

SIGNATURE

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WHAT DO “HIGHER PERFORMERS” DO?

Some printing companies are “rocking it” – producing profits and returns far above industry averages. We refer to these companies as “higher performers.” About a third of the printing firms participating in the last *Printing Industry Performance & Insights* financial benchmarking study are higher performers. What makes higher performers different? Below, I share vital differences we saw between higher performers and all respondents. For each key difference, you will find bullet points with approaches higher performers may apply to accomplish that advantage.



Higher performers spend a smaller percentage of their revenue on paper and outside services.

- Higher performers may produce products more efficiently, wasting less paper and other substrates. They may have a TQM (Total Quality Management) culture, which focuses on continuous efficiency improvement, “producing more with less waste.”
- Higher performers may bring more services they provide customers inside their walls. For instance, a firm providing website design through outside sources might pull that service inside. However, this is a potentially challenging tactic. Bringing a service inside requires executing that service effectively and efficiently. Bringing in external services or adding complementary services is not easy. Indeed, an association leader shared that he has seen multiple printing firms fail at this. However, doing it right might enhance financial performance and the value printing companies provide their customers.
- A smaller percentage of revenue spent on paper, substrates, and outside services may also reflect higher performers’ ability to charge their customers more... higher pricing for what they provide them. Higher prices reduce the percentage of revenue spent on paper and outside services. This potential advantage is related to a firm’s mission: who are our target customers, and what value do we provide them? Firm leaders might ask, “Have we cast a “mission net” in which customers are willing to pay more for what we provide?”



Proposed Ban on Carbon Black Raises Red Flags for New York State Printers

(See page 4 and Act Now!)



April 2024 / In this issue

Cover Continued	3
Oppose Carbon Black Ban In NYS	4-5
Mark Your Calendar	6
HR Hot Topics	6-7
Women In Print Events	8-9
Printing Impressions 300	10-11
PGCA Board of Directors	12
Cross-Promote this Summer	12-13
Sustainability Plan	14
PGCA Member Discounts	15
quoins2pixels	16

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The Signature is published monthly by Print & Graphic Communications Association. Contact Kim Tuzzo for ad rates at (716) 691-3211.



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COVER CONTINUED

Also related to strategic thinking, firm leaders might ask, "Have we chosen a mission where there are few competitors who provide what we do, or as well as we do, allowing us to charge more?"

Higher performers spend less on total factory costs.

- Related to TQM mentioned above, continuous improvement connects with "doing more with less" and is a culture. Developing a culture devoted to continuous production efficiency improvement requires total top management commitment, but that culture can produce benefits.
- Operating multiple shifts can reduce the fixed factory costs per hour or per project (job).
- To lower our total factory costs, we applied an "expandable-contractable" approach. We planned our factory capacity based on our lowest monthly revenue projections and set hourly rates accordingly. When we exceeded our revenue budget, our fixed factory costs were a smaller percentage of revenue. To accomplish this, we made our employees aware that we expected them to work overtime, and we made overtime feasible for employees through our shifts. This is related to scaling, which is producing more without more fixed costs. . . "Doing more with what we got!" Another way to scale is to plan growth without adding fixed costs.



Higher performers spend less on administrative costs.

- It appears that high performers do more with less administrative resources. They may have staff members who take on multiple roles; they may outsource some administrative functions; they may increase revenue without increasing administrative staff; they may apply technology to replace manual tasks; or they may apply other organizational efficiency approaches.
- I presented this material at a printing association luncheon. After hearing that higher performers spend significantly less on administration costs, a printing company leader shared that their firm did not monitor administrative efficiency at the same intensity as they did in their shop. It sounded like our results prompted him to look at their administrative efficiency.
- To explore more possibilities for making administrative functions more efficient, consider these options: apply digital tools to improve the documentation process; chart administrative tasks and look for ways to reduce steps or combine roles; explore employee training options; and build a culture of efficiency and productivity in your executive offices (like you want in your shop).

Higher performers spend more on sales and marketing costs.

- This is the one area in which higher performers spent more. But be careful. This is about more than how much you spend on sales and marketing. It's about effectively applying sales and marketing resources.

- In a previous study, we found that higher-performing printing firms have a marketing plan: they identify targeted customer groups, they identify the value their firm provides those targeted customer groups, they have a marketing strategy with an action plan, and they have marketing objectives.
- We also found that higher performers monitor salesperson development, apply salesperson training, apply ongoing salesperson evaluation, and reward salespeople (sometimes for items other than sales generated, such as the number of new prospects converted to customers).
- Higher performing firms may strategically seek ways to effectively market products and services, such as through social media, printed brochures, or direct mail.
- When a printing firm leader heard that higher performers spend more on sales and marketing, he said, "It sounds like they are hunting (seeking and pursuing prospects) more than farming (merely depending on current accounts).

Higher performers earn much more in EBITDA (Earnings before Interest, Taxes, Depreciation, and Amortization).

- Do the differences mentioned above contribute to stronger EBITDA? **YES!** However, compared to other firms in our study, higher performers have other minor cost advantages. Higher performers spend a little less in a lot of cost categories. "Little by little, a little becomes a lot" – Tanzanian proverb.

