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Are You Ready to Sell?

The decision to sell one's business is complicated and personal — even when the stars align. Four M&A consultants discuss what happens when there's a disconnect between the heart and mind.



Canon

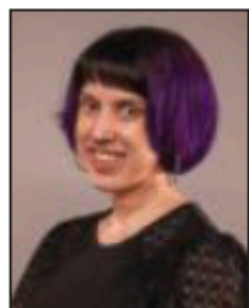
MULTICAM

STRATOJET

Taking up two halls of the Georgia World Congress Center, PRINTING United Expo was a place where 810 exhibitors could connect with attendees to showcase their latest offerings.

A Recap of PRINTING United Expo 2023

Looking ahead to an exciting future for print.



By Elise Hacking Carr,
Managing Editor,
PRINTING United Alliance

Lisa Cross, principal analyst for NAPCO Research, stood before an audience of industry professionals representing all segments of print. “How many of you only print one product?” she posed. Most of the group remained quiet. Cross followed up with an equally important question: “How many of you print all kinds of products for your customers?” Almost everyone in the room raised their hand. That answer reminded these attendees why they were at PRINTING United Expo.

But they weren’t alone. On Oct. 18-20, more than 28,000 registrants from 115-plus countries flocked to Atlanta to invest in new technologies, hear experts speak on important issues, and learn from each other — once again, breaking down the silo mentality.

Cross’ joint keynote with PRINTING United Alliance Chief Economist Andy Paparozzi was one part of the Expo. While it would be impossible for us to capture every highlight of the three-day event, here is a sampling of what the print community experienced.

NEW TECHNOLOGY

Taking advantage of the Georgia World Congress Center’s 1.2 million sq. ft. of dedicated floor space, 810 exhibitors showcased groundbreaking technology and equipment — some of which debuted at Expo.

Senior content editors Dan Marx and Tont McQuilken, the Alliance; and In-Plant Impressions Editor-in-Chief Bob Neubauer shared their observations on how this affects the in-plant community. To read the complete article, visit inplantimpressions.com.

A whole lot of business got done at the show. Attendees came to the Expo prepared to buy; everywhere you looked, machines sported “Sold” signs. In-plant managers brought checklists to the show, with specific equipment they intended to inspect, ranging from flatbed printers to automated bindery equipment to workflow solutions. ...

Exhibitors were enthusiastic about the crowds at the show and noted that attendees were serious about buying. “The first two days have been excellent,” said Roland DGA President Amado Lara. “Awesome show — looking

forward to doing the business that's going to follow this. A lot of customers [are] coming to see the new technology and check it out. It's been amazing for us to be able to connect with them." Numerous machines in the company's booth were festooned with "Sold" signs.

Asked about sales levels for offset press manufacturer Koenig & Bauer, Eric Frank, senior vice president of marketing, said the long sales process for equipment of that size means sales are often finalized or celebrated in the booth. The market for such equipment, he said, is looking good. "We're seeing cautiously optimistic signals out there — quotes are up. We have a huge backlog for production."

At SCREEN, Vice President of Marketing Mark Schlimme said, "We celebrated some deals that we brought here with us. It's been very positive. Five years ago, [we] were doing a lot of evangelizing [about inkjet], but now our sales teams are bringing customers here to celebrate business or finish business. They still like to come to a show environment ... there's still something about coming to a central show."

Dustin Graupman, senior director of Kyocera Document Solutions' Inkjet Division, said, "Sales have been great in the booth, and the two TASKalfa Pro 15000c printers featured in the booth had been sold."

— From "PRINTING United Expo: A Hot Time in Aslania," by Dan Marx and Toni McQuilken, senior content editors, the Alliance; and Bob Neubauer, editor-in-chief, In-Plant Impressions

EDUCATION

In July 2022, the Alliance launched iLEARNING+, an online platform designed by the printing community, for the printing community. From introductory sessions that give new hires a working knowledge of graphic arts, to more advanced classes that build on skills employees have — there is something for everyone. It should then come as no surprise that education plays a big role in Expo planning. With so many live demonstrations and sessions — including two keynote addresses — available, attendees had to strategically manage their time. Here are two presentations that provide a brief overview of the Expo's robust content program.

On day one of Expo, Andy Paparozzi and Lisa Cross hosted the "NAPCO Research and PRINTING United Alliance Key Trends and Insights Breakfast," a precursor to their previously mentioned keynote "Converting Printing Industry Uncertainty Into Opportunities for Success." Katie VanDewater, associate content and online editor for the Alliance, pulled key takeaways and trends that Paparozzi discussed in the Alliance's "2022-23 State of the Industry Report," sponsored by Canon USA Inc. To read the complete article, visit ptworld.com.

