

VENDOR SELECTION MATRIX™ DIGITAL ASSET MANAGEMENT

THE TOP 15 GLOBAL VENDORS 2021

Research In Action

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RESEARCH IN ACTION
independent research & consulting

FOREWORD

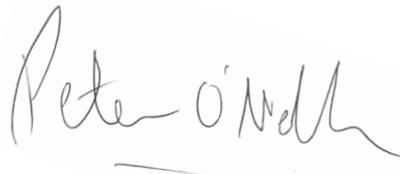
Every year, Research In Action surveys 10,000+ enterprise IT and business decision makers in order to gain insights on strategy, investments and ongoing challenges of technology innovation in the IT and Marketing Automation realm. These surveys give us access to a wealth of direct and unfiltered feedback from the buyers. It also helps us to understand how buying decisions are made in today's business environment. The Vendor Selection Matrix™ is a primarily survey-based methodology for vendor evaluation where 62.5 % of the evaluation is based on a survey of enterprise IT or business decision makers and 37.5 % on the analyst's opinion. The analyst's input is fed by a combination of intensive interviews with software or services vendors and their clients, plus their informed, independent point-of-view as an analyst. All of this combines to make Research in Action Vendor Selection Matrix™ reports so unique. This approach is one of the key differentiators of Research In Action in market research. For this report we interviewed 1,500 business managers with budget responsibility in enterprises globally. We selected those vendors which achieved the best scores from the buyers but disregarded those with fewer than 15 evaluations.

Our method of describing a business process and asking business managers to name software vendor(s) they associate with it collates a list of those vendors most relevant for potential buyers of an automation solution. The resulting vendor landscape for Digital Asset Management (DAM) is a broad mix of vendors with a wide variety of claims: some focused on asset management, others more about the business processes around that. Our surveys and consulting work enables us to continually assess the maturity of marketing organizations (combination of organization, process and technology) – DAM projects mostly occur early in the maturity progression, but many companies then replace and/or consolidate their DAM projects over time.

This report provides you with a useful guide to important Digital Asset Management trends, names the Top 15 vendors as selected by 1,500 buyers based upon product, company and service quality, and will help you make an informed decision regarding which vendors could best fit your requirements. This information can then be used for a more detailed evaluation.

Always keeping you informed

Peter O'Neill



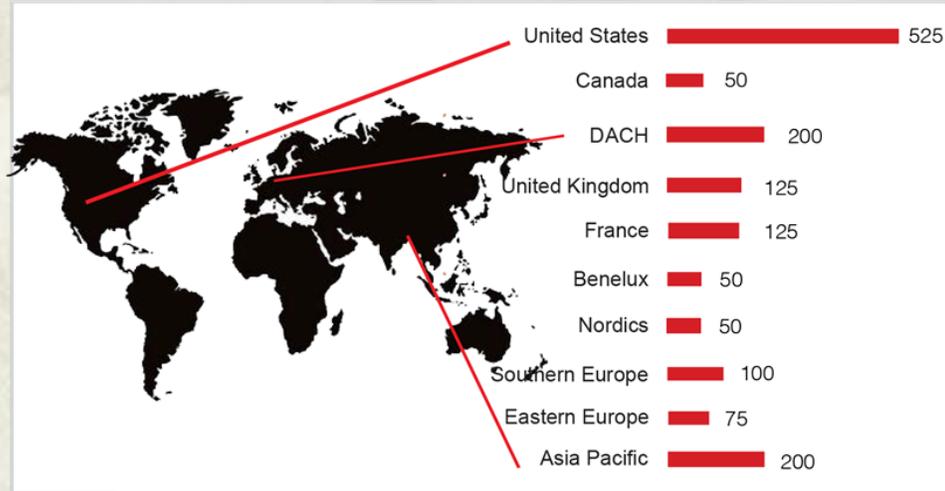
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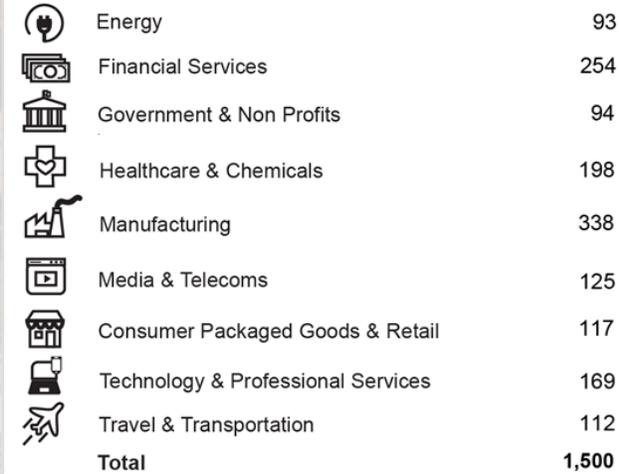


OUR SURVEY DEMOGRAPHICS: MARKETING AUTOMATION

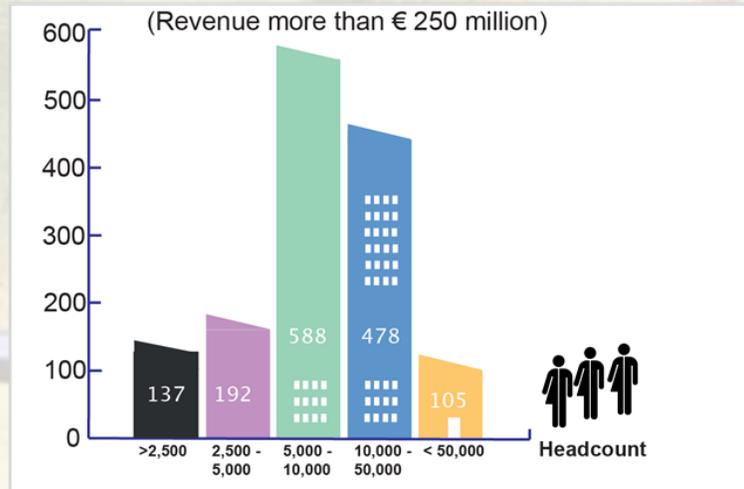
COUNTRY BREAKDOWN



INDUSTRY BREAKDOWN



COMPANY SIZE BREAKDOWN



JOB TITLE BREAKDOWN



100,000+
Data
Points

1,500
Business
Managers

Leading
Vendors

20+
Reports
In 2021

37.5 %
Analyst's
Opinion

62.5 %
Survey
Results



WHAT TOOLS DO YOU USE TO CREATE THE VENDOR SHORTLIST?



