

2022 BENCHMARK REPORT

THE STATE OF

Digital Asset Management

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INTRODUCTION

We asked 1,000+ marketers and creatives how they store, organize, manage, create, distribute, optimize, and analyze their digital assets. The survey results did not paint a pretty picture.

A shocking number of study participants acknowledge that they are not satisfied with how their team manages their digital assets and waste money creating unused assets.

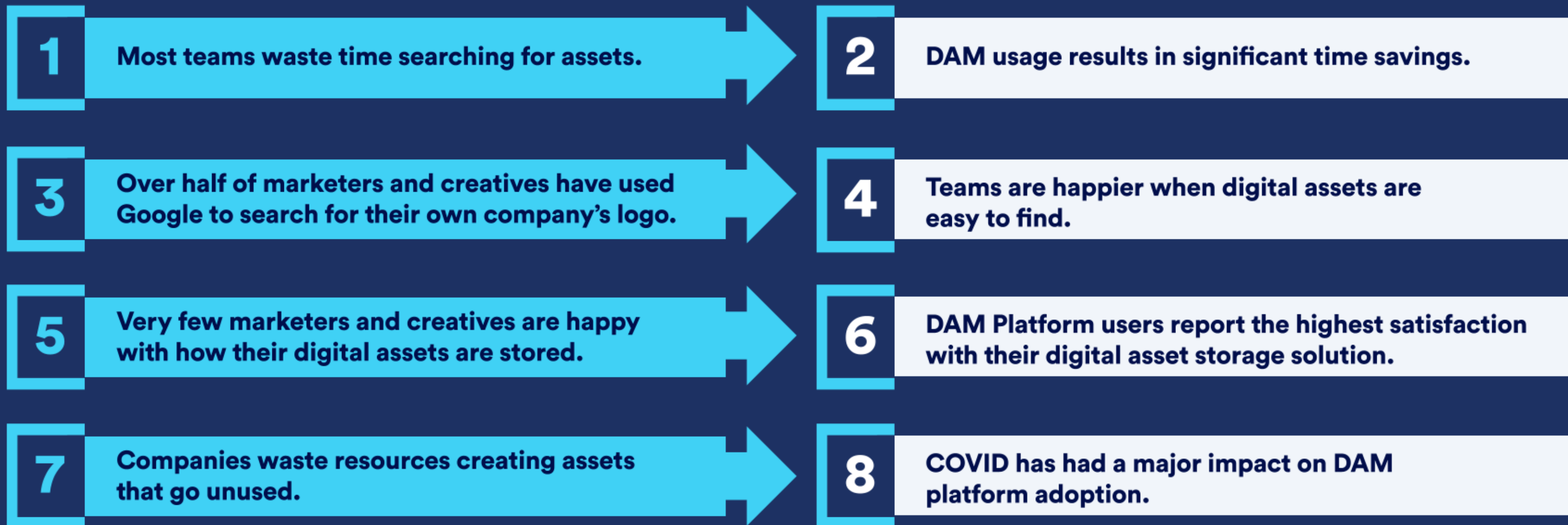
This report will share insights from our research study and provide best practices for effective digital asset management gleaned from top-performing mid-market and enterprise organizations.



SECTION #1
KEY FINDINGS

KEY FINDINGS SUMMARY

Below is a compilation of the most valuable insights from this research study.



KEY FINDING #1

Most teams waste time searching for assets.

Nearly half of marketers and creatives report that searching for and distributing assets hampers their productivity.



KEY FINDING #2

DAM usage results in significant time savings.

Over two-thirds of marketers and creatives report spending less time searching for assets after implementing a DAM platform.



KEY FINDING #3

Over half of marketers and creatives have used Google to search for their own company's logo.

Without a centralized source of truth for all on-brand assets, most marketers and creatives still use search engines to find what they need.



KEY FINDING #4

Teams are happier when digital assets are easy to find.

Marketers and creatives who have a single central source of truth for digital assets are **41% more likely** to be satisfied with the way assets are stored, compared to those who don't.



KEY FINDING #5

Very few marketers and creatives are happy with how their digital assets are stored.

Over half of marketers and creatives keep their digital assets on a server their company manages, but **only 14%** are very satisfied with how their digital assets are stored.



KEY FINDING #6

DAM platform users report the highest satisfaction with their digital asset storage solution.

57% of companies that leverage a DAM platform are satisfied with where they currently store their digital assets, compared to only **33%** of companies that use local storage.



KEY FINDING #7

Companies waste resources creating assets that go unused.

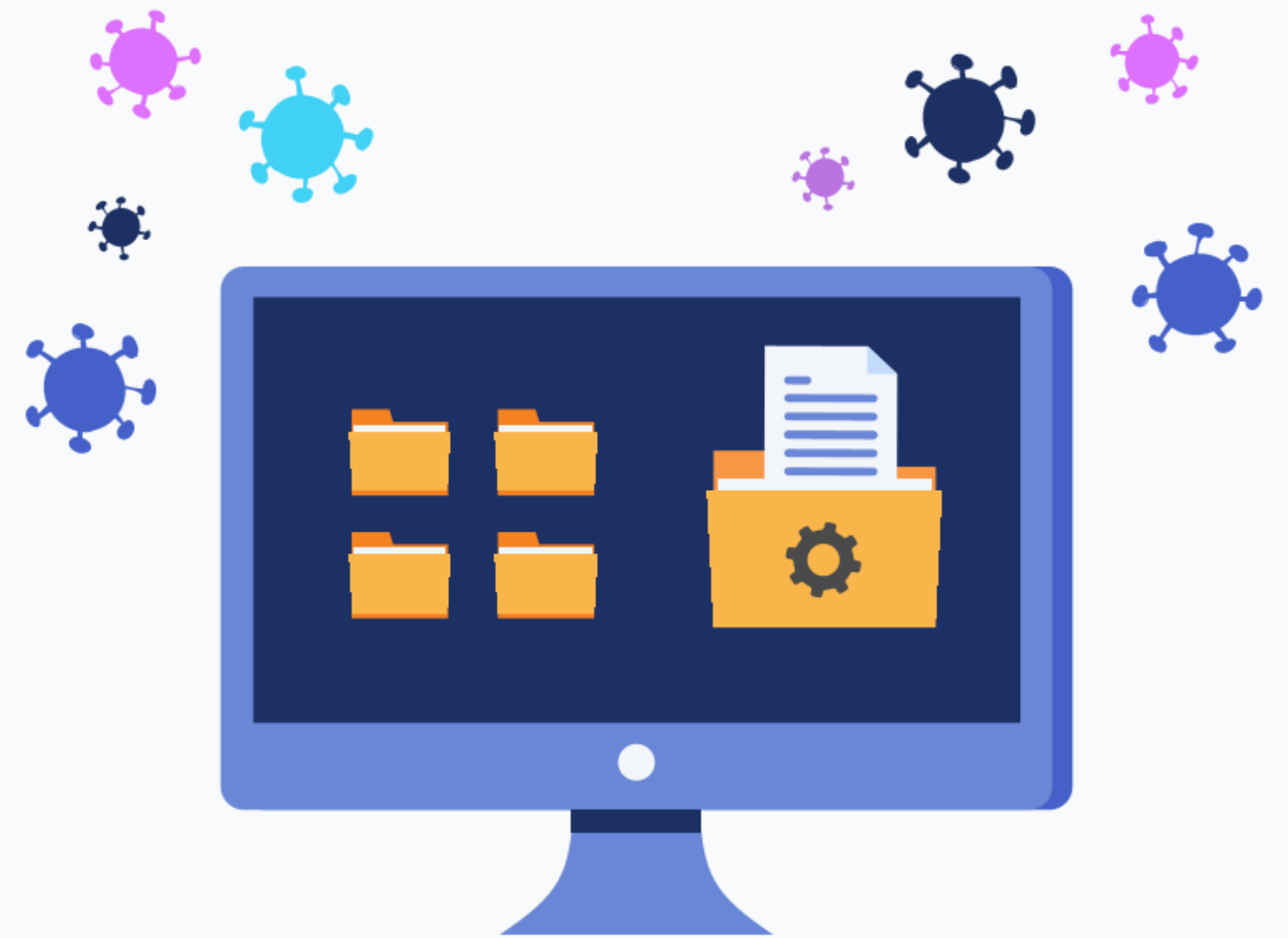
Marketers and creatives estimate their teams spend **91 hours each week** searching for assets, and almost half believe their company wastes funds producing new assets that go unused because people don't know they exist or can't find them.



KEY FINDING #8

COVID has had a major impact on DAM platform adoption.

Nearly all marketers and creatives (**88%**) report that COVID and the resulting emphasis on digital marketing influenced their decision to adopt a DAM platform.





DIGITAL ASSET MANAGEMENT

CHALLENGES

Figure 1

The digital asset management category continues to grow.

The proliferation of the digital asset management space has left marketers and creatives with a myriad of storage options, driven by the need for a single, central source of truth for digital assets. As **Figure 1** shows, DAM platforms and a tool with a suite of solutions that includes an asset storage component made significant gains in adoption over the past two years, increasing by 38% and 67%, respectively. However, the popularity of DAM platforms continues to outrank solutions with a storage component among marketers and creatives.

Where do you currently store your digital assets? Select all that apply.

