



---

Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Monetarization and costs of digital assets in GLAMS]

[10.04., Sarajevo]

[Hristina Mikic]



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Welcome & Introduction ]

- Introduction
- Goals of the webinar explain models of cost management of digital assets and the forms of monetization of digital assets/content in GLAMS.
- Discussion on Questionnaire for monetarization of SHIFT technologies and content



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Introduction to Digital Assets]

**Digital assets** - all of content, services, experiences, data, systems or technologies.

**Function:** preservation and presentation

### **Main activities related to management of digital assets in GLAMS**

research, attributions, documenting, organization

access, engagement, visibility

**Types of digital assets** (images, metadata, video, 3D models, virtual exhibitions, etc.)

**Main risk:** Changes in the current digital landscape and digital transformation trends



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

[ ]

Using AI in GLAMs (collecting, organizing and systematization of heritage data, but also assistance in presentation of heritage assets)

### **Example and tools**

Style analysis tools are used to identify the characteristics of works of art and confirm authenticity or detect forgeries.

Detecting unknown cultural heritage through AI

Curating different cultural content (e.g. AI power digital curator, chat boot during virtual exhibition, assistance, audio storytelling, creating exhibitions that use AI to create content including video, text...,)

Interactive educational application or guides applications

Adaptation of content to different group of visitors (e.g. based on data-driven visitor analytics)



**Funded by  
the European Union**

This project has received funding from the European Union's Horizon Europe research and innovation programme under grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Implementation of immersive technologies in GLAMS ]

E.g. explore creative ways for documenting, interpreting and experiencing the sensory diversity of heritage).

This is connected with sensory experiences in heritage which mean engage the senses, building interaction between audience and heritage artefacts including sight, hearing, touch, taste, and smell, allowing individuals to interact with and to make they own interpretation of heritage.