Decision Makers use a mix of traditional and online tools to create the vendor shortlists

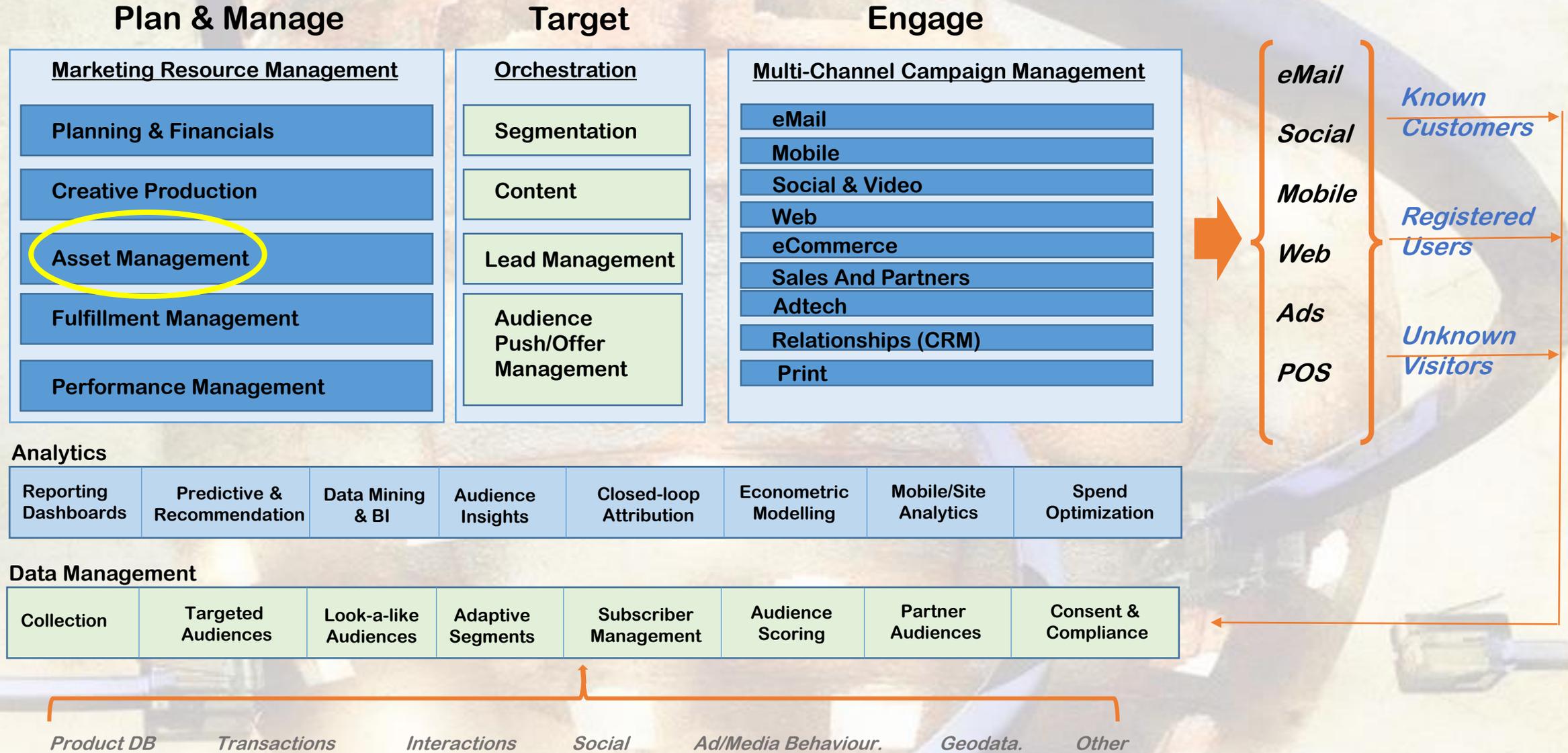
N = 3,750 Business and IT Managers with budget responsibilities.

WHAT IS DIGITAL ASSET MANAGEMENT?

- The Digital Asset Management (DAM) process is the storage and management of digital files, in particular digital media files like graphics, videos, sound and text components needed for digital content production. DAM systems can catalog and retrieve the digital assets for various types of users working in marketing, product management, sales, service, design, and manufacturing departments of an organization. It does this by supporting the appropriate business workflow management, collaboration, revision-control, access-rights, and project management functions.
- The combination of DAM with other processes like content management and delivery, and lead management form the larger process Brand Content Management.
- The demand for DAM solutions is driven by the increasing digitalization of content and the need for effective collaboration of corporate assets, the emergence of cloud-based delivery options, and the growing need for controlled access and better security of digital assets to avoid copyright issues.
- The global market for DAM software and services is projected to grow from \$ 3.4 b in 2020 to \$ 6.0 b by 2025, a Compound Annual Growth Rate (CAGR) of 12.0%. Today, there are well over 200 active software and SaaS vendors offering DAM solutions.
- In the North American and EMEA markets, DAM is a mature technology (over 20 years old) but there is still a high demand for new DAM investments as more and more businesses see the need for a management system for the expensive rich media content they create.
- Many existing DAM installations are being replaced by more modern solutions and there is also a significant consolidation characteristic in modern DAM projects. The degree of consolidation, and the reasons for that strategy, are researched in detail in this report

