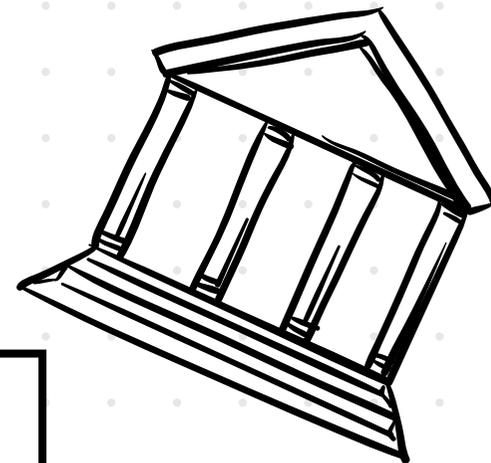
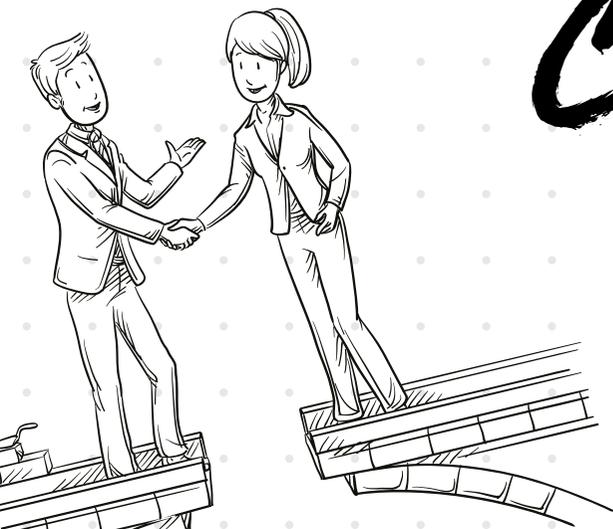


REBUILD TOGETHER

I SURVIVED, NOW WHAT?



CLASS NOTES





The 'I survived, now what?' webinar, the final in the Rebuild together webinar series brought together four industry leaders to form a panel to discuss how they have survived the journey and what they have put in place to survive the progression through recovery post COVID-19.

**RODNEY
FROST**



**GROUP CHIEF EXECUTIVE
OFFICER**
The Lamson Group

Rodney has grown up in the industry and could also be considered to have ink in his veins. He has been involved in the print and communications industry since 1992 and built a future focused modernity to The Lamson Group across equipment and software investment, network and support to the industry. They operate as a pure Trade Only Communications Partner with a strong commitment to the environment and social responsibility. Rodney puts his words into action, a well-known advocate for the homeless, having completed 12 Vinnie's CEO Sleepout events, spending a cold night out to raise money for a cause that is close to his heart, having raised a staggering \$126, 293. www.lamsongroup.com.au

**AARON
LUCSH**



GENERAL MANAGER
Platypus Print Packaging

Aaron Lucsh, highly regarded in Queensland coming from print royalty, his father being well-known Tom Lucsh started Platypus and Aaron evolved it to the business it is today. An experienced General Manager with a demonstrated history of working in the printing and packaging industry. Skilled in Management, Print Management, Sales and Sales Management. Professional with a Bachelor's Degree in Business Management from QUT and a stand-out in developing business solutions for customer problems. www.platys.com.au

**TIM
MICHAELIDES**



MANAGING DIRECTOR,
Complete Colour

With over 30 years' experience in print production, sales, marketing and business management, there is little about printing that Tim doesn't know. As the founder of Complete Colour in 1992, Tim has helped the business grow into one of Australia's most successful privately owned printing companies. Today, Tim takes overall responsibility for the performance of the business and continued growth. Committed to this industry and often unrecognised for his tireless, behind the scenes efforts to support, grow and strengthen the industry. www.completecolour.com.au

