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It's Time to #thankaprinter An Interview with Deborah Corn

Printing Industries Alliance staff Tim Freeman and Kim Tuzzo sat down with Deborah Corn, Intergalactic Ambassador to The Printerverse, via Zoom (of course) to discuss current events in the industry and the **#thankaprinter** video she created with Morten Reitoff, Inkish.TV. A fierce advocate of the industry, Deborah has been tirelessly talking to printers, holding webinars, providing marketing inspiration; helping printers navigate their way through the pandemic. The **#thankaprinter** video aims to demonstrate to the public how print is essential to the function of society, as was proven during the pandemic. Here are a few sound bites, followed by the full interview.



Tim Freeman: Why should we thank a printer?

Deborah Corn: Printers have always been unsung heroes, unsung, unrecognized, I mean, where does the mail come from, people? Believe me, no one is walking around saying "thank a printer." So that's where the "thank a printer" video came from because I thought it was really important that the families of the print workers and their friends understood what they have been doing and why they were going to work during the pandemic. The video was released on June 1, and it's being shared around the world. We are also creating versions. It was really important to me and Morten that we share these stories in multiple languages, written by native speakers. None are the same. It was also really important to me that when everyone was like, why do mom and dad have to go to work? This is why, so you can have food on your table. Where do you think a box comes from?

Continued on page 3

PLATINUM SPONSORS



June 2020 | IN THIS ISSUE

Cover Continued	3-5
Now Is The Time To Be Authentic	6-7
What's On Your Mind	7
Printers Coming Together	8-9
Entrepreneurial Thinking	10-11
Alchar Printing Channel 10 News	12
Print Industry M&A	12-13
Sage Advice from Ray Prince	14
Printers Making PPE	14
Feedback from PIA Members	15
Spreading Hope from the Zenger Group	16

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The Signature is published monthly by Printing Industries Alliance. Contact Kim Tuzzo for ad rates at (716) 691-3211.



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(And you thought we printed only envelopes.™)

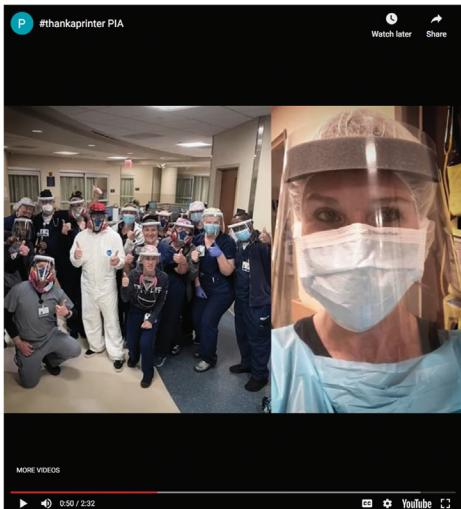
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TF: What do you hope the #thankaprinter video accomplishes?

DC: The best thing that could happen is that your members share it outside of the print community because that's really where it needs to go. The video is a visual answer to, this is what my husband does, this is what my mom does, this is what my aunt or my grandpa does, they help to keep you safe. So they can say, look at how my family has been helping the world. It can also be used to inspire people to get interested in the printing industry, and show the type of fortitude it takes to be a printer. It's not just about things you see in the movies, old timey presses – and old timey pressmen yelling STOP THE PRESS for dramatic effect! **We are in a technology business and not only that, many print applications are essential for the function of a society. That was proven during the pandemic.**



TF: What is your best advice for companies operating in our industry?

DC: They have to be in constant forward motion in reacting to what's currently happening until there has been some resetting of how things are going to be. Right now, everything is still in flux and the best thing they can do is serve their communities and help their communities stay alive. The only thing they can count on is what we know about recovery and reopening as we move forward. That was the premise of my presentation Reinvention in Recovery and I was able to share it with more than 1,000 printers thanks to my long-standing partnership

with you and the other Printing United Alliance Affiliates, formerly known as PIA Affiliates. I am currently working on a new presentation called, "What Now?" As soon as we get a little further along in the reopening process I will be able to share my thoughts on where the print and new business opportunities lie.

Full interview

Tim Freeman: We wanted to start off this issue with you, because of all the great stuff you've been doing the last couple of months.

Deborah Corn: I love being first!!!

Kim Tuzzo: What was it like for you when the country first started to lock down?

DC: Obviously I'm in a different situation because I either work from home or I work from the road at an event or speaking engagement. What I was doing at home was pretty much what I always did at home. The difference was that nobody on the other end of the screen was doing what they normally do. Even though I didn't have to make any massive, oh no, how do I work from home? kind of considerations, my business went to a screeching halt because my industry partners on the other end had to stop, reset, figure out what was going on, figure out what they were going to do and how they were going to execute.

Not sure how many businesses accounted for a pandemic in their disaster plan, or even had one in place – a current one. That was really the biggest observation from the Printerverse vantage point. A lot of the printing industry spent the first few weeks figuring out remote working processes, how they were going to keep taking orders and who was going to be in the print shop while the industry was trying to get essential status. So there was a lot of scrambling and associated fear in the unknown ... Can we function? What do we need to function? How do we keep people safe?