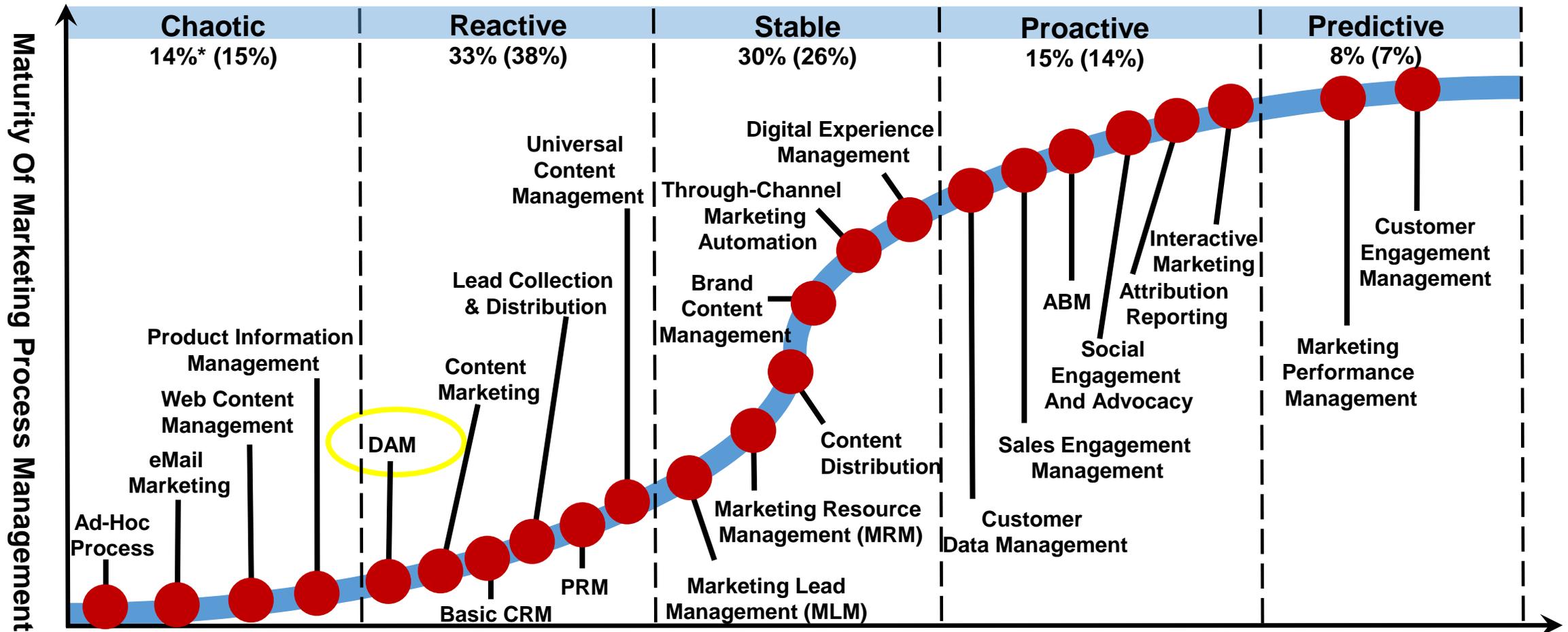


THE MARKETING AUTOMATION MARKET TEXTURE



MATURITY S-CURVE FOR MARKETING MANAGEMENT

Our surveys and consulting work enable us to continually assess the maturity of marketing organizations (combination of organization, process and technology) and we observe these five phases – DAM projects mostly occur early in the maturity progression, but many companies then replace and/or consolidate their DAM projects over time.



N = 1,500 Marketing and Business Managers with budget responsibility.
 * Categories show adoption rates, (/) show changes from 2020.

DAM MATURITY: FROM ASSET TO ENGAGEMENT

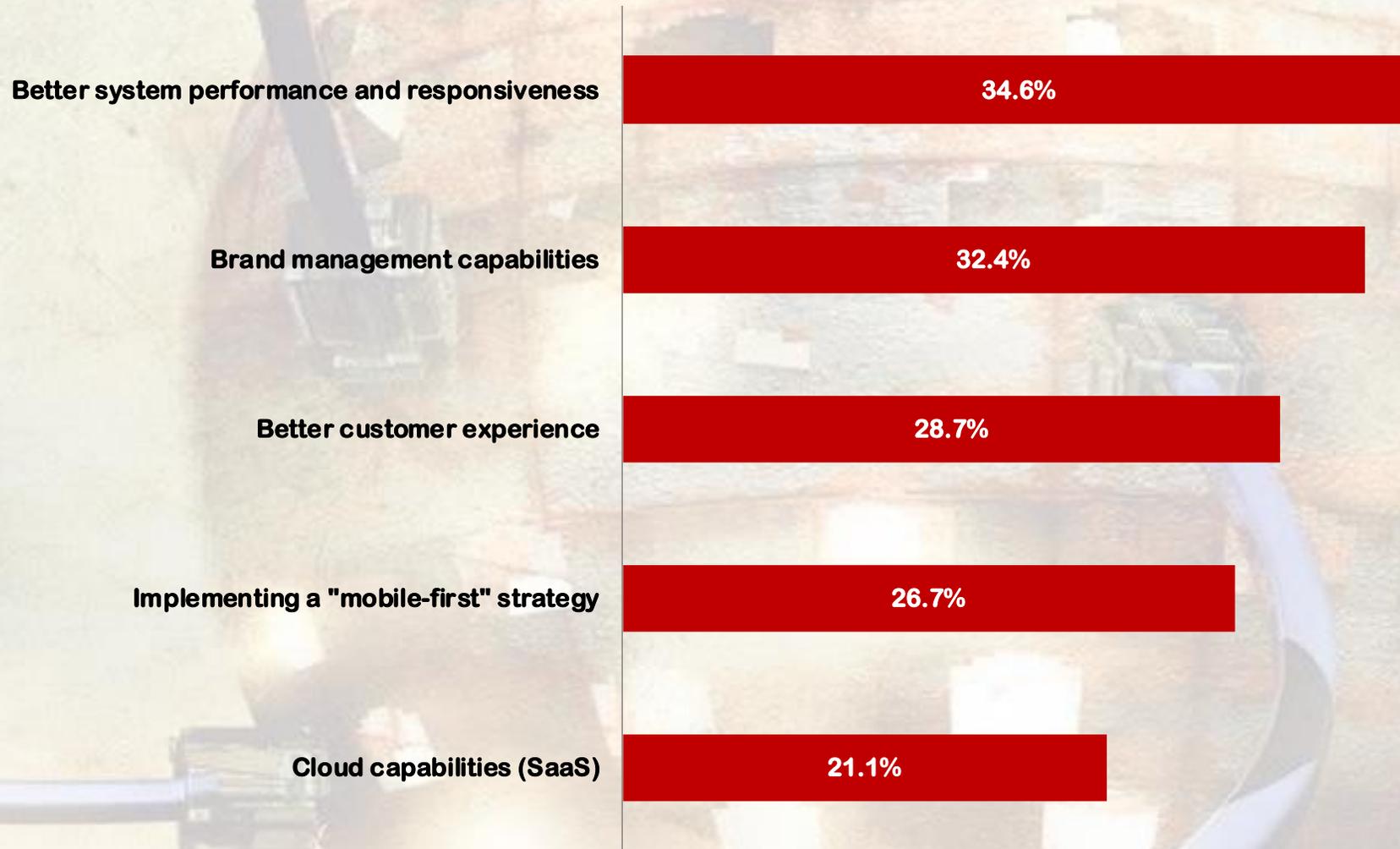
Our surveys and consulting work enables us to continually assess the maturity of marketing organizations (combination of organization, process and technology). We have identified these five phases for DAM.

