The Value Proposition of Production Asset Management

Mukul Krishna, Senior Global Director for Digital Media and Dan Kates, Strategic Consulting Analyst

Executive Summary

With the rapid pace of digitization across vertical markets, especially within the media and entertainment industry, the need to manage digital content is no longer “nice to have” but a “must have” for any organization seeking to bring order to its ever increasing digital content repository. Though this idea is now becoming firmly entrenched in media organizations, the true value still escapes many companies since the focus is usually on just the finished asset and not through the production workflow.

This paper will look at some of the key challenges faced by media companies as they try and reduce costs while exploring more revenue generating opportunities. The paper will highlight the value proposition of production asset management (PAM) using Golf Channel as an example of how a media company can benefit from technology and get higher and faster return on investment.

Understanding Production Asset Management

Production Asset Management (PAM) enables the management of content throughout the lifecycle from creation and acquisition to delivery. At the heart of a PAM platform resides the media asset management married to the storage system and integrated with other critical workflow elements such as nonlinear editing systems, graphics systems and video encoding and transcoding solutions. This becomes the nerve center of any workflow. PAM is a context-aware collaborative platform that enables asset management and repurposing of content in a secure and easily integratable environment. Version control, creative collaboration and role-based access ensure proper handling of content through the production cycle.

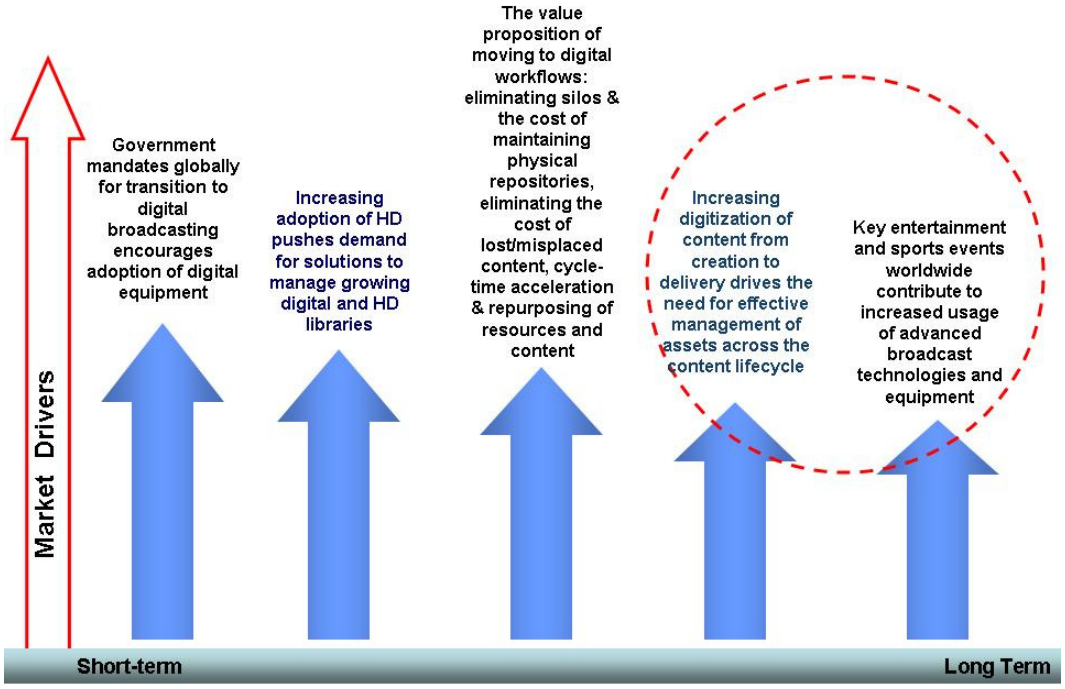
As seen in the chart, PAM systems have become arguably the most crucial piece within the content workflow. They provide a platform for traditionally siloed systems to integrate with and provide a collaborative workflow environment for creative teams to seamlessly work on content creation, management, repurposing and delivery.



The Value Proposition

Catalyzed by changing economic conditions and fluctuations in ad spending, the media and entertainment market is now more interested than it ever has been in solutions to streamline and raise workflow productivity in the content lifecycle that spans creation to delivery. Media workflows have long been plagued with bottlenecks and inefficient workflows created from siloed groups and disparate processes.

Fuelled by government mandates and the value proposition that digitization brings to the table, content creators now realize that digitization and managing the media production workflow is no longer a nice-to-have proposition. Reams of tangible proof are now available ranging from the elimination of costs associated with lost or misplaced content, cycle time acceleration and increased collaboration to increased revenue through content and resource repurposing. In a complex content value chain where everyone demands tailored on-demand content anytime, anywhere and on any device it is imperative that media companies are able to provide relevant content as demanded.



We can look at the value proposition from three broad perspectives: Cost Reduction, Workflow Optimization and Revenue Generation

Cost Reduction

- Cost savings on real estate
- Cost savings on maintenance of physical repositories
- Elimination of the cost of lost or misplaced work
- Cost savings on delivery

By putting a PAM system to work, an organization migrates from physical storage to disk based storage – eliminating the cost of expensive real estate and maintenance to house physical repositories for online and near-line content. With a good metadata schema companies can keep a well-indexed repository of all content for role-based access, enabling anyone requiring access to search and retrieve relevant content, which bypasses organizational silos and reduces the cost search time, and of lost or misplaced work. Digital delivery through managed file transfers or CDNs allows companies to save on the cost of terrestrial delivery and insurance.