TF: That was our impression too, people were so afraid and we didn't have any idea what to do because people were so panicked. After a while, in New York State they had a process for businesses to get

declared essential, so we helped a lot of printers do that. (Printing Industries Alliance spent a tremendous amount of time and resources lobbying on this issue, but print, as an industry, was never deemed entirely essential in New York.) But we were really at a loss, other than listening to them, what exactly we could do for them. Just listening to people helped, listening to their issues,

DC: Absolutely.

KT: Even if we had no answers.

DC: You weren't alone. In the first couple of weeks on all those Zoom meetings it got to - what am I supposed to do, I don't know what to do, and people sharing very honestly and emotionally. It was very scary for everybody I think and you're right, nobody had answers but people needed to be able to vent. I can't even imagine what it would have been like to have been in your position as an association, where your members say, well thank God we have an organization, and you guys are like, uh, I've never lived through a pandemic, either!

Obviously, as printers always do, they said, ok, that's enough of that, and it's time to get back to work. They figured out what they had to do, and they did it. I heard amazing stories about print shops operating with family members who didn't even work in the printing industry. They were coming to help because employees couldn't. And then when they could have employees come in, some shops would print in the morning, then that shift would leave and they would clean the print shop so the next shift could come in to do finishing, then that shift would leave and they would clean the print shop so the next shift could come in to do fulfillment. Mail was essential, mail had to go out, so they did whatever they had to do to get that mail out.

This goes back to the video. At that point in time, printers put themselves in harm's way, they truly did. There was no information those first few weeks of lock down other than stay home, that was the only information everyone was getting ...

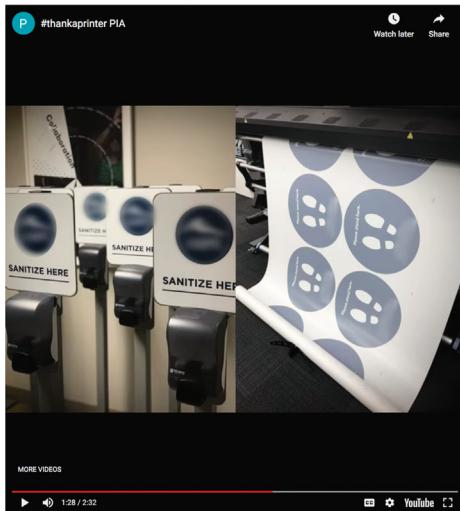
Continued on page 4

COVER CONTINUED | #thankaprinter

stay home, STAY HOME! And printers didn't stay home. They couldn't stay home. They were needed by the world to do their job.

TF: It was pretty scary.

DC: Printers have always been unsung heroes, unsung, unrecognized, I mean, where does the mail come from, people?



Believe me, no one is walking around saying "thank a printer." So that's where the "thank a printer" video came from because I thought it was really important that the families of the print workers and their friends understood what they have been doing and why they were going to work during the pandemic. The video was released on June 1, and it's being shared around the world. We are also creating versions. It was really important to me and Morten that we share these stories in multiple languages, written by native speakers. None are the same. It was also really important to me that when everyone was like, why do mom and dad have to go to work? This is why, so you can have food on your table. Where do you think a box comes from?

TF: So were you hearing from printers from all over the world?

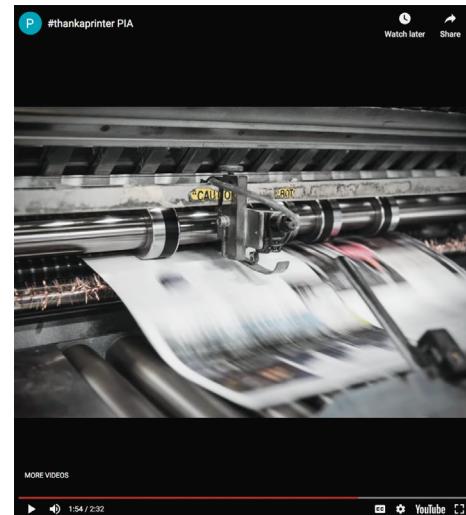
DC: Yes, I make it my business to speak to people from all over the world. The rest of the world did not function like America, I'll tell you that right now. They had a whole different set of rules. They were really shut down and the Europeans follow the rules.

KT: Not like here. Americans don't want anyone telling them what to do.

DC: Well it's more than that. In the U.S. it's like, "Yes, I'm on furlough, but hold on please, I'm on a work call." In Europe if you were on furlough and you made calls to customers it was not received well. They were paying much closer attention to who was closed or on furlough, and were they following the rules around that. Let's just say we're a little more creative in this country about rules and how far they can be bent without being broken.

TF: What do you hope the #thankaprinter video accomplishes?

DC: The best thing that could happen is that your members share it outside of the print community because that's really where it needs to go. The video is a visual answer to this is what my husband does, this is what my mom does, this is what my aunt or my grandpa does, they help to keep you safe. So they can say look at how my family has been helping the world. It can also be used to inspire people to get interested in the printing industry, and show the type of fortitude it takes



to be a printer. It's not just about things you see in the movies, old timey presses – and old timey pressmen yelling STOP THE PRESS for dramatic effect! We are in a technology business and not only that, many print applications are essential for the function of a society. That was proven during the pandemic.

It's historical, you know, we're part of history. I thought maybe we could do something that would stand for all of our voices. I wrote the words to tell our story, Morten and Team Inkish.TV added the visuals, and hopefully it will get beyond the printing industry so everyone knows how we contributed – beyond the mail.

