RAISING ROI:

A STEP BY STEP GUIDE TO INCREASING THE VALUE OF YOUR DIGITAL CONTENT

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INTRODUCTION

With the way the world is moving today, it is becoming more important than ever to ensure your content is digital. Therefore Museums, Archives and Institutions are digitising content at a rapid rate to keep up with trends.

But with such an abundance of digital content it's all too easy to lose this precious material you have spent hundreds or thousands of pounds on digitising in the deep, dark depths of the archive.

This eBook provides you with a step by step guide to success - from the moment of digitisation, through to picking effective strategies to display and market in your content. It will ensure that you are armed with the tools to monetise your content to bring around a solid ROI.
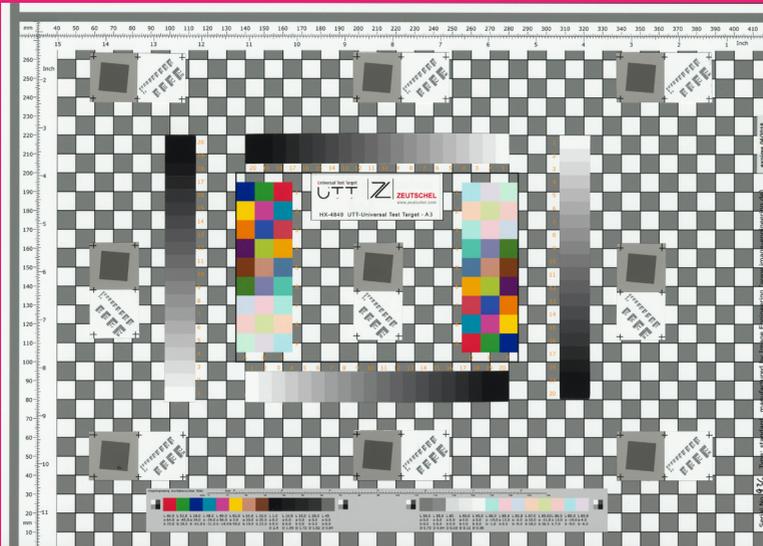
Digitisation Strategy

When digitising your content to generate revenue there are some key elements that you need to get right at the beginning. Here are some tips to help the process:

Lighting
Ensure your images are well and evenly lit, poorly lit images can appear grainy.

Focus
Images should be sharp and in focus, if possible take a test shot using a target that contains line pairs such as **the UTT** http://www.genusit.com/products/imaging-hardware/book-scanners/zeutschel/universaltesttarget/ and measure with a **QM tool** such as http://www.genusit.com/products/imaging-hardware/book-scanners/zeutschel/osqmtool/ to help establish how sharp the image is.

Resolution
300 PPI should be the number to aim for, but if using a camera look to optimise all settings to generate the best possible image.

Cropping
Leave enough room around the original item to give the option of providing a border if required and try to use a consistent colour background.

Language Management
Always embed a colour profile in your images to ensure accurate reproduction.

Meta-data
At the very least ensure you embed the copyright information in your images.

Content Selection
Try to identify your most interesting content that you feel will have the broadest appeal.

Monetisation Strategy

Once you have your content in a digital format, you must address some key questions before you start the process of monetising your assets, to ensure you are able to get the best return.

What type of content do you have?
Is it specialist material ideal for specific projects and researchers, or is it more general material which therefore may have multiple purposes? – this will determine who you market your content to.

Do you understand your customer demographic?
Once you have identified the type of content you have, you can then begin to think about your customer demographic. Does the content you have service primarily young, old, male, female, students or professionals? By gaining an understanding of who your customers are, it will allow you to take a more targeted approach with your marketing.

Do you have a robust marketing strategy to promote the asset collection to make people aware of its existence?
There is no point having all your content all beautifully digitised if no one knows about it! Put a plan in place to ensure you make people aware of your content as soon as it becomes available. Utilise social media channels, build up a newsletter with featured images or have an 'image of the week' – to promote your content and draw people back to your archive to see more.

Are you on top of any royalties that may need to be paid?
If you have contributors who supply content for you, or you hold copyrighted content you will probably need to pay royalties. Have you negotiated a payment rate for purchases either on an individual or bulk basis? Once you have this information, you can determine how much you want to sell your assets for, to gain the desired profit.

Are you interested in direct revenue, indirect revenue or both?
There are direct and indirect ways to monetise your content. Direct monetisation would be licensing your content for purchase. However, indirect monetisation – based on engagement – can be just as effective. Furthering the reach of your digital archive through marketing and social media will expand awareness of your brand and institution, and this further engagement will subsequently encourage activity that drives revenue – for example, increasing footfall in your museum or rising numbers of people paying to attend exhibitions.

You must consider all of these questions to help you forecast which assets to feature, promote and sell. Once you better understand your assets, your customer base and the market you are working in, you can begin to figure out how you want to sell your assets and how much for.

❗ Tips & Tricks

Do you want to provide free low-res access but require payment for high-res? Do you want to sell each asset individually, or provide access to the whole collection within a monthly subscription?

Marketing Strategy

Once you have your digital assets on a platform ready to be accessed you need to ensure that people know they exist.

There are multiple stages to successfully marketing your digital assets:

Draw people in
Review your assets and determine which are the most compelling, or the most relevant to today's audience. These are the assets you should display front-and-centre in your archive – the first thing people see when they come onto your website, or your social media pages. Using attractive, captivating assets will draw people in to explore what else you have. These assets can, and should, change as new trends and topics arise.
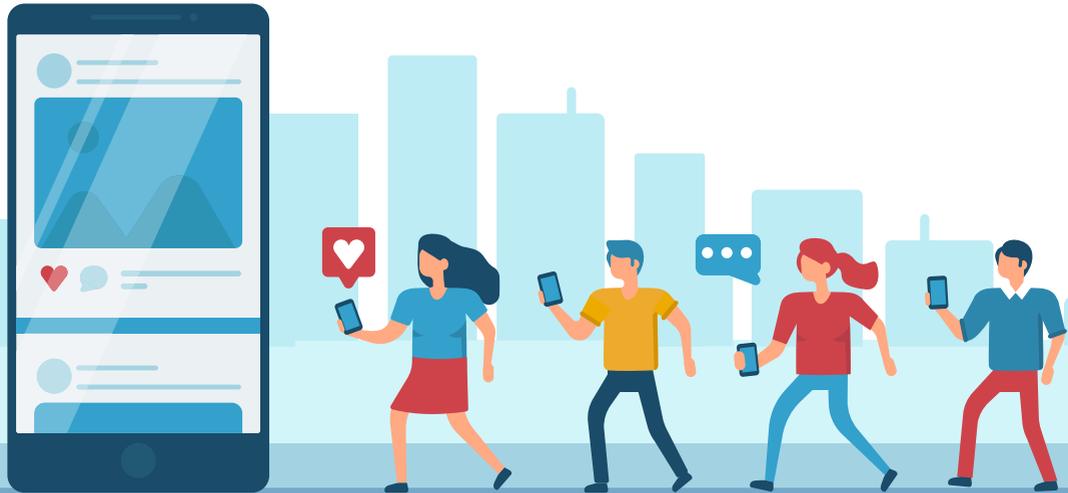
Provide clarity

For those coming onto your website to view your digital archive, make it easy for them to navigate around your collection. You may have hundreds, thousands or millions of assets – so make sure you categorise these effectively. One way of doing this would be to create different groups for different topics, seasons, years or asset types. By carefully categorising your assets, your users will thank you for directly demonstrating the various content you hold within your archive and make it easier for them to drill down to find the relevant assets for them.

Social media and digital marketing

Make use of the power of social media – there are billions of social media users across the globe, so you have the potential to gain phenomenal reach. Regularly sharing snippets and insights into your collection will help build up engagement across social channels, reaching a wider audience than those locally, with the aim of driving them towards your full digital archive. However, if you're going to use social media, in order to be successful and see a ROI with your time you must stay current, up to date with trends and post regularly - be aware of hot talking points and use these topics to inspire and determine your posts.

Example:

In an upcoming heatwave, you might want to share an image during a heatwave from a hundred years ago from your archive on social channels and compare how people dressed then compared to now in 2019 – a humorous and topical post that shows off your collection.

DAM Strategy

But to effectively market and monetise your assets, you must place them within a digital asset management (DAM) system.