Higher performers generate much greater Return-on-Assets (ROA).

- This may result from higher performers' investment in new equipment or technology. Indeed, it appears higher performers incur more in depreciation expenses.
- I propose that higher performers make solid equipment and technology investment decisions based on potential return. For instance, if a firm is considering a \$200,000 equipment investment, the leaders would explore the potential effect of that investment on their bottom line and seek at least a \$20,000 increase in net profit.

Are there other ways to achieve the performance advantages presented above? Absolutely, yes! Hopefully, the material above will prompt some thinking and help you enhance your printing firm's performance.

➤ Send us your data! We aim to provide valuable financial benchmarks to use in improving your firm's performance. Complete our latest survey at <https://bit.ly/3JF6CQM>. Deadline is May 10th.

About the Author: For over twenty-five years, Dr. Ralph Williams has worked in the printing industry, serving as president of three companies. Ralph is actively engaged in printing industry associations – conducting industry research, writing articles and speaking at association events. Contact Dr. Williams with any questions or comments: ralph.williams@mtsu.edu

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OPPOSE CARBON BLACK BAN IN NYS!

A lack of understanding on the part of lawmakers could have a potentially devastating effect on printing and packaging companies in the Empire State.

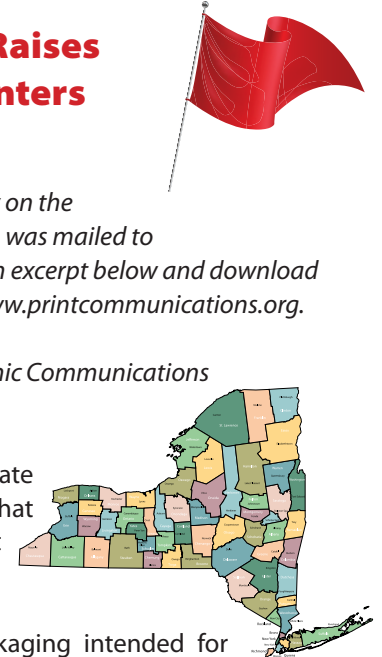
Proposed Ban on Carbon Black Raises Red Flags for New York State Printers

By Patrick Henry, Liberty or Death Communications

PGCA commissioned an article written by Patrick Henry on the proposed ban on Carbon Black in NYS. A special edition was mailed to members located in New York early this month. Read an excerpt below and download the entire special edition in the blog post about it at www.printcommunications.org.

Disclosure: the writer is a member of the Print and Graphic Communications Association (PGCA), which commissioned the article.

Printers and packaging manufacturers in New York State are reacting with alarm to proposed legislation that would effectively deprive them of one of their most essential raw materials: **black ink**.



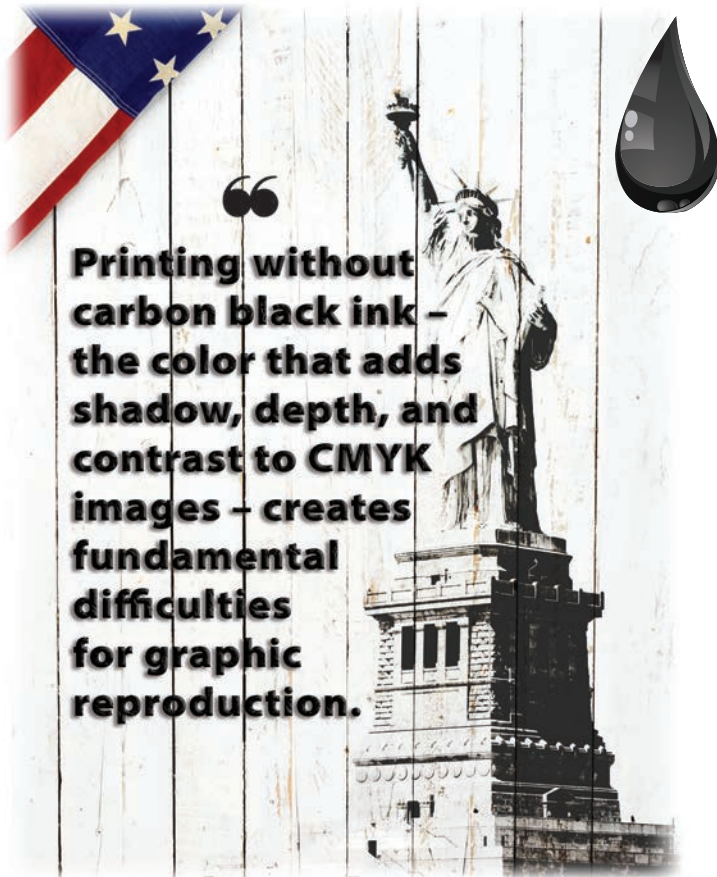
In its sweeping mandate for change in how packaging intended for consumption in New York State would be made, recovered, and recycled, the legislation places carbon black on a list of toxic substances that could not be contained in packages and labels sold, offered for sale, or distributed into the state. Producers would have two years from enactment to completely eliminate carbon black from their packaging, after which violations could be adjudged and stiff fines imposed.