TF: That's awesome, it's a great idea.

DC: It's the way I could say "thank a printer" to everybody. No one in the grocery store is saying, "I'm so happy a printer was here! Now I know where to stand, and I know what the new hours are, and I know what the new check-out process is, and I know how to stay safe." Printers are taken for granted. They are overlooked in that way – the essential materials show up, magically. The community doesn't show their appreciation beyond the manager of the store, because they don't think about HOW the materials got there. What it took. Sharing the video helps bring some much needed perspective to that floor graphic.

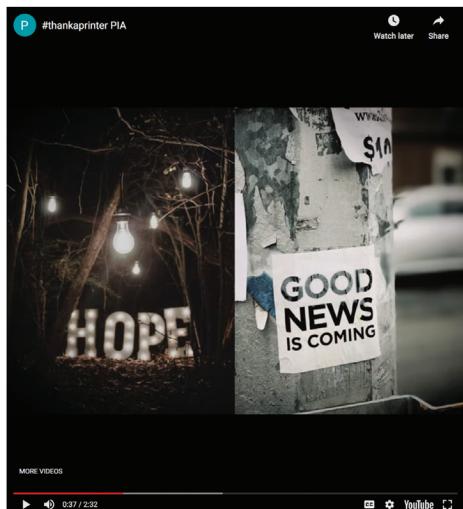
TF: What were some of the most remarkable things that you saw? I was blown away by Duggal, making a million face shields, but what did you see that impressed you?

DC: A couple of things I saw were again, more about the human experience. One of the manufacturers came up with this amazing idea to print people's faces on stickers and put them on hospital staff gowns so everybody knew who was under all of the protective gear. It made a big difference being able to easily identify everyone and the patients – especially children – were not as scared. Printing a photo on a peel-off sticker is so simple, and yet the impact of the application was truly amazing.

There was a college student who was in the hospital with her grandmother who was hard of hearing and relied on lip reading. She came up with an idea to have a solid plastic window in masks, so you can see people's mouths and they're still covered. Her design is being manufactured now. Necessity is the mother of invention!

The examples I gravitate to have more of an impact on human relationships and human engagement, especially in a time when we're told to stay away from each other. These two simple things were able to bring everybody closer together, even in distance.

TF: Those are good ideas, making the human connection.



DC: Which is why I tugged on some emotions in the video and hope it connects on a human level. If even ten people who watch the video open up their pantry door, look at all the boxes of food and connect that to a printer working during a pandemic to get it there, the project worked. I also think the video can help us to get younger people interested in print, at minimum, they can see a lot of what we can do in 2 minutes and 30 seconds.

KT: What's your best advice for companies operating in our industry?

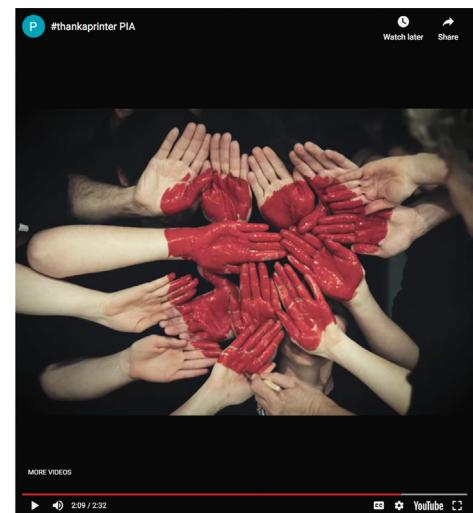
DC: They have to be in constant forward motion in reacting to what's currently happening until there has been some resetting of how things are going to be. Right now, everything is still in flux and the best thing they can do is serve their communities and help their communities stay alive. The only thing they can count on is what we know about recovery and reopening as we move forward. That was the premise of my presentation Reinvention in Recovery and I was able to share it with more than 1,000 printers thanks to my long-standing partnership with you and the other Printing United

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Deborah Corn is the Intergalactic Ambassador to The Printerverse, providing printspiration and resources to print and marketing professionals through her website, PrintMediaCentr.com. She has 25+ years of experience working in advertising as a Print Producer and now works behind the scenes with printers, suppliers and industry organizations helping them create meaningful relationships with customers and members, and achieve success with their social media, content marketing, event marketing and sales endeavors.

About #thankaprinter

Take a few minutes and visit <https://pialliance.org/its-time-to-thankaprinter/> to view the #thankaprinter video created by Deborah Corn and Morten Reitoft, CEO of Inkish.TV. It makes you appreciate what those of us in the printing industry really do for our communities. Without printers,



many of the things that the world takes for granted would not happen. No labels, single use menus, or signage, brochures, books, programs, mailings, credit cards, coupons, newspapers - the list is endless. This video says as much and is a great promotional tool to put on your website, Facebook page, Twitter, LinkedIn and whatever else you have available to you to get this information out to the public and let them know that Print has always been essential! Please use the hashtag #thankaprinter when sharing on social media.

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"NOW IS THE TIME TO BE AUTHENTIC"

How to Effectively Communicate During Business as Unusual

By Bob Cargill

During the coronavirus crisis, business as usual has come to a complete halt. It's been business as unusual.

After all, these are difficult days. During this pandemic, our priorities have shifted to taking care of ourselves and our loved ones, our friends and our family, our colleagues and our neighbors.