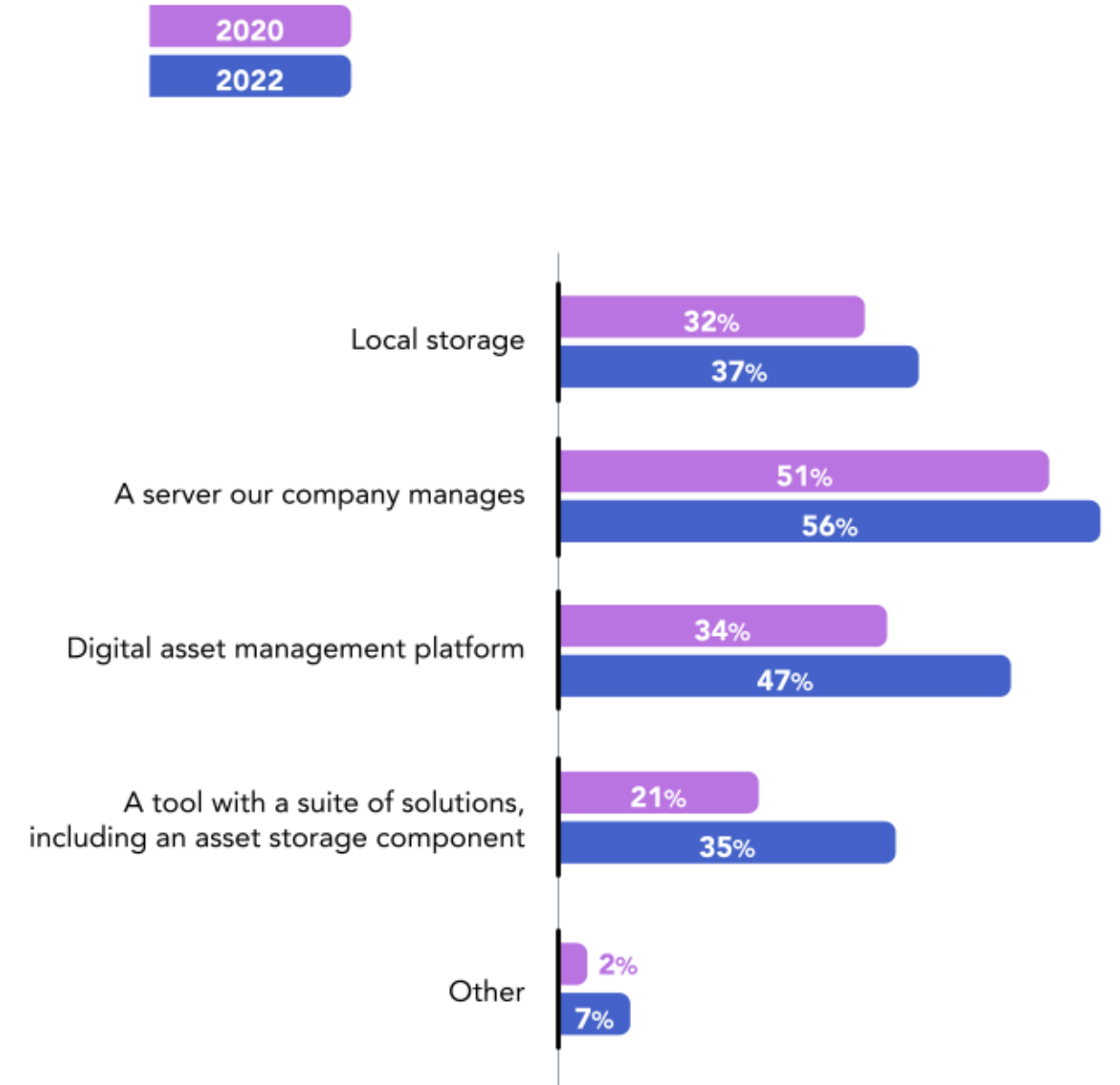


Figure 2

Nearly half of companies waste money creating assets that go unused.

Companies must make the most out of every investment, and the investments that organizations make into digital assets are no exception. To fully leverage digital assets, cross-functional teams must know they exist and where to find them. Unfortunately, nearly half of marketers and creatives report their company wastes money creating content that does not get used because teams cannot locate them, as **Figure 2** shows.

We waste funds producing new assets that go unused or recreating existing assets because people don't know they exist or can't find them.

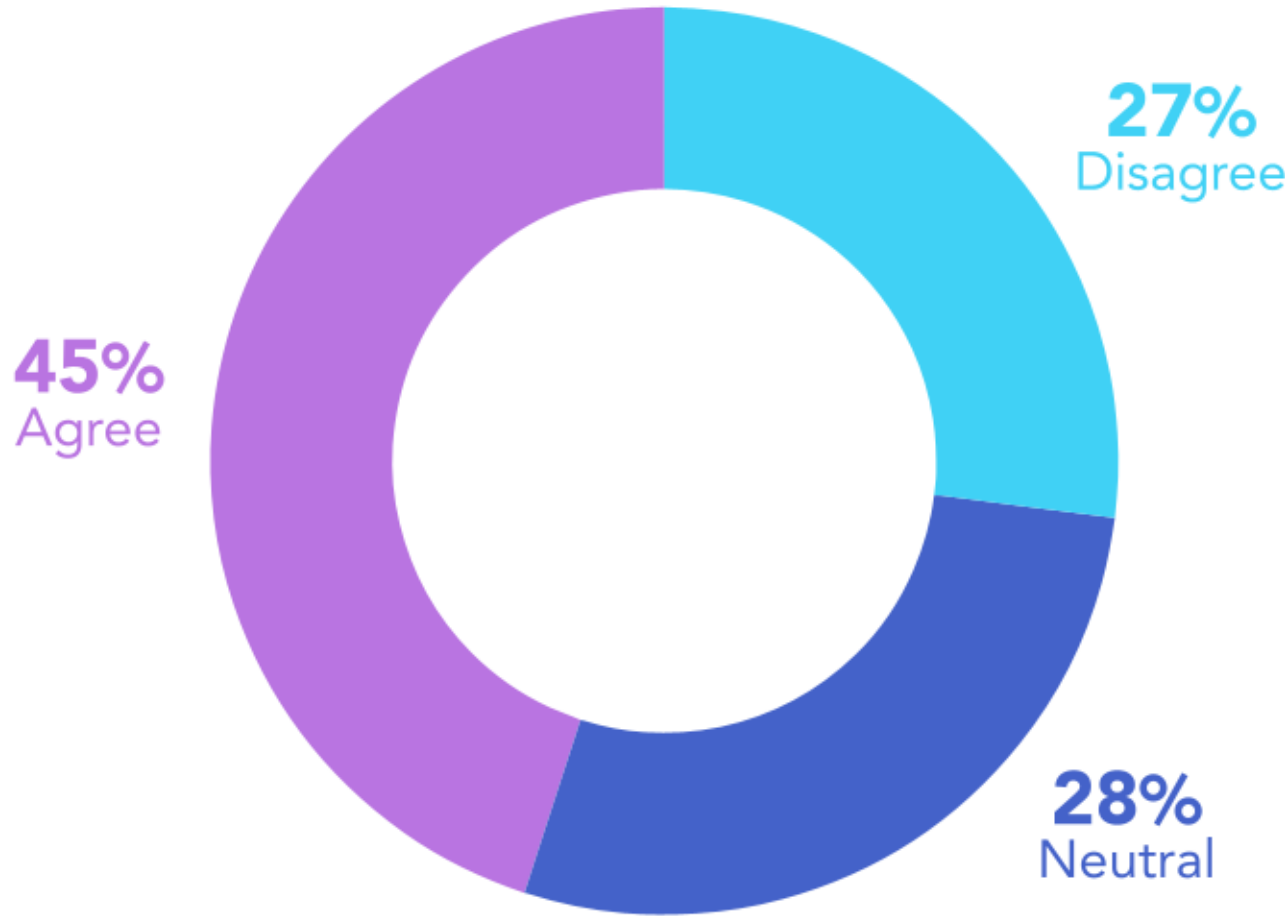


Figure 3

Nearly one-third of marketers admit to using unapproved or expired assets.

The use of unauthorized digital assets can cause significant damage to a brand. One of the best ways to guarantee teams remain compliant is to ensure the assets they need are easy to locate and access. Surprisingly, over one-fourth of marketers and creatives admit they default to using expired assets when they can't find what they need, as **Figure 3** shows.

I use unapproved or expired assets because I can't find what I need.

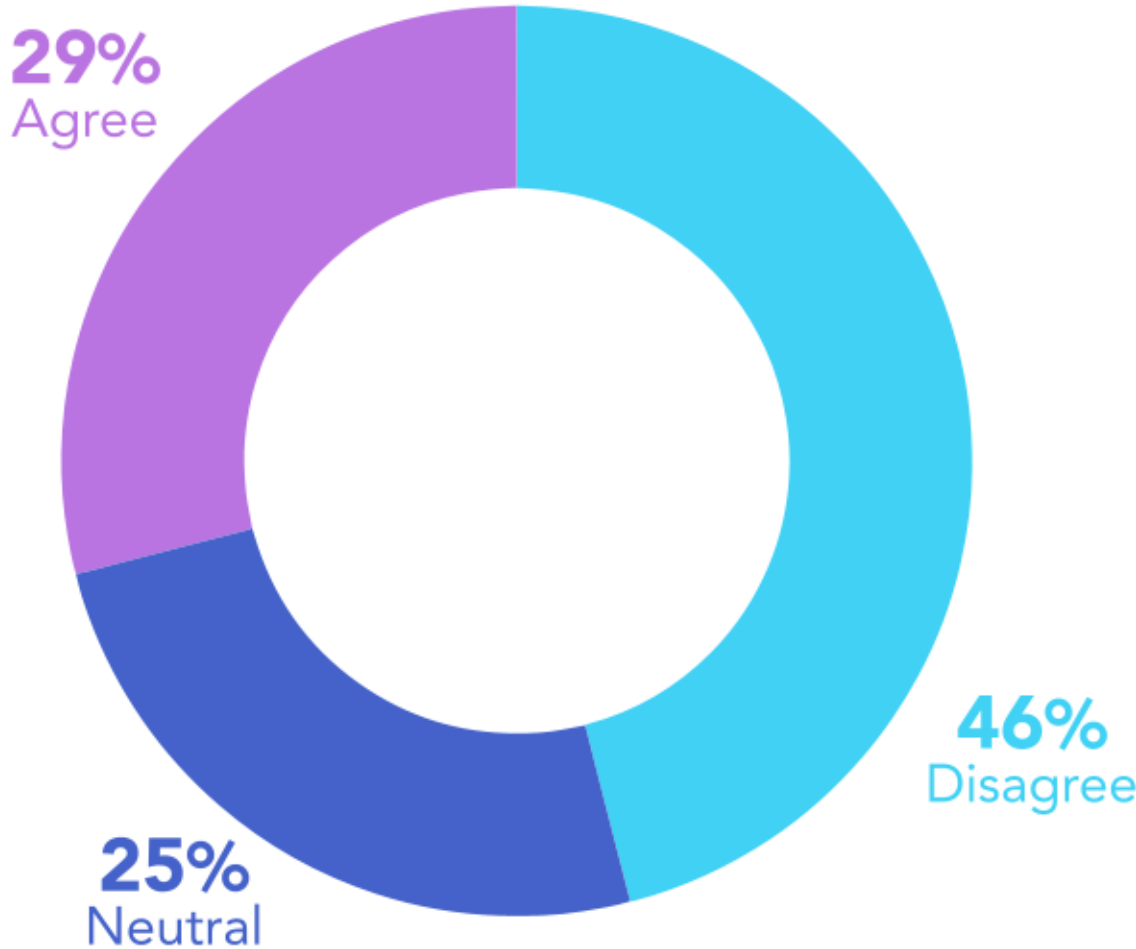


Figure 4

The use of unapproved assets gets exacerbated across teams.

This study's participants were more likely to call out their peers for using the wrong digital assets than themselves. Nearly two-thirds of marketers and creatives believe that someone on their team used an incorrect, wrong, unapproved, or expired asset sometime in the last 12 months, as shown in **Figure 4**.

Someone on my team has likely used an incorrect, wrong, unapproved, or expired asset sometime in the last 12 months.