The potential crisis for printers stems from the fact that carbon black is an irreplaceable pigment for black inks as well as for many other colors into which it is blended. An added frustration is that when carbon black is incorporated into products such as printing ink, it is deemed non-hazardous by the U.S. Occupational Safety and Health Administration (OSHA) and other entities that monitor the health and safety impacts of toxic substances.

On a Fast Track

The legislation, known as the Packaging Reduction and Recycling Infrastructure Act, was first proposed in the New York State Senate and Assembly last year and was reintroduced with amendments in 2024. It is proceeding steadily through legislative review and could be ready for signature by Governor Kathy Hochul as early as June.

Eliminating inks containing carbon black would not only disrupt print manufacturing. It would also force the graphic redesign of packages and labels created in the CMYK color space – a description that applies to virtually all branded consumer product packaging. Brands and printers would also have to find ways to reproduce nutrition labels, scannable bar codes, and product information inserts without the K (black) component.



Enactment of the legislation would be an “industry killer” for printers in New York State, according to Steve Davis, President of Tapecon Inc., a Buffalo based provider of printed applications for commercial, medical, and industrial markets.

“The more I learned about it, the more concerned I became after realizing how extreme a measure the language is proposing,” he says. It’s going to significantly harm my business. I wouldn’t be able to serve my customers’ requirements.”

Carbon black, he adds, “is the heart and soul of almost all ink formulation. You’re asking a printer to stay in business without printing.”

Download the entire special edition on the proposed Carbon Black ban in the blog post at www.printcommunications.org. Visit our Legislative Action Center to take action, urging your elected officials to oppose the legislation.



**Take Action!
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If carbon black is banned, “almost every item we make will be impacted,” says Daniel G. Keane, CEO of Mod-Pac, a producer of folding cartons and stock packaging in Buffalo, NY. “It’s going to impact our customers the most. They would have to change the design of all the packages to remove the black.”

Keane notes that while the company could run whatever alternative colors its customers choose, “they would have to rework all their items, which is a cost to the customer, and that’s going to be pushed through to the consumer.”

David Rydell, President of Diamond Packaging in Rochester, NY, foresees the same kind of upheaval if ink parameters must be changed.

“It’s going to be a pretty significant impact if it happens, because virtually every job we print has black ink. It will affect everything we do. We have approved color standards on file for thousands of products that we manufacture for consumer goods companies and cosmetic companies. We would basically have to recertify all of our standards that we have with our clients and get new color matches made, which would be very costly.”

He notes that while Diamond Packaging has had to adjust to other restrictions on the press consumables it uses, these were limited in their impact on production. “I’ve never had anything that would affect one hundred percent of our work” as a ban on carbon black would, he says.

MARK YOUR CALENDAR!

Visit printcommunications.org/events/

- **Americas Print Show**
May 8 & 9, 2024
Huntington Convention Center
Cleveland, OH
- **Human Resources and Employment Law Symposium**
June 13, 2024
The 1912 Club, Plymouth Meeting, PA
- **Ray Bubar Golf Outing**
July 26, 2024
Terry Hills Golf Course, Batavia, NY

WEBINARS

- **MasterClass Webinars with Debbie Nicholson**

Customer Service with Care! MasterClass
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April 30 – May 21, 2024
- **May Sales Brief – The 2024 Sales Trifecta**
With Kelly Mallozzi
May 16, 2024 | 11:30 am
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MANAGING THE NON-PERFORMING EMPLOYEE

By Nicholas J. Fiorenza, Ferrara Fiorenza PC, Association Counsel

The following is an excerpt from Ferrara Fiorenza Deskbook of the same title.



Evaluating Company Discipline

Whether operating in a union or non-union environment, or the public or private sector, certain general principles will help the employer withstand a challenge to its decision to impose discipline. The following considerations should be addressed before a final decision regarding the discipline, especially discharge of an employee, is reached:

1. Is it clear that the employee was aware that his or her conduct violated company standards or rules?
2. Was a written rule involved? If so, was the rule posted or distributed to the employees? Is the rule related to a reasonable business interest?
3. Does the standard used to measure employee performance conform to acceptable industry practice? Does it create a personal affront to employees? Is it arbitrary or capricious?

All warning notices (written and oral) should clearly detail their purpose; be specific as to facts, dates and times, the standard that was violated, and future conduct expected from the employee.
4. Can the manager establish that the company rule or standard has been consistently applied with regard to all employees?
5. Has the employee at issue been “singled out”?
6. Have other employees “gotten away with” the same conduct?
7. Did the employee receive the same training or help in meeting the company standard that other employees may have received?
8. Can the manager establish that the employee was aware that failure to meet the company standard would mean loss of his or her job?
9. Was prior “progressive discipline” taken?
10. Did the employee receive a formal written “last chance” warning?
11. Is the incident a “single incident” or “summary” discharge? That is, is it based on one occurrence that is so intolerable that the employer cannot accept even the possibility of it recurring? (Typical single incident discharge offenses include willful destruction of property, substance abuse on the job, stealing, fraud, etc.) If so, is the manager satisfied that discharge on the basis of the offense is consistent with past action taken at the company?
12. Does the punishment fit the crime?
13. Has the manager considered the employee's past record and length of service?
14. What has the employer's past practice been?