- **Chaotic.** Neophyte marketing organizations focus their efforts on promoting their offering and the first important system to be addressed is Product Information Management (PIM) and the Website.
- **Reactive.** The added complexity of digital marketing and multi-channel fulfillment programs require companies to then set up a Digital Asset Management (DAM) system. Many companies then combine their multiple content assets systems into a more comprehensive asset database. IT-centric projects tend to be named Master Data Management while marketers prefer the title Universal Content Management or Hub.
- **Stable.** The desire to manage all marketing assets and better plan/budget for marketing initiatives results in a more holistic and operational Marketing Resource Management system. The digital assets also become part of the Brand Content Management inventory when brand governance across multi channels is addressed.
- **Proactive.** Marketing's role matures from supporting sales transactions to ensuring a full customer experience. Attention is paid to attribution: identifying exactly where and how marketing is contributing to revenue success. This is often done down to individual digital assets.
- **Predictive.** Digital assets managed in the MRM system is combined with other business data, including attribution, so that a CMO can monitor the performance of marketing programs and campaigns.

Whether you are trying to win over consumers to be active in communities and social media, or if you are trying to recruit a business buyer to be a loyal user and advocate, the classical lead generation paradigm for all marketers is, ultimately, going to be replaced by new relationship-based metrics of customer success.



RESEARCH: THE TOP BENEFITS ACHIEVED, OR EXPECTED, FROM USING DAM



These are the Top 5 drivers named by enterprise marketing software buyers for DAM projects, all selected by a fifth or more of the respondents.

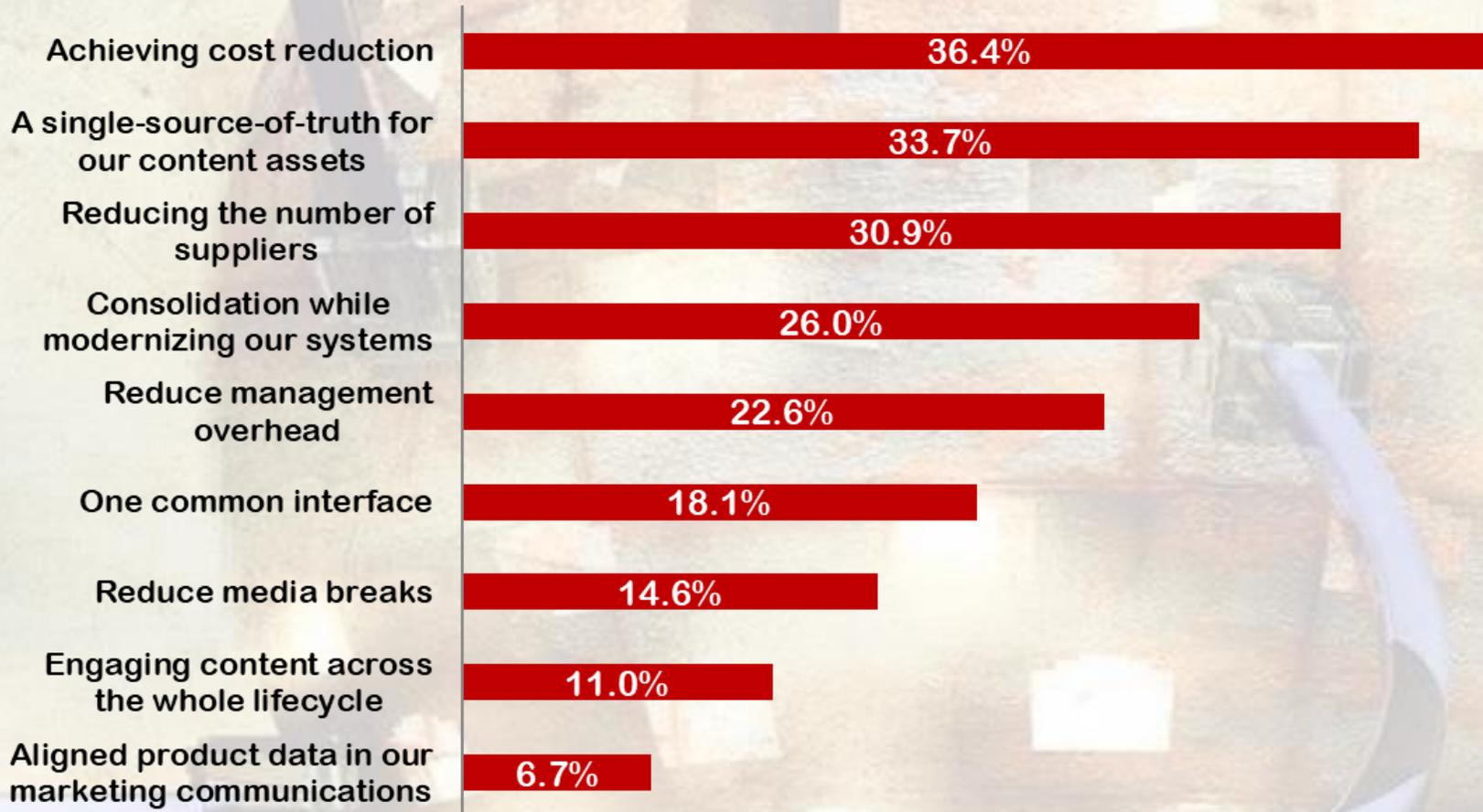
System performance as the #1 objective confirms that most DAM projects are replacement or consolidation projects.

Brand governance, CX and omnichannel considerations then follow. Cloud/SaaS completes the top 5

Buyers are most likely to engage with those DAM vendors whose messaging addresses these motivations.

