

Digital Asset Management in the Communication of Product Promotional Activities

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<https://doi.org/10.18034/abr.v10i3.587>

ABSTRACT

Digital asset management (DAM) is utilized in various scenarios and for a variety of technological goals. This study investigates the implications of digital asset management systems on product promotion, advertising, and marketing, as this is a new application area for the technology in question. When it comes to handling electronic content, digital asset management (DAM) is utilized in various scenarios for a variety of technological goals. A conceptual framework for describing promotional processes in the worlds of information technology and promotional communication logistics is presented in this paper. It is explained in the study how a coherent DAM system helps to advertise agencies to execute more work with fewer employees by providing speed to market, productivity savings, enhanced agency, and client revenues, secure client branding. Readers will learn how to deal with fundamental challenges such as file-naming criteria, load balancing, and maintaining cultural buy-in inside the organization from reading this article. Grounded on the findings of the review of related literature, the potential benefits of digital asset management in this context are discussed. An explanatory study is used to scrutinize the anticipated advantages. The description of marketing supply networks yields fresh insights into managing supply chain operations.

Key words: Information management, digital communication systems, supply chain management, marketing communication

INTRODUCTION

Most advertising firms realized the need for a unified digital asset management (DAM) system in the previous decade, and many adopted solutions to satisfy their needs. The goal of this research is to look at the consequences of implementing digital asset management (DAM) in a marketing promotional setting. As a result, before discussing marketing communication logistics, the article will describe DAM solutions and the marketing supply chain.

Many different stakeholders are engaged in developing and designing packaging and advertising material when a corporation is preparing a marketing campaign. These individuals must work together to achieve the company's goals. Information and material exchanges will have previously taken place for this to happen. The amount of contacts, people, nations, legal systems, and other factors engaged in this collaboration enhances its complexity. Long decision processes and lead times (Burgess, 1995;

Clift and Vandenbosch, 1999) and stable, cooperative, and business networks developed with a long-term view are the outcomes of increased complexity (Burgess, 1995; Clift and Vandenbosch, 1999). Success in marketing initiatives, on the other hand, is determined by time efficiency (Hult, 2002; see Clift and Vandenbosch, 1999) and adaptability (Laing and McKee, 2000). As a result, marketers such as manufacturers, brand owners, and retailers search for shorter marketing process lead times, better decision support tools, and more flexibility in their relationships (Belmiro et al., 2000).

This raises the question of how information technology, and more especially digital asset management (DAM), may aid in the achievement of these goals in this environment. There are few definitions of DAM available, and those that are available originate from a variety of enterprises and consultancies rather than academia. Digital asset management (DAM) can be defined as a "set of coordinated technologies and processes that enable the quick and efficient storage, retrieval, and reuse of digital



files." DAM also provides the business rules and processes required to acquire, store, index, secure, search, export, and transform these assets and the descriptive information that goes with them (Artesia Technologies, 2002). DAM is defined as "a systematic structure of digital media assets that enables an authorized user to rapidly identify, retrieve, or route an item to another authorized or designated person or into a work process" in another generally used definition offered by GISTICS' market study (Moon, 1999). All of these definitions have one thing in common: they all refer to a process concept that is not shared by all DAM solutions, just as not all of the characteristics listed above are present in all DAM systems. Consequently, this study will adopt a more general perspective and examine DAM from a technological standpoint, viewing it as a collection of coordinated technologies that enable the digital storage of diverse files to be shared among a variety of users for a variety of reasons.

LITERATURE REVIEW

To date, DAM solutions as software tools have been developed for a wide range of purposes and contexts, and not always in the most profitable corporate sectors or industries. In addition to its technical applications in digital broadcasting, printing, and media, DAM is also employed in industries like finance and accounting and managing intellectual property rights (IPR). Even though its benefits in a variety of fields have been documented in the literature (Binney, 2001; Caldwell and Moon, 2000; Evans, 2000; Joss, 1998; Porter, 2001), its use in marketing communication has not been investigated (Fadziso & Manavalan, 2017).

It is in finance and accounting that the phrases "asset" and "asset management" have their origins. According to Khan et al. (2020), asset management is defined as "the function of controlling cash flows or the duration and maturity of assets and liabilities to reduce interest rate risk and aim for maximum return." In information technology, the Chimakurthi (2018) manual concludes that "asset management can range from simple inventory to a 'life span' monitoring of an asset, from initial request to final disposition."