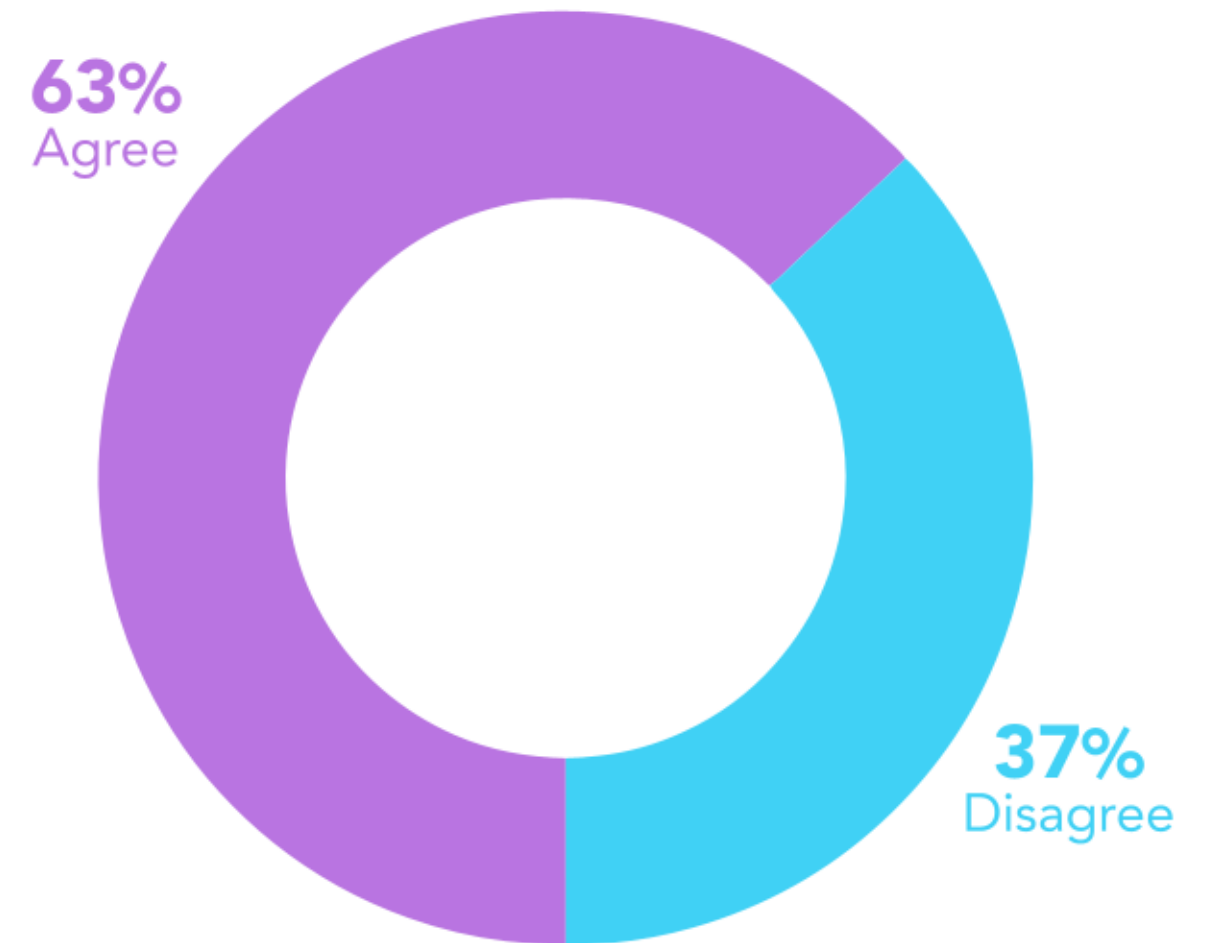


Figure 5

The consequences can be severe when the wrong assets are used.

Study participants who believed that someone on their team used the wrong digital asset in the past 12 months were asked about the consequences of this oversight. As **Figure 5** shows, marketers and creatives reported outcomes ranging from shame or embarrassment to lost revenue, getting fired, and even legal ramifications like being sued.

Which of the following situations has occurred because someone at your company used the wrong asset? Check all that apply:

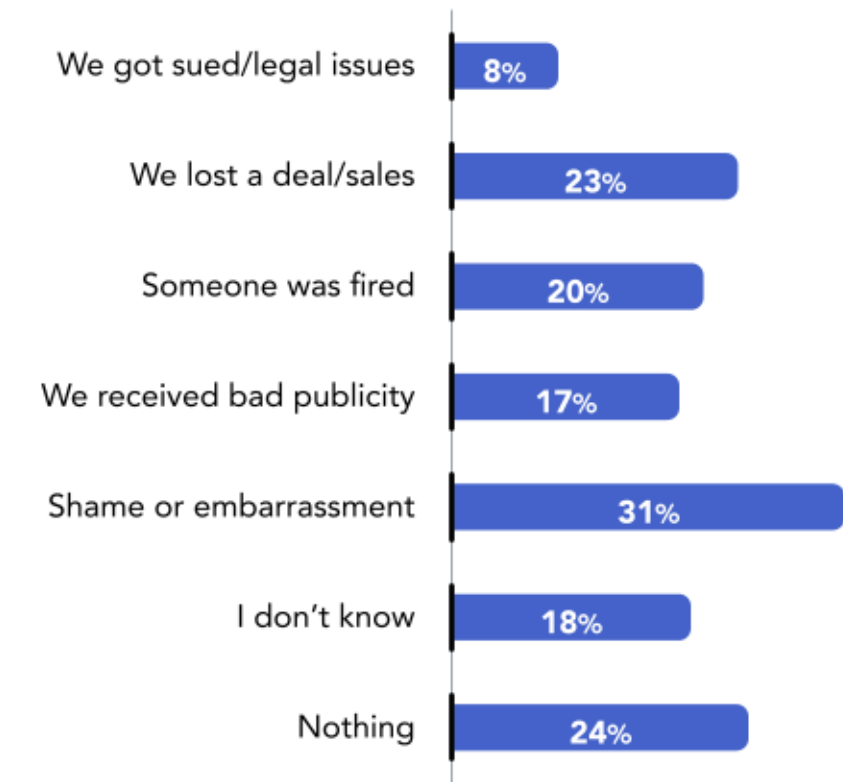
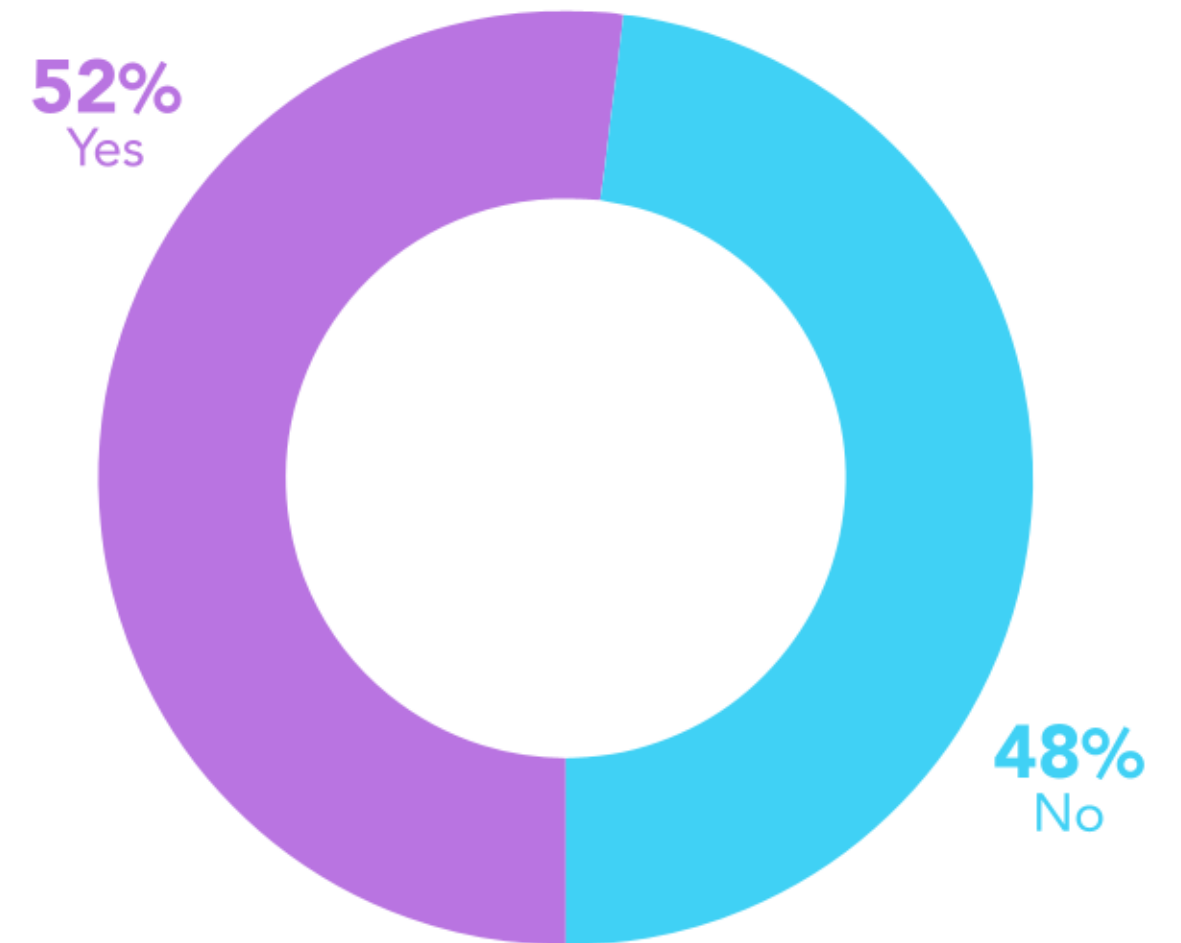


Figure 6

Over half of marketers and creatives have used Google to search for their own company's logo.

Marketers and creatives must ensure that valuable company assets, like a logo, are widely accessible to team members and easy to share. Regrettably, over half of this study's participants report using Google to find their logo, as **Figure 6** shows.

Have you ever used a Google image search to get your own company's logo?