### Example and tools

Sensory trust

<https://www.sensorytrust.org.uk>

Sensory museum of Wine, Bordeaux, FRANCE

<https://www.laciteduvin.com/en>

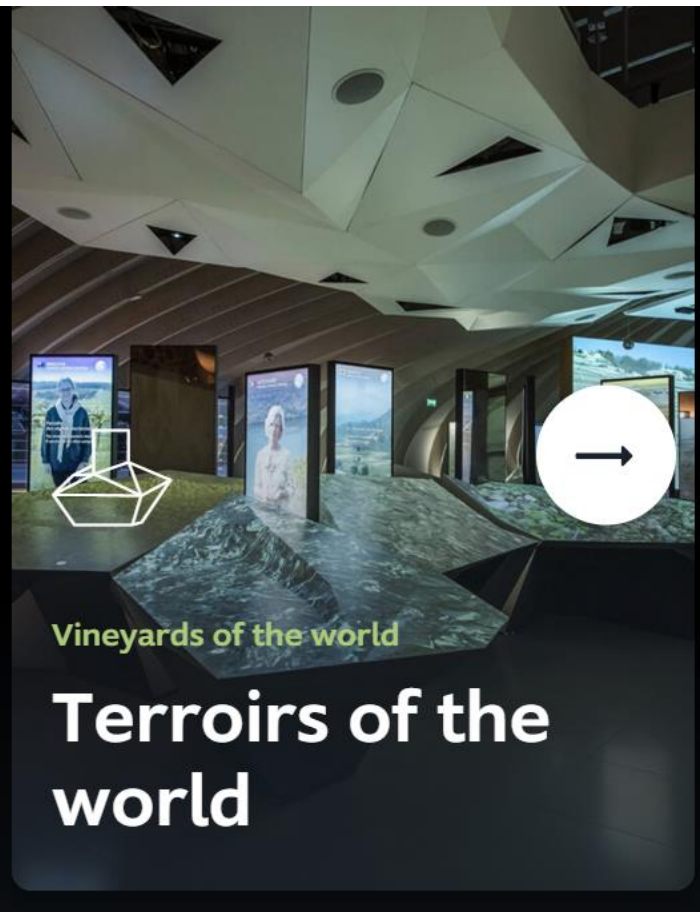
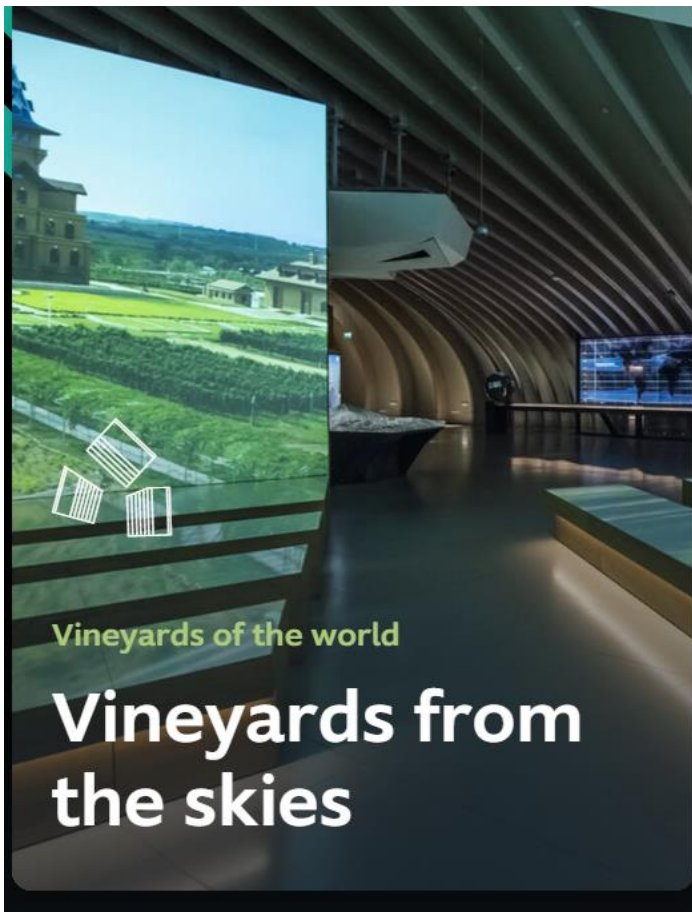


Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion  
**Sensory museum of Vine, Bordeaux, FRANCE**



Funded by  
the European Union

This project has received funding from the European Union's Horizon Europe research and innovation programme under grant agreement no 101060660.





Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion  
**Sensory museum of Vine, Bordeaux, FRANCE**

<https://www.instagram.com/museumspotlighteurope/reel/DAWxYauyaiK/>



Funded by  
the European Union

This project has received funding from the European Union's Horizon Europe research and innovation programme under grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion  
**Sensory museum of Vine, Bordeaux, FRANCE**

<https://www.laciteduvin.com/en/permanent-exhibition/good-to-know>



Funded by  
the European Union

This project has received funding from the European Union's Horizon Europe research and innovation programme under grant agreement no 101060660.





Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Financial Management of Digital Assets in GLAMs]

**Digital asset financial management** are strategy and policy for creation and management of financial side of digital portfolios and offers a cost-effective and financial sustainable management of different digital asset classes.

**Cost-effective** refers to achieving outcomes or delivering services in a way that maximizes cultural value while minimizing cost.

**Example** open-source digital asset management system or free platform for data storages vs. commercial

**Financial sustainability** ability to secure and manage financial resources in a way that ensures the continuity of maintenance and manage digital assets over the long term

### Main risks

Becoming overly dependent on unstable or short-term funding sources (e.g. short term projects for digitalization, but without covering maintenance of digital assets).