"The printing industry has continued to grow over the past year, albeit significantly slower than last year. Despite this, confidence within the industry has begun to increase," Andy Paparozzi, chief economist for PRINTING United Alliance, said.

These and other industry trends from the "2022-23 State of the Industry Report," sponsored by Canon USA Inc., were shared at the "NAPCO Research and PRINTING United Alliance Key Trends and Insights Breakfast" on day one of PRINTING United Expo.

According to the report, inflation-adjusted (real) sales in the industry during the first half of 2023 were down 1.6% on average; in full year 2022, real sales were up 1.9% on average. Compared to the entirety of 2022, there was a significantly smaller percentage of respondents in the first half of 2023 that reported an increase in real sales (55.7% versus 37.6%), and a larger percentage that reported decreased real sales (34.1% versus 51.6%).

Regardless, Paparozzi explained that 32.1% of participants in the report anticipated that business would improve over the rest of 2023, an increase from 22.6% in spring 2022. Mostly, their reasoning was that "recession fears seem to have subsided."

Still, some concerns for the last half of 2023 have persisted. The most prevalent were rising labor costs, reported by 64.5% of participants; maintaining profitability, reported by 55.9% of participants; and increasing sales, reported by 51.4% of participants.

Print providers were also asked what they've learned over the past three tumultuous years. From this, two key focuses for the future have emerged.

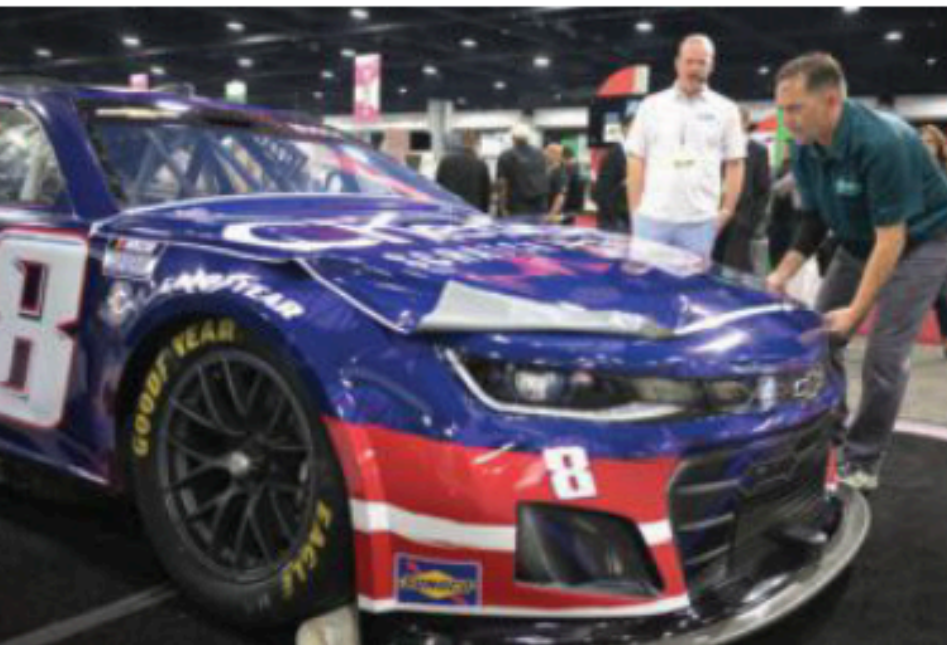
"One of the lessons was, we need stronger risk management because the next upheaval — whether it's technological such as artificial intelligence, economic, social, biological — could come from anywhere, and the more robust the risk management program, the more likely we can make that upheaval an opportunity rather than a threat," Paparozzi said.

— From "In the Face of Slow Industry Growth, Printers are Optimistic," by Katie VanDewater, associate content editor, the Alliance

With the support of the Alliance's Apparelist brand, the 2023 Expo saw the return of Future State Theater, a dedicated educational area on the show floor to showcase the latest innovations and movements from the decorated apparel community. The Apparelist also hosted its first-ever Apparelist Forum — a place for people interested in digital textile printing (e.g., direct-to-garment). As Allee Bruce, content editor for the Alliance, explains, "The hour-and-a-half event featured lunch, education from Kornit, and a panel discussion on the opportunities and 'whys' of digital printing." To read the complete article, visit apparelism.com.