For those who are unfamiliar with the term, a DAM platform enables administrators in control of their assets to store them in a central location, making it easy to upload, locate, manage and download – avoiding assets being scattered amongst various hard-drives across an organisation. This process saves time and money, by being able to locate assets speedily, and avoids duplication.

There are different types of DAM systems, some more rudimentary and some more advanced. The type of DAM system you would need depends on what you plan to do with your assets. For those simply wanting to store and find assets (in many ways like an online filing system) then a simpler DAM would be most suitable.

However, for those who want to license and monetise their assets, a more extensive DAM solution will be required. This is because it is essential to use a DAM that can handle the full asset workflow – from ingestion, keywording and metadata management to ensure the assets are correctly displayed and located by users, right through to distribution, royalties and licensing to support financial processes – and beyond.

When exploring a DAM system that can handle all these processes and ensure that the value of your assets is elevated, there are several identifiers you should look out for:

User Experience
Within a DAM, you have a front-end (available to the end user) and a back-end (available only to administrators). Since your users will be experiencing your assets through the front-end (usually set up as a website), be sure to pick a platform designed seamlessly to provide an intuitive user experience – one that beautifully displays your assets and allows users to easily navigate throughout the site.

Ideally, a front-end website that has the following features will encourage the most engagement:

• A 'groups' feature – this allows the administrators to organise the assets in different collections and sub-collections, helping users navigate through the content and drill down to find the relevant assets to them.
• Lightboxes – lightboxes allow users to collate their favourite assets, either to purchase or download for a project.
• Ecommerce functionality – essential if you are looking to license your assets directly, as it will make the buying process continuous for the user, as they won't have to leave your site.

This functionality, combined with a clean, slick design will ensure that your users have a delightful experience encountering your archives, inviting them to explore further - increase engagement and encouraging purchase.

Keywording

You may have the most beautiful, compelling collection of assets, but if they aren't keyworded well, then you can't expect anyone to find them. Poorly keyworded assets simply won't be returned in many search results, leaving them to be lost within the dark depths of the archive. Full, detailed keywording is essential to ensure that your assets are discoverable; so, the better you keyword your assets, the better chance your users have of finding them – and buying them.

However, keywording can be a lengthy task, so to make life easier for your keyworders, pick a DAM with keywording solutions; this may include functionality such as a keywording tree, with configurable fields and multi-lingual support if necessary. A controlled vocabulary that works in an up-ticking process provides an additional layer of support – for example, when tagging an image with the keyword 'Leicester' it will automatically add 'England' and 'UK'. Making use of this functionality will ensure all bases are covered, making your assets more discoverable to the end user.

Licensing and finance

If you plan to directly sell your assets, then ensure you have a DAM system that provides licensing options to best suit you and your users - and a full finance system to support the whole process.

How do you want to license your content? Do you want users to pay per asset, or do you want them to pay a monthly subscription to get access to part, or all of your archive? There are several ways to license your assets, so ensure you have a DAM system that supports your preferred methods.

Additionally, a DAM with a royalties' workflow will ensure that when an asset is purchased you pay contributors the correct royalty fees on time, with it being automatically calculated on your behalf. You may also benefit from a report system to highlight the best-selling asset of the month or the contributor who sells the most, to help you to make better informed financial decisions and strategies moving forward.

Ensure you have a DAM system that will support your financial workflow, however minimal or extensive that may be, to remove time-wasting obstacles for yourself and other staff involved.

Permissions
You may have hundreds, thousands or even millions of assets – but chances are you probably don't want everyone having access to all that content. For example, you may have assets of a sensitive or private nature that you only want certain members of staff or legal teams to see.

A DAM with permission controls will ensure that the admin can allocate and restrict different content to different users, based on their log in details. Having this level of control not only ensures that the right content is in the right hands but can also help monetise your content further; by holding back assets which users must pay higher level subscription fees to access, you create a motivation for users to subscribe in order to access more exclusive, private content – creating more revenue.

Summary

In essence, the key elements to remember when monetising your content are:

• A well thought out digitisation plan
• Knowledge of your market demographic
• Clear understanding of how to differentiate your collection
• A solid marketing plan to effectively communicate your collection
• An extensive DAM solution to optimise the promotion and sale of your assets either directly or indirectly by attracting people to your online archive, museum or shop.

Once you've nailed them all, you're good to go. Happy monetising!

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