

Call for Entries: Print Excellence Awards Competition

CALL FOR ENTRIES
WESTERN U.S. COMPETITION

SUBMISSIONS OPEN!

PIASC.ORG/PRINTEXCELLENCE

2024
PRINT EXCELLENCE
AWARDS

2024 DEADLINE: FRIDAY, FEBRUARY 23RD, 4:00 PM PT

The Printing Industries Association, Inc. is excited to kick off the Call for Entries for the 2024 Print Excellence Awards competition. Each year this regional event rewards the best craftsmanship and technology in the dynamic printing, imaging and finishing communities. Demonstrate to your employees that quality counts and demonstrate to your customers they've made the right choice in choosing you.

Entries are being accepted from members in all 13 western states of the U.S.: Arizona, Alaska, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington and Wyoming.

Start submitting your samples now to compete for bragging rights as the "Best

in the West" in your category. We look forward to seeing your samples no later than Friday, February 23, 2024.

Here's how to get started:

1. Choose your finest work.
2. Select a category for your piece at bit.ly/PEA2024Categories.
3. Complete the entry form at bit.ly/PEA2024EntryForm.
4. Calculate your entry fees.
5. Send in your entry with your completed form, to be delivered by 4:00 pm on Friday, February 23, 2024. For more information visit bit.ly/Printexcellence24 or contact Kristy Villanueva at 323.728.9500, Ext. 215 or kristy@piasc.org.

The benefits of winning include:

- Increase your name recognition in the industry and with current and potential clients.
- Strengthen your relationships with clients.
- Gain local media exposure and expand your PR opportunities.
- Get exclusive use of the 2024 Print Excellence Awards logo for your stationery and collateral material.
- Be recognized in PIA's Native.news print publication and with links to your company's website on PIA's website and in our E-Flash e-newsletter.

- Receive stunning awards to display that honor your achievement. Customized awards featuring your client's or employee's name will be available for purchase.
- Improve employee morale and increase job satisfaction.
- Increase your sales.



BUSINESS MANAGEMENT

Recession Considerations for Printers

There is not a day that goes by when we do not hear someone talking about the possibility of an economic recession. One can find someone who warns of an impending deep recession or someone who talks about a short, shallow recession or even no recession at all.

To be clear, a recession is defined as two consecutive quarters of negative economic growth. While the definition is relatively specific, we typically do not find out that we are actually in a recession until the following quarter, because it takes our governmental entities that long to accumulate, analyze and report the data. Further, the definition of economic growth and the data that is used in the analysis "may" be impacted by certain political pressures.

The reality is that most businesses sense a recession long before it is reported in the financial news. It probably comes as no surprise that as a CPA and former CFO, I tend to be a bit pessimistic and therefore believe in the Boy Scout motto, "Be Prepared!"

Interest rates: A historical view

You may have seen one of many charts prepared by one or more banks that show the bank prime loan rate over time. The following chart comes from the Board of Governors of the Federal Reserve System (see bit.ly/FRED24):



What makes this chart interesting? If you were not in business in the early 1980s, you likely have not experienced a level of interest rates that, by today's standards, would only happen in a nightmare. Many of us who were in business in the early 1980s (and thus are likely in our 60s) and experienced recessions and economic slowdowns survived by considering and/or implementing various strategies and scenarios that kept us afloat.

Preparing for a potential recession

Given the future uncertainty and the need to be prepared, you may want to consider the following in your planning for such challenging times...

Cash reserves are important. Companies with strong cash reserves will undoubtedly handle the ravages of a

recession and its related high interest rates better than those that are forced to deal with tight credit. Many companies enjoyed a boost in cash resulting from the federal funding that was available through PPP, ERC, etc. While the equipment manufacturers are happy to see you make use of those funds, consider postponing capital investments until there are signs of some stability in our economy.

Reduce or eliminate your debt, especially if it is based on a rate that adjusts to changes in the prime rate or another index. It is hard to remember the credit rate levels of the early 1980s but, as I tell people, I cannot help but remember that my first mortgage in 1985 had a variable rate of 18% and, at the time, I thought that it was a great rate! We have seen credit card rates exceed 25% and more. If your business requires leverage, do you have a plan for a tight credit environment or, worse, no available credit?