During "NAPCO Research and PRINTING United Alliance Key Trends and Insights Breakfast," Andy Paparozzi, chief economist, PRINTING United Alliance, and Lisa Cross, principal analyst, NAPCO Research, shared stats and trends observed in the Alliance's "2022-23 State of the Industry Report," sponsored by Canon USA Inc.



The Expo's educational component extends beyond conferences. It also offers hands-on learning opportunities.

"The sand is shifting under our feet," shared Don Whaley, vice president of marketing at Kornit. What does that mean? He says e-commerce is continuing to grow in addition to self-expression and social media driving fashion for consumers. Additionally, he noted that near and on-shore focus is increasing — a space where digital production can be brought closer to home and make an impact, which also speaks to the sustainability piece of digital production. With this technology, printers, designers, and brands can keep low to no finished inventory, sending less garments to the landfill, which already takes on 17 tons of textile waste per year.

Whaley noted several reasons why he feels digital production for textiles makes sense, including:

- Endless virtual variety
- Low/no finished goods inventory
- In-season reactivity: With nimble production, printers, brands, and designers don't have to predict what's going to be trending. They can quickly react to current trends.

- Consistent retail quality and unique applications
- Durability and soft hand-feel without the setup
- Sustainable: He noted that 30% of apparel produced never gets sold due to overproduction.

— From "Apparel's Hosts First-Ever Apparelists Forum," by Allee Bruce, associate content editor, the Alliance

ALLIANCE INITIATIVES

Women in Print Alliance

The goal of the Alliance has been to give back to the industry it represents. One way the Alliance is filling that role is by prioritizing a variety of Diversity, Equity, and Inclusion (DE&I) initiatives, particularly by creating a culture where women can excel and feel supported in their careers. That's where Women in Print Alliance comes in. Carly O'Neill, communications coordinator at the Alliance, recapped the exciting events the organization held in Atlanta. To read the complete article, visit [womeninprintalliance.org](https://www.womeninprintalliance.org).

Women in Print Alliance had its largest presence to date at PRINTING United Expo 2023. In addition to promoting an official Women in Print hotel block, the program held two successful events in Atlanta:

- 1) An invite-only cocktail welcome reception for women in print executives with over 100 RSVPs.
- 2) A networking luncheon with over 200 attendees and a keynote speaker who facilitated a mini-workshop on personal digital branding.

The Women in Print cocktail hour took place on the opening night of Expo at the Tabernacle, and garnered a fantastic night of networking, relaxing, and celebrating the amazing women within the print industry. A special thanks to Platinum Sponsors: Digitech, EFI, and MediaOne; Gold Sponsors: Global Imaging, Lindenmeyr Munroe, Print Factory, and TVF; and Silver Sponsors: Aberdeen Fabrics, Beaver Paper Group, DTF.com, Epson, and Inland Press. The evening would not have been possible without your support.

The Women in Print Alliance Luncheon took place on Thursday, Oct. 19, giving women the chance to network, share expertise, and discuss experiences as

Celebrating Good Times

Attendees were invited to blow off some steam at the Expo's Opening Night Party at Tabernacle, a church-turned-concert hall located in Downtown Atlanta. Situated next to SkyView Atlanta, the 20-story Ferris wheel near Atlanta's Centennial Olympic Park, Tabernacle hosted the 2023 PRINTING United Expo attendees for a night of music, dancing, and networking. A 12-piece band took the stage and played some of the greatest hits from the likes of Michael Jackson, Lionel Richie, Taylor Swift, Whitney Houston, and more.



influential women in the industry. We want to give a special thanks to Madeline Fetterly for her amazing keynote, and for sharing her expertise in digital personal branding with us. We also want to thank our presenting sponsor, Orbus Visual Communications, and our attendee gift sponsor, Durst, for their support.

Even with the enthusiasm and unity inspired by the Women in Print Alliance presence at Expo, there is still more work to do to elevate the professional experience for women at major industry trade shows and conferences. Women in Print Alliance is committed to sparking dialogue and encouraging action to ensure this topic remains a priority in the upcoming 2024 business and industry events season.