It is also possible to perceive digital assets as having a value in the same way they have value in asset management. Digital media files are defined as "media assets" by Caldwell and Moon (2000), who state: "media assets imply that digital media files have economic worth - which another party will pay to acquire or use them." As evidence of this evolution, sales from DAM solutions more than quadrupled between 1996 and 2000, and the industry is expected to increase at a healthy rate in the next years (Frost and Sullivan, 2001).

The term "digital asset" refers to any file of any sort that is considered a digital asset in DAM. Digital assets might

include audio and video files, written documents, photographs, and even the information associated with these files. They are "electronic copies of reference materials and different sorts of information that firms and industries used to store in physical forms, such as food," according to the Associated Press (Tapscott, 1996). The tendency, similar to the idea of information logistics (Delfmann et al., 2002), is a movement away from physical material and material flow and toward data handling and information flow and flow and flow. Similar arguments support this change when outlining the benefits of the Internet replacing the operations of a traditional marketing and distribution channel (Guru and colleagues, 2001).

Digital assets are not depleted during their use but maybe reused and repurposed indefinitely (Caldwell and Moon, 2000; Rayport and Sviokla, 1995), a property known as the "rule of digital assets" because of their ability to be reused and repurposed indefinitely. The expectations of DAM users are raised due to this functionality, which leads to process and project time, and cost efficiencies as a result of the digitization of content.

"Lower costs, greater quality, shorter production cycles, and gradually enhanced income through reuse, repurposing, and redistribution" of corporate assets are the driving forces for DAM installations, according to Gartner (Leland, 2000). The anticipated benefits of DAM can be broadly classified into the following groups: a reduction in project cycle times (Caldwell and Moon, 2000) as well as costs (Rayport and Sviokla, 1995), process quality assurance and control combined with workflow efficiency (Williams, 2018), and an improvement in cooperation and communication among even global teams as a result of remote access to the same material (Caldwell and Moon, 2000). Some of the other essential benefits of DAM may be attributed to the transition from physical to digital materials, as well as the law of digital assets, which allows for the unlimited reuse of assets (Caldwell and Moon, 2000; Rayport and Sviokla, 1995). In conclusion, the management of a firm's digital assets may offer the organization a competitive advantage in the marketplace (Bock, 2002).

RESEARCH METHODS

Based on a literature survey, DAM solutions are presented, with specific attention paid to their key features and qualities. Considering the paucity of academic literature in this field, relevant literature includes articles from journals directed to practitioners (for example, journals such as Digital Publishing Solution and Graphic Arts Monthly), industry reports (Frost and Sullivan, 2001), and various consultancy reports that frequently promote their digital asset management solutions (Artesia Technologies and MediaBin). Despite this, the literature on DAM is useful in introducing the

concept to a scientific audience. This review, in conjunction with the literature on information logistics, leads to the identification of a set of predicted benefits of DAM.

Ghuri and Grnhaug (2002) argued that qualitative methods such as semi-structured interviews and case studies were particularly well suited for investigating new phenomena and environments. This was supported by Eisenhardt (1989), who stated that qualitative methods such as semi-structured interviews and case studies were particularly well suited for exploring new phenomena and environments. However, the context in which the pilot study was being done, as well as the consultant that was supplying the DAM system, had a role in determining this decision.

CURRENT TRENDS IN PRODUCT PROMOTIONAL ACTIVITIES

Our research revealed various patterns as a result of interviews with digital asset management industry veterans, system users, and vendors for our study:

- **Wider use of XMP for asset information management:** While most vendors claim XMP support, not all XMP support is made equal. The XMP metadata from an asset is extracted by some vendors and stored separately, while others (like MediaBeacon) maintain the metadata and asset together but employ XMP information to control the asset. Vendors will likely keep focusing on XMP as a key to unlocking and managing information.
- **Renewed focus on digital rights management (DRM):** Despite the fact that safeguarding digital rights is critical in many DAM and MAM scenarios, few companies currently offer a comprehensive solution for this requirement, and even fewer are working to develop one. If digital rights management (DRM) is a critical need for you, make careful to consider how a vendor's DRM capabilities compare while creating your short list.
- **Lack of real asset workflow solutions:** When compared to the other technologies covered by CMS Watch, digital asset management systems (DAM) offer very limited workflow features. Several digital asset management procedures are difficult, and many asset managers have relied on third-party software in order to implement totally automated workflows (Manavalan, 2019).
- **Demand for corporate system integration, especially DAM to Web CMS:** Many asset managers want to sell their goods online, thus combining these two technologies makes sense. As a result, many asset managers and industry experts consider the DAM

system as the "single source of truth" outdated (Manavalan & Chisty, 2019).