Ensure that staffing levels are commensurate with production demands. One successful printer once told me that he survived the challenges of 2007-2008 because he reduced his workforce ahead of what he felt was an impending economic downturn. One of the largest cash outflows to any business is labor. While most of us consider our

impending recessionary period, new technology investments should be challenged to ensure that they can be acquired, implemented and fully operational quickly. The last thing anyone wants is to be in the middle of implementation during a recession when resources are tight.

Know your customers. Customer retention during a recession is critical. The cost of acquiring new customers is high. While every company is always looking for new customers, current customers should be put on a pedestal and be considered partners. As much as you do not want to lose a customer, the last thing that the customer wants to do is to be forced to change vendors and deal with the turmoil that comes with such changes. The more that you communicate with your customers and know about their businesses (i.e., their customers, manufacturing, culture, etc.) the better.

One other comment on your customers: It is acceptable to be selective. Companies should be aware of the nature/behavior of each customer. Are they good partners or are they overly demanding, unorganized and disjointed, constantly changing specifications and scope late and, likely, late paying? If you are forced to reduce your workforce, these "problem" customers

they differentiate themselves from the competition. The alternative is to being considered a "commodity."

Questions: Do you know the source of your new customers? Are they the result of targeted marketing or do they come from referrals or both? Have you asked your valued customers to be a source of referrals? Specifically, during an in-person visit (e.g., not by survey or other electronic means) with your key customers, have you told them how much you appreciate their business and ask if they would refer your company to others? It's an interesting question that will actually give you insight into how well that "key" customer actually values your work.

Know your core business and be the best at it. In any downturn, I have always recommended to companies that they focus on their core service/product. There is a time for research and development, but be cautious. When times get tight as they tend to do during recessions, I have always believed that companies need to inventory those services and assets that are at their core. These assets are generally foundational to the business. Make sure you know what these assets are and make sure that your employees know as well. In the worst of times, everyone in the company needs to be on the same path in order to survive.

Do I know if a recession is imminent? "No." However, I am concerned that there are signs that the economy is slowing. The pandemic was so sudden and jarring that I have a certain distrust of the statistics and information that is reported. Further, the level of the Federal Reserve's influence in the market is unprecedented. As they extract themselves from their positions and allow the markets to trade freely, I expect that we will see further turmoil as we have already started to see.

If there is one thing that the suddenness of the pandemic should have taught us, it is that being prepared for the unexpected can be a matter of survival. Many companies survived and thrived because they had well-thought-out disaster recovery and business continuity plans. I recommend that there is value in giving thought to the implications a recession might have on your business and the possible mitigating actions that can be implemented.

Source: Lou Caron, PIA President/CEO

HR Questions Roundup

How many hours can you assign to a part-time employee?

There's no limit per se, but there are few factors you might want to consider:

- If the employee was looking for a part-time job when you hired them (and didn't settle for fewer hours than desired), you may get pushback if you assign more hours than they bargained for on a regular basis.
- Under certain laws, as well as insurance and retirement plans, benefits kick in when an employee hits a certain number of hours per week, regardless of how you classify them. For example, the Affordable Care Act (ACA) considers employees full time at 30 or more hours per week.
- If you regularly assign an employee a full-time schedule while continuing to classify them as "part time"—and full-time employees receive additional benefits, such as paid time off—the employee could argue they're being treated unfairly or even in a way that amounts to employment discrimination.

What can you do if employees forget to clock out for breaks?

There are a few steps you can take to help your employees remember to clock out for breaks and meal periods:

- Ask employees why they're forgetting. There may be contributing factors worth addressing. You can also ask for feedback on what may not be working well with the current timekeeping procedures.
- Review your processes and systems to ensure they are easy to use and find. If you have a physical time clock, put it in a spot where your employees will pass by during meal and rest periods.
- Encourage your employees to use calendar reminders, especially if they clock in and out from their computers.
- Share why proper timekeeping is important—not just for the individuals, but for the team and organization.



- If it makes sense given your employee demographics, offer individual or group rewards for when employees consistently remember to clock out.
- If all else fails, use disciplinary action to hold employees accountable to your timekeeping processes. Ensure that employees are disciplined consistently.