N = 1,500 Enterprise Business Managers with budget responsibilities. Respondents could select up to three benefits

RESEARCH: 51% OF ALL RESPONDENTS ARE CONSOLIDATING DAM, FOR THESE REASONS



51% of the 1,500 companies reported they were consolidating DAM systems. NOTE: There are significant differences across the global regions. The proportion in N. America was 59%; in EMEA it was 54%; with only 15% in APAC.

Globally, over one third stressed *cost reduction* followed by *single-source-of-truth*.

NA respondents rated *reducing number of suppliers* and *reducing management overhead* as priority 2 equally.

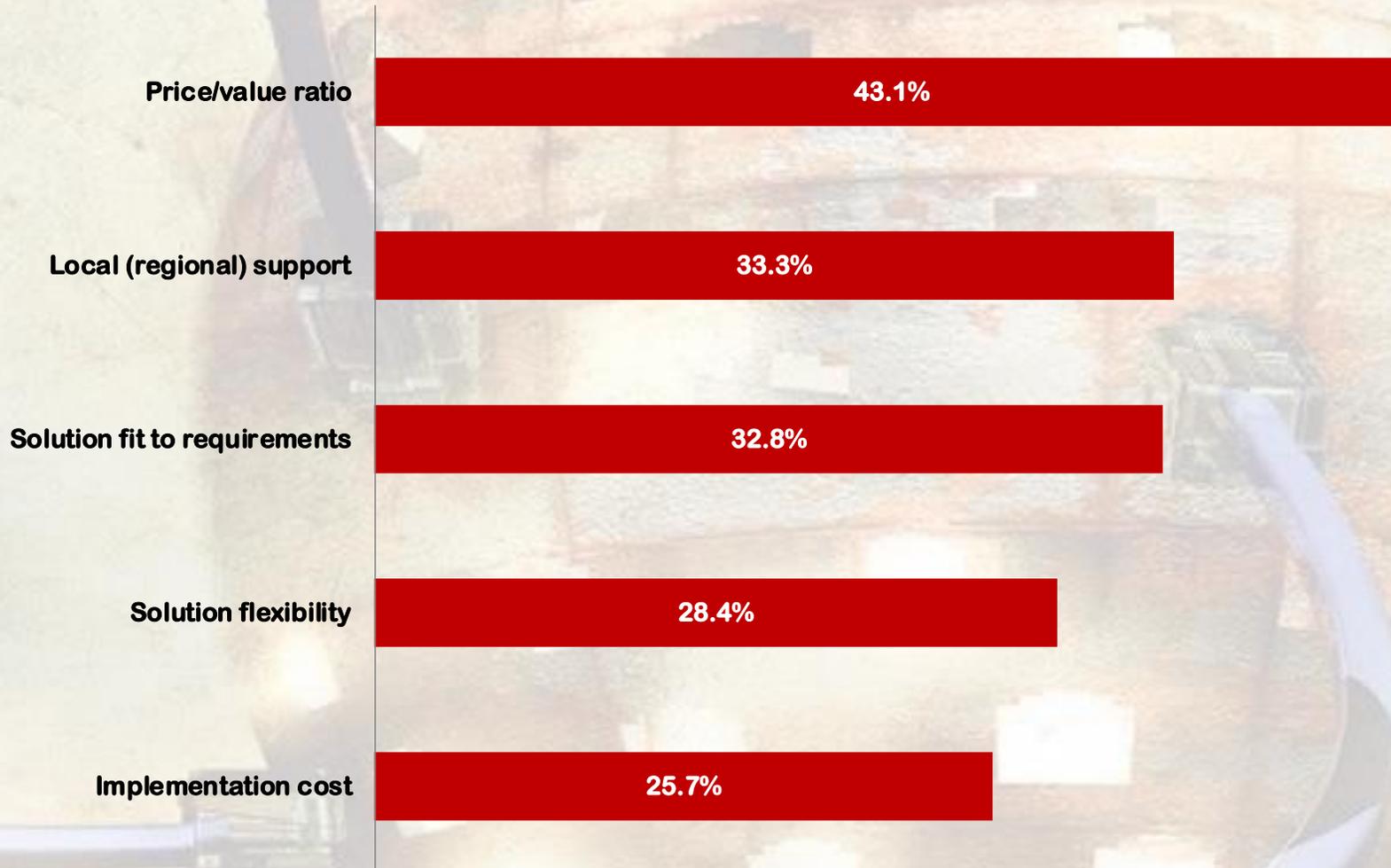
In EMEA, *single-source-of-truth* was a much clearer #1, with *cost reduction* and *management overhead* equal #2.

Buyers are most likely to engage with those DAM vendors whose local market messaging addresses these priorities.

N = 1,500 Enterprise Business Managers with budget responsibilities. Respondents could select up to two reasons.



RESEARCH: EXPECTATIONS OF A DAM VENDOR



These were the most significant priorities, selected by more than one in four of the enterprise marketing software buyers (they could select up to three).

Value Management (i.e. *Price/value ratio*) features again as #1 challenge, with *implementation cost* also high.

Marketing software buyers expect to have access to local resources for implementation and support. DAM is a complex system which cannot be installed out-of-the-box because it integrates to many other systems.

Buyers are most likely to engage with those DAM vendors whose messaging addresses these priorities.

N = 1,500 Enterprise Business Managers with budget responsibilities. Respondents could select up to three priorities



INSIGHTS: TOP DAM MARKET TRENDS 2021

- **Analytics help marketers to link content to business value.** Marketers seek insight into how assets are being used and how creative content is performing to inform data-driven decisions about future marketing investments as well as identify and fix workflow bottlenecks. Analytics tools should will help marketers understand the performance of each digital asset; its usage, optimal distribution channel and, most important, how it influences sales.
- **Scalability and reuse needs drive demand for content atomization.** Content managers are looking to break digital assets down into component parts, a process called atomization in response to increasing needs for content reuse in digital marketing programs.
- **DAM becomes a strategic data platform.** DAM is a mission-critical platform within the digital experience technology architecture; managing all marketing/product content in formats such digital ads, mobile messages, print files, video files, web renditions and serving these files to the various content delivery platforms. DAM must also log variants and instances created in the customer-facing delivery phases, which will need to be stored, logged, tagged and retrieved.
- **DAM will expand to become a universal content hub used across many departments.** The overall trend to digital drives interest in using DAM systems outside of IT and Marketing. For example, there is an increasing need among Human Resource teams to streamline the management of employee-related documents and photos along with ensuring enrichment and distribution of recruitment-related media assets, such as forms, video, and audios.



