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Chetan Saiya: Using marketing assets effectively

GUEST COLOUMN

Chetan Saiya / Pune July 17, 2008, 11:43 IST



Marketing organisations typically invest a lot of money in creating the right tools needed by the sales force and the channels, as well as content for their own lead generation and branding campaigns. These assets include brochures, data sheets, logo art, advertisements, web banner ads, email banners, website creative, artwork and graphics for slides etc. With an increase in spending on online channels, there has been a dramatic increase in the need for such marketing assets. However with an expanded need come a number of issues.

Issues in usage of marketing assets within an organisation

Chetan Saiya As the need for marketing assets by various stakeholders within a company increases exponentially, a number of issues arise, including:

- Lack of asset reuse: In a large organisation, the various product teams and the regional marketing teams are often responsible for creating localised campaigns for lead generation and localised brochures and other marketing material for their sales teams. However, such assets are typically created and managed manually at corporate marketing – scattered among various file servers, people's computers, at vendor sites and even physical binders. As a result, product and regional marketing teams don't have good visibility into the assets that already exist and could be reused by them for their local needs.

Even when digital assets are stored at a central location on a computer, it is often difficult for the regional organisations to search and find the right corporate assets for localisation, or for the product organisations to reuse some of the images or elements from an existing marketing asset. Even if these marketing assets are searchable from a computer via internal software applications, regional organisations have to first find the right asset they are looking for and then engage the corporate agency that created the original asset to customise it for its own use. Due to the long time lines and when a corporate agency is many time zones away, the local organisation may find it easier to engage a local agency and recreate such assets. As a result, they end up creating new assets or repurchasing images, causing the investments already made by corporate marketing in those assets to be wasted.

- Violation of branding guidelines and elements: When marketing assets are created and consumed regionally, companies may not be in the loop for approvals. Even if the local marketing agencies violate any of the corporate branding elements and guidelines, the assets created by them still reach current and future customers. The messaging on such locally created material may be 'off' or the branding elements may often be used incorrectly or the look-and-feel consistency may not be maintained across documents.

- Risk of copyright infringement: When assets such as images are purchased locally, they are less likely to follow consistent guidelines for negotiating usage rights on photographs. As a result, the usage rights on existing photographs are typically not being tracked, leading to an increased risk of infringement of copyrights.

Marketing Asset Management System

A Marketing Asset Management system addresses the issues mentioned above extremely well.

- Searching, finding and using content for reuse: A Marketing Asset Management solution enables marketing managers to organise marketing content in a multi-level hierarchy of their choice. Once organised, the technology offers intuitive navigation over the intranet and makes it easy for anyone within the organisation, with access privileges, to find the right content. It can also convert graphic files into thumbnails to enable easy viewing and referencing.

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- Localising content without needing external agency: In addition, marketing organisations can create certain content as a template and allow the regional marketing to localise certain textual and graphical elements by simply providing textual information, choosing one of the predefined images or providing an image in specific format.

- Reuse multiple media formats: Marketing Asset Management tools typically support multiple media formats, including multiple formats of raster graphics and streaming video. Marketing managers can store different formats of marketing assets in a single repository, instead of maintaining separate repositories for different formats – making it easy for regional and product marketing organizations to find and leverage the marketing content.

- Understanding what content is 'in demand': Finally, technology can provide usage metrics, which can be used by corporate marketing to either identify assets that are not used and either purge them or make them more relevant, or ensure that regional marketing is aware of them.

In addition, an organization needs to identify cost savings from deploying such a system in order to calculate ROI (return on investment). In order to calculate such savings, a marketing organisation first needs to capture hard cost savings from deploying such a system. Once the hard cost savings are calculated, then opportunity costs (soft savings) can be calculated as "frosting on the top".

Accenture, the leading consulting organisation, in a recent report said that \$35 million to \$70 million in annual benefits can be derived from a typical \$1 billion dollar brand by increasing the efficiency and effectiveness of existing marketing assets. A breakdown of this impact includes.

- Increased productivity/capacity: 10% to 13% increase in marketing capacity
- Reduced marketing costs: 2% to 6% reduction in marketing related expenses
- Improved initiative success: 0.02% to 0.03% increase in profit margin (as % sales)
- Improved profit margins: 1% to 2.5% increase in profit margin (as % sales)











Thus, using Marketing Asset Management Systems, organisations can significantly increase the effectiveness and efficiency of the marketing organisation by enabling increased reuse of existing assets, localisation of content without the need to recreate them and insight into what content is more 'in demand'. Marketing asset management has been used successfully by large and mid-sized marketing organisations.

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




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