For a broadcaster trying to insert file footage into a breaking news event, time is critical. At such times the newsroom cannot afford to scratch heads wondering where a certain piece of content resides and how to edit and insert it into the live broadcast. Professionals working in post production are juggling multiple projects under tight deadlines. By eliminating guesswork to find content PAM helps broadcasters and post production to be more productive.

A case analyzed by Frost & Sullivan focused on a major broadcaster and its affiliates where the implementation of a media management solution resulted in a 7:1 reduction in time spent on management of media assets. What took an employee 30 hours a week was reduced to 4.3 hours per

week after deployment of the solution. Because the solution enables employees to create intelligent queries that can be run across the entire organization's central repository of digital assets, time spent manually shuttling through video content was all but eliminated. Previously, assets may have resided in different file systems, in different locations, with different metadata models applied to each. Now with a properly implemented system where there is one repository and all of these parameters are consistent, the result for just one of the regional broadcast affiliates was a total cost of $201,240 per annum and an annual cost savings of $1,202,760. This is a saving of 85.6% on the cost of man-hours, which leads us to the next part of the value proposition - Workflow Optimization:

Workflow Optimization

- Content discovery
- Cycle time acceleration
- Increased workflow collaboration

Media companies can achieve time reduction in the business process through accelerated search and retrieval, and increased real-time collaboration of assets. Often, content is created from scratch or bought from stock not knowing it already existed in-house. An integrated PAM facilitates content discovery by eliminating silos and fostering collaboration through a well-indexed and integrated content repository. Version control enables a non-destructive workflow ensuring the source video stays intact and creative collaborative processes keep everyone on the production informed about various versions. Coupled with role-based access, PAM enables an intelligent workflow process that minimizes expense and waste caused by lack of information about assets or their status.

Further, PAM integrated through Web services with critical workflow elements such as nonlinear editing systems and video encoding/transcoding tools to name a few, foster increased collaboration among contributors and teams while significantly reducing the time-to-market through every phase of the content lifecycle from creation to delivery. Broadcast professionals and post production units need to be agile and respond to a dynamic production environment. Contributors know what version needs to edited, where graphics have to be inserted and all without ever leaving their NLE or graphics program interface through built-in APIs. Such productivity gains are essential for broadcasters and post production to meet a 24/7 demand for content creation and repurposing with minimal errors. All of the above stated benefits help towards what is arguably the most examined part of the value proposition – Revenue Generation:

Revenue Generation

- Repurposing of content
- Repurposing of resources

Using an integrated PAM platform within the workflow, companies can now easily repurpose content for numerous use-cases such as: a broadcaster or television network re-rendering content for over-the-top or mobile delivery, a post production unit editing episodic content, a newsroom splicing and inserting various video feeds, or updating a feature for network syndication. This not only opens new avenues to reach customers and earn revenue, but the time saved in searching and repurposing content can be used towards more productive tasks that increases the potential for companies to earn revenue.

Even on the most micro level Frost & Sullivan has seen the tremendous appeal that a well integrated workflow powered by PAM has on even the most mundane tasks. For example, an experienced and fully burdened editor in Burbank, California who costs around $200 an hour, performing tasks that could easily be automated, or at the very least be digitized, provides an example for potential time savings that translate into cost savings as well as the potential to generate revenue.

If we look at that editor and add an integrated asset management system that reduces by one hour per day time spent in search and retrieval, it saves the company 52,000 dollars a year, assuming a work year

consists of 260 days. That also gives the editor 260 hours that he/she can use towards more productive tasks.

Add to this equation the time this editor might also be spending doing other tasks among many others, such as:

- Adding effects/animation
- Adding graphics or cutting versions for different distribution channels
- Security coding prior to distribution

The 52,000 dollar saving figure climbs into the hundreds of thousands as these tasks, personnel assigned to these tasks, the time taken to complete them and the amount of media in production scales up.

The unfortunate reality is that many companies still do it the old way and rob themselves of higher profits and growth as these costs cut into their ability to be more competitive. All this can be avoided by a simple investment into the integration of automation into the digital workflow powered by Production Asset Management.

The Final Word

This paper has discussed some of the key challenges faced by the media and entertainment industry as it learns to thrive in a digital environment. With digital media becoming ubiquitous, and consumers demanding anytime, anywhere, any device, on-demand content, it is imperative for media companies to invest in technology that enables them to discover, manage, repurpose and monetize on content across multiple platforms.

The digital age has breathed new life into content, especially video. With an increasing array of distribution and business models cropping up, the ability to manage, repurpose and re-render video has become critical for media companies. We now have technology that enables the effective management of digital assets at all stages within the production cycle and not just for the finished asset, helping open new monetization possibilities while reducing time, costs and resources through the production process.

Production Asset Management (PAM), as pioneered by Avid through Avid Interplay Production, is a testimony to how the vendor community is stepping up to the plate to meet the challenges of a very dynamic digital media market spanning the production workflow. The return on investment is no longer a “leap of faith” and is well demonstrated through deployments at marquee media companies like Golf Channel. A well deployed PAM solution would enable media companies to reduce costs across the production cycle and help optimize the production workflow by enabling production asset discovery, fostering collaboration and accelerating cycle time. As seen in this paper, using PAM media companies can now gain the ability to repurpose content and resources to explore new revenue generating opportunities while driving their bottom-line down.