- **Web clients versus desktop clients:** Vendors are working to develop more dashboard-like experiences for their web clients, but few have reached the same capability as desktop thick clients (Chimakurthi, 2017).
- **Divergent product builds:** Because DAM companies have typically spent a lot of work on installation, there are many aggregate end-solutions that aren't necessarily part of the primary offering. As a buyer, be vigilant and confirm that what you see is what you get.
- **Workgroup solutions strike a wall:** In order to interact with more complicated business systems, several of our smaller vendors confront hurdles (Williams, 2018).
- **SaaS-based DAM growth:** Widen, a pure-play SaaS vendor, has grown rapidly since early 2007, while ClearStory saw growth in SaaS during Q1 2008 despite late-2007 company instability. North Plains just introduced 'on-demand'. Other vendors may follow suit.

Despite the market's continual sense of being "on the verge of something great," DAM's big moment never seems to arrive: it's always the bridesmaid, but never the bride herself. So many DAM "leaders" were lately on the verge of extinction; some were salvaged by their now-ECM parent companies, while other vendors continue to operate as 20-person firms with a core platform on which they construct unique solutions for long-term clientele.

Several industry experts are concerned about which, if any, of the existing DAM suppliers will be able to keep up with the growing number of bespoke components being produced and installed, as well as the growing size and amount of assets. The DAM market has never experienced the kind of explosive growth that the WCM market has, and we doubt that it ever will. When compared to a trajectory, DAM's journey is more like a twisting road with descents and ascents, leaving all of the passengers wondering whether they will ever reach the summit, and uncertain as to whether the view will be worth all of the hardships.

THE MARKETING SUPPLY CHAIN

The advertiser, the advertising agency, the printing house, the reprographic house, and the media houses are all examples of actors who participate in creative marketing processes. Other players, such as attorneys or translators, can be added into the marketing supply chain on a process or project basis, depending on the circumstances. In a broader sense, the same characters might be classified as follows: the campaign's originator, the campaign's creator,

technical operationalizers, and mediators, to name a few categories.

A business network (Easton, 1992; Hkansson and Snehota, 1989), or a strategic net constructed to pursue a shared goal (Möller et al., 2000), can be considered as a collection of players working together to achieve a common goal. While at the same time, in accordance with the advertising creative process, the specified actors can be represented (as shown in Figure 1) as a supply chain.

This article adopts the focal company viewpoint, which is common in SCM research (see, for example, Juga, 1996; Lamming et al., 2000; Phillips and Phillips, 1998) and is consistent with the literature. Frequently, the focal company in SCM literature is the organization that wields the greatest amount of power in the supply chain or the organization that assembles the final product, leading to designations such as "Walmart's supply chain" (Mentzer et al., 2001) or "DaimlerChrysler's supply chain" (Bagchi and Skjtt-Larsen, 2002). This concept may also be used to the focal firm of a marketing supply chain, because the marketing collateral, i.e., the material transferred among the players in the chain, is highly influenced by the focal business's actions and decisions. The focal entity, which may be either a manufacturer, a wholesaler, or a retailer in the supply chain, assumes the function of the advertiser in the supply chain (Amin & Manavalan, 2017). The primary product or material flow of an assembly line, on the other hand, is not followed; rather, the material is tightly limited to promotional materials. This results in a fundamental contrast from the literature on supply chain management (SCM), because the material flow in the marketing supply chain is not restricted to the core product of an organization and does not necessarily impact on the key competencies of the focus firm. In spite of this, it is the material flow that acts as a common denominator and delimits the organizational actors of the marketing supply chain, just as it is the material flow that links the actors of "conventional" supply chains (Bagchi and Skjtt-Larsen, 2002; Mentzer et al., 2001).