INSIGHTS: TOP DAM VENDOR TRENDS 2021

- **DAM is a significant service market as well.** While the DAM software market is growing strongly, associated services revenues are projected to grow even faster. Many firms need help in creating curated digital assets, enabling centralized storage, and optimizing department collaboration. Many DAM software vendors have significant services organizations, as well as strong partner programs, to cater for this need.
- **DAM will be used across many departments.** Innovative DAM vendors will add new use cases and thought leadership content outside of IT/Marketing to be relevant in these new markets.
- **Messaging and positioning is a challenge for the vendors.** The major transition to Cloud-based operations enables many SaaS providers of Marketing Resource Management (MRM), Master Data Management (MDM), Product Information Management (PIM), or just content marketing platforms to capture DAM projects. They lead with a DAM module for the current stated need (covering the only budget approved so far) – and follow with a plan to extend to MRM/MDM. The use of DAM/MDM/MRM/PIM labels often depends on the maturity of the user organization, so vendors must learn to message and position both broadly and specifically.
- **Strategic vendor preference can overrule DAM-only selection.** Many buyer organizations want to restrict their strategic list of suppliers, so often a “good enough” solution from an incumbent vendor may suffice. Many marketing suite vendors offer a DAM module and pure-play DAM vendors are considered point solutions in this context.



VENDOR SELECTION MATRIX™: DIGITAL ASSET MANAGEMENT VENDORS 2021

The Capterra website lists 256 DAM vendors in its directory **. These are the Top 15 vendors as selected by 1,500 users based upon product, company and service quality.

VENDOR NAME	PRODUCT(S)
ADOBE	Adobe Experience Manager (AEM) Assets
APRIMO	Aprimo DAM
BRANDMAKER	BrandMaker DAM
BRANDMASTER*	BrandMaster DAM
BYNDER*	Bynder Digital Asset Management
CANTO*	Canto DAM, Cumulus
CELUM	Digital Asset Management Suite
CENSHARE	Censhare DAM, Universal Content Hub
CLOUDINARY	Cloudinary DAM
IMAGE RELAY	ImageRelay Platform
NUXEO	Nuxeo Platform
OPENTEXT*	OpenText DAM, OpenText Media Management
PICTUREPARK*	Picturepark DAM, part of Picturepark Content Platform
SITECORE	Sitecore Content Hub, part of Sitecore Experience Cloud
WIDEN	The WIDEN Collective Suite

* These vendors did not provide a direct briefing to the Research In Action analysts.

** See <https://www.capterra.com/digital-asset-management-software/>

This listing is alphabetical and includes all relevant DAM solutions named by the survey respondents.

Also named but considered not relevant were:

- DIGIZUITE
- NORTHPLAINS
- QBANK
- MARCOMCENTRAL
- BRANDFOLDER

Additional vendors that were cited but did not list in the Top 20, or had less than 15 ratings were:

- COGNIZANT
- EXTENSIS
- HYPERCMS
- MEDIABEACON
- MEDIAVALET
- WEDIA

VENDOR SELECTION MATRIX™: DIGITAL ASSET MANAGEMENT: VENDOR QUICK FACTS

VENDOR NAME	STAFF	REVENUE	GROWTH	RI*	GOOD TO KNOW (Major first brand impression)
ADOBE	22,000	> \$ 25 m	30% p.a.	97%	The enterprise leader in content creation, management, and delivery
APRIMO	500	> \$ 10 m	40% p.a.	97%	DAM and work management software to optimize marketing operations, brand and content resources
BRANDMAKER	175	> \$ 10 m	40% p.a.	98%	Bridging strategy and execution, providing real-time transparency and control over marketing assets
BRANDMASTER	90	> \$ 5 m	20% p.a.	94%	Brandmaster supports brand management and provides digital asset management
BYNDER	350	> \$ 50 m	30% p.a.	95%	The DAM and brand content management system for the midmarket
CANTO	200	> \$ 25 m	20% p.a.	96%	One of the earliest pioneers in the DAM industry
CELUM	100	> \$ 25 m	30% p.a.	96%	Provider of DAM as a classical content marketing hub
CENSHARE	270	> \$ 25 m	20% p.a.	99%	With content at the heart of our platform we enable our customers to manage complexity
CLOUDINARY	300	> \$ 50 m	40% p.a.	98%	The new kid on the block continues to re-define DAM for many companies
IMAGE RELAY	20	> \$ 5 m	40% p.a.	91%	Everything is in the right place and people get the content they need at exactly the right time
NUXEO	200	> \$ 25 m	40% p.a.	95%	Build smarter solutions for today's content challenges
OPENTEXT	15,000	> \$ 25 m	15% p.a.	93%	Leading with content management technology to enable the IT department
PICTUREPARK	20	> \$ 5 m	30% p.a.	97%	Organize your digital assets using smart automation with our content automation hub
SITECORE	1,300	> \$ 25 m	20% p.a.	99%	Unify content planning, production, collaboration, and management of your entire content lifecycle
WIDEN	250	> \$ 25 m	30% p.a.	95%	From Widen Engraving in 1948 to DAM SaaS in the 21st Century

* The Research In Action Recommendation Index (RI) is collected and calculated by asking the survey participants (see page three) "Would you recommend this vendor in this market to your peers - Yes or No?".

NOTE: Revenue numbers (and growth) are estimated specifically for this market by Research in Action and do not reflect overall company revenue numbers (and growth).

VENDOR SELECTION MATRIX™: EVALUATION CRITERIA

STRATEGY

Vision And Go-To-Market	30%	Does the company have a coherent vision in line with the most probable future market scenarios? Does the go-to-market and sales strategy fit the target market and customers?
Innovation And Differentiation	30%	How innovative is the company in this market? Does the solution have a unique selling proposition and clear market differentiators?
Viability And Execution Capabilities	15%	How likely is the long-term survival of the company in this market? Does the company have the necessary resources to execute the strategy?
Recommendation Index	25%	Would customers recommend this vendor in this market to their peers?

EXECUTION

Breadth And Depth Of Solution Offering	30%	Does the solution cover all necessary capabilities expected by customers?
Market Share And Growth	15%	How big is the company's market share and is it growing above the market rate?
Customer Satisfaction	25%	How satisfied are customers with the solution and the vendor?
Price Versus Value Ratio	30%	How do customers rate the relationship between the price and perceived value of the solution?

