

PIPI: Putting Tools in Your Toolbox!

Through the wonderful help and support of fifteen regional printing associations, we started conducting the PIPI (Printing Industry Performance and Insights) studies about two years ago. Wow! – time goes by. Our process has evolved a bit. However, our goal hasn't changed. We aim to provide you (printing company leaders) with actionable advice and knowledge, tools for your management/leadership toolbox.

To provide you with more actionable knowledge, I collaborate with other professors to design the PIPI studies and write our reports. After dissecting the data, my colleagues help me answer questions like: So what? What are the helpful takeaways? What does this mean to printing firm leaders? And what other suggestions might we share with printing firm leaders relevant to the topic we explored?

PIPI conducts three surveys per year. We aim to make the PIPI surveys more concise and focused, so here's our plan for the three PIPI studies we plan to conduct each year:

- **February:** Build industry financial benchmarks to which you can compare your numbers. This information will assist you with budgeting and developing strategies to enhance financial performance.
- **May:** Explore relevant management topics, such as strategic planning, leadership, human resources, operations and others, specifically focusing on our industry. Relevant topics we've recently addressed include effective recruiting approaches, how to best manage paper supply chain issues and what management practices, when combined, produce the best performance

- **October:** The economic environment, how it is affecting our industry and printing company leaders' future business outlook. From this knowledge, you can compare your sales trends to related firms. Also, you can view the big picture of business outlook among printing firm leaders. Seeing this view of the printing industry outlook may help you in making investment decisions, such as new equipment, facility expansion or acquiring another firm.

Our industry is very diverse, including label printers, commercial printers, digital printers, web printers and others. In our PIPI studies, we explore topics from the view of different printing industry segments. From this approach, we seek to provide you with actionable knowledge that fits your firm.

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GOVERNMENT AND LEGISLATIVE

SECURE 2.0 is Here

On December 29, 2022, President Biden signed the long-awaited SECURE 2.0 Act of 2022 into law. This Act includes over 100 provisions related to retirement plan reform.

The following provides some of the highlights of how SECURE 2.0 affects your company's 401(k) plan:

- **Increased age for RMDs** – The age at which participants must start taking Required Minimum Distributions (RMDs) increased from 72 to 73 as of January 1, 2023. This will further increase to 75 on January 1, 2033.
- **Increase in the catch-up limit** – Effective for taxable years beginning after December 31, 2024, the catch-up limit for those who reach ages 60 to 63 by the end of the year will be equal to the greater of (a) \$10,000 or (b) 150% of the catch-up limit for those who are between ages 50 and 59.
- **Change in catch-up contributions**– Effective for plan years after 2023, catch-up contributions made by those whose wages exceeded \$145,000 (as adjusted) for a prior plan year can only be made as Roth contributions.
- **Mandatory automatic enrollment**– Plans must automatically enroll participants once they are eligible, at an initial deferral rate of between

3% and 10%. Employees must be allowed to opt out. This is effective for plan years beginning after December 31, 2024, for plans established after December 29, 2022.

- **Emergency withdrawals** – A penalty-free withdrawal of up to \$1,000 is permitted for “unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses.” Repayment must be made within three years, and no further withdrawals are permitted during this three-year window until the prior withdrawal is repaid. Penalty-free withdrawals of small amounts are also allowed for those who need the funds because of terminal illness or domestic abuse.



- **Eligibility for long-term, part-time workers** – For plan years after December 31, 2024, more part-time workers will be eligible to participate in 401(k) plans. The look back period of eligibility will now be two consecutive 12-month periods in which the employee had at least 500 hours of service. You are not required to make nonelective or matching contributions on behalf of these employees.
- **Matching of student loan repayments** – Effective for plan years after December 31, 2023, employers can choose to treat qualified student loan payments as elective deferrals for employer matching contributions to the 401(k) plan.

MEMBER NEWS

New PIA Logo Available

The New “Member of PIA” logo is now available for download on our member resources page.

If you have any questions please contact Nadine Mora at nadine@piasc.org.



HUMAN RESOURCES

Guidance on Required Pay Scale Disclosures

On January 1, 2023, California's new pay scale disclosure requirements went into effect. A few days before that, the California Labor Commissioner's office released an update to its Frequently Asked Questions about the Equal Pay Act. While you can find the full text at https://bit.ly/CA_Equal_Pay_Act, below are some of the highlights of questions 27 to 34, which pertain to this new requirement.

Providing pay scales upon request

Upon reasonable request you must provide an employee with the pay scale for their current position, and you must provide a job applicant with the pay scale for the open position to which they are applying.

Including pay scales on job postings

An employer that has 15 or more employees, at least one of which is

currently located in California, must include the pay scale for a position in any job posting that may ever be filled in California, either in-person or remotely. This pay scale must be in the posting itself, not just referenced via a link or QR code. This requirement also applies to postings made on a company's behalf by third parties.

A “pay scale” is defined to mean the

salary or hourly wage range the employer reasonably expects to pay for a position. If this is based on a piece rate or commission, then the piece rate or commission range must also be included in the job posting. However, the reported pay scale does *not* need to include bonuses.