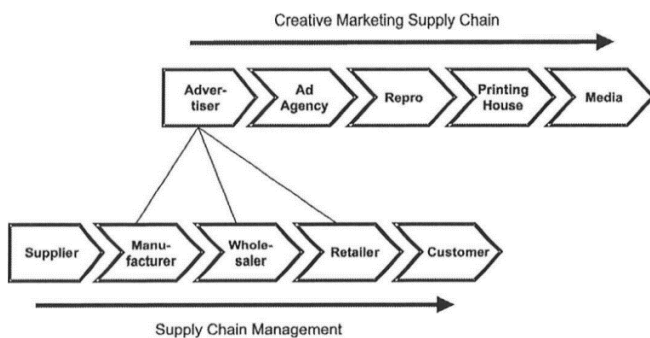


Figure 1: The creative marketing supply chain

Furthermore, the focal firm in a marketing supply chain is both the originator of the procedures and the business's primary client at the same time. As a result, the marketing supply chain is best represented as a network of

interconnected firms. According to Hkansson and Snehota (1989), this business network is made up of a variety of businesses that collaborate, sometimes even pursue the same goals (Möller et al., 2000), as well as share materials and information (Easton, 1992).

Hkansson and Johanson (1992) found that business networks are interconnected in terms of activities, actors, and resources (Hkansson, 1992). According to Hkansson and Snehota (1995), when defining the relevant organizational actors for a specific creative marketing process, these actors are bound together while working on the same material, sharing knowledge, material, information, and/or technological or financial resources (Hkansson and Snehota, 1995). Processes are defined as a series of activities carried out by each company that are shared across organizations (Lambert et al., 1998). Nonetheless, various participants in the same business network may not be aware of the identities of other actors in the same business network (Manavalan, 2018). The introduction of strategic nets, according to Möller et al. (2000), can help to delimit these networks, as the membership of an actor in a strategic net can be determined by the activities that this actor performs, its links to the focal company, and its awareness that it is a member of the business network of the focal company.

This article proposes the concept of a strategic or value creative net inside the marketing supply chain, which is composed of diverse players who are involved in and actively participate in a specific marketing activity. It is customary for the focal firm, which establishes the limits of this network, to pick the members of the marketing supply chain who will contribute to a certain project or procedure. The players in a project or process are therefore aware participants in a value creation network (see Möller et al., 2000), engaged in a variety of diverse activities over the course of the project or process.

PROMOTIONAL COMMUNICATION LOGISTICS

The focus of research in the domain of creative marketing processes is on inter-organizational communication in the marketing supply chain, which is a growing field. While information flow is unidirectional, communication actively engages a large number of players, and as a result, communication flow is bi- or multidirectional in nature. Communication encompasses a wide range of activities, including the exchange of datasets (Feraud, 1998). As a result of this understanding, the communication process among the many firms in the marketing supply chain is multidirectional, as represented in Figure 2. Figure 2: Communication Process in the Marketing Supply Chain

The utilization of communication systems or platforms, such as shared databases for the use of many individuals, rather than solely dyadic communication channels, is required for multidirectional communication processes to be successful. According to Williams (2018), a

communication system is comprised of "communication routes that have been utilized, information contents, communication rules, and the link between these things."

According to Cheng et al. (2001; see Figure 2), the marketing supply chain actors create a communication network in which a chosen communication system offers the empirics, i.e. the physical potential for communication (Swan et al., 2000). Some of the general benefits that can be expected from communication systems include time efficiencies in information flow and decision-making, the ability to interact between geographically dispersed groups, and the sharing of databases (Belmiro et al., 2000), which are all in line with the needs of creative marketing processes.

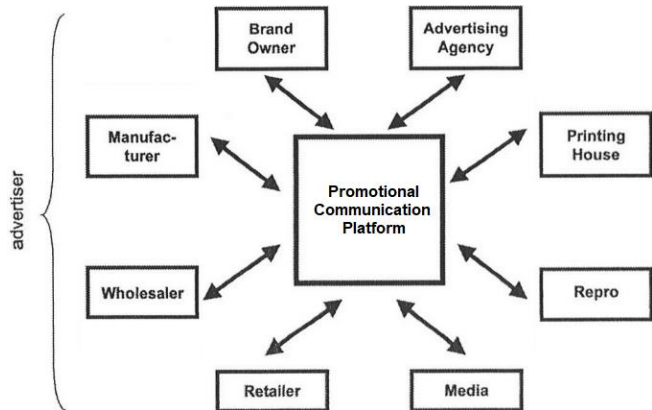


Figure 2: Multidirectional promotional system for creative product promotional processes

The concept of marketing communication logistics is developed, which is based on the application of information logistics concepts to the inter-organizational communication between components of the marketing supply chain. In this paper, marketing communication is not defined in the same way as it is in the general marketing literature (Kotler, 1988; Olkkonen et al., 2000), but rather is defined in terms of specialized communication processes between members of the marketing supply chain. In this context, marketing communication logistics refers to all of the processes and actions in communication and material distribution that take place within an organization and/or among the components of a supply chain, including advertising and package construction.

CORPORATE DAM APPEARANCES

Some of the most important topographies of DAM software can be explained using a hierarchical system like the one depicted in Figure 3, but they may not all be present in every application available on the market (see the following section for a comparison of system functionalities provided by different DAM providers) (Porter, 2001).

Technological aspects of DAM

According to the technical extension depicted in Figure 3, the stated features span from file format support to a web-based platform and browser. The extension is not intended to be a sequential explanation; the indicated stages can be performed in any order.

It is vital for any DAM solution to support a variety of file formats, albeit the types and number of formats supported will vary depending on the application environment in which the program is used. It is not necessarily required to extend this compatibility to formats that are used by Mac and PC users, however a combination of these technologies allows users from a variety of different working environments to interact on a shared platform. It is advised that standard subsystems be used in order to further expand the range of technological contexts in which the program may be utilized.

Nonetheless, links to additional systems are useful (Williams, 2018), particularly in highly technical application areas, such as digital broadcasting or prepress activities such as file conversions from three-color (RGB - Red Green Blue) digital material to using the CMYK (Cyan Magenta Yellow Key) system of four-color printable documents (e.g., digital broadcasting).

Using a web-based DAM eliminates the need for standard subsystems and makes it easier to accommodate a wide range of file types. Web-based apps, on the other hand, may be used in both Mac and PC settings. A library with Internet connection and a browser allows participants of the supply chain to communicate with one another regardless of their geographical location. Remote access to the library is possible, which implies that the access does not rely on the availability of a local area network to be successful. At the level of a global supply chain (Leland, 2000), this facilitates cooperation, team-building, and information sharing, the latter of which is vital in the creation of standardized global goods. (Leland, 2000) (Yelkur and Herbig, 1996). According to Guru et al. (2001), increased digitization of material and widespread Internet use raise worries about the quality and dependability of electronic systems (Guru et al., 2001).

The function-feature matrix

In general, DAM software is built on a shared library that can be accessed by several users (see Figure 3), which includes storage, search, and classification capabilities. Classifications are used to refer to the creation of a file system with common denomination patterns, whilst denominating fields are used to refer to the information about an asset that is tied to its metadata (Williams, 2020).

Libraries can be enhanced with additional features like as archiving and version control. The brackets in Figure 3 represent the boundaries between these two groups. Archiving refers to the process of storing and categorizing "old" assets in a centralized archive. The existence of a

central archive means the ability to search for these images, sounds, or motion pictures, as well as texts and other materials. According to Artesia Technologies, version control ensures the use of the correct version of an asset in the correct environment. In other words, it ensures that "the right file in the right format is delivered to the right place at the right time." This is comparable to mission

statements of logistics, which ensure the "availability of the right good or service in the right quantity at the right place and time, in the desired condition to the right customer, while making the greatest contribution to the firm." Users of a centralized system may be certain that they are working with the correct content or asset in this manner, boosting the expectation of quality assurance from DAM.

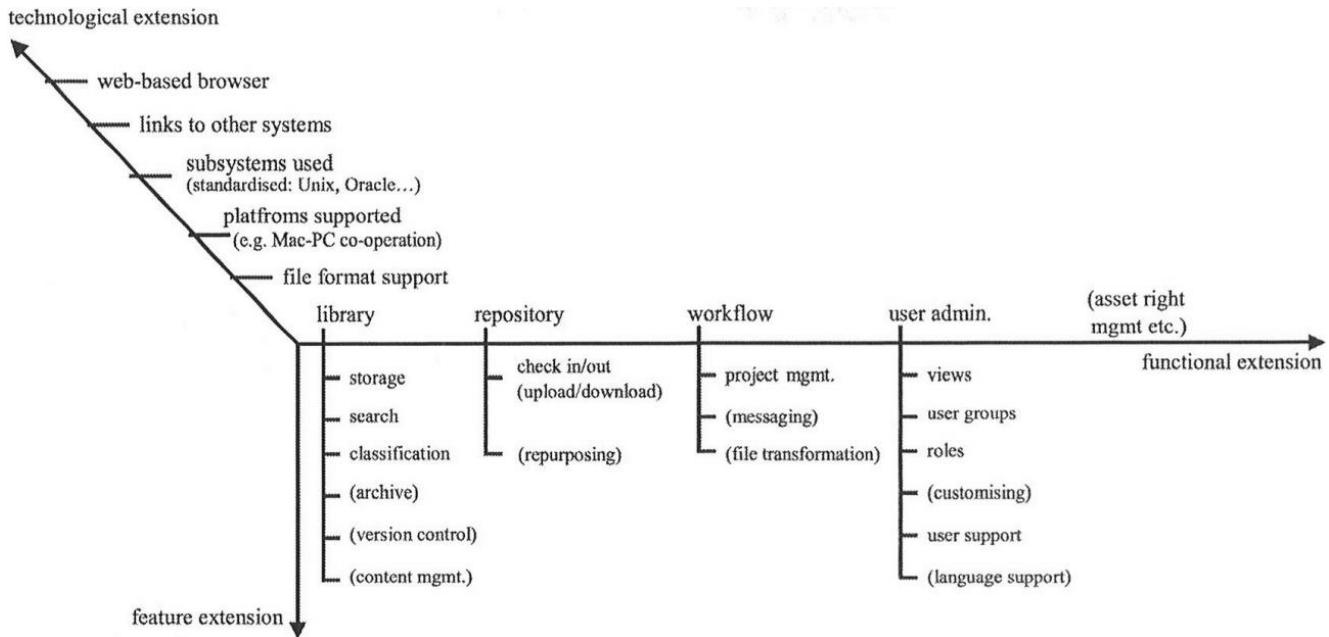


Figure 3: Corporate DAM Appearances

Unlike other systems such as document management and business records archiving, according to Byram et al. (2000), data asset management (DAM) is a repository that deals with live data at a high data utilization rate. As a result, the assets should be able to be modified. It is necessary to check out and check back in assets in order to establish a link between the actual use of an asset by a user and the library function (or down and uploaded). Once an object has the capability of being modified, it may be reused and even repurposed. It is possible for a business, or even individuals of its supply chain, to engage in systematic asset reuse inside and for the organization (Leland, 2000). Images may be modified, their arrangements can be changed, and the catalogue can be republished in journalism (Williams, 2018), as well as in catalog production (Rayport and Sviokla, 1995). If one follows the rule of digital assets, there is seldom a need for fresh material, which reduces the workload in a project or process and leads to cost reductions (Rayport and Sviokla, 1995). As a consequence, the productivity of the project or process increases (Joss, 1998).

It is possible to define and regulate processes in a variety of ways, ranging from process automation in highly technological processes like digital publishing (Leland, 2000) and file conversions, for example in prepress activities, to simple notification and message systems. In

general, the defining and control of workflows leads to the standardization of processes, which ensures the quality and control of such processes. When workflow control in DAM is paired with autonomous asset routing, significant time savings may be realized (Moon, 1999).

Users belonging to various groups have varying levels of access and retrieval authority over the assets. "Just starting a shared repository will result in a content-rich free-for-all," says the author, if the access of various users to an item is not managed (Bock, 2002). According to their position in the supply chain, or according to teams working on certain projects and procedures, user groups can be established and categorized (Leland, 2000). A supply chain viewpoint indicates that customers acting in the position of end consumers can create their own user group, which allows the process owner and specific supply chain members to watch the behavior of their customers.

DISCUSSION ON THE STUDY FINDINGS

From a technical standpoint, the ability to support multiple file formats and platforms was critical in the empirical study, given that the various actors in the marketing supply chain used a variety of different

systems and operating environments, e.g., "creative" staff such as the photographer and the advertising agency preferred a Mac environment, whereas the advertiser preferred a PC environment. The usage of web-based browser-enabled diverse actors to access the digital assets utilized from a distance. When it comes to the DAM system itself, it may be defined as a central repository that includes all of the virtual library and user administration elements, in addition to the routing and notification features of workflow control.