Our work is important, but our lives are at stake.

How do you communicate to your customers and prospects? What do you say? What do you do?

The first step to take is to pause all your existing advertising and marketing messages until you've had a chance to review them and determine if they are still relevant during these difficult days. Chances are, they need to be shelved for the time being and replaced by entirely new messages that are more reflective of the times.

This is not the time to be selling aggressively, if you're even going to be selling at all. This is the time to show the human side of your business. This is the time to ask your audience what you can do for them, not tell them what they can do for you.

Demonstrate your empathy. Show your concern. Tell them you have their backs. Put yourself in their shoes. Everyone is struggling. Everyone is scrambling. No one wants to be on the receiving end of sales pitches now.

That doesn't mean you can't increase the value of your business during this difficult time. So don't disappear from sight. Quite the contrary. Using social media, online meeting platforms, chat services, text, email, direct mail and, yes, the good, old-fashioned telephone, show up on a regular basis just to say hello and ask people how they are doing today.

Anything you can do to help others – especially those less fortunate than you – will be greatly appreciated. Everybody will appreciate a hand.

People want to contribute to the solutions themselves, too. Maybe you can start a fundraising campaign to support those on the front lines or collaborate with your followers and fans to provide free services and expertise to individuals who are less fortunate than others.

"This is the time to show the human side of your business. This is the time to ask your audience what you can do for them, not tell them what they can do for you."

Put yourself in your audience's shoes. What would you want to hear from your organization if you were them? Can you give any products or services away? Can you offer a substantial discount on what you have to offer? Can you educate, entertain, or enlighten those on the receiving end of your messages in a timely, relevant fashion? You can certainly lend them your ear.

Respond promptly to their questions and comments. Give them the benefit of the doubt if they have a problem with anything having to do with your company. Make sure to acknowledge what's going on in the world. But don't dwell on it. Maintain a positive, uplifting tone of voice, but don't ignore the gravity of this public health crisis. You don't want to appear tone-deaf.

Now is the time to be as authentic, transparent and immediate as possible in your communications. That is always the case in times of crises or disasters, only this time it's even more so. We've never seen anything like this pandemic.

Near the beginning of the coronavirus outbreak, I began talking about the emerging crisis on social media. It has

"Maintain a positive, uplifting tone of voice."

been the primary focus of all my videos – which I have been doing regularly for years – since March 13. That day, I recorded my message from Copley Square in Boston, talking about how important it was for brands and businesses to show that they were aware of the worsening health situation in their advertising and marketing campaigns. I applauded CVS for responding so quickly in offering to deliver all prescribed medications to its customers for free.

Just a couple days later, back in Boston with my wife, Barbara, I shot a quick video along the Harborwalk about social distance and social media, reminding people that, "During this time of keeping a social distance from one another, we can use social media to not just stay in touch, but to stay healthy, too."

"Be as authentic, transparent and immediate as possible with each of your clients."

The next message I delivered on video was to members of the American Marketing Association of Boston. As president of the chapter, I wanted to make sure our audience knew that we were following the guidelines put out by the CDC and other healthcare officials, cancelling all future in-person events until further notice and planning some virtual events instead.

Those were just three of the many messages I've recorded on video since the early days of this pandemic.

"Respond promptly to their questions and comments. Give them the benefit of the doubt if they have a problem with anything having to do with your company. Make sure to acknowledge what's going on in the world."

I have also had conversations via Zoom for both my podcast and YouTube channel with industry professionals such as Avidia Bank's Katelin Cwieka, Rapport International's Wendy Pease and social media consultant, Meaghan Edelstein, each time around focusing on marketing during the pandemic.

I have tried to be relevant and timely in everything I have published on social media since the onset of the coronavirus crisis without going overboard. Business has gone on, sure, but it has not been business as usual. I still talk about marketing and social media. I still teach marketing to college students. I still

create and share content on behalf of my clients. But I don't forget to acknowledge the seriousness of what's going on in this world more often than not.

About the Author: Bob Cargill is the current president of the American Marketing Association Boston and was the New England Direct Marketing Association's "Direct Marketer of the Year" in 2009. Visit thebobcargill.com.

WHAT'S ON YOUR MIND?

Tales from the Porch Swing

By Jerry Banks, PIA Manager of Membership Services

How are your exercise programs going? You'd think having all the time in the world these days I would be out there turning myself into Rocky Balboa.

But I'm not. I find every excuse in the book. I can't now, I'm going to be eating in a little while. I can't, I just ate. I can't, Lynne (Jerry's wife) has a doctor's appointment at 1:00 pm. We'll



be leaving in a little while. (it's 9:30 am). I can't now. Don't you see I'm praying?

I can't do that now, I'm going to bed in a few hours. I can't, it's raining. I can't today, I have this bad pain in my _____. (Fill in the blank. Any entry will do.)

I'm sitting on a swing in front of our house contemplating walking all the way to the front of the driveway. 40 feet.

A neighbor walks by and we start to chat. I asked, how far did you walk today? He describes a route that I figured was at least a couple miles. He's 81. I'm embarrassed.

The question is, am I embarrassed enough to get off the swing and go walk? I would but first I have to go finish that e-mail I was working on.

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PRINTERS COMING TOGETHER



Thank You!