GOVERNMENT AND LEGISLATIVE

On our Radar

Proposed regulations and other issues that we're following:

- **FTC proposes ban on noncompete clauses.** In a controversial move, the FTC has proposed a rule that would ban nearly all noncompete clauses in both existing and future employment agreements nationwide, including with independent contractors. While this rule has generated a lot of press coverage, it would not have any impact in California, as noncompete clauses are already unenforceable in the state.



Bill’s Short Attention Span Sales Tips: You Want to Be Known for This

When someone tells me I need to “build a brand,” my eyes glaze over.

There’s just something about that concept that’s overdone, old, and frankly, boring. It just comes across as cliché. It’s one of those go-to marketing claims I think we all hear too often. Yeah, yeah, yeah. We get it.

It’s not that I don’t agree with the statement. I do! But while there are dozens of adjectives to consider when building yours, I encourage you to go basic, simple and fundamental.

Building a brand is basically answering the question, “What do I want to be known for?”

As a salesperson, there are plenty of options:

- Problem-solver.
- Resourceful.
- Creative.

But let me throw one more out there you might not think of. I consider it to be a basic requirement, something that could get taken for granted easily and a trait not tied to those other bullet points above...

Responsive.



After my youngest daughter graduated from high school and prepared to leave for college in Shanghai, we sat outside by the fire, and she said to me, “Dad, you have always been immediately available to us. We always knew where you were. We always knew we could reach you or that you would get back to us immediately.”

I remember how emotional I got when I heard that. Is there any better brand you can build as a father than the safety of simply being there?

We all hate to wait. Two people ahead of us at a stop sign is annoying. That

undecided customer at Starbucks staring at a menu board they’ve seen countless times can get the foot tapping. COME ON ALREADY!!!

If you are able to reply to emails immediately; if you pick up the phone when a call comes in; if you get right back to someone who has asked a question and you do it all consistently, you are more likely to be called upon in the future.

By customers.

By prospects.

By everyone.

Yes, it is helpful and important to be a problem-solving, resourceful and creative person whom others count on for ideas, but if you are slow in replying, you are going to also have a “But I know I won’t hear back for a day or two” black mark that will cost you business.

We live in a world that favors quick. Build that brand and you’ll get rewarded.

Note: If I had to pick a second brand to build, it would have to do with what comes after that quick response. That is, reliability. Those who keep the promises they just made and follow through will further earn the trust of their customers. Funny how the price objection fades to those who have these basic traits.

And all you did was to be there.

Source: Bill Farquharson, *The Sales Vault*, <https://SalesVault.Pro>

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MEMBER NEWS

Kodak Introduces KODAK PROSPER 7000 Turbo Press

Kodak’s recently introduced KODAK PROSPER 7000 Turbo Press expands the company’s portfolio of high-speed inkjet web presses for an almost infinite range of commercial applications. Because PROSPER digital presses use water-based inks and do not require printing plates, chemical dampening

additives, or solvent-based ink train and blanket cleaning agents, they bring both sustainability improvements and risk reduction.

Learn more at <https://bit.ly/KodakMemberNews>.



FEATURE, CONTINUED

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How to use PIPI reports in your firm

Ask your leadership team to review the report and think about these questions:

- What in the report is relevant to us?
- Where are we now regarding the topic addressed in the report?
- What, if any, changes should we consider?

Then, gather with your leadership team to have an open discussion about the topic addressed in the PIPI report. Use our reports to generate “good thinking” among your leadership team. This might also prompt more of a “team” approach with your leaders.

We much appreciate your participation in our PIPI surveys. If you have any questions or suggestions, please email me at ralph.williams@mtsu.edu.

Source: Dr. Ralph Williams Jr., Associate Professor of Management, Middle Tennessee State University.



Native News
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pia Events
CALENDAR

- 2023 CA Labor Law Updates Webinar
WEDNESDAY, FEBRUARY 15
11:00 am PT
bit.ly/2023CALaborLaw
- Print Excellence Awards Call for Entries Deadline
FRIDAY, FEBRUARY 17
www.piasc.org/printexcellence/
- Graphics Night 2023
THURSDAY, MAY 4
Marconi Automotive Museum
Tustin, CA
bit.ly/GraphicsNight2023

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PIPI: PUTTING TOOLS IN YOUR TOOLBOX!

BILL'S SHORT ATTENTION SPAN SALES TIPS: YOU WANT TO BE KNOWN FOR THIS

GUIDANCE ON REQUIRED PAY SCALE DISCLOSURES

SECURE 2.0 IS HERE

Feature

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Human Resources

Government and Legislative

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FOR FULL LIST OF EVENTS, PLEASE VISIT
WWW.PIASC.ORG/EVENTS

Save the Date:
Paper and Substrate Show
TUESDAY, OCTOBER 3

Save the Date:
Annual Surplus Drive
THURSDAY-FRIDAY, SEPTEMBER 14-15