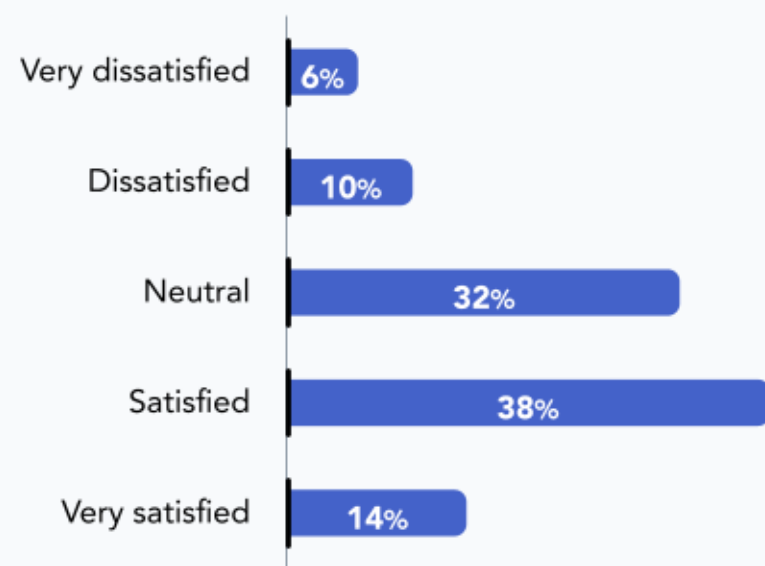


DIGITAL ASSET MANAGEMENT

BENEFITS

Figure 7

Rate your overall satisfaction with your digital asset storage system:

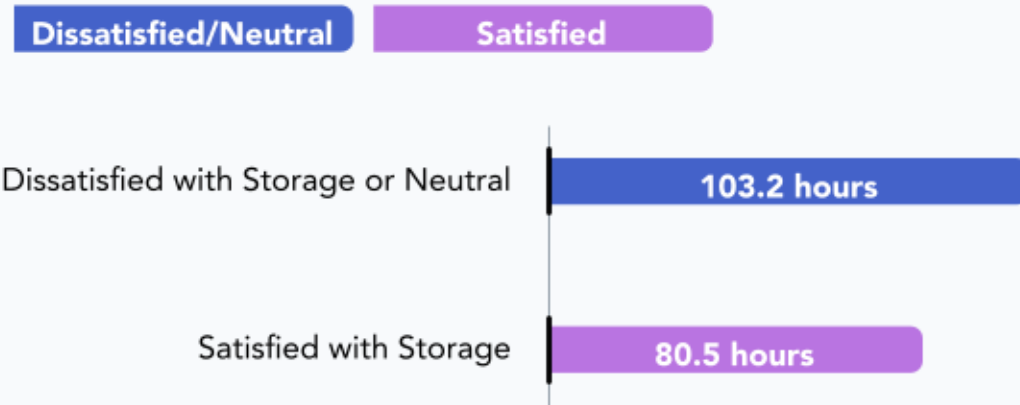


Few teams are very satisfied with their digital asset storage system.

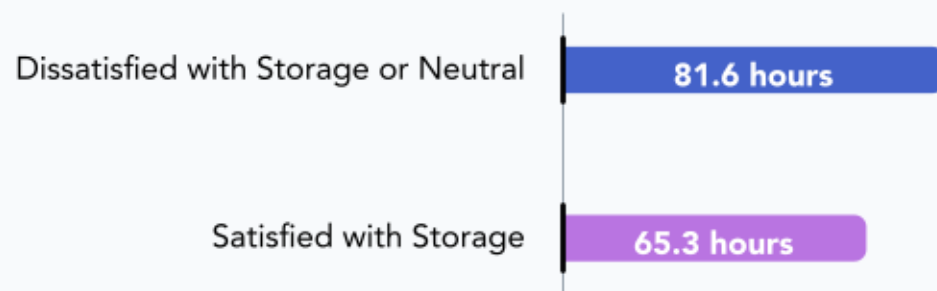
Nearly half of marketers and creatives are dissatisfied or neutral, and only 14% are very satisfied with how digital assets are stored, as shown in **Figure 7**. The remainder of this report will explore the relationship between those who are satisfied with their digital storage solution and the benefits of using a DAM platform.

Figure 8

How many hours do you estimate your entire team spends searching for assets each week?



How many hours do you estimate your entire team spends each week responding to requests for assets that others could find on their own?



Teams that spend less time searching for and managing digital assets are happier.

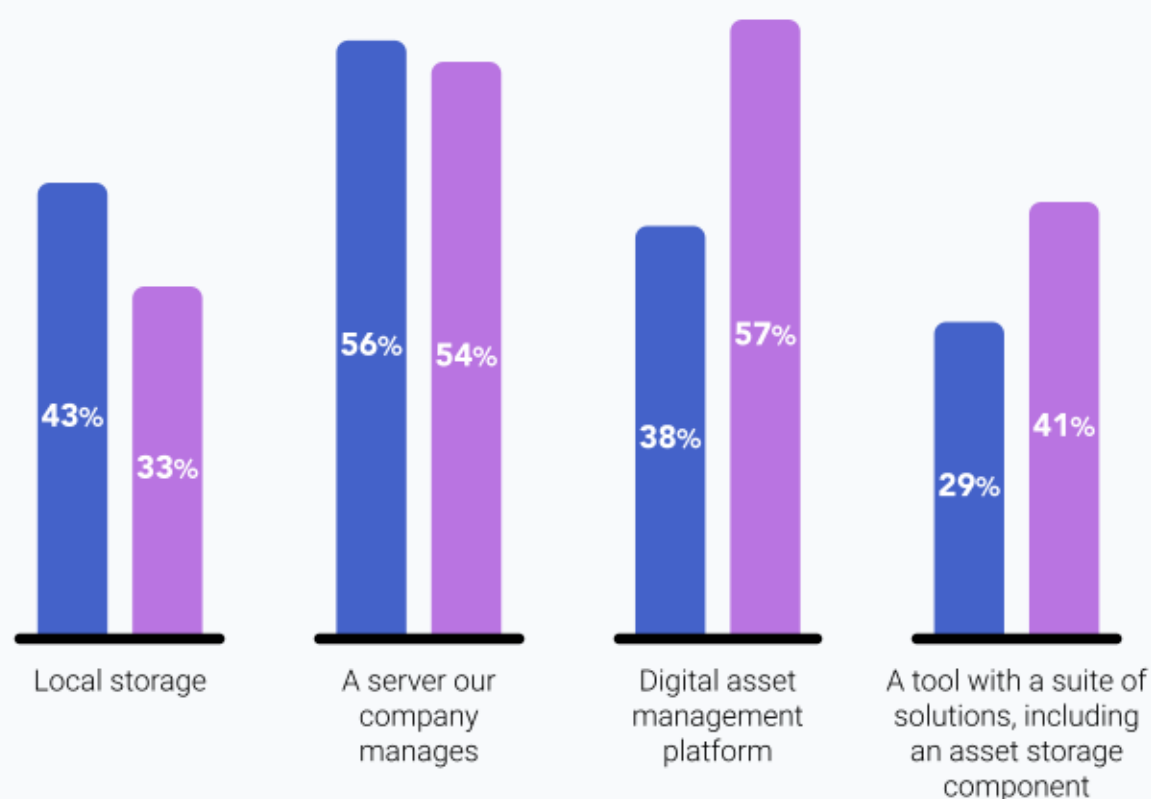
Time is one of the most valuable assets people have, and team members can't afford to waste it searching for assets and managing them. This study revealed a strong relationship between satisfaction with digital asset storage and the time teams spend dealing with digital assets each week. Marketers and creatives who are satisfied with their digital asset storage solution estimate their team spends 25% less time each week searching for and responding to requests for assets that others could find on their own, as **Figure 8** shows.

Figure 9

Where do you currently store your digital assets? Check all that apply.

Dissatisfied/Neutral

Satisfied

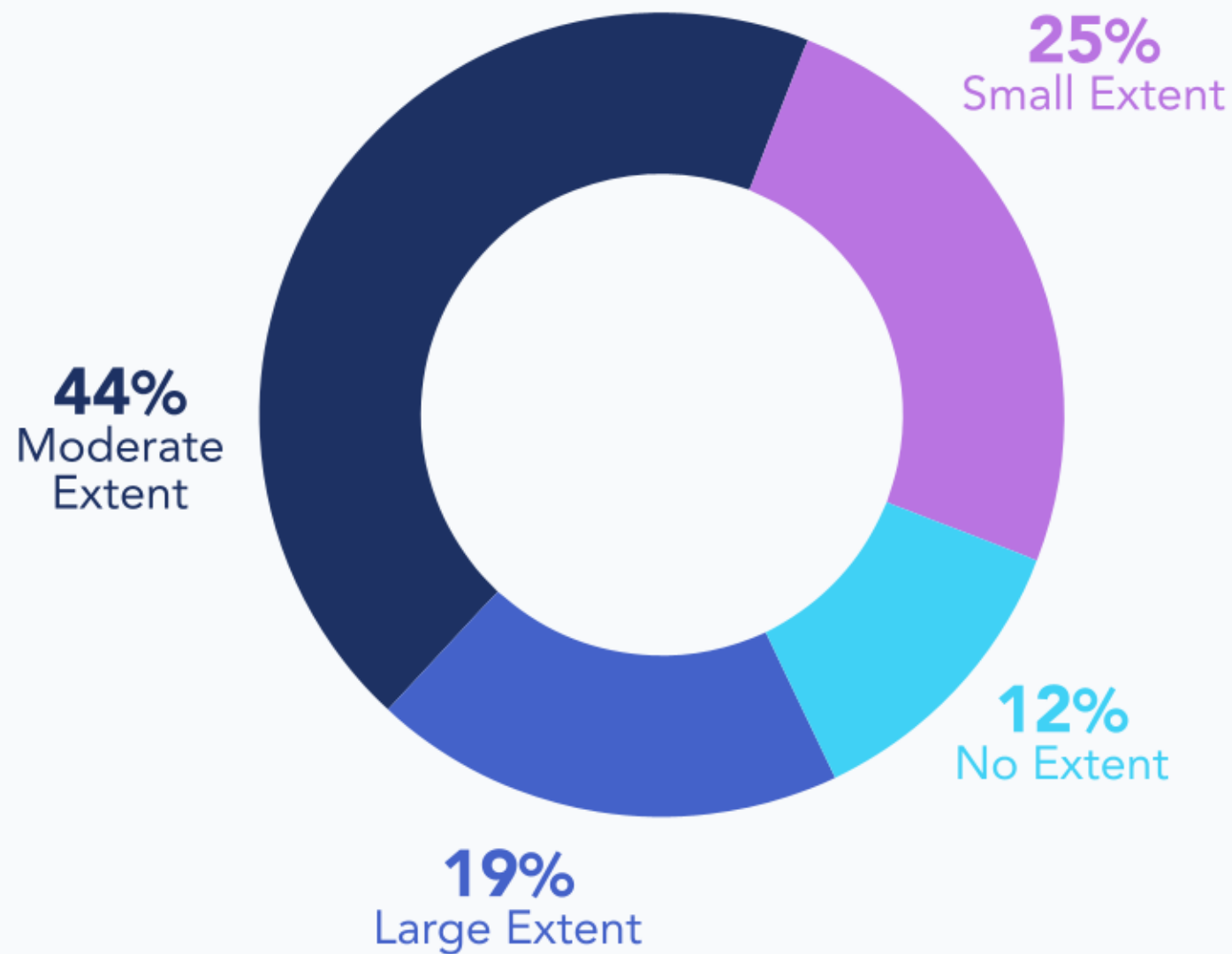


DAM platform users report the highest satisfaction.