➤ Influence Graphics

Special thanks to our dedicated employees at Influence Graphics in Long Island City, who've been working hard producing much needed printed materials for the fight against the Corona virus. We've printed over 10,000 signs, 20,000 floor graphics, along with labels for testing labs, social distancing posters and so much more. Yes, we had to cheat on the social distancing guidelines for a minute to take this picture but otherwise we're observing CDC guidelines.

◀ Duggal Visual Solutions

Within one week of beginning to manufacture face shields, Duggal Visual Solutions, located in the Brooklyn Navy Yard, had already delivered 100,000 face shields. Duggal, and their partner Bedmark Studio, have produced over 1.5 million face shields to date, and are honored to be the PPE of Choice by NY healthcare workers.



KEEP
PRESSING
ON!

◀ Panther Graphics

At Panther Graphics, located in Rochester, NY, we pride ourselves on having a community first focus. Operation "Protect your Circle" is in full effect as we partner with our friends at Canfield & Tack and Diversipak, to support the City of Rochester, NY - Mayor's Office with mailing protective masks and 2020 Census information to nearly 96,000 residents.



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We are all in
this together

➤ Modern Press

We hear from Patrick Ryan, Third Generation Owner at Modern Press, Albany, NY: "Things are looking up. I just hired back 3 people. Feels great to hear the presses running today. Better than any symphony."

◀ Sandy Alexander

Sandy Alexander, with corporate offices in Clifton, NJ, introduces their Playbook to Reopening. The goal is to help their customers establish safe and productive business environments that will drive success by utilizing graphic communications that help them adhere to the social distancing guidelines. We hope to help you shift and adapt to the changing landscape and assist in campaigns to signal to your customers that we are all in this together and we are moving forward. Access the full playbook at sandyinc.com.



▲ Hatteras

In mid-March, Hatteras, located in Tinton Falls, NJ, quickly began producing face shields (PPE), partitions and temporary beds for our brave front-line workers who were severely under-protected in fighting the Covid-19 pandemic. Hatteras has now turned their attention to offering social distancing solutions that are designed to help businesses reopen their doors and create a safe environment for their staff and the public. Contact Hatteras at SocialDistancingSolutions@hatteras.us

▲ Book Arts

Our friends at Book Arts, in Buffalo, NY, had their brand new triple pane window smashed during the protest riots held in Buffalo back in May. As news of the damage spread on social media, many members of the Book Arts community sent in donations to help them cover the replacement cost. Book Arts has been closed during the pandemic but online workshops continue and they still need your support. Donate at wnybookarts.org/donate/.

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ENTREPRENEURIAL THINKING

Entrepreneurial Thinking & the Printing Industry

By Louis Caron, President, Printing Industries Association, Inc. of Southern California

Times are tough. Are we heading into a V-shaped recovery, or are we heading into a recession that will shake the world to its core? What if I told you it didn't matter?

Don't get me wrong. I know the numbers.

Los Angeles County's unemployment rate went from 3.9 percent in January to 20.3 percent in April. According to the Los Angeles County Economic Development Corp., it could reach 32% by the end of May. That's the highest rate of unemployment since the Great Depression.

This past February saw the Dow Jones Industrial Average reached an all-time high of 29,569.58. By March 23rd it dropped to 18,591.93. Then, last week, it closed at 27,110.98. While our financial future may seem uncertain, remember, your future is in your hands. If you want to survive and thrive in the future, you should take your cue from the past.

The Great Depression

According to Ivan Light, Sociology Professor at the University of California, Los Angeles, financial situations like the Great Depression create a specific breed of entrepreneurs. He calls them "survivalist entrepreneurs." You may not think of yourself as an entrepreneur. Still, I can tell you this, no matter how you got into the printing industry, whether you inherited the company from your parents, joined your brother in a business venture, or started your own company, at this time, we all need to think like entrepreneurs.

During the Great Depression of the 1930s, many entrepreneurs started companies out of necessity. The good news is they have survived until today.



In 1928, husband and wife team O.D. and Ruth McKee sold five-cent cakes out of their family car in Chattanooga, Tennessee. By 1934, in the depths of the depression, they bought a bakery and started a company that today is worth an estimated \$1.4 billion. The McKee's granddaughter, whose image appears on the company's packaging, is the current Executive Vice President of McKee Foods, the makers of Little Debbie cookie and cake-based dessert snacks.

Do you enjoy McDonald's french fries? If so, you owe it to an Iowa-native who bought a potato farm in 1929 and worked the land himself. This man was also an innovator. Due to the freezing process he invented, he became known as the father of the frozen french fry. Today, the J.R. Simplot Company is worth an estimated \$8 billion. This family-owned business supplies a third of the nation's french fries, including those you get at McDonald's. They're also one of the world's leading agribusiness companies with operations in the United States and around the globe.

The Great Recession

Just as the Great Depression spawned new companies, many companies were born during the Great Recession of 2007 to June 2009. Today, many of these are household names.

- **Groupon, 2008:** today the company is valued at \$726 million
- **WhatsApp, 2009:** Facebook purchased the app, which now has more than 2 billion global users, for \$19 billion in 2014
- **Venmo, 2009:** payment processor Braintree bought Venmo for \$26 million in 2012, and digital payment giant PayPal then acquired Braintree for \$300 million in 2013
- **Uber, 2009:** today the company is valued at \$47 billion
- **Square, 2009:** more than 30 million companies use the platform. It's currently valued at more than \$23 billion.
- **Instagram, 2010:** Facebook bought the app in 2012 for \$1 billion

During the Great Depression and the Great Recession, the entrepreneurial spirit led to new, exciting, and long-lasting opportunities.