The challenges in balancing accessibility with monetization



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

# [Financial Management of Digital Assets in GLAMs]

## **Main drivers of costs**

**Digitization** (driver: human resources, equipment and digital tools e.g. software)

**Storage** (driver: capacity of digital assets)

**Maintenance** (driver: in house or external maintenance, additional staff)

**Access platforms** (open source vs. commercial)



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Monetarization model for purchasing digital tool ]

### Subscription-Based Model

The subscription business model is a business model in which a customer must pay a recurring price at regular intervals for access to a product or service.)

#### Pro

Predictable income

Transparent planning and budgeting of cost of digital assets

#### Contras

Decrease accessibility of content

Creative strategies in creating packages and pricing levels

Administrative issue – managing personal data, contracts, micro payment



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Monetarization model for purchasing digital tool ]

### **Pay-Per-Use Model**

this is method that charges customers based on their actual usage of a service or product.

#### **Pro**

clear value of use digital content - users easily understand costs of services

#### **Contras**

instable income

high costs during peak usage periods or for material which is not interested for audience/users

### **Component-based business model**

based on license fees through the partners' individual exploitation of results (e.g. each partner can individually license specific components of the software to their customers instead of selling the full solution)

#### **Pro**

Using only blocks that you are needed

#### **Contras**

complicated to managed and use in long term



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Monetarization model for purchasing digital tool ]

### **Freemium model**

Freemium pricing allows users to access a basic version of the software for free, while premium pricing requires them to pay a monthly or annual fee for enhanced features).

#### **Pro**

High level of accessibility  
Free cultural content

#### **Contras**

Digital limitation to create full content

Most digital service and content models are based on this approach, with varying levels of access and payment.

### **Advertising Model**

Revenue is generated by displaying ads to users, either through pay-per-click, pay-per-impression, or affiliate marketing.

#### **Pro**

Free content High level of accessibility

#### **Contras**

Digital frustration during the using content  
Aggressive adds



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.





Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Monetarization model for purchasing digital tool ]

### **Businesses collaboration**

with partners or sponsors who provide funding in exchange for brand exposure, endorsements, or exclusive content.)

#### **Pro**

High level of accessibility  
Free cultural content

#### **Contras**

Pressure of business collaborator on content or branding issue

### **Royalties-Based Model**

Revenue is earned through licensing agreements where creators receive a percentage of sales or usage fees for their intellectual property, such as music, books, or software.

#### **Pro**

Higher income

#### **Contras**

Limited accessibility to content



Funded by  
the European Union

This project has received funding from the European Union's Horizon Europe research and innovation programme under grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Funding digitalisation and creation of digital assets ]

**Public Funding** – Government grants, subsidies, and cultural policy programs

**European and International Funds** – EU funds such as Creative Europe, Horizon Europe

**Private Sponsorships and Donations** – Businesses, foundations, and philanthropists  
For example telecommunication company – digitalization (e.g. Telenor, Telefom etc).

**Partnerships with Tech Companies**

**Collaborations with technology firms**

through discounted services, in-kind contributions, or joint projects

**Ticket Sales and Membership Programs**

Revenue from ticket sales, membership fees, and exclusive digital content

**Crowdfunding and Community Support**

**Kickstarter** fundraising

**Patreon** micropayment and small contribution for content



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.



Metamorpho**S**is of cultural **H**eritage **I**nto augmented hypermedia assets **F**or enhanced accessibili**T**y and inclusion

## [Monetarization and pricing model for digital content]

### **Subscription-Based Model**

Institution offers services and content through monthly or yearly subscriptions.

### **Pay-Per-Use Model**

Users pay for specific services or using AI-driven content analysis tools.

### **Freemium Model**

Basic software are offered for free, while advanced features require payment.

**Advertisement Model** – by allowing companies and social media platforms curated advertisements.

### **Dynamic Pricing**

based on demand, user demographics, or access level (e.g., discounted rates for educational institutions, higher fees for commercial use).

**Licensing Model** –by licensing software to different organizations



Funded by  
the European Union

This project has received funding from  
the European Union's Horizon Europe  
research and innovation programme under  
grant agreement no 101060660.