One key objective of this study was to understand how satisfied marketers and creatives are with their digital asset management system, and **Figure 9** affirms that DAM platform users report the highest satisfaction of any storage solution. In contrast, those who are dissatisfied or neutral are most likely to leverage a server their company manages.

Figure 10

To what extent did COVID and the resulting emphasis on digital marketing influence your decision to adopt a DAM?



COVID has had a major impact on the decision to adopt a DAM platform.

DAM adoption aided teams in expediting digital transformation in the midst of the COVID pandemic. As **Figure 10** shows, the increased emphasis on digital marketing was a driving force of DAM platform adoption for 88% of companies in this study, albeit to varying degrees.

Figure 11

What challenges did you and your team experience before you began using your current DAM?
Please select your top 3 challenges:



Teams look to DAM platforms to help solve significant digital asset management challenges.

Teams run into all sorts of issues when managing digital assets before leveraging a DAM platform. The ability to organize and find assets, features that enable version control, and sharing and distribution capabilities are the top three challenges that teams report experiencing before implementing a DAM platform, as shown in **Figure 11**.

Figure 12

Do you spend less time searching for assets with the DAM you are using now?



Figure 13

Do you spend less time managing assets with the DAM you are using now?



New DAM platform users spend less time searching for and managing assets.

The benefits of implementing a new platform are undeniable.

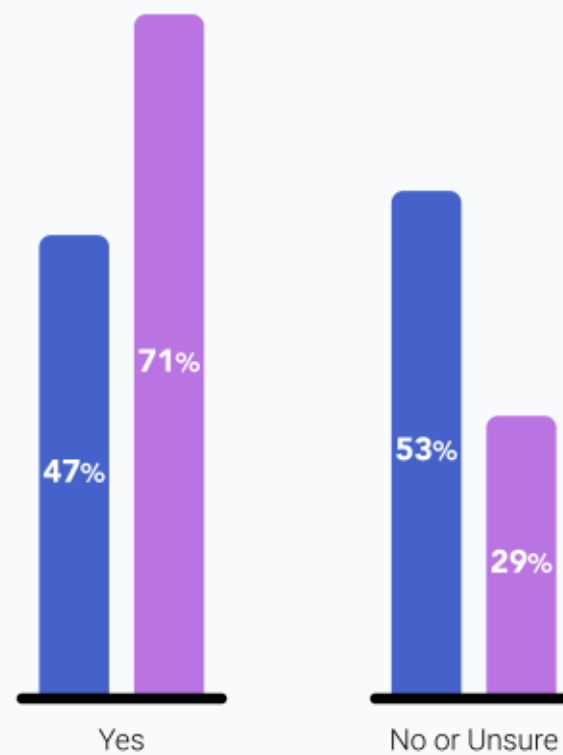
Over two-thirds of new DAM platform users report they spend less time searching for assets, and over half of new DAM platform users report they spent less time managing assets with the DAM after rolling out a new system, as shown in **Figure 12** and **Figure 13**.

Figure 14

Do you have a single central source of truth for digital assets that makes it easy to find what you are looking for?

Dissatisfied/Neutral

Satisfied



Having a single source of truth breeds satisfaction.

Without a single source of truth for digital assets, teams cannot leverage content effectively and execute their plan. Unfortunately, far too many study participants are unable to locate digital assets when they need them, as **Figure 14** shows. However, those who are satisfied with their storage solution are much more likely to report they have a single source of truth.

DIGITAL ASSET MANAGEMENT

PLATFORM REQUIREMENTS

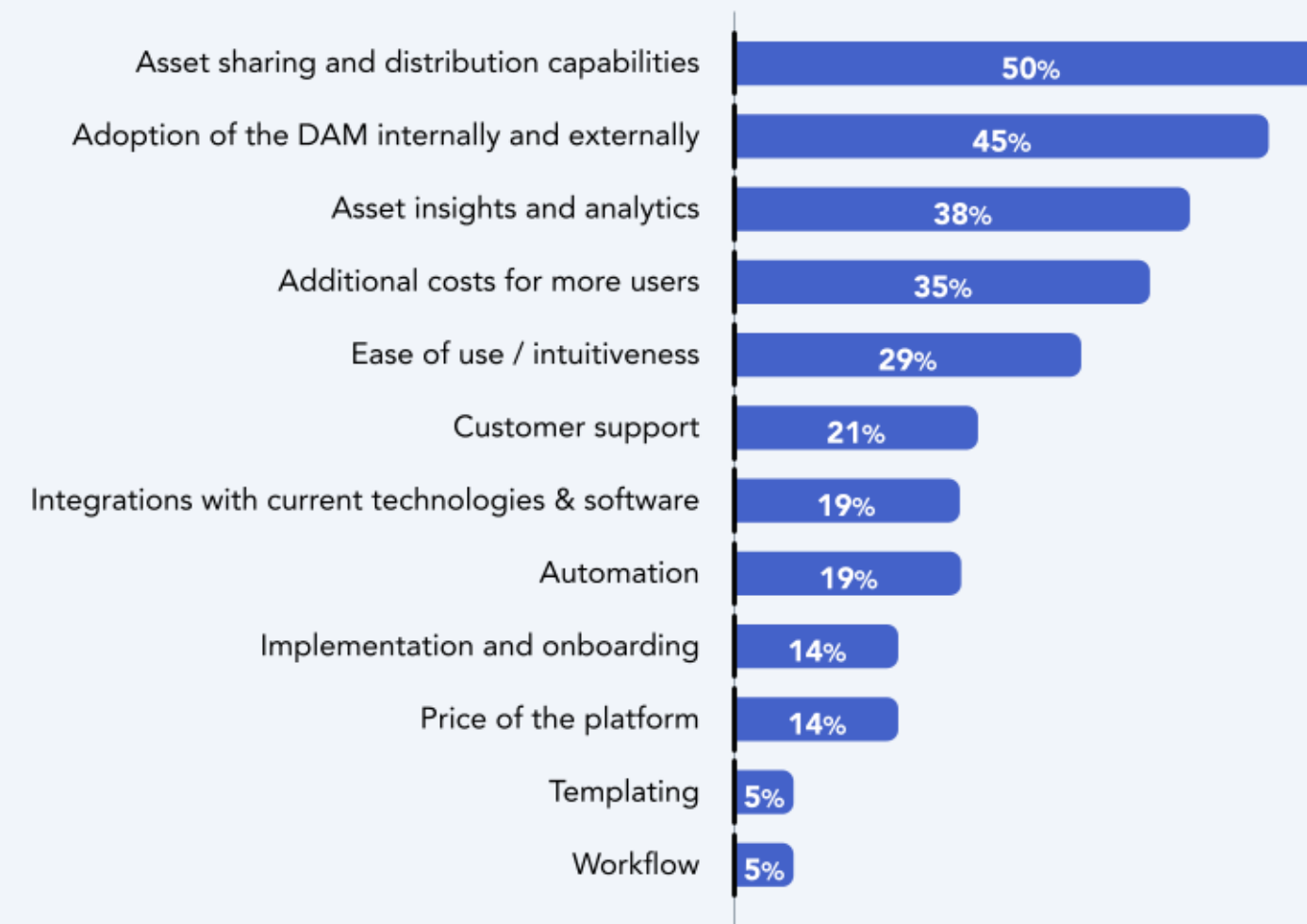
Digital asset administrators consider a wide range of criteria when selecting a DAM platform.

The primary purpose of implementing a DAM platform is to drive efficiencies across the organization by helping team members organize, distribute, collaborate on, and securely store digital files that make up a digital asset library. So, it's no surprise that the top three capabilities that DAM administrators consider when selecting a DAM platform involve asset sharing and distribution, internal and external adoption, and obtaining valuable asset insights and analytics, as **Figure 15** shows.

The remainder of this section will help you identify the DAM platform requirements that will lead you and your team down a path toward successful asset management.

Figure 15

Select all criteria you considered essential in your search for a DAM platform.



REQUIREMENT #1

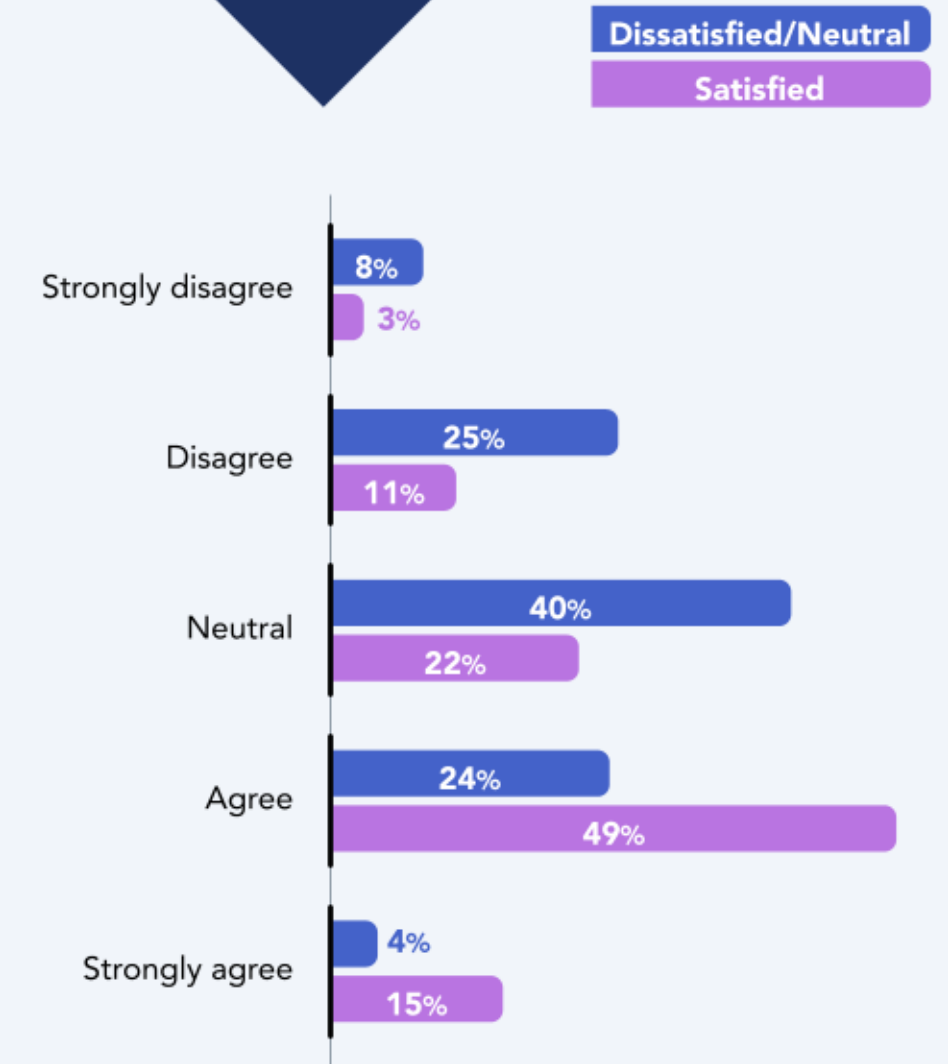
A DAM platform must be easy to adopt.