How Do You Define an Entrepreneur?

According to Brett Nelson, Financial Editor and Forbes Magazine contributor, "Entrepreneurs, in the purest sense, are those who identify a need, any need and fill it. It's a primordial urge, independent of product, service, industry, or market."

That urge to create something new comes from being aware of your situation and taking the steps necessary to change it. Take, for example, Jim McKelvey. He's an artist, a glassblower. One day a person walked into his studio and wanted to buy some of his work. The client wanted to pay with her American Express card. McKelvey didn't accept credit cards. He lost the sale. When the client left, McKelvey asked himself, why don't I take credit cards? At that moment, he became aware of his situation and, independent of his

current product, came up with Square. He imagined a credit card reader that could attach to a mobile device, so any company, especially a small company, could accept credit cards anywhere, any time.



Before Square, there were credit card readers, but a company had to be large enough and have a certain level of sales to have a reader. Also, readers were connected through a phone line and thus were stationary. With Square, a small company that only makes one sale a day can use the service. When McKelvey came up with Square, he changed what was happening within an industry that already existed. He just found a better way.

There were taxies before Uber.

There were coupons before Groupon.

These are all examples of creating something new within an existing industry. So understand, when I talk about entrepreneurs, I'm not saying start a new company. I'm not saying you should buy new equipment. I'm talking about "thinking" as an entrepreneur.

The companies born from the Great Recession all have something in common. They took advantage of new technology. The iPhone 3G was released in July of 2008. The iPhone 4 was released in January of 2011. This new technology, along with faster Internet speeds, made it possible for most of these companies to exist.

Entrepreneurial Thinking and the Printing Industry

Our industry has seen an explosion of new technology in the past few years. Digital presses allow for variable images and text. Wide-format can print on a myriad of substrates. Technology varies among companies, and the way you utilize that technology is unique. For your company to survive, you'll need to exploit the technology you have, take stock of your employees and their abilities, and update your client base.

It seems that the epiphany experienced by Jim McKelvey and Square is the same thing that happens when an experienced sales rep meets with a client. The rep looks for the company's pain points and finds a solution to the problem. Now expand this to your whole company.

As an entrepreneur, you need to ask yourself some serious questions.

- **What problem needs to be solved?**
- **What can I do that's different from the norm?**
- **What else can I do with my existing equipment?**
- **What current clients will survive this business cycle?**
- **What new clients can we service?**

Think back to the companies created during the Great Recession. The public, in general, needed a way to save money. Groupon provided people with deals. WhatsApp provided people with free texting, both local and international, and free phone calls (remember, back in 2007, we had to pay to send texts). These companies reinvented the way the current industries worked.

I wish I could tell you where the economy is heading. I wish I could identify the hottest opportunities for print now and in the future, but I can't. Each of you has your own technology. Each of you works with a unique team. Each of you will need to determine the best path for you and your company. What I can do is remind you of the success of companies like Little Debbie, Square, and Groupon. These companies and many others were born at a difficult time. They've survived until today because of their entrepreneurial spirit.

Remember, if the recovery is V-shaped or U-shaped or if we're about to see another recession, you can and will survive if you keep your entrepreneurial spirit alive.

Denise Padula and Alchar Printing Featured in News Report

PIA Board member Denise Padula was featured in a news report by NEWS10 on companies reopening in Rensselaer County.

The first phase of reopening has allowed manufacturers like Alchar Printing to be back at full speed.

The business had been operating at a limited capacity to serve essential vendors. But now they're looking at the reopening as a sense of relief.

The image is a composite of two photographs. The top half shows a woman with long dark hair, wearing a black top, speaking into a microphone. She is positioned in front of a large industrial printing press with various control panels and switches. A blue banner with white text is overlaid on the left side of the image. The bottom half shows the exterior of a building with a brown awning. A large, colorful mural of a rainbow is painted on the side of the building, featuring the words "ALCHAR PRINTING" and "PRINTING". The sky above is clear and blue.

"To see your friends, to see your coworkers, even from afar, even with a mask, just to interact with people in some regard was a huge celebration," said Denise Padula, Owner of Alchar Printing.

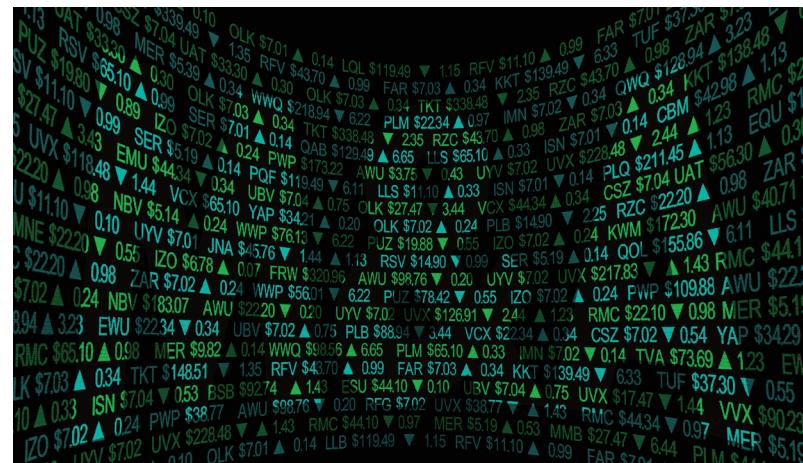
Denise continued, "Work wasn't coming in at a city rate and typical things that you would see for event printing, et cetera, we weren't able to schedule far enough in advance so I could schedule the people out."

