

Buyers Evaluating DAM Are Looking For More Than DAM Peter O'Neill, Research Director Research in Action.

Just a few more days to go before I publish our Vendor Selection Matrixtm on <u>Digital Asset Management</u> (<u>DAM</u>) – the vendors are currently fact-checking the report details.

This year's survey has made one point absolutely clear: modern DAM systems must support the delivery of compelling experiences across the whole customer journey, with real-time retrieval even needed for resource-intense media assets like video, even virtual reality (VR), and augmented reality (AR) images. Over 55% of the 1,500 business professionals we talked to confirmed "We are now very focused on optimizing the customer experience and this requires change in the DAM process" as Very True.

We also asked, "Which three key anticipated benefits are driving your investment in the Digital Asset Management automation space in the next 12 months?". After Improved Performance, the respondents chose Brand Management, Customer Experience and Improved Buyer Engagement as the next priorities. This reflects the strategic value of the DAM system within the new digital marketing standards expected in most companies.

Customers no longer need DAM, they crave for great DAM.

This is quite different from the same survey 3 years ago. Now, three times as many respondents see DAM in the wider context of "the entire buyer journey" (website, marketing content, sales content, etc.). Also, 74% of the respondents confirmed that they want to consolidate their DAM systems. The top two reasons being "We need a single-source-of-truth" and "Achieving cost reduction". But these priorities vary greatly by region - the Single Source reason is rated highest in North America (62%) while Cost Reduction is Europe's top reason (61%).

DAM is a busy market, with many local project-based providers offering their experience as a software product. Indeed, The Capterra website lists 479 DAM vendors in its directory. We found a vendor landscape of the Top 15 vendors and/or brands as selected by 1,500 users from buyer companies based upon product, company and service quality.

These are the Market Leaders (having both a Strategy and an Execution score of over 4 out of 5) as scored by the survey and myself (listed alphabetically): *ACQUIA (WIDEN), ADOBE, APRIMO, BRANDMAKER, BYNDER, CANTO, CELUM, CENSHARE, CLOUDINARY,* and *OPENTEXT*.

Watch out for the report in a few weeks' time.

Always keeping you informed!

Peter O'Neill