Like any other technology, a good DAM platform must be easy to use without causing significant disruption to any existing processes, especially among new users.

Marketers and creatives who are satisfied with their digital storage solution are over 2X more likely to report the platform they leverage is easy to adopt without much resistance or training for new team members, as shown in **Figure 16**.

Figure 16

Partners and new team members can easily adopt the platform we use to manage and distribute our assets without much resistance or training.



REQUIREMENT #2

A DAM platform must facilitate content audits at scale.

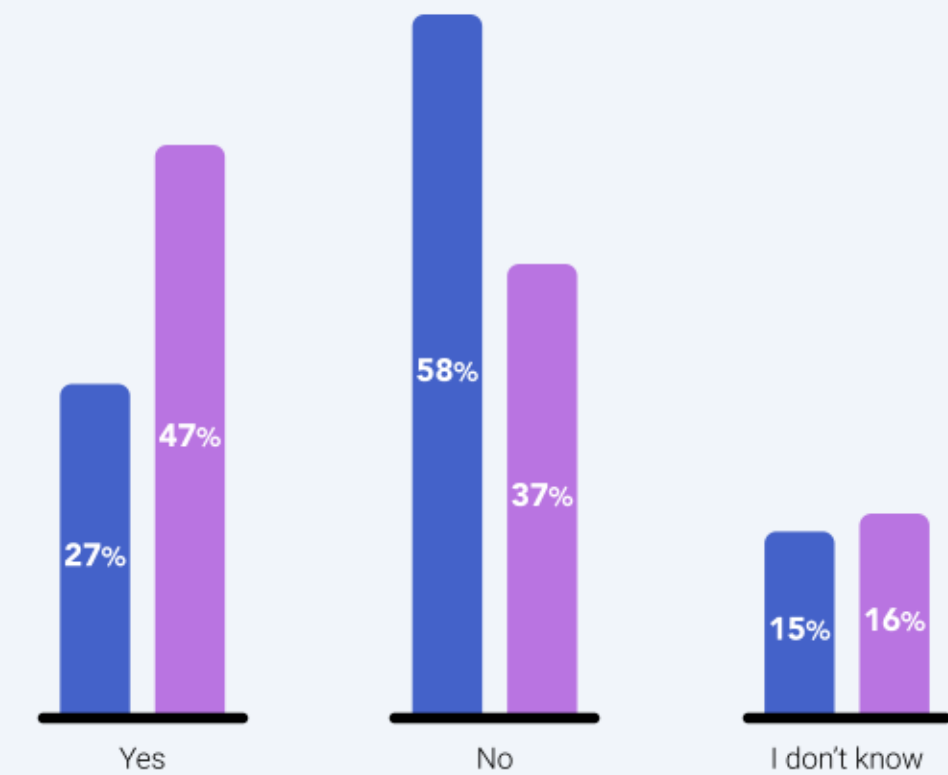
Companies that want to get the most out of their digital assets typically perform content audits to identify opportunities for content repurposing and updating expired assets. Marketers and creatives who are satisfied with their digital asset storage solution are more likely to report they have done a content audit in the past six months, as **Figure 17** shows.

However, an effective content audit requires a certain amount of sophistication, and teams must implement the right technology to conduct a content audit successfully.

Figure 17

Has your team performed a content audit in the last 6 months to identify your highest performing assets and to ensure expired or incorrect assets are not being used?

Dissatisfied/Neutral
Satisfied



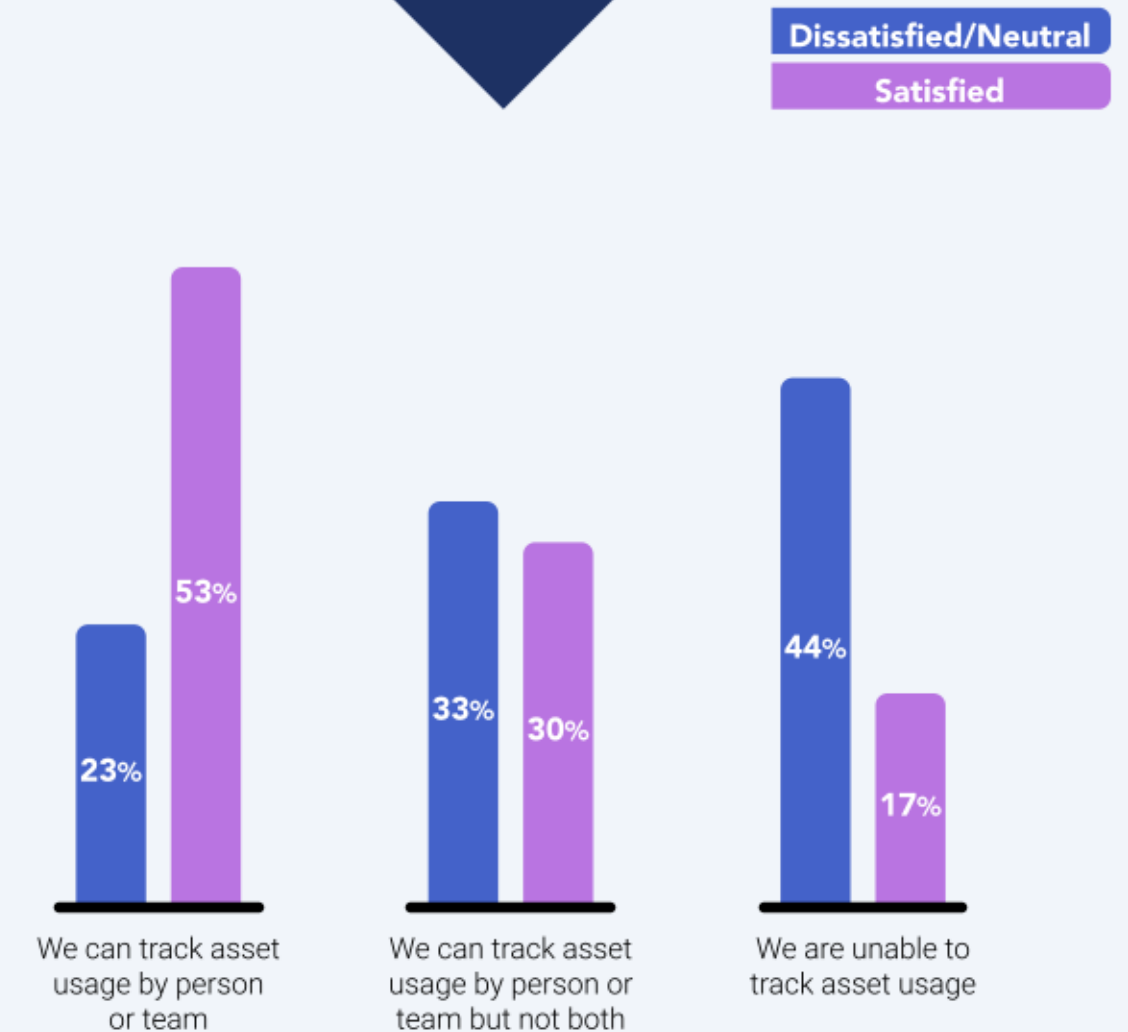
REQUIREMENT #3

DAM platforms must track asset usage.

It's tough to justify investments in new digital assets if you don't know which assets are getting used, and leveraging a DAM platform empowers better insights and decision-making. DAM platform users who are satisfied with their storage solution report more visibility into asset usage, including the ability to track asset use by person or team, as **Figure 18** shows.

Figure 18

Please rate your current solution's ability to track asset usage by person or team.



REQUIREMENT #4

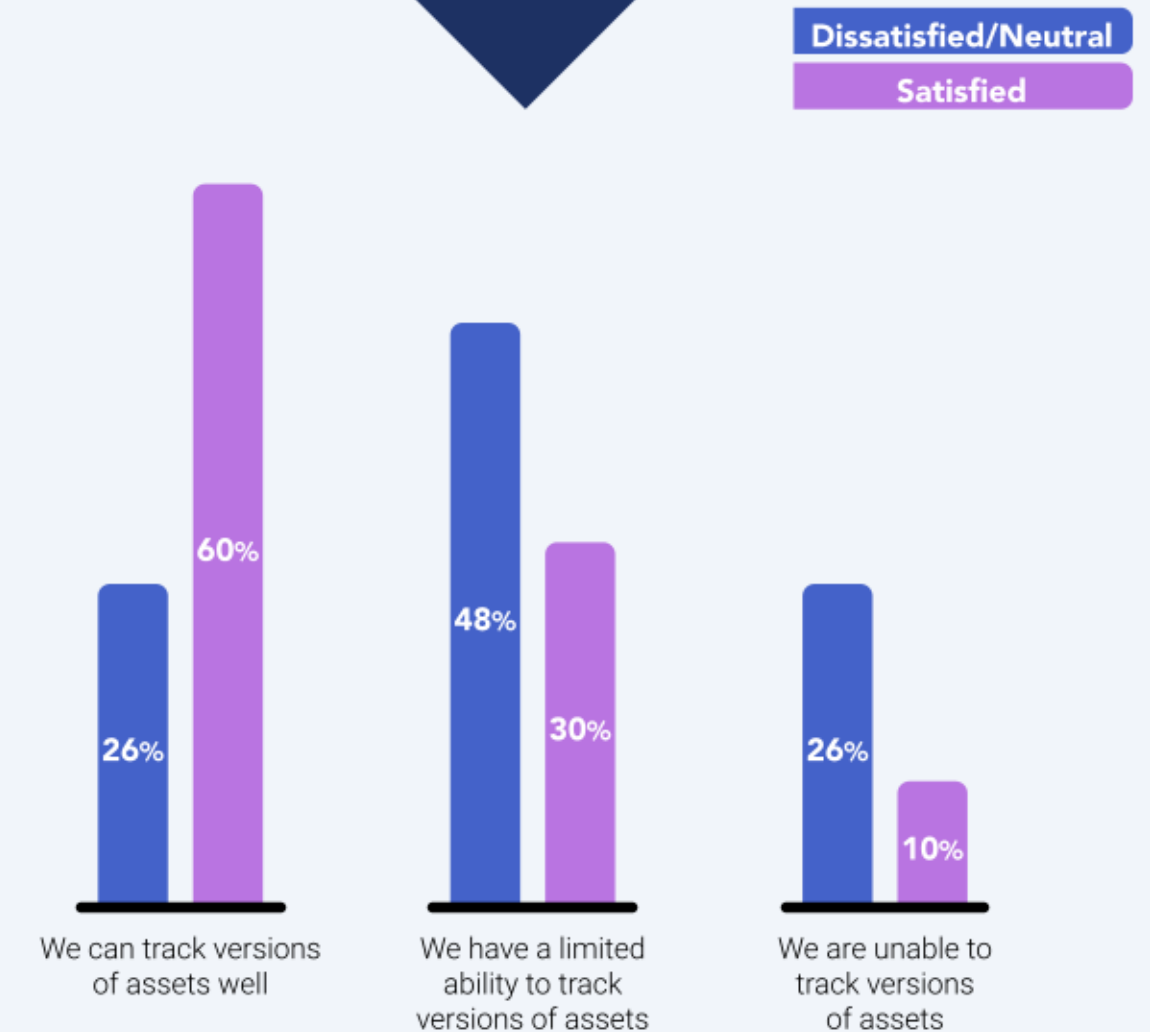
DAM platforms must track versions of assets.

