications and advertising agencies, third party vendors, franchisees, global offices and internal departments requesting and using brand assets.

Local markets creating their own 'home grown', less effective materials hurts revenue and can cause bottlenecks if only one or two people have the brand knowledge to advise others or approve work. This is bad for business.

For example, it is not unusual for companies to re-commission and reorder up to 10% of their images and assets which already exist because they cannot locate them or don't know of their existence. Millions of dollars each year can be saved in employee productivity and asset reuse if a digital asset management system is used.

In most cases the cost benefits of improving marketing productivity are enough to justify the investment in a digital asset management platform. Adding searchable access to digital content could save yet more.

Internally, a new manager can make decisions quicker if she is taught and experiences the fundamental (brand) values and what they strive to achieve.

Externally, a marketing agency is empowered to produce better campaigns which truly further the product and company in the right way when it's crystal clear what the main differentiators are and the agency has easy access to all the right visual assets such as strategic positioning information, guidelines, logos, images and artworks.

Case Study

Our client Jones Lang LaSalle saved more than 10% of their stock photography budget by centralising the procurement process and making the images available in their digital asset management system. In addition they have seen clearer communication and strengthened brand consistency as the images are now curated by the global brand director.

Why use a digital asset management platform?

An online digital asset management platform makes the brand, its assets, and everything associated with communicating it's meaning available to those responsible for building that brand. It is equally important for communications and marketing departments to understand how to express a brand and its messages as it is for every employee, supplier and external agency employed. A digital asset management system offers simple yet powerful tools to help brands communicate seamlessly, whoever is doing it.

A digital asset management system enables all parties to access the right brand materials at the right time and produce marketing communications consistent with the brand to maximize impact in the market.

By integrating the tools for greater brand consistency and efficient processes, significant ROI in marketing budgets can be achieved. Putting all your digital assets in a hosted platform and implementing Workflows and Web-to-Print technologies is the first and most important step in creating sustainable and cost effective brand management processes.

Case Study

Red Bull's success is partly owed to their tightly managed brand and image, something that would be very hard to do without an online digital asset management system. Having a strong brand attracts investment and consumer interest, which in turn translates into sales and increased company valuation.

What to look for in a digital asset management platform

A good online digital asset management toolkit should enable you to:

a. Explain and justify your 'Reason for Being'

In a digital asset management platform your positioning documents, strategic communications documents, explanation of your 'Big Idea' are all available at the touch of a button to those who are making strategic business decisions or producing communications materials. The notion of a company having a Big Idea - a story behind why it exists and how this matters - is becoming increasingly important. Consumers don't just want products. They want to connect on an emotional and ethical level. People always look for ways to belong, and brands are increasingly important in playing this role.

b. Ensure messaging and assets are communicated clearly and correctly

A digital asset management platform makes your visual guidelines and tools accessible online; including key messaging points used in all the various output produced every day by sales, marketing, PR, corporate communications and other departments. This also includes logos, images, videos, templates, etc. A good brand toolkit will ensure that brand assets can be automatically delivered in all the formats relevant to the need of the marketer. When everyone is using the same system and material all communication reinforces the same core points.

c. Create on-brand material at no or low cost

Recently, innovative technologies like Dynamic Templating and Web-to-print functionality allows employees, affiliates and licensees to customize and localize on-brand marketing collateral easily and effectively. These tools, supported by automated tutorials, best practices and approval workflow functionality, empowers you or your clients to save thousands of man-hours and can reduce on-brand asset creation costs by up to 80% overnight.

Return on Investment

With Brandworkz, clients see ROI in three areas. Strategic improvements and revenue growth, cost reduction and cost avoidance.

a. Strategic improvements and revenue growth

Clients see increased revenue through better marketing efficiency and higher employee productivity because marketing teams no longer spend much of their time on manual admin tasks, such as asset searching and distribution, and are able to focus on strategic tasks. Understanding of brand guidelines and access to on-brand assets results in more consistent, on-brand verbal and visual messages.

Sharing of successful marketing materials or campaigns in Brandworkz means higher re-use of assets, less creation of local materials from scratch and less duplication of work. Overall our clients have seen reduced time to market by accelerating sales and partner enablement with tool kits, how-to videos and templates, and through faster creation and approval of marketing artwork.

Case study

Our client Icebreaker is a \$100m outdoor clothing company. It has seen some major structural improvements from using Brandworkz. Icebreaker can boast an 80% take up of the system by all users and 25,000 downloads a month. If done manually, that would be equivalent of two people's jobs at a rough cost of \$100,000 per year. Ad hoc artwork requests from retailers have decreased ten-fold since POS-materials and tool kits have been made available in the system. Consistency is also increased as marketing materials and in-store POS for each new season's clothes collection are available for immediate download by retail outlets.

b. Cost Reduction

Brandworkz has created a Return on Investment (ROI) calculator which predicts the savings you could see using the system. Broken down into specific core activities, you will see how much you could save on your brand management costs using Brandworkz.

Whether these tasks are searching and distributing brand assets, updating brand guidelines or localising marketing artworks, variable fields in the ROI calculator allow the user to input their own information to receive as accurate an indication of savings as possible.

As a guide, the figure in year one is typically five to ten times your investment in Brandworkz.

To try the ROI calculator for yourself, please contact: neil.monahan@brandworkz.com

c. Cost Avoidance, security and compliance

Brandworkz avoids the risks and costs associated with lack of brand asset control. Many businesses find themselves inadvertently using assets past their license expiry date because they cannot be disabled. In addition, a digital asset management system minimises the risk of losing assets if your agency or printer goes down (e.g. liquidation or fire).

With Brandworkz there is less risk of leaking of sensitive and restricted assets because our granular permission-based system and security features restrict which users see what materials.

You will see a decrease in the purchasing of near-identical assets or images and a reduction in artworks which exist already being re-created by local markets. Print spends can be brought down by using a structured and centralised briefings, workflows and approval system and this also avoids costly production re-runs due to oversights in marketing material creation.

Conclusion

A digital asset management platform is a key factor in building successful and high-value brands. By achieving brand consistency and creating and maintaining a brand-driven company, you see significant savings in time and budgets and generate additional company value. While doubling your company value through branding and marketing like Coca Cola may take a few years; putting a solid foundation and a digital asset management platform in place will help you towards the first 20% in months, not decades.

About Brandworkz

Brandworkz is a platform used by marketers and brand managers for sharing, collaboration and the streamlining of marketing processes. As a self service brand portal, Brandworkz enables users to search for digital assets and educates them on brand guidelines. Brandworkz also automates the creation and delivery of marketing materials while ensuring compliance to a company's brand guidelines and positioning, maximising the productivity of marketers and agencies.

Clients such as Red Bull Racing, Cambridge University and Jones Lang LaSalle in the UK and Gold's Gym, Pfizer and Aetna in the USA use Brandworkz to deliver stronger marketing and brands.

Contact:

If you have any questions we would be delighted to talk to you. For further information or to request a demo of Brandworkz, please get in touch.

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