Source: HR|BIZZ

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TECHNOLOGY

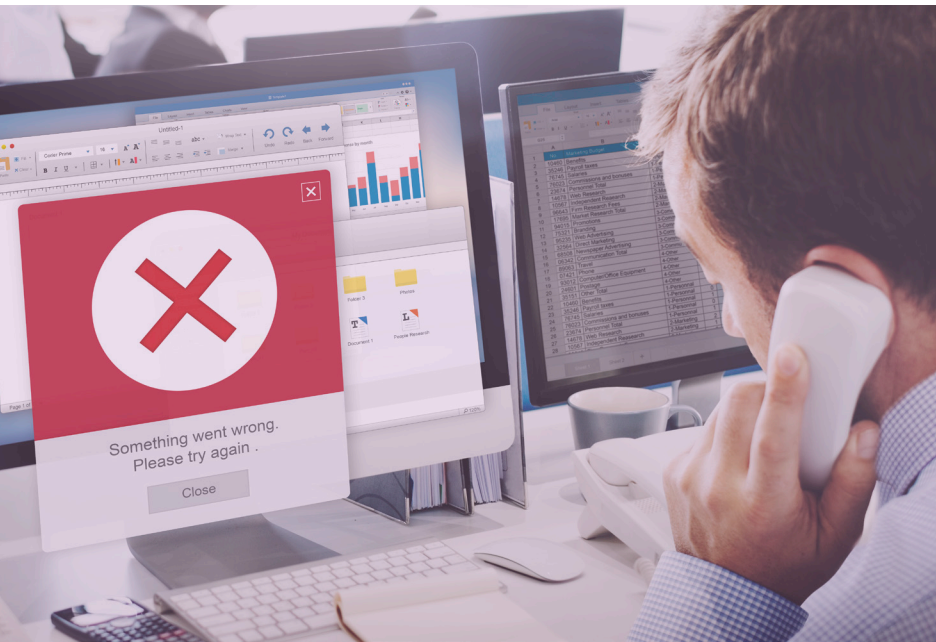
Cyber Security Tip: You Clicked a Link by Mistake. Now What?

No matter how diligent you are about security, there's always a chance you can get fooled into clicking a malicious link or opening an untrusted document. That's why you need to put a plan in place now to protect yourself and your clients, so damage is minimized.

But what should you do when you click that link by mistake?

Don't assume you're fine because nothing happened. Hackers have intentionally designed their attacks so that you don't know anything has changed. You might not think anything was accessed or downloaded, but that may not be the case.

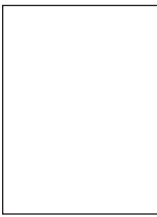
Hackers often hide for months in a network, not making any "moves."



Why? They want to find out as much as they can about their victim, like how much money you have to pay a ransom or what type of data you have that they might want to sell.

What do you do? Contact your IT department (us) immediately. The faster we can address the threat, the better your chances are of preventing much bigger problems. We'll go to work on conducting a full scan of your network and/or taking the appropriate actions to protect you.

Source: Shield IT Networks,
www.shielditnetworks.com



5800 S. Eastern Ave., #400
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Events CALENDAR

Executive Lunch: Seal Beach
THURSDAY, FEBRUARY 1
11:30 AM - 1:30 PM PT
Spaghetini, Seal Beach, CA
RSVP to Karissa@piasc.org

Webinar – Bad Bots & Beyond:
Shielding Your Organization
From Modern Cyber Threats
TUESDAY, FEBRUARY 20
11:00 AM - 12:00 PM PT
Online
bit.ly/BadBots

Print Excellence Awards
Call for Entries Deadline
FRIDAY, FEBRUARY 23
www.piasc.org/printexcellence/

2 February

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18	19	20	21	22	23	24
25	26	27	28	29		

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

Paper and Substrate Show
THURSDAY, MARCH 28
5:30 - 9:00 PM PT
Irvine, CA
www.piasc.org/papershow/

Save the Date: Graphics Night
THURSDAY, MAY 2
Yorba Linda, CA

Americas Print Show 2024
WEDNESDAY - THURSDAY, MAY 8-9
Cleveland, Ohio
americasprintshow.com

ISSUE 150
JANUARY 29, 2024



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