The Concept of Just Cause

Many union contracts limit the employer's right to discharge to cases of "just cause". While not technically required to adhere to this standard, even managers in a union-free environment can benefit from application of this principle. This is because a discharge decision which was made in consideration of the just cause standard will virtually always stand up if reviewed by a state or federal agency. Just cause discharges may be made if the following conditions are met:

1. **Employee possessed knowledge of the consequences of his or her violation of company standards or rules;**
2. **A reasonable, well-communicated employer standard is at issue;**
3. **A complete and well thought out employer investigation of the employee's conduct took place;**
4. **You can demonstrate fairness and objectivity;**
5. **You have a significant degree of proof of violation of company rules or standards;**
6. **There has been consistent application of company standards; and,**
7. **The punishment "fits the crime".**

THE NEW RULE FOR INDEPENDENT CONTRACTORS – ARE YOU READY?

Any members using "IRS 1099" workers or who in any way contract with non-employees to perform services for their company should take note of this important development.

Effective March 11, 2024, the US Department of Labor has changed the analysis it uses to determine whether an individual

is an employee or independent contractor under the Fair Labor Standards Act. This change reflects the Department's intention to strengthen worker protection and opens employers up to the significant liability of having to apply all of the requirements of employment – tax, wage, overtime and more – to workers they thought were "independent".

When announcing the new rule, Acting Secretary of Labor Julie Su stated, "Misclassifying employees as independent contractors is a serious issue that deprives workers of basic rights and protections... This rule will help protect workers, especially those facing the greatest risk of exploitation, by making sure they are classified properly and that they receive the wages they've earned."

Background

The federal government and each state have their own rules to analyze whether an individual is an independent contractor or an employee of a company. Worker classification is a common issue in federal and state Department of Labor audits and failure to properly classify a worker may result in significant expenses to a company, including payments of additional wages and penalties.

In 2021, the US Department of Labor changed the analysis for worker classification, moving away from a traditional multifactor test to a two "core" factors test (2021 Independent Contractor Rule). The two-factor test was viewed as a business-friendly test which was less stringent than the traditional multifactor test it replaced. However, effective March 11, 2024, the 2021 Independent Contractor Rule was replaced with a six-factor test that examines the "economic realities" of the relationship between a business (potential employer) and an individual.

New Independent Contractor Rule

The new US Department of Labor Rule identifies the following six factors it will use to determine if a company has properly classified an individual: (1) Opportunity for profit or loss depending on managerial skill; (2) Investments by the worker and the employer; (3) Degree of permanence of the work relationship; (4) Nature and degree of control; (5) Extent to which the work performed is an integral part of the employer's business; and (6) Skill and initiative.

Businesses will need to pay close attention to the Department's interpretation and application of the six factors under the new 2024 Rule which at times differ from prior applications. By way of example, in order to satisfy the second factor of the 2024 Rule, less consideration will be placed on the investment of an independent contractor's tools and equipment, particularly if the investment/tools are required by statute or a company. Instead, the Department will be looking for investment which "serves a business-like function, such as increasing the worker's ability to do different types of or more work".

What Should You Consider?

As a takeaway from this new rule, businesses should consider re-examining their relationships with independent contractors, including written agreements, documents used, and work provided. Also, businesses should be mindful of the shift on a federal level. The National Labor Relations Board recently revised its rule to determine joint employment, which was viewed as a pro-employee change. The US Department of Labor has also announced revisions to the Fair Labor Standards Act "restoring and extending overtime protections".

Contact Nick Fiorenza or Mike Dodd (Rt), PGCA's Association Counsel, for assistance with your daily HR challenges at (315) 437-7600.



Human Resources and Employment Law Symposium

Nick and Mike will be speaking at the **HR Symposium scheduled for June 13th in Plymouth Meeting, PA.** Visit printcommunications.org/events for details.

WOMEN IN PRINT

PGCA'S WOMEN IN PRINT EVENTS

PGCA hosted three Women in Print luncheons in April, one in Pennsylvania and two in upstate New York. Debbie Nicholson, Think to Ink!, known to many PGCA members from her MasterClass webinar series, left attendees wanting more at the Plymouth Meeting, PA luncheon. Deborah Corn, the Intergalactic Ambassador to the Printiverse (and the "Beyonce" of the printing industry), regaled the audiences in Syracuse and Buffalo, NY with how she found her people and her satisfaction.

The luncheons brought people together who had never met face to face, even though they may have met many times on Zoom, connected on social media or on the phone. The industry is full of creative, dedicated, fun and intelligent people, who love discovering their shared experiences.

Debbie Nicholson drew from her 30+ years in the industry in discussing the challenges that women face in the workplace that men do not, from men AND women. Women are branded as emotional and are questioned about the ability to keep doing our job when we have children. Finally, Debbie really stressed to the group that we need to stand up for ourselves and defend what is right and actionable in a workplace without having the bias towards women affect our careers.

