

How Printers Can Build a Strategic Lighthouse to Guide the Business

Where is your print business headed? Not sure? Too many owners rush to the tactical side without a strategic beacon to guide the printing company's success. Printers need a master strategy – a solid lighthouse that can survive the turbulence of the business environment. Here are tips on how to build your strategic lighthouse and the tools you'll need.

In smooth waters, the lighthouse is your ever-present navigational guide. If you need to deviate – perhaps due to economic conditions, the owner's health or family, or issues with customers or employees – your strategic lighthouse allows you to see the dangerous waters, recover and get back on course.

Here's an example of a crisp, bright lighthouse

One of my clients has a goal of being self-sustaining and ready for succession by the next generation. Their documented master strategy focuses on predictable income and fiscal austerity. The owner and board of directors keep stringent controls on the business, even in prosperous times. Numbers drive decisions. Each new hire is tightly mentored. The strategy is written up and shared so everyone is pulling in the same direction.

How to build your strategy

To build your strategy, printers can start from scratch, refine it from your general operational approach or extract it from your existing model. Crafting a strategy can occur anytime – maybe at a retreat with your executive team and trusted advisors – but it should be a thoughtful process. It helps to schedule a multi-day session where you can brainstorm in a creative environment.

Once you have designed your basic strategy, here are the planning tools you need to fully craft your master strategy...

- **Business Plan:** Your business plan is a subset of your master strategy. It includes a high-angle explanation of how you will gain customers, what it will take to be profitable, who runs the show, how the business will thrive from year to year and why it matters.
- **Marketing Strategy:** Your marketing strategy is a philosophical approach to gaining new customers. For example, you may center your strategy around being the one-stop option for all your customer's needs, including business services inside their location. Through this lens, your marketing options become clearer, and you can see a logical approach to sales and customer service.
- **Annual Marketing Plan:** Your yearly planning should cover goals, a summary of what has worked in the past and why, tactics you plan to use and how you will measure success.



- **Annual Budget with Comparative:** Your budget should be updated monthly, printed out and placed on your desk right after you finalize month-end. The document should include the aspirational budget, your actual numbers year-to-date and percentages that you can compare to industry ratios.
- **Cash Flow and Accounts Receivable List:** If your strategy is to grow and be profitable, you must know whether your customers are paying their bills – and whether you can pay yours.

With these strategic pieces in place, schedule a monthly strategy briefing with your department managers. A ten-minute standup meeting works well. You are the ship's captain, letting your crew know where you're headed next and why, the sailing conditions and what they might encounter.

The final piece of the strategy toolkit is your advisor. As an industry consultant, I work closely with clients on the big-picture side of the business, helping them steer the ship confidently.

For printers to get the best results in their businesses, build a bright beacon with your master strategy. Use strategic tools to make decisions. Choose an advisor who can keep you on your heading. With your strategic lighthouse in sight, you can move full sail ahead!

Source: Sandy Hubbard, Marketing Strategist & Advisor, HelpPrintThrive@gmail.com. Sandy specializes in helping print companies that are positioning to grow or improve their valuation. This article originally appeared on PrintMediaCentr.com.

BUSINESS MANAGEMENT

Bill's Short Attention Span Sales Tips: Get Your Sales Jersey Dirty

I heard an interesting comment on a conversation recently.

Someone (and I cannot recall who) was telling me how they were participating in a high school sport but not good enough to see any real playing time. When he went home at night, his dad would ask him, "Did you get your jersey dirty today?" Meaning: Did you put in some effort?

In sales, getting your jersey dirty can be interpreted as participating in some level of selling activity. Sometimes, this happens organically and without the need to plan. But it is not a stretch to think entire days can pass without your having made one attempt, sent one email or made any sales action of any kind.

It is rather like exercising in the winter.

During spring, summer and fall seasons, it is easy to burn calories outside, what with the many options and obligations life presents. But when it gets cold, Allison and I need to make a point of asking, "How will we get our exercise today?"

For a new rep or someone purposely trying to get to the next level, sales activities are a must. Their day is built around calls, emails and client visits. That is the nature of the beast.

But if you are legacy rep whose primary use of time is account management, you need to make a concerted effort to get your jersey dirty.

So, what's it going to be?

Optimally, you are working to secure new business from new accounts. A second choice would be to actively seek



new business from existing accounts. A distant third is the check in call to current clients.

Yes, managing your base of business is important.

Yes, it can be all-consuming.

Yes, you are hitting your numbers.

But make sure you are including some level of outgoing, revenue-generating, customer-facing, additional business stimulating sales activities on a daily basis.

Go get your jersey dirty. Every day.

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

HUMAN RESOURCES

How to Provide Performance Feedback to Managers

According to a recent Gallup poll (see bit.ly/MGMTStrength), most managers receive little feedback from their direct reports and peers on how effectively they're managing. If managers don't know how well (or poorly) they're performing as managers, and how their approach impacts their team, they can't build on what's good or improve on what isn't working.

Bad management puts organizations at risk. It can result in costly inefficiencies and is often to blame for employees feeling pressure to look busy or, conversely, overworking. On the flip side, great managers elevate their teams, inspiring and empowering good workers to be even better. Great managers know that excellence is a moving target—there's always room to improve, more to learn and skills to develop.

Let's go over how to gather and communicate feedback to managers effectively.