She further explained, "The hope for the future of my business is that the other businesses get to open up sooner rather than later because I'm trying to help them get their printed message out. So the more people come back and benefit from being able to reopen and help jump start the economy and their personal economy, that's what I'm looking forward to."

PRINT INDUSTRY M&A

New Direction Partners Talk COVID-19 and M&A in Printing and Packaging

By Jim Russell, Partner, New Direction Partners



Three months ago, most of us had never heard the terms COVID-19 or Coronavirus, yet as we sit today this tragic virus has impacted every aspect of our work and personal lives, and will likely continue to affect our activities for the foreseeable future. When we return to "normal" or what the new normal might actually be remains uncertain for nearly everyone.

Many people have asked us what impact this will have on Mergers & Acquisitions in the printing and packaging industries, and for the last four to five weeks we have been somewhat quiet on the topic. Most printing company owners have been rightfully focused on caring for their employees, reorganizing their businesses to function in a world of social distancing, applying for PPP loans and other government programs to assist them financially in getting through the current challenges, and unfortunately, downsizing staff to adjust to reduced workloads.

What that new workload volume is will be different for every printer. We have clients whose businesses have remained relatively stable or have in fact grown. Those companies are mostly in the packaging and/or food & beverage label segment, or commercial printers that are servicing insurance and health care clients. On the opposite end of the spectrum are general commercial printers who are reporting today that their volume is 25-30% of what it was a year ago. How will all these changes affect M&A going forward?

First of all, there are still many deals that are getting completed for good, solid companies at attractive multiples of EBITDA. Some transactions that were in progress when COVID-19 first surfaced continue to move forward. The progress may have slowed down, or additional due diligence is being completed, but transactions in the printing and packaging industries are still being consummated. We have no less than four EBITDA-based transactions in progress that are still moving forward.

For most sell-side engagements that were just getting started in mid-March, the sellers have hit the “pause” button. Like most printers, they have had to focus on critical changes in their business before they resume activities related to the sale process. But we fully expect that these transactions will begin moving forward again in the next 30 to 60 days. In one case, we have two buyers who had already looked at a business; and they are anxious to keep the process moving, even though the seller has decided

to temporarily put things on hold. This is an encouraging sign that buyers will still be there when sellers are ready to reengage.

One result that is nearly a certainty to come from this situation is an uptick in tuck-ins. Companies that struggle to successfully navigate through the COVID-19 crisis will be looking toward a cashless merger or outright sale of their book of business

"When this crisis begins to subside
 and a favorable economic climate returns,
 we expect to see a return to strong
 M&A trends in our industry."

to survive. And both new strategic buyers who have not done tuck-ins before and experienced buyers who have completed a number of tuck-ins since they became commonplace eight or nine years ago, will be active in that market. From a seller's perspective, when done right, even a company that is struggling financially can see a significant return on the sale of their equipment, their book

of business, and their working capital when they team up with the right buyer.

When this crisis begins to subside and a favorable economic climate returns, we expect to see a return to strong M&A trends in our industry. The private equity money that has been sitting on the sidelines through the COVID-19 crisis is not going elsewhere. Those buyers, along with strategic buyers within the industry, should allow M&A activity in the Printing & Packaging world to remain active and strong, especially for companies that remain profitable through this COVID-19 downturn and can sell for a multiple of EBITDA. We will not know for a while yet if the multiples being paid for strong companies remain comparable to what they were pre-COVID, or if there will be a slight decline in the typical multiples.

Challenging times like we are experiencing now often result in companies becoming leaner and more efficient in order to survive. We fully expect that will be the case for the printing and packaging industries and believe that there will be many unique opportunities for both buyers and sellers to realize their objectives in the months to come.



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Sage Advice from Ray Prince

Raymond A. "Ray" Prince, passed away May 1 at age 76. Ray was a long time industry supporter with a career spanning the gamut from commercial printer and association executive to educator and consultant.

Ray provided his advice as part of an essay he provided for the recently published Ben Franklin Honor Society "Book of Wisdom." Ray's advice is just as appropriate for rookies in the industry as it is for veterans.

- Hard work is a must.
- Get your education.
- Attend seminars, workshops, conferences, and expositions in your field.
- Be motivated and open to training.
- Do more than asked to do.
- Do not be intimidated by public speaking, but instead pursue it.
- Become involved in industry associations.
- Research companies carefully before taking positions.
- Be a self-starter and innovator to further the interests of your company.
- When in a leadership position, motivate employees.
- Improve the physical work environment.
- Always leave a job on excellent terms.
- Try to give back to your industry every year.
- Develop a "Friends List."

PRINTERS MAKING PPE

COVID-19 Related Products

We have heard from some PIA members who have transitioned some of their manufacturing to make personal protective equipment including face shields, plexiglass barriers, hospital beds, etc. or have used their contacts to source these items. Feel free to contact these members for more information.