Deborah Corn's presentation, "An Acquired Taste in Four Acts", gave the two groups some valuable takeaways:

1. **Keep going. You will find the answer . . . sometimes it's right in front of you.**
2. **Be authentic. In all things, all the time.**
3. **Don't be afraid to disrupt, pivot and shift (kill all your darlings). When everyone goes left . . . go right!**
4. **The exponential curve is a real thing. You'll put in so much time and effort and see minimal returns. But then suddenly, it all takes off. Be persistent.**

Thank you to our event sponsors who helped make these luncheons such a great success. And thank you, Debbie and Deborah, for making them so memorable!

Deborah Corn, speaker, Syracuse, NY



A) (L to R): Vicky Hawley, Hilary Hext and Alysia Schmaltz from Dupli Envelope in East Syracuse, NY

B) (L to R): Katie Volcko, Lauren Russett, Michelle Cohen and Peg Lauber, Dupli Envelope, Syracuse, NY

C) (L to R): Harriet Renzi, New York Printing Systems, Deborah Corn, Erica Gibson, Genesee Valley BOCES

Deborah Corn, speaker, Buffalo, NY



Deborah Corn surrounded by the dudes who attended the Buffalo luncheon, (L to R): Peter Coon, Elma Press, Joshua Wink, Lindenmeyr Munroe, Dave Carver, Nosco, Ross Kraft, Gilroy Kernan & Gilroy, Dave Zalenski, Minuteman Press, George Scharr, Flower City Printing, Chuck Stachowiak, Quality Bindery Services, Mike Degen, Grover Cleveland Press, Mike Bosworth, Book Arts





(L to R): Kim Bojorquez, Jessica Zenger, Katie Benk, Kim Gordon, Charlene Fitzpatrick from the Zenger Group, Tonawanda, NY

Debbie Nicholson, speaker, Plymouth Meeting, PA



Debbie Nicholson and Melissa Jones, PGCA (center) with guests



(L to R): Deborah Corn with Caroline Wawrzyniec and Kim Tuzzo, PGCA

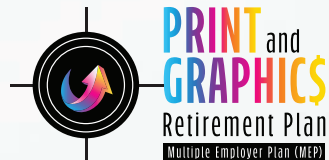


Speaker Debbie Nicholson and guests



(L to R): The crew from Alcom in Harleysville, PA, Rachael Reasoner, Maria Kennedy, Jenn Bowman, Donna Frankenfield, Judy Baehrle, Alyson Baehrle, Holly Bechtel

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— Leonard Nangle, Controller, Precise Continental, Harrison, New Jersey



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TRACKING THE BIGGEST PRINT-FOR-PAY SERVICE PROVIDERS

By Jim Hamilton, Consultant Emeritus at Keypoint Intelligence

Two important annual documents have recently been published: the Printing Impressions 300 and the In-Plant Impressions 2023 Largest In-Plants. The creators of both of these research projects have taken on the gargantuan task of extracting size and growth information from industry players that may not always wish to provide it. In different ways, these documents offer valuable insight into the state of the printing industry in both print-for-pay (i.e., commercial) and print-for-cost (i.e., in-plant) environments.

The Printing Impressions 300

Since the 1980s, Printing Impressions magazine has been tracking the largest printers in United States and Canada, as ranked by their annual sales figures. This list initially included 500 companies, but the number has been dropping in recent years and went all the way down to 300 in 2021. Not surprisingly, the top company over those four decades has been R.R. Donnelley. This leadership has held true even after its breakup into three parts (R.R. Donnelley & Sons, LSC Communications, and Donnelley Financial Solutions).

The role of private equity in the printing market is highlighted by the fact that 6 of the top 25 companies on the Printing Impressions list are owned by private equity, including R.R. Donnelley & Sons. The authors of the list note that this “reflects an industry trend that continues to permeate throughout the graphic arts” and that the printing industry is an attractive target for private equity because it “has relatively consistent cash flows in comparison to many other industries, despite the tight margin pressures printers face.”

A newcomer cracked the top ten this time around: Marketing.com based in Eureka, MO. Marketing.com, another company owned by private equity, reached number 10 due to its \$640 million in sales. The company has 32 locations and offers commercial printing, garment printing, mailing & fulfillment services, marketing support, and sign printing.

Consolidation in the book manufacturing market was cited as another theme exemplified by companies like Taylor Corporation, CJK Group, Mittera, and BR Printers. Private equity is also playing an important role in this segment.

Small and medium-sized printers are another key segment of the 2023 Printing Impressions list. These are generally privately held and often family-owned and operated. Some of these print service providers (PSPs) are finding that as ownership ages and the next generation of the family becomes unable or unwilling to continue

Figure 1: The Top 5 Book, Direct Mail, Publication, and Catalog Segment Leaders

Top 5 Market Segment Leaders

TOP 5 BOOK PRINTERS*

Rank	Company	Segment Sales (Millions)	Total Sales (Millions)
1	Lakeside Book Co. Warrenville, Illinois	\$1,120.14	\$1,143.00
2	Command Cos. Secaucus, New Jersey	\$190.00	\$380.00
3	Walsworth Marceline, Missouri	\$120.00	\$240.00
4	Bradford & Bigelow Newburyport, Massachusetts	\$102.40	\$102.40
5	Core Publishing Solutions Eagan, Minnesota	\$96.70	\$96.70