Using an old or outdated digital asset can negatively impact your brand. Teams must leverage a DAM platform that facilitates the versioning of digital assets to ensure the correct assets get used.

Nearly three-quarters of marketers and creatives who are unsatisfied with their digital asset storage solution have a limited ability or cannot track versions of assets. Whereas DAM platform users who can track versions of assets in their platform report higher satisfaction, as shown in **Figure 19**.

Figure 19

Please rate your current solutions ability to track versions of assets:



REQUIREMENT #5

DAM platforms must limit access based on roles or permissions.

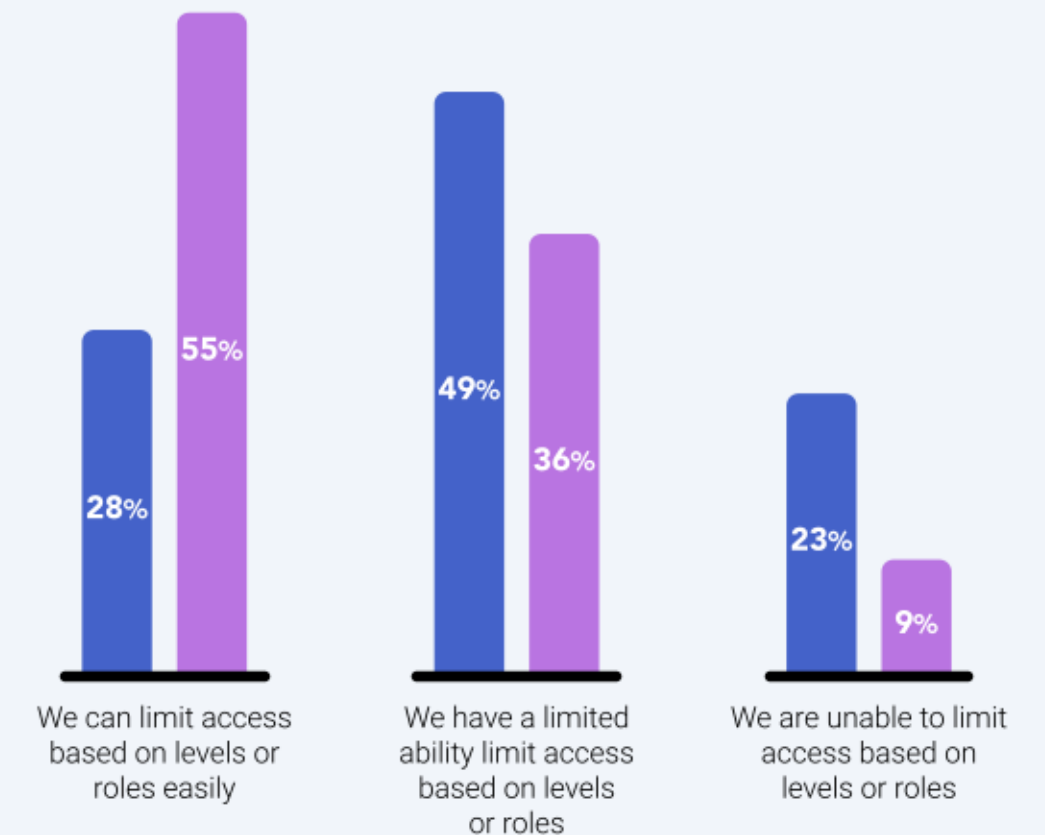
It's unlikely that everyone on your team needs access to all of your digital assets, so an effective DAM platform must ensure the right people can access the right digital assets.

DAM platform users who are satisfied with their storage solution are more likely to report they can limit access based on levels or roles easily, as shown in **Figure 20**.

Figure 20

Please rate your current solution's ability to limit access to assets based on permission levels or roles.

Dissatisfied/Neutral
Satisfied



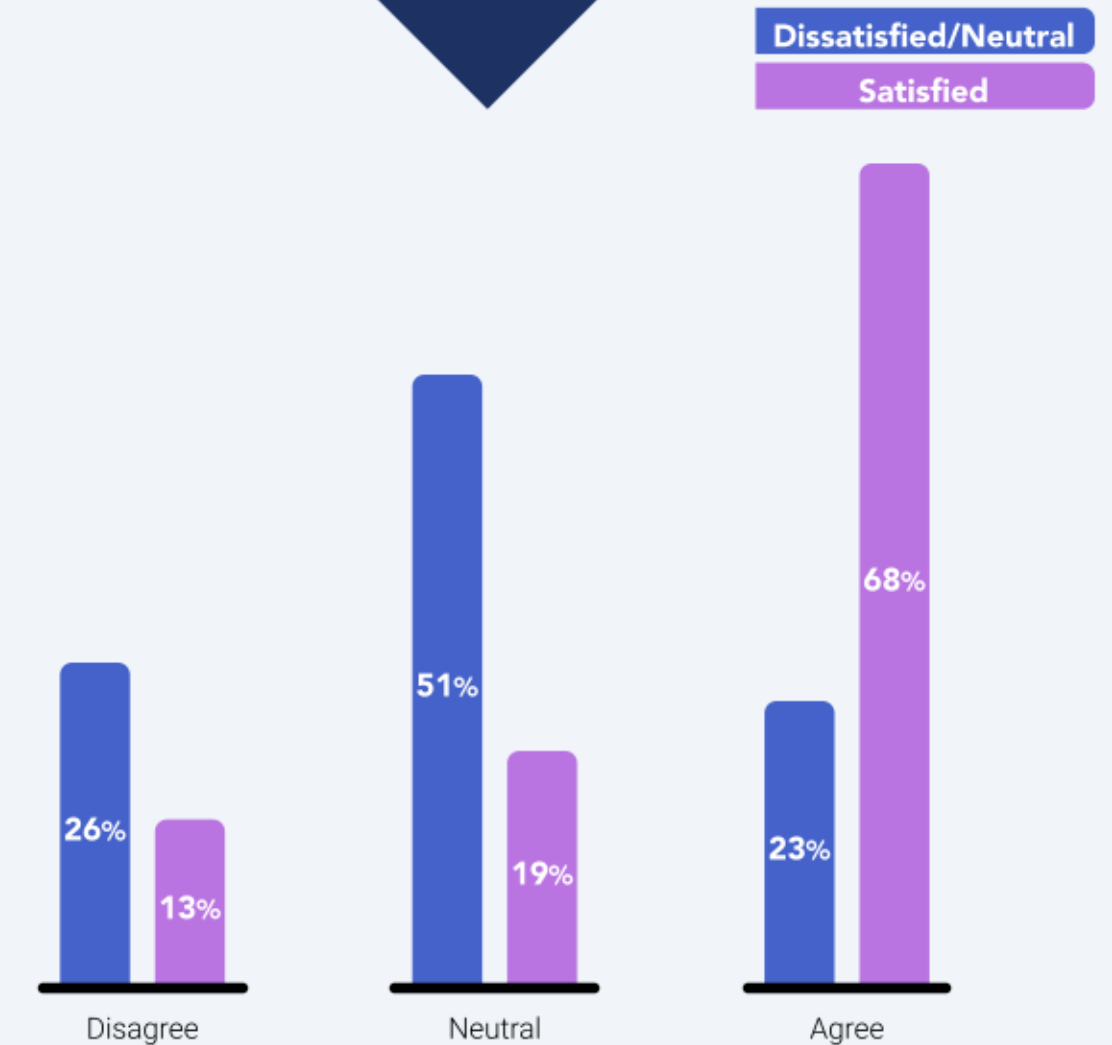
REQUIREMENT #6

DAM platforms must integrate with other tools.

Marketers and creatives require several different tools to do their jobs effectively. A well-integrated toolkit can save time and increase productivity. DAM platforms make it easier for users to connect the tools they need. Those satisfied with their digital asset storage solution are nearly 3X more likely to report the platform they use to store digital assets integrates easily, as shown in **Figure 21**.

Figure 21

The tool I use to store assets integrates well with the other tools I need.



DIGITAL ASSET MANAGEMENT

ACTION PLAN

Leaders must recognize that some digital asset management systems are failing the team and the organization.

This study provides some key recommendations and an action plan to help marketers and creatives get more out of their digital assets.

STEP

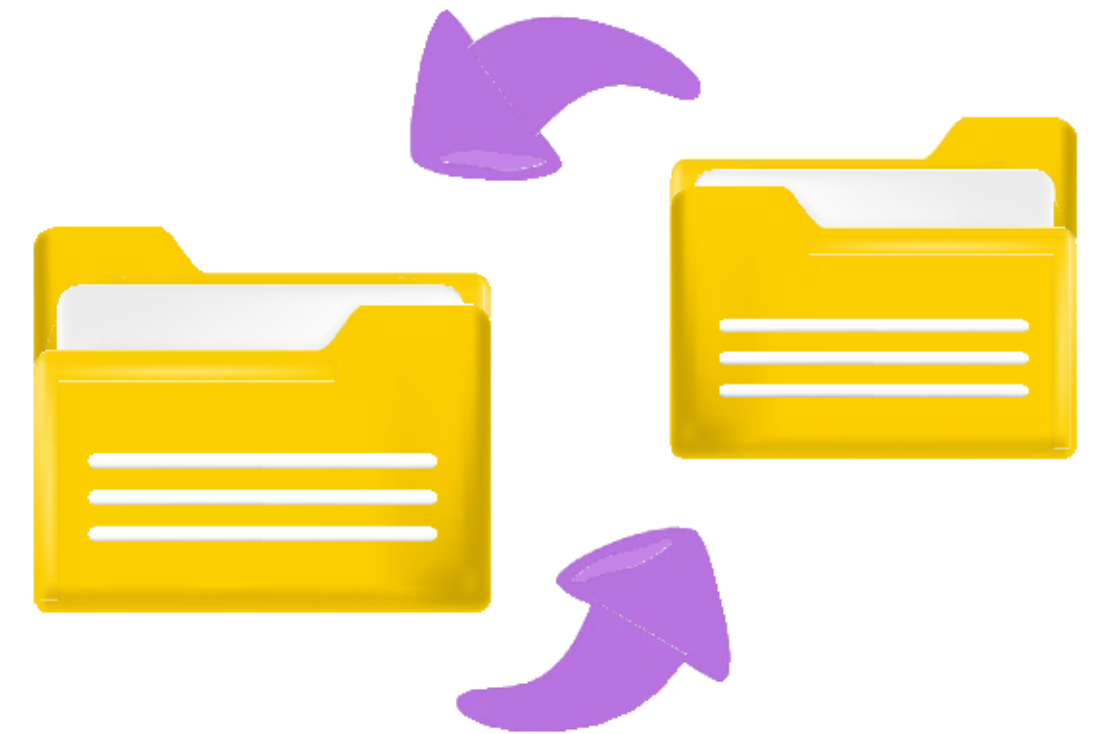
1

Audit your digital asset management process.