Disinfectant and PPE

OLP Print Finishing has a disinfectant for sale called Bioesque. Bioesque does not contain harsh chemicals but it quickly kills SARS-CoV-2, Human Coronavirus, Norovirus and 99.9% of bacteria. OLP customers such as funeral homes and churches have used it to disinfect after a service. OLP also has a wide variety of PPE available including masks, gloves, coveralls, etc.

- Contact: Ken Hampson, OLP Print Finishing, Rochester, NY, ken@olpfinishers.com

Face Masks

Ultrapak has a source for KN95 masks, primarily supplying to small doctor's offices but available to the general public.

- Contact: Zeb Khan, Ultrapak/Shaant Industries, Dunkirk, NY, zeb@shaantindustries.com

Sneeze Guards, Floor Graphics & Signage, Coroplast Lawn Signs

Merlin Printing is offering custom and rolling sneeze guards, floor graphics, signage and colorplast lawn signs. Visit <https://www.merlinprinting.com/>

- Contact: Julia Sisco, Merlin Printing, Amityville, NY, julia@merlinprinting.com

Contact PIA at info@PIAlliance.org if you'd like to add your products to our list for the next issue of *Signature*.



PRINT INDUSTRIES | AFFILIATE PARTNER PROGRAM

WAGE + BENEFITS 2020 SURVEY

WAGE + BENEFITS 2020 SURVEY

Published by Print Industries Affiliates of North America.

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Find the Survey at: printindustries.org/wages



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Feedback from Printing Industries Alliance members

Tim: I have never belonged to an organization that has done so much for its members. During the pandemic, you were not only a calming force but you brought logic and resources to guide us through the maze of the constant changing regulations. Printing Industries Alliance proved to be a valuable resource to help us assist our customers within the requirements of our state. Thank you to all at the PIA.

— Frank Owad, LPI Envelope, Bay Shore, NY

Kim, thanks to you, Tim and your entire staff for all your hard work. Both Steve and I appreciate it.

— Jim Kalousdian, President/CEO,
Haig Graphic Communications, Hauppauge, NY

Once again Kim, kudos to you and PIA for doing an incredible job with communicating such substantive information to members. Standing applause for your efforts!

— Chris Harrold, SVP Marketing & Creative, Mohawk

Hello Tim, Kim and Nick: I wanted to send an email to the three of you to thank you for everything that you have done for me and my company and to the members of the PIA during this crisis specifically, but also in the past.

Nick has always given me great direction and sometimes courage, in different situations over the years pertaining mostly to employees. I have really appreciated his readiness and availability to help.

Tim and Kim know I am not much of a participant in PIA activities, but if it weren't for all of you jumping in and giving us direction and drive, I am not sure we or our fellow PIA members would have gotten back up as quickly during this last event.

We are only at 50% of our usual sales, but we have our loan, most of our employees are back in and we are proceeding with the tools we have.

Let me thank you all once again. You have done a great service to your members.

— Robin Evenhouse and the whole crew
at Evenhouse Printing! Hamburg, NY



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SPREADING HOPE

A little dose of Hope... from the Zenger Group

As we drafted our community message regarding the current COVID-19 crisis, it occurred to us that perhaps we might offer a different kind of message.

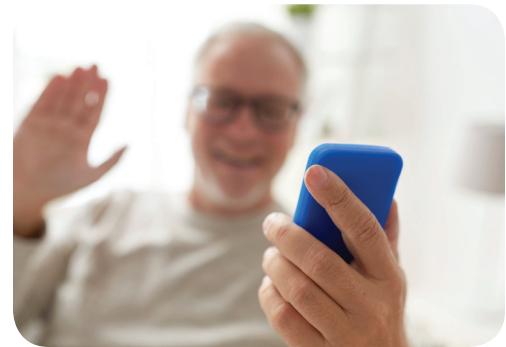
Rest assured, we at Zenger Group are working at all of the prescribed actions to reduce density and protect our team, their families and our community.

Aside from that, we really wanted our message to be a little dose of Hope in times where it seems to be in short supply:

- Focus on positive news.** If you are tracking the spread by some dashboard somewhere, start using one that shows Recoveries. We like the one provided by Johns Hopkins at: <https://coronavirus.jhu.edu/map.html> Check out the Recovered number first. Someday, hopefully soon, the Recovered number will exceed new and active cases. That day, Flip Day, will be a day for all of us to celebrate!

- Have faith in your community.** Never underestimate the human potential for compassion. Use that as a foundation that we'll all get through this together!

- Be that faith in your community!** Try and reach out to those around you, particularly the most vulnerable. A simple check-in phone call or reassuring words can go a long way for the elderly or a scared child. If you have extra (be it food, supplies or even cash) think about sharing with somebody who has little or none.



- Don't panic sell.** Since the dawn of the stock market, recovery has come 100% of the time. Check with a finance pro before any big change.
- Don't panic buy.** Our great country has the strongest food and vital goods supply system in the world. It's not going anywhere.
- Support impacted and local businesses.** Order in from your favorite restaurants, pay your gym membership, shop online or buy gift cards from local stores. We need all these folks to be in business when this is over.

And lastly, remember this simple, yet powerful fact:

A wave and a smile still work from six feet away!

Wishing you that spirit today,

Your friends at Zenger Group

PS: Want to spread some hope?
Feel free to pass this message along!