TOP 5 CATALOG PRINTERS*

Rank	Company	Segment Sales (Millions)	Total Sales (Millions)
1	Quad Sussex, Wisconsin	\$579.60	\$3,220.00
2	LSC Communications, MCLC Div. Warrenville, Illinois	\$331.50	\$1,105.00
3	Arandell Corp. Menomonee Falls, Wisconsin	\$114.46	\$118.00
4	The Dingley Press Lisbon, Maine	\$89.00	\$89.00
5	Mittera Des Moines, Iowa	\$57.24	\$572.40

TOP 5 DIRECT MAIL PRINTERS*

Rank	Company	Segment Sales (Millions)	Total Sales (Millions)
1	Quad Sussex, Wisconsin	\$450.80	\$3,220.00
2	SG360 [®] Wheeling, Illinois	\$302.40	\$315.00
3	IWCO Chanhassen, Minnesota	\$272.00	\$272.00
4	Japs-Olson Co. St. Louis Park, Minnesota	\$206.63	\$217.50
5	Data-Mail Inc. Newington, Connecticut	\$174.44	\$178.00

TOP 5 PUBLICATION PRINTERS*

Rank	Company	Segment Sales (Millions)	Total Sales (Millions)
1	LSC Communications, MCLC Div. Warrenville, Illinois	\$331.50	\$1,105.00
2	Quad Sussex, Wisconsin	\$322.00	\$3,220.00
3	Walsworth Marceline, Missouri	\$72.00	\$240.00
4	Publication Printers Denver, Colorado	\$63.80	\$116.00
5	Mittera Group Des Moines, Iowa	\$57.24	\$572.40

* Sales figures shown above are based on 2023 Printing Impressions 300 printers' self-reported total and market segment breakdowns. We lack segment sales information for RRD, Taylor Corp., and CJK Group (due to their policies to not divulge primary specialties information). These three privately-held companies likely would have appeared on one, or some, of these Top 5 Market Segment Leaders charts.

Figure 2: Printing Impressions Top 10
(Source: Printing Impressions 300; 2023)

PRINTING IMPRESSIONS 300											
'23	'22	Company	Total Sales (Millions)	Previous Year's (Millions)	Change (%)	Principal Officer	Employees	Primary Specialties	Printing Processes/Capabilities	Ownership	Plants
1	1	RRD (RR Donnelley), Chicago, IL Parent: Chatham Asset Management,	\$5,386.70	\$4,963.70	+9	Tom Quinlan	28,000	N/A	DCW; DCS; DWF; FLX; LTR; OFS; OFW; OFD; SCR	Prv	101
2	2	Quad, Sussex, WI	\$3,220.00	\$2,960.40	+9	Joel Quadracci	15,000	SPEC 39%; CAT 18%; DM 14%; INS 12%; PUB 10%; PKG 7%	DCW; DCS; DWF; GRV; OFS; OFW	Pub	45
3	3	Cimpress plc, Waltham, MA	\$3,080.00	\$2,890.00	+7	Robert Keane	15,000	SPEC 100% (Mass customized products, including a wide	DCW; DCS; DWF; OFS; OFW;	Pub	22
4	5	Transcontinental Inc., Montreal, QC	\$2,960.00	\$2,640.00	+12	Peter Brues	8,000	PKG 56%; SPEC 44% (Printing and media)	DCW; DCS; DWF; FLX; OFS; OFW	Pub	40
5	4	Orora North America (dba Orora Visual and Orora Packaging Solutions), Mesquite, TX Parent: Orora Group, Australia	\$2,950.00	\$2,700.00	+9	Jim Blee	2,880	PKG 85%; DWF 8%; SPEC 6% (POS/POP); PUB 1%	DCW; DCS; DWF; FLX; LTR; OFS; OFW; OFD	Pub	15
6	6	Taylor Corp., N. Mankato, MN	\$2,200.00(E)	\$2,000.00(E)	+10	Charlie Whitaker	10,000	N/A	N/A	Prv	66
7	9	Lakeside Book Co., Warrenville, IL	\$1,143.00	\$1,143.00	—	Dave McCree	6,000	BKS 98%; CAT 1%; PUB 1%	DCW; DCS; OFS; OFW	Prv	16
8	7	LSC Communications MCLC Div., Warrenville, IL Parent: Atlas Holdings, Greenwich, CT	\$1,105.00	\$1,060.00	+4	Stephanie Mains	3,000	SPEC 39% (Postal optimization; premedia, print, and digital production services; warehousing & fulfillment; logistics); CAT 30%; PUB 30%; DM 1%	DCS; DWF; OFS; OFW; OFD	Prv	17
9	8	Donnelley Financial Solutions, Chicago, IL	\$833.60	\$993.30	-16	Daniel Leib	N/A	SPEC 100% (Tech-enabled services (45%), software	N/A	Pub	N/A
10	—	Marketing.com, Eureka, MO	\$640.00	\$375.00	+71	Andy Johnson	1,800	COM 30%; DM 25%; SPEC 20% (Marketing services);	DCW; DCS; DWF; FLX; LTR; OFS;	Prv	32

operating the company, they are increasingly looking to private equity to sell an entire or partial share, or to seek funding for capital equipment investments so they can automate.