NOTES:

62.5% of the evaluation is based on the survey results, 37.5% is based on the analysts' assessment.

- 40% of the evaluation is based on the survey results: (1) Recommendation Index, (2) Customer Satisfaction, (3) Price Versus Value.

- 15% of the evaluation is based on the analysts' assessment: (1) Viability And Execution Capabilities, (2) Market Share And Growth.

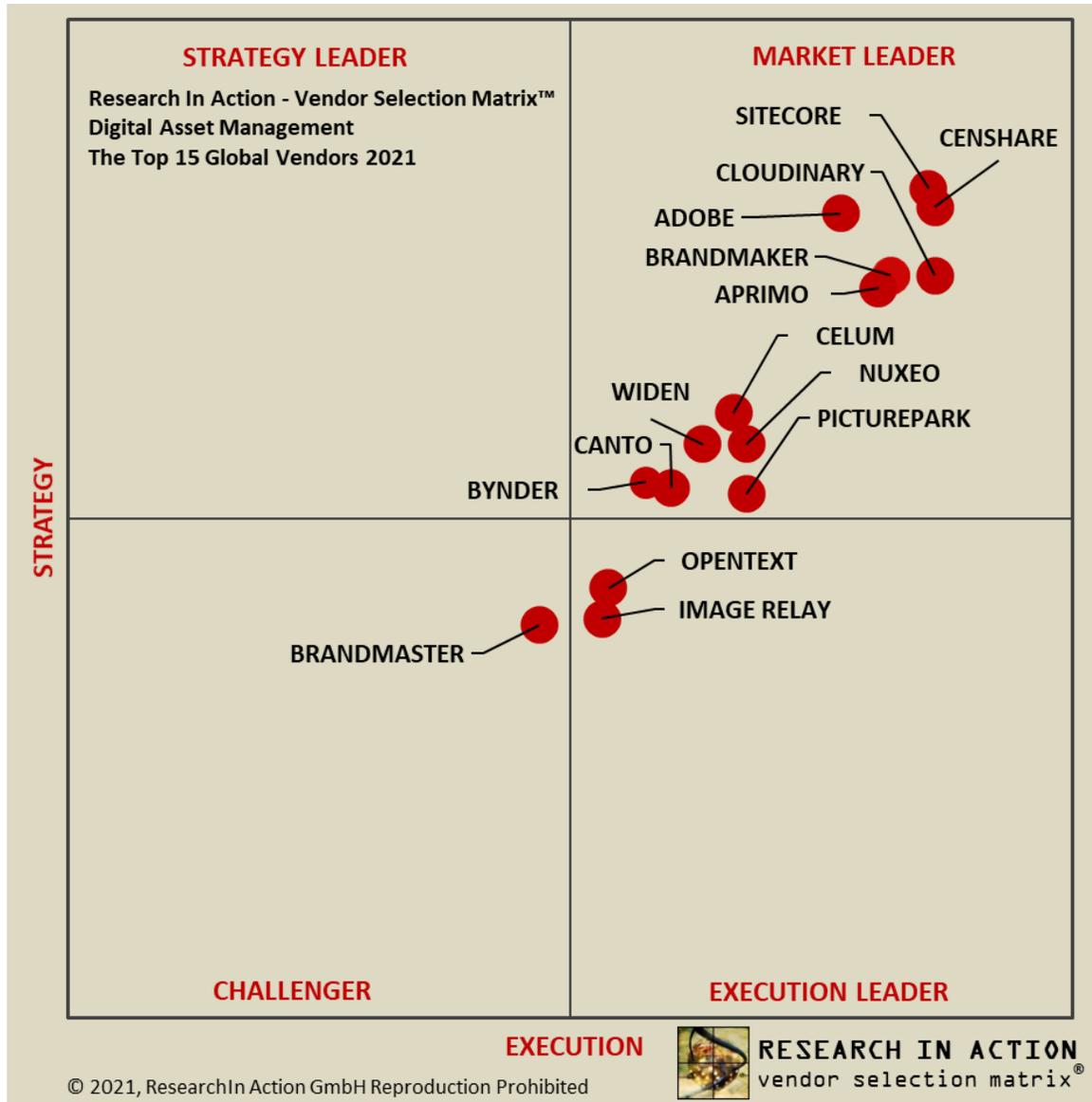
- 45% of the evaluation is based on a combination of survey results and analysts' assessment: (1) Vision And Go-To-Market (2) Innovation And Differentiation (3) Breadth And Depth Of Solution Offering.

The Research In Action Recommendation Index (RI) is collected and calculated by asking the survey participants (see page three)

“Would you recommend this vendor in this market to your peers - Yes or No?”.



VENDOR SELECTION MATRIX™: DIGITAL ASSET MANAGEMENT



	STRATEGY	EXECUTION	TOTAL	
1.	SITECORE	4.66	4.71	9.38
2.	CENSHARE	4.63	4.73	9.35
3.	CLOUDINARY	4.49	4.73	9.21
4.	ADOBE	4.61	4.54	9.15
5.	BRANDMAKER	4.49	4.64	9.13
6.	APRIMO	4.46	4.61	9.08
7.	CELUM	4.21	4.33	8.54
8.	NUXEO	4.15	4.35	8.50
9.	WIDEN	4.15	4.26	8.41
10.	PICTUREPARK	4.05	4.35	8.40
11.	CANTO	4.06	4.20	8.26
12.	BYNDER	4.08	4.15	8.23
13.	OPENTEXT	3.86	4.08	7.94
14.	IMAGE RELAY	3.80	4.06	7.86
15.	BRANDMASTER	3.79	3.94	7.73