— From *"Women in Print's Presence at PRINTING United 2023,"* by Carly O'Neill, communications coordinator, the Alliance

Member Spotlight

A recently added benefit of becoming an Alliance member is having access to spotlight one's company through PRINTING United Alliance's Member Spotlight segment. (Turn to page 48 to read Carly O'Neill's Member Spotlight featuring Rusty Dycus.) Normally these spotlights are conducted over Zoom or by filling out a Q&A, but since a considerable amount of Alliance members were planning on attending or exhibiting at the Expo, the Alliance took this opportunity to offer these spotlights in person at the Alliance Booth. O'Neill, communications coordinator for the Alliance, has been leading this Membership Spotlight initiative and had the opportunity to interview eight Alliance members throughout the three days of the Expo, including:

- Rusty Dycus, president, Olde School Marketing
- Linda Flavin, owner, SpeedPro Nashville South
- Richard Lowe, president and COO, Franchise Services Inc.
- Tom Peire, CEO, Four Pees
- Julio Rosado, director of the printing section, NYPD
- Vishal Sahay, executive vice president, SpencerMetrics
- Kevin Davis, CEO, SnapPress
- Patrick Saloni, business development manager, Bodaq Finishes LLC

— Submitted by Carly O'Neill, communications coordinator, the Alliance

We hope you enjoyed this small summary of the Expo. As Mark J. Subers, president of PRINTING United Expo, points out, none of this could have happened without the help of the sponsors, exhibitors, speakers, and attendees.

"We cannot thank the industry enough for its continued investment and engagement to making the Expo the success it is today," he says. "We will continue to raise the bar with each passing year."

Stay tuned for details on PRINTING United Expo 2024, taking place Sept. 10-12 in Las Vegas. For information on booth sales, which are currently underway, contact Jack Noonan, vice president of business development for the Alliance, at jnoonan@printing.org. ■

The PRINTING United Expo Recap was a collective effort from PRINTING United Alliance staff members, including: Allee Bruce, Elise Hacking Carr, Dan Marx, Tont McQuilken, Bob Neubauer, Carly O'Neill, Ashley Roberts, and Katie VanDewater.



Carly O'Neill, communications coordinator for the Alliance, interviews Linda Flavin, owner of SpeedPro Nashville South, and a new member of the Alliance.



Member Spotlight: Bodaq Finishes LLC

Nov 8, 2023

[Member Spotlight: Bodaq Finishes LLC on the *printing.org*](#)

PRINTING United Alliance is grateful to serve its members who make such significant impacts on the printing industry. Through our Member Spotlights, we continue to recognize our members, and help our community get to know their peers better, both professionally and personally. The following is a transcribed interview from PRINTING United Alliance 2023 with Alliance member Patrick Salenius, business development manager at Bodaq Finishes LLC.

Can you tell me a little bit about your company?

So, what we have is an architectural film—it is a product that is self-adhesive, and it is used for different applications within



interior situations. The big headline application is very often to mimic the very expensive materials that you wouldn't want to invest in heavily in the case of an interior job, things like marble, teak, quartz.

What's been your favorite project you've worked on so far?

Absolutely, I think the most interesting one was, we've worked with select IKEA food courts and at the checkout at IKEA. What really makes it interesting is the best used case where our product really shines. Those are famously high traffic, high impact, rough environments for any material, and the fact that our product stands up so well over the course of many years is a testament to the strength of the product itself.



I know this is your first trade show in a while, what do you think so far?

So far, it's been great! For all the folks listening out there, funny story— UPS lost almost all our marketing material, all our booth, so for a while here it was kind of quiet. But the time that we've had has been excellent. We've been able to connect with lots of folks, and great uses for our products, really connect with a lot of potential partners, so it's been a very valuable show for us.

Was there any technology or a booth in particular that stood out so far?

There are so many excellent printing companies out there. Just in terms of seeing different applications— even for us we're discovering new materials. So, I wouldn't say one in particular, since there's so many that have opened our eyes up to not just applications for our solutions, but just a better scope of what's going on in the industry.

What do you think about the size of this place?

The size of this place is overwhelming. I think everyone's getting lost at least a little bit, which has its benefits— you're kind of checking out different areas, unintentionally finding new products that you sort of stumbled into. This is a huge trade show floor.

Why did Bodaq Finishes LLC decide to join the Alliance and what do you think you've utilized so far throughout your membership?

For us as a member of the organization, what's interesting is that there's so many different avenues for our particular solution and product within the printing industry. It's a lot of partnership opportunities, there are a lot of folks that are experienced with vinyl installation and for them it's a real upsell. There's a lot of opportunities for our products with the folks who come to this particular trade show and your different events. We're very happy with the membership as it allows us to connect with those folks.



Have you been able to utilize any of our iLEARNING+ courses so far?

I believe we have been doing some of the courses on the side. Some of our folks back at head office have looked at that as a way of expanding their industry knowledge.

Is there anything else you'd like to add?

I hope everyone has had at least as great a trade show as we've had!

For more information on Bodaq Finishes LLC, visit their website at <https://bodaq.com/>.