A revealing graphic from the report highlights the top five US and Canadian market leaders in the book, direct mail, publication, and catalog market segments. At the same time, however, strict segmentation has become more difficult due to application expansion as PSPs expand beyond typical commercial print areas like promotional documents in favor of apparel printing, creative services, packaging, and wide format digital printing. You will see this reflected in the full listing as companies break out their application areas by percentage across categories like book manufacturing, catalogs, direct mail, financial printing, garment printing, general commercial printing, industrial printing, inserts/preprints, newspapers, packaging, publications/periodicals, specialty printing, statements/transactional, and wide format printing.

(See Figures 1 & 2)

It should be noted that the Printing Impressions 300 list will likely be of great value to those who work with the printing industry in one way or another. This includes:

- Businesses that provide equipment, software, and services relevant to PSPs
- Analysts, brand managers, marketers, media outlets, and market researchers
- Wall Street and private equity investment firms

The inclusion of factors like corporate headquarters location, C-level management, number of employees and manufacturing plants, and recent annual sales figures are particularly beneficial to these groups.

A few caveats are important to mention here. Not every company participates, and there are varying reasons for this. Some large companies may not be willing to share breakdowns within various divisions. In addition, the timing of the request for information may not align with a company's financial budget year. Businesses are told not to provide projected or estimated sales figures, which means that some companies may be reporting 2022 sales figures. In some cases, the report's authors estimate sales figures for large public PSPs based on sources like Dun & Bradstreet. You may not see some of the more familiar PSPs listed because they are part of a larger graphic arts conglomerate.

The Bottom Line

You should take note of the Printing Impressions 300 and the In-Plant Impressions 2023 Largest In-Plants for the market insight they provide. Even more importantly, consider participating by providing as much information to the creators of these documents as you possibly can. Doing so will put you on the map, so to speak, and it helps to position the printing industry and its participants as a dynamic market that people sometimes overlook in a world that is hyper-focused on digital media.

Article sponsored by Canon Solutions America

Source: Jim Hamilton, Consultant Emeritus at Keypoint Intelligence
Jim Hamilton of Green Harbor Publications is an industry analyst, market researcher, writer, and public speaker. For many years, he was Group Director in charge of Keypoint Intelligence's (formerly InfoTrends') Production Digital Printing & Publishing consulting services. He has a BA in German from Amherst College and a Master's in Printing Technology from the Rochester Institute of Technology.

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CROSS-PROMOTE THIS SUMMER

THREE TACTICAL STRATEGIES TO SECURE NEW PRINT BUSINESS OVER THE SUMMER

By Deborah Corn, Intergalactic Ambassador to the Printerverse, Print Media Centr

In today's competitive marketplace, winning new print business requires more than offering quality products and services. It demands a strategic approach incorporating community engagement to strengthen customer relationships, build new relationships, and establish trust with local businesses.

Summer is the perfect time to get involved and entrenched with your community. Here are a few ideas to get your creative and strategic brainstorm started.

Create a Community Event Calendar

Whether it is a magnet to hang on the refrigerator with a comprehensive schedule, or has a QR code to scan for information, sending details about local summer events to locals will linger for months – that means your business name and logo will, too.

If you go the QR route, you have even more opportunities to cross-promote with local businesses. For example, perhaps your community is holding a summer concert series on Saturdays in the park. What do people who watch concerts in parks need? Blankets to sit on? Lawn chairs? Coolers? Items for the cooler?

Talk to the business owners that sell these items. Get them involved in your "Summer Concert Series Promotion" and create marketing materials and signage to inform customers about their deals and participation.

If people are in the store, they can take advantage of the promotion there, and if they scan a QR code they can either get a promo code to shop online or go right to a landing page with everything they need to enjoy the concerts in style and comfort.

And don't forget about the local businesses around the park. Concertgoers may prefer to have dinner before or after, or perhaps a drink, or some ice cream. You can offer Summer Concert Series punch cards where customers are rewarded by patronizing businesses around the park, and businesses get rewarded with traffic and sales on concert days.

There are so many options if you get tactical and creative. This strategy applies to street fairs, festivals, and all types of local events that have businesses and restaurants surrounding them. All seasons, too.

Here is a pro tip! If the businesses you sign up for event promotions share the costs, this would be an easy sell. And since our ultimate goal is to generate new print business all year, you now have a new roster of contacts to call upon who have already benefited from your help. Reach out for a meeting in mid-August to discuss their marketing, sales, education, and customer communication needs and goals.

Invest in Local Events

Give your print business community clout and name recognition by sponsoring local events. Beyond your logo on a banner or in an event program, see if there is a way you can provide a personalized print experience at the event.

Think like an amusement park. Whether pressing T-shirts with transfers, making keepsakes from supplied photos, or from a fun selfie station or backdrop you create, there are many opportunities to connect personally with event attendees.

If you can sell these items – do it! If not, consider it a marketing and new business investment, and make sure your logo and website are on everything. Your budget, your promotion. Make it work for you.

Capture some data to follow up after the event and share how your print business can support local businesses and residents all year and for many years, after.

Create a Local Event

Many print businesses have parking areas or are within office parks and complexes that have space to support a community gathering. It could be “Food Truck Friday,” a market (or art show) for local artists, makers, craftspeople, brewers, or artisan food products.