Marketers and creatives are not the only members of an organization who must gain access to digital assets; sales, IT, agencies, partners, and even customers are also users of the content created by an organization.

Audit your digital asset management process by identifying all of the stakeholders that need to access your digital assets and group them into personas by use case (administrator, collaborator, and guest user).

Conduct interviews with each stakeholder persona to better understand their needs and document the steps they must take to gain access to digital assets. Throughout the interview process, keep an eye out for potential efficiencies or opportunities for process improvement.

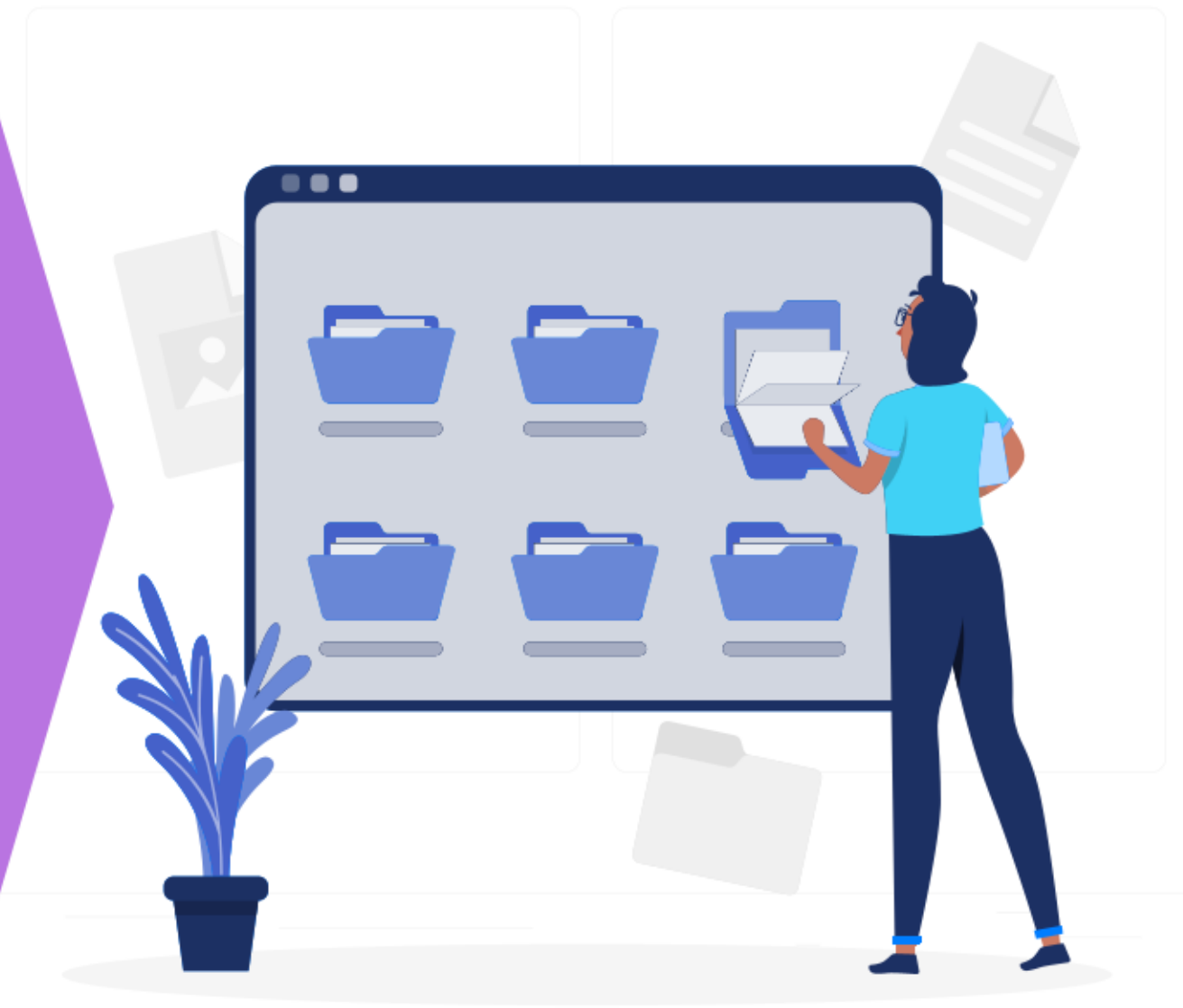


STEP 2

Evaluate your digital asset management system.

As this study shows, the majority of marketers and creatives waste time and money creating unused assets because people don't know they exist or can't find them. If your digital asset management system permits, identify any assets that are not being used and do your best to understand why. Consider building a short user survey to solicit feedback from your team about their experience with your current digital asset management solution.

Next, review your technology stack and identify all of the tools that your team leverages. Create a tech stack diagram to help you better understand how the tools you have identified can work together in unison and look for more in-depth integration opportunities.



STEP
3

Communicate the need for change.

By now, you should have identified several recommendations that will help your team streamline their digital asset management process and workflow.

Ensure organizational buy-in for change by creating a steering committee that includes a representative group of digital asset users, including partners and external agencies.

Communicate your findings and secure executive support by building a business case that includes your recommendations, a cost/benefit analysis, total economic impact assessment, and return-on-investment calculations.



STEP 4

Review vendor solutions.

The benefits of leveraging a digital asset management platform are hard to ignore. This study shows that a strong correlation exists between DAM usage and overall satisfaction. If you decide to switch a DAM platform, document your requirements, and create a short-list of vendors that you want to consider.

A few key considerations when evaluating vendors include:

- Usability
- Customer support
- Privacy & security
- Collaboration
- Analytics
- Search functionality
- User management tools
- Integrations

Evaluate vendors based on your pre-defined requirements and pick a vendor that suits your needs. When selecting a vendor, be sure to involve your steering committee to ensure stakeholder buy-in and make a team decision.



STEP 5

Train your team.

The successful adoption of a new digital asset management process and platform requires training. In a perfect world, you will have selected a vendor that provides outstanding customer service and a well-defined onboarding experience.

Ensure that you provide adequate training to all stakeholders and have suitable resources in place to support your team throughout the transition, including a dedicated resource that can provide real-time or after-hours support should the need arise.

Be sure to provide frequent training sessions as user adoption increases and as new features become available.



STEP

6

Measure your results.

Now that you have successfully implemented a new process and platform, you need to share the results with your team. Identify critical success metrics and establish a reporting cadence. Use any historical metrics as a baseline to show your progress.

A few key metrics to include in your reports are:

- Number of active users
- Login frequency
- Asset usage
- Asset performance

Review the key metrics you have selected with your team regularly to identify new efficiencies and optimize your digital asset management process.





DIGITAL ASSET MANAGEMENT

METHODOLOGY

METHODOLOGY

This 2022 State of Digital Asset Management survey was administered online from March 7, 2022 until March 18, 2022. During this period, 1141 responses were collected, and 456 were qualified and complete enough for inclusion in the analysis. Only valid or correlated findings are shared in this report.

The representativeness of this study's results depends on the similarity of the sample to environments in which this survey data is used for comparison or guidance. Some figures are based on low sample sizes and therefore should be used for informational purposes only.

Summarized to the right is the basic categorization data collected about respondents to enable filtering and analysis of the data.

At what level do you work in your organization?



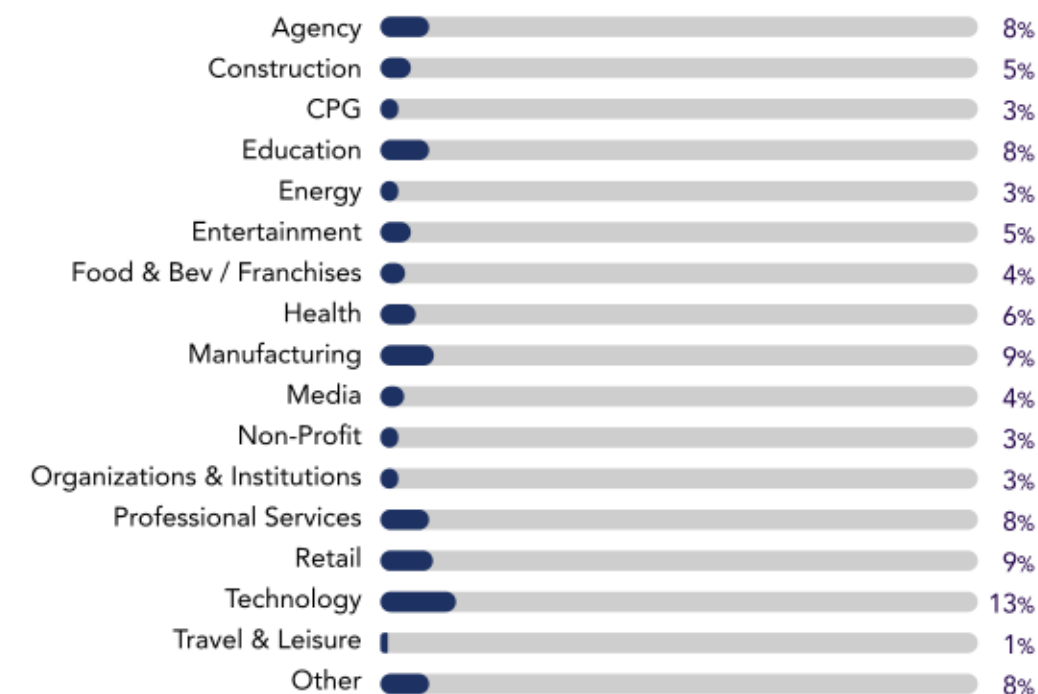
What type of business do you work for?



How many employees work at your organization?



What industry do you currently work in?



What is your role in managing digital assets?





Founded in 2012 and now part of the Smartsheet family, Brandfolder is the premier leader in digital asset management software. Brandfolder delivers an intuitive platform, built to scale for organizations of any size, that empowers marketers, creatives, and more to easily organize, control, create, distribute, and measure all their digital assets. With best-in-class services and support, brands big and small trust Brandfolder to help them create compelling, timely customer experiences with unparalleled efficiency and speed.

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