Note: Potential numerical deviations due to rounding

VENDOR SELECTION MATRIX™: DIGITAL ASSET MANAGEMENT

Clouinary: The new kid on the block continues to re-define DAM

- General:** Clouinary, in Santa Clara, CA, started in 2012 with image management and video as its core offering. In June 2018, it released a full-featured DAM solution and now has over 6,000 customers, with over 600,000 users across a variety of sectors, including media, entertainment and travel. Clouinary has seen especially strong growth in eCommerce and retail, including over 50 brands named in the Internet Retailer 100 list. Clouinary added over 750 new customers in 2019 around the world. The vendor now has more than 220 employees in five countries, adding 70 new hires in 2019. This led to the expansion of its corporate headquarters in Santa Clara and its offices in Israel and the UK, as well as the opening of its newest offices in Poland and Singapore.
- Strategy:** Clouinary talks about “Dynamic Asset Management”, observing that digital assets quickly develop variants and instances, especially in the delivery phase, which which can be managed at scale with automation and AI. They have been adopted by major players in the apparel and retail industries who need a DAM system that require responsiveness, rich media, multi-channel and personalization support. The DAM solution runs on AWS data centers around the world and well over half of its revenues are outside of North America.
- Execution:** Clouinary is known for its robust partner ecosystem with well over 100 partners. In addition to extending strategic partnerships with Adobe/Magento, Amazon Web Services (AWS), Salesforce and Wordpress, Clouinary added several new technology and reseller partners in 2020, including a new agreement with Shutterstock to streamline visual management at scale through its DAM. It also offers a free/self-service subscription, with monthly registrations averaging 14-15K per month, many of which will convert to license business. As well as being a Market Leader in this matrix, the survey respondents scored Clouinary #1 in the Price vs Value category and it also scored an outstanding Recommendation Index of 98%. The survey respondents also rated its Breadth and Depth of Solution with the maximum score of 5.
- Bottom Line:** Clouinary is born in the Cloud and best suited for businesses who use rich media to drive customer engagement and conversions. 2020 was another pivotal year for Clouinary as they further strengthened the dynamic media platform and a significant footprint with both customers and partners around the world. Marketers that understand how essential visuals are when connecting and engaging audiences will continue to take advantage of Clouinary’s offering in order to more easily create and deliver visual-rich experiences.



STRATEGY	RESULT
Vision And Go-To-Market	4.50
Innovation And Differentiation	4.50
Viability And Execution Capabilities	4.00
Recommendation Index	4.75
	4.49
EXECUTION	RESULT
Breadth And Depth Of Solution Offering	5.00
Market Share And Growth	4.50
Customer Satisfaction	4.50
Price Versus Value Ratio	4.75
	4.73

Scores from 1 to 5 (maximum)



THE RESEARCH IN ACTION GMBH VENDOR SELECTION MATRIX™ METHODOLOGY

Vendor Selection Matrix™ Disclaimer:

The Vendor Selection Matrix™ is a primarily survey-based methodology for comparative vendor evaluation. Research In Action GmbH does not endorse any vendor, product or service depicted in our research publications, and does not advise technology users to select only those vendors with the highest ratings. The information contained in this research has been obtained from both enterprise as well as vendor sources believed to be reliable. Research In Action GmbH's research publications consist of the analysts' opinions and should not be considered as statements of fact. The opinions expressed are subject to change without further notice. Research In Action GmbH disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. All trademarks are recognized as the property of the respective companies.

About:

Research In Action GmbH is a leading independent information and communications technology research and consulting company. The company provides both forward-looking as well as practical advice to enterprise as well as vendor clients.



APPENDIX: MARKETING PROCESS DEFINITIONS - 1

- **eMail Marketing.** The process of setting up campaigns via eMail to purchased or built-up lists of contacts.
- **Web Content Management.** The process of creating and updating content on the company website.
- **Product Information Management.** Maintaining all product data on one system to optimize product presentation across sales and marketing channels.
- **DAM (Digital Asset Management).** The storage and management of all digital files, particularly media files. Allowing marketing and other users to find, access and deploy the assets in their content.
- **Content Marketing.** Publishing digital content on the company website but also on other sites to generate additional web traffic.
- **Basic CRM (Customer Relationship Management).** In most companies, CRM was set by Sales Ops and/IT and has little marketing value. But integration to the CRM database is necessary for marketing/sales alignment.
- **Lead Collection and Distribution.** The process of collecting and qualifying inbound marketing leads from the increased web traffic generated by content marketing. Distribution of appropriately leads to Sales.
- **PRM (Partner Relationship Management).** Processes around the channel partner (reseller, distributor, etc) relationship : recruitment, registration and classification, contractual details, information exchange, and more.
- **Universal Content Management.** Combination of content management, DAM and PIM into one common system of record and management. It-centric organizations call this Master Data Management.
- **Marketing Lead Management (MLM).** Often called just “Marketing Automation”, especially in the US, this is the backbone process family to share content and run digital campaigns, nurturing and progressing leads through all digital channels.
- **Marketing Resource Management (MRM).** The budgeting and reporting processes for marketing executives consolidate management of all asset projects plus human and financial resources to support business analytics focused on the marketing organization.



APPENDIX: MARKETING PROCESS DEFINITIONS - 2

- **Content Distribution.** Process and systems that collate, manage and distribute marketing content both from internal and external sources.
- **Brand Content Management (BCM).** Process to control the brand messaging, from corporate brand to individual messaging statements around products. Companies in a more distributed (or local) marketing environment use BCM systems to manage content across internal organizations, subsidiaries, and/or all business partners.
- **Through-Channel Marketing Automation (TCMA).** Management of brand content, plus programs and campaigns, promotions, and even leads, both down and up the distribution channel of business partners.
- **Digital Experience Management (DXP).** Creating and updating content, as personalized as possible to the consumer, and rendering it through all required digital communications channels (web, social, POS, etc).
- **Digital Asset Management.** The process of consolidating and aggregation of all data from disparate systems in the company about customers - a Marketing-led initiative to ensure the data unification project is focused directly on marketing requirements.
- **Sales Engagement Management.** A process where marketers provide relevant digital assets to a salesperson to support their customer interactions, supported by training and coaching delivered on-demand.
- **ABM (Account based marketing).** A process of leveraging collected behavioral and profile data on target companies (accounts) or even individual buying decision-makers.
- **Social Engagement and Advocacy.** Processes to manage and leverage interested parties within communities and on social media.
- **Attribution Reporting.** The ability to recognize the contribution of individual pieces of marketing investment (campaigns, events, specific content assets) to business success. The success factors include metrics like deal progression through the funnel, deal value increase, deal velocity increase and deal closure.
- **Interactive Management.** Digital marketing programs that provide responsiveness and deep personalization.
- **Marketing Performance Management.** Dashboard and reporting that consolidates data from MRM, DAM and attribution reporting to list the financial return on individual and aggregated marketing investments.
- **Customer Engagement Management.** The full orchestration process, support by personalization, of providing and supporting an ongoing digital relationship with individual customers across the full customer lifecycle and organization.



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