Determine what feedback would be most valuable to your managers

Before you begin soliciting feedback, determine what information would be most useful so you can prioritize what you ask. Consider soliciting information that would both help validate what managers are doing well and provide them with ideas for improvement. In general, the more specific your questions, the better. The following topics should get you started:

- **Clarity of performance expectations** – How well do the manager's direct reports understand what's expected of them? Do they know what success looks like?
- **Quantity and quality of the manager's feedback to direct reports** – Are direct reports getting adequate feedback about their performance?
- **Engagement** – Are the manager's direct reports engaged in their work? Do they care about the success of the team?
- **Belonging** – Do direct reports feel like they have an important role on the team and place within the company?
- **Motivation** – Do the manager's direct reports feel inspired to do their best work and continuously improve?

- **Resources** – Do direct reports have the resources they need to do their jobs? If not, what could their manager do to help?
- **Self-sufficiency** – Is the manager able to delegate tasks and trust direct reports to do their work with an appropriate level of supervision?
- **Professional development** – Do direct reports have opportunities to increase their knowledge and build new skills? Are they challenged in ways conducive to their satisfaction and growth?
- **Psychological safety** – Do direct reports have the freedom to voice questions, concerns and suggestions without fear of retaliation?

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Continued from front



- **Advocacy** – Do employees feel their manager cares about them and their success? Do they believe their manager has their back? Do they trust their manager?
 - **Cohesion** – Does the manager's team work well together? Are they able to collaborate effectively among themselves and with other teams?
 - **Awareness** – Does the manager know what their direct reports are working on and how that work contributes to the success of the organization?
 - **Compliance** – Does the manager understand and adhere to company policies? Do they take the appropriate steps to minimize risk (e.g., avoiding behavior that could be perceived as discriminatory)?
- Positive responses to these questions will indicate that a manager is doing well in their role. Negative responses

mean there are opportunities for improvement. Both are valuable if put to good use.

Solicit that feedback

In rare cases, an employee may feel comfortable providing critical feedback directly to their boss, but it would be unfair to expect this, even in an environment that prides itself on candor and trust. To get reliable and valuable feedback, you'll need a process that inspires curiosity, maintains confidentiality and prevents retaliation. Here are a few ways to gather valuable feedback:

- **Confidential surveys** – A lot of employee surveys have built-in functionality that maintains anonymity—for instance, by only sharing written responses with managers if they have a large number of direct reports and would therefore be less likely to know which individual provided each comment. We

recommend using confidential surveys like this to inquire about manager performance.

- **Skip-level meetings** – To dig deeper into potential issues, you might consider skip-level meetings. These are meetings between an employee and their manager's boss. They're difficult to pull off on a frequent basis, but making them an annual occurrence can provide another avenue for feedback.
- **Exit interviews** – An exit interview is a conversation with a departing employee about their time at the company and the reason for their departure. Sometimes, but not always, departing employees may be willing to speak more candidly than they might while still employed. If you conduct exit interviews, we recommend asking about management practices generally and how the employee felt about their manager specifically.
- **Peer input** – To get perspective from a manager's peers, it's fine to reach out to them directly, but we also recommend encouraging managers who work together to ask for and offer feedback among themselves.
- **Manager self-reflection** – In their day-to-day work, managers probably aren't thinking much about what management practices they've implemented, how they execute those practices or why they manage

the way they do. All that takes time and focus. One-on-one meetings are a good place for those who manage managers to reflect on management skills and practices. The point isn't to make managers justify what they're doing, but to get their thoughts on what's going well and what could be improved. This input is just as important as feedback from their direct reports and peers.

Communicate that feedback

If the feedback you collect would benefit managers in your organization more generally, it may be worth sharing and discussing during management team meetings or incorporated into management training. If the feedback pertains to the practices, techniques or behavior of an individual manager, specific feedback may be better communicated with that manager directly, provided you can maintain confidentiality.

While it's perfectly fair to hold managers to high performance standards and expect them to be generally receptive to feedback, don't rush to judgment. Individual comments don't tell the whole story and may not always be accurate. When gathering, analyzing and sharing feedback, keep an open mind and remember that the goal here is to give managers information they can use to help them do their best work and continuously improve.

Source: HR|BIZZ

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MEMBER BENEFITS

This Month's Featured Benefit: No-Cost Employment Services

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TUESDAY - THURSDAY,
SEPTEMBER 10 - 12
Las Vegas, NV
bit.ly/PrintingUnited24
- **LabelExpo Americas 2024**
TUESDAY - THURSDAY,
SEPTEMBER 10 - 12
Rosemont, Illinois
bit.ly/LabelExpo2024
- **Webinar: Management Trainings, Designed for Print Professionals**
SEPTEMBER 10, OCTOBER 8,
NOVEMBER 12 & DECEMBER 10
Via Zoom
bit.ly/DesignMgmtTraining
- **Save the Date: 2024 Americas Print Awards**
THURSDAY, OCTOBER 17

8 August

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- **Save the Date: R.A.I.S.E. Paper Drive**
THURSDAY - FRIDAY OCTOBER 17 - 18
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Contact Kristy Villanueva at Kristy@piasc.org

- **Mail Design Consultant Workshop**
OCTOBER 21, 22 AND 23
FROM 10:00 AM TO 11:30 AM PDT
& OCTOBER 24 FROM 10:00 AM TO 12:00 PM PDT
Via Zoom
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HOW TO PROVIDE SALES TIPS: GET YOUR ATTENTION DIRTY

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Feature

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