**IAN
SMITH**



MANAGING DIRECTOR
Advance Press

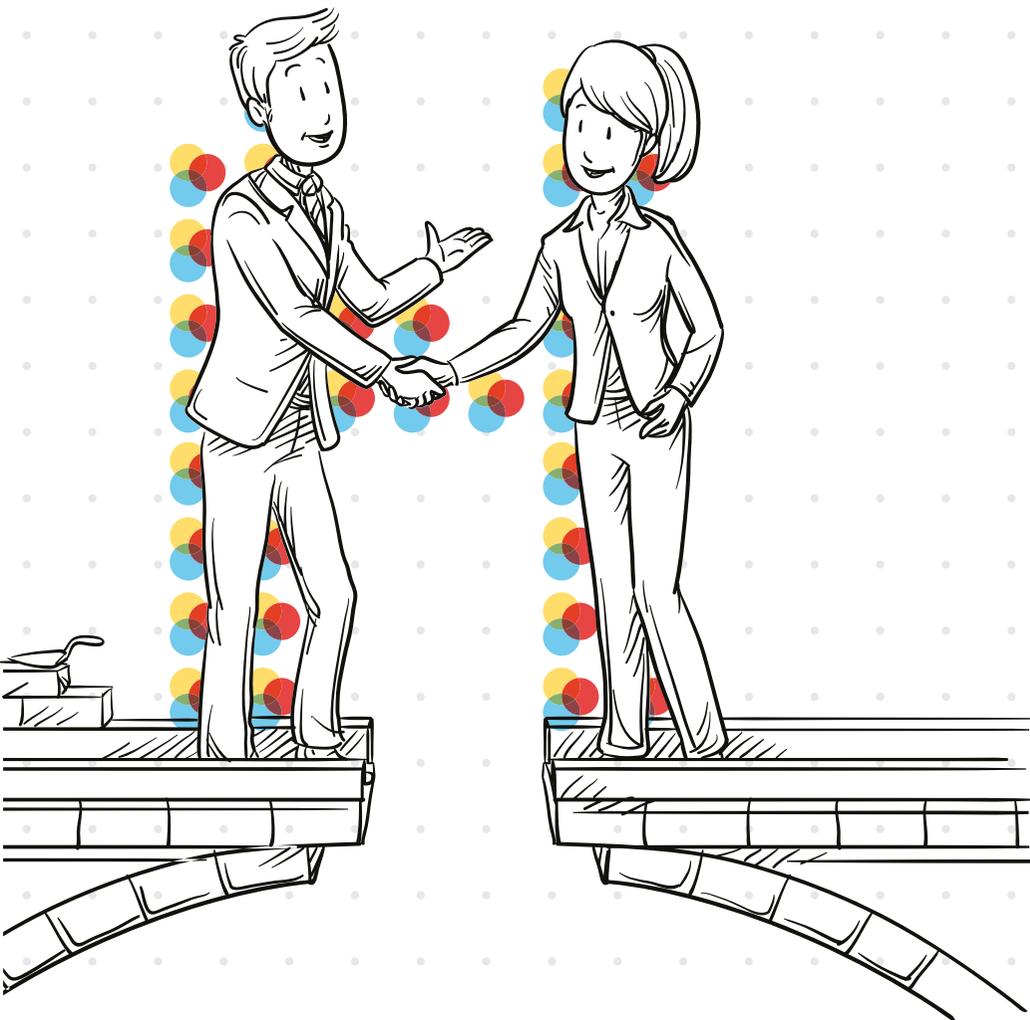
Working with many of Perth's leading creative agencies, government departments and Australia's fortune top 500 companies. Ian Smith has worked under private equity, management and ultimately private ownership to build a strongly recognised business regarded highly across Perth and Australia more broadly. Ian has always been a strong leader for our industry having had roles on the former PIAA Board, State and Federal government committees and industry working groups Ian holds a keen mind on driving cost out of manufacturing. Whether it's implementing solar panