

# Standard & Poor's Financial Communications

Managing content libraries across multiple customers and product offerings opens new business opportunities and streamlines content creation



**B**OSTON-BASED Standard & Poor's Financial Communications provides a variety of educational content for financial, insurance and mutual fund companies. Functioning much like an ad agency rather than a traditional financial publisher, the group produces articles, enrollment kits, fact sheets and other types of content for its customers, which include companies such as Fleet, Scudder, PNC and Thrivent Financial.

Management at S&P FC predicate their business model on the need to repurpose existing content among their many publications and the creation of a repository of generic content for resale to internal and external content consumers. Because S&P FC must respond to rapid changes in the financial markets and the sensitive nature of financial information, accuracy and time to print are critical,

driving the need for a digital asset management system.

In 2001, Standard & Poor's Financial Communications faced the daunting task of evaluating, selecting and implementing a DAM system. Their business had grown to the point that not having their content centralized and organized cost them time, money, and lost opportunities. After gaining approval and budget for the project, the selection committee convened and began the process of researching DAM offerings from over a dozen vendors. It quickly became apparent that outside expertise would be required to make sense of what was at that time an emerging technology with wildly varying features and no clear market leader.

Based on recommendations from within the publishing industry, team members turned to Margot Knorr Mancini and her firm Technology for Publishing

(TFP) for guidance. TFP had long been recognized as a leading resource for consulting expertise on publishing technologies and workflow. TFP was also at the forefront of the DAM movement and had worked directly with several DAM vendors to help them

exhaustive review of each vendor's technology offering, business viability, market strength and other key factors, S&P FC chose Quark's DMS (Digital Media Server), now called QCM (Quark Content Manager).

After purchasing Quark

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develop and refine their product offerings. “TFP really jump-started our process” said Greg Galvan, Design Manager for the Custom Publishing group at S&P FC. “They organized and drove our efforts; keeping us focused throughout the process,” Galvan added. After an

DMS, S&P FC decided to retain TFP to manage the planning and implementation phase of the project. Immediately, Knorr Mancini set about establishing a project plan for the implementation. Margot led the team in establishing time,

budget and functionality goals for the project then identified project stakeholders and gained their agreement and cooperation. Her focus incorporated multiple disciplines and sensitivities — technical and infrastructure issues, content and process organization, and the user experience — all very different facets of the project.

“By establishing a clear road map for the process and identifiable criteria for success, Margot helped us overcome our fears and concerns about the transition,” said Galvan. “She also helped educate the IT staff as to what was needed and provided them with the resources needed to address the technological issues that arose. For them, it was a big project, but it went smoothly. Everyone knew what their roles were and knew they had someone they could turn to for answers.”

As with any project of this nature there were setbacks. Early on in

the project TFP had recommended that S&P FC begin with basic functionality and expand the scope as the system evolved and matured. In the excitement of seeing a new workflow emerge this was hard advice for S&P FC to follow. “TFP cautioned us against overbuilding.

difficult to convert to a format usable by the S&P FC process. As Galvan relates, “TFP helped us talk to the developers and product managers at Quark who ended up developing a feature that was added to DMS that helped streamline our repurposing of

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We did overbuild, and then had to go back and redo the work.” There were also issues concerning the use of Quark’s XPress Tags, a proprietary text format that proved

content. The group’s new content libraries are the result of that advocacy by TFP.

After the system was installed in early 2002, six pilot projects were

run in the second quarter, involving a core group of staff members. TFP then trained the remaining the users — writers, account managers, designers and production people — how to use and manage the system. The team completed full implementation for all newsletter projects, which comprise the bulk of S&P FC's print products, by the third quarter of 2002. In the ensuing three years the S&P FC digital asset management project has continued to evolve through continuing workflow enhancements and system upgrades. For the most recent upgrade, TFP's focus on knowledge transfer and continuing support allowed SPFC's IT department to complete the bulk of the project on their own.

The initial goals for S&P FC's digital asset management system included a searchable database of reusable content, as well as version control and the ability to maintain all project details in one system.

Five years into the project, S&P FC has amassed a huge amount of version-controlled content that they can quickly and easily search for, retrieve and repurpose; saving time and money in the process. The benefits of implementing a DAM solution did not stop there. In the past year S&P FC, with the help of TFP, has leveraged its digital asset management system to produce a new Article Library product that is sold to marketing departments. The group also resells its financial charts as a library further enhancing revenue and their return on investment. TFP has also been able to help SPFC utilize the system for its electronic products and XML content.

Galvan himself has been instrumental in managing and evolving the use of DAM at S&P FC, becoming the primary administrator of the system for the group, a stretch beyond his role as design manager, and continuing

to champion the system's business objectives. Believing in redundancy, he's in the process of training a another staff member to maintain the system. And that's a good thing, since S&P FC's system could be the basis for expansion throughout McGraw-Hill. "There are opportunities available to us now as a result of DAM," said Galvan, "that will allow us to expand the custom publishing work that S&P FC does to markets beyond financial." If so, the group will have even more content to manage, and will be well poised to do that, thanks in great part to TFP's vision, expertise and leadership.

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