With the correct permissions and permits, your print business can be associated with something cool, and plenty of print promotional needs come with these events. You can work those costs into participant contracts and offer them even more ways to connect and communicate with event attendees during and after your event through print.

Your Community Support Matters

I understand the ideas have many moving parts and may require an investment you can't make in time or money to execute. Do what you can, now. Use this post as a prompt for a community

outreach brainstorm. Apply the concepts to other seasons, or to summer 2025 and beyond.

You are surrounded by residents and businesses that don't realize they need print in their lives. They may not understand how print can enhance their world personally and professionally. Take advantage of every opportunity to educate and printspire your community by being an active and prominent participant in all things local.



PRINT LONG AND PROSPER!

Deborah Corn is the Intergalactic Ambassador to the Printerverse at Print Media Centr, a Print Buyerologist, international industry speaker and blogger, and the cultivator of Print Production Professionals, the #1 print group on LinkedIn. She provides printspiration and resources to print and marketing professionals through education, events, Podcasts From The Printerverse, ProjectPeacock.TV, and an array of community-lifting initiatives including Girls Who Print and International Print Day.



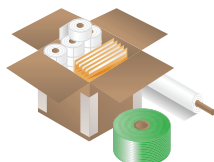
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SUSTAINABILITY PLAN

TOP 3 CHALLENGES FOR BUSINESSES STARTING A SUSTAINABILITY PLAN

As the demand for energy continues to rise, integrating sustainability into your energy strategy has emerged as a key priority. This approach not only aims to meet your current energy needs but also focuses on reducing environmental impact, promoting clean energy resources, and ensuring long-term sustainability.

The value of an integrated energy strategy has been evident for years, but organizations often face significant challenges in developing and implementing a comprehensive sustainability plan. The pursuit of sustainability progress and decarbonization alongside energy management is creating a new level of complexity that is transforming day-to-day business operations. There are countless energy solutions in the market with new technologies emerging every year, but deciding which ones to implement, how, and when can be a significant undertaking. Even for those that have successfully shaped their strategy, many find that they are ill-equipped to measure its effectiveness, timeliness or ROI.

Constellation Navigator, with its deep experience in energy management and sustainability, is well-equipped to help your business address these complex challenges and create effective sustainability strategies.

Navigating Common Hurdles in Sustainability Planning

Procurement teams, sustainability teams and facility managers often face a range of challenges when developing and implementing a comprehensive sustainability plan. From producing insights based on operational data to managing costs, these challenges can stem from various aspects of their operations. Let's explore three of the most common challenges teams encounter and how Constellation Navigator can help overcome them.

Digitization

Digitizing files and automating data collection is often spurred by a simpler need: visibility. Your business needs oversight into its costs and operations, but you still may be managing manual data entry and generating reports in spreadsheets, leading to human prone error and lacking auditability and transparency. For some businesses, these activities are so time consuming that the task is only completed quarterly or annually, even when the insights would be valuable more frequently.

Sustainability

While many organizations have begun to develop sustainability goals and a clear path to achieve them, just as many are unsure where to start. It may be difficult for your business to keep up with changing legislation, customer or supply chain demand, and stakeholder pressure

from investors, employees, consumers and clients.

Cost Management

Cost management often focuses on reducing energy costs through a power or gas contract and minimizing market volatility. For some, cost is also a major factor driving choices in on-site projects or equipment upgrades, while for others, simply finding ways to streamline operations and save time helps their team do more with less.

Let Constellation Navigator Optimize Your Sustainability Journey

You may face many challenges in shaping and measuring the effectiveness of your integrated energy strategies. Our dedicated Constellation Navigator team is committed to providing the clearest path for you to set and meet your environmental and operational goals, making it easier for you to achieve sustainability success.

Contact Melissa Raymond at melissa.raymond@constellation.com or visit <https://associations.constellation.com/pgca/> today to start turning your challenges into opportunities and creating long-term sustainability success.



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UPDATE YOUR POLICIES

Various states (especially coastal ones) are seeing commercial rising insurance costs ... if not outright policy cancellations. Now's a good time to review your insurance with your broker making sure to cover all policies, changes, security, updates, etc. Here are some additional thoughts:

- If you have commercial autos and trucks, your policy/criteria required for employee being allowed to drive should be examined.
- If you are larger company, you may find that your property insurance costs are significantly greater than prior years. You may want to consider self-insuring your risk. This is not for everyone but it is an option that should be considered.
- If you can bundle coverages under one carrier, such as general liability, property, workers compensation, commercial auto, etc., it will give you some leverage in negotiating best pricing. A carrier that holds 5 – 7 policies versus a carrier that only holds one policy is more likely to fight to hold onto an account.
- Ask your broker to visit and tour your facilities so that they can get insight into your operations. This will position them to build a better our narrative (including photos and other pertinent information that may not be required in an application form) for the carrier's underwriters.

About the authors: quoins2pixels is written by Bob Lindgren and Joe Polanco. As a value-added service of PGCA, they are available to expand on these articles or aid with projects. Reach them at bob.lindgren815@gmail.com or jspolanco49@gmail.com.

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