Several process modifications were required to implement the DAM system successfully. The formalization of the procedures aided in the guarantee of their quality. Other adjustments included a significant shift in the method work was done, and in the way materials were exchanged inside and across the project's organizations: The content was digitalized (see Delfmann et al., 2002; Guru et al., 2001) and kept centrally in the DAM repository instead of being printed and sent to the advertiser for approval, then to the following organization for further processing, as was previously the practice. Not only did this eliminate the need for physical, logistical operations, but it also made the digital content available to all project participants at the same time, which was a game-changer.

The DAM solution's check-in and check-out capabilities meant that no two users could make changes to the same asset simultaneously, i.e. no parallel work was done. As a result of the overall move from physical to digital material, as well as from material to information logistics, process cycle durations have been reduced (compare Guru et al., 2001), and this trend is expected to continue. As specified by the FDA, process cycle times were defined as the entire time required from the start of the first activity in a process until the completion of advertising or packaging material was completed. The law of digital assets has taken on a specific significance in the package design and development processes. As a result, previously captured photos might be reused and edited without gathering fresh material (Caldwell and Moon, 2000; Rayport and Sviokla, 1995), resulting in a reduction in both process cycle durations and burden in terms of manual labor. By expectations set out in the literature, remote access to digital assets by project participants had a favorable influence on collaboration and communication among project participants (Williams, 2018). A significant contribution to this was made by the workflow feature's notification functionality, which alerted different players when it was time to access an asset for activities such as approval. The actions of "approval" and choices labeled "accept" in the process, as well as the decisions marked "accept" in the process, had the most significant influence on process cycle times. At the same time, technological processing and file conversions result in a substantial reduction in the amount of physical effort required (Jansson and Rossi, 2000).

Based on lessons learned from its pilot project, the focus firm anticipated that incorporating DAM into its creative marketing processes might lower process cycle durations by 50-90 percent (Jansson and Rossi, 2000). The long process cycle durations caused by geographical distances and physical transportation can be attributed to the massive margin of effects seen (in the case between the advertising agency and the focal company). Additionally, the amount of physical work necessary for the project might be lowered by 30 percent due to this (Jansson and Rossi, 2000).

CONCLUSIONS

Efficiencies in time management and organizational adaptability, particularly in corporate collaborations, are expected to be met to generate effective promotional campaigns during the creative marketing process. As a result, the purpose of this article was to investigate the potential contribution of DAM to satisfying these goals.

Following an analysis of expected DAM benefits and their relationship to the requirements of creative marketing processes, it appears that the application of DAM in the working environment of these processes provides an answer to the expectations of time efficiencies as well as flexibility in partnerships within the promotional supply chain that have been raised for the creative marketing environment. The investigation results might validate these assumptions regarding time efficiencies, i.e., a reduction in process cycle durations and the extent of workload. The conclusions, particularly the magnitude of the estimations, would need to be validated, which would be difficult without further data.

Because not all predicted advantages were quantified or seen in the case study, more research in this area is required. Furthermore, it would be interesting to broaden the scope of the investigation to include other marketing operations. Although the case study indicated that DAM has a substantial influence on creative marketing processes, it also highlighted that DAM impacts the logistics of marketing communication.

The description of the promotional supply chain leads to further supply chain management findings that might be used. A surprising result of diverting attention away from the primary material flow is a disruption and less evident disruption of the supplier-customer pattern of a supply chain. When it comes down to it, raw material suppliers and end clients of a process might even be the same person, as was the case with the marketing supply chain. While there is a common denominator across these processes in that they all include the flow of materials, in this case, the advertiser serves as both the creator and the buyer of creative marketing processes.

Furthermore, the usage of DAM solutions demonstrated how they might be used to aid in creating value-creating

networks from a technological standpoint. By offering special user rights to different participants in the marketing communication process, the network that has been formed satisfies the following criteria of a creative value net: In this network, the players are tied to the focal corporation and work toward the same goals, but they are not necessarily aware of the names of other businesses participating in the network. This may have important implications for supply chain management, as it demonstrates that commitment to a goal, collaboration, and even integration of independent actors in cross-organizational processes can occur through standard links to a business network or supply chain, without revealing key characteristics of other actors, such as their identities, to the public.

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How to cite this article

Chimakurthi, V. N. S. S. (2020). Digital Asset Management in the Communication of Product Promotional Activities. *Asian Business Review*, 10(3), 177-186. <https://doi.org/10.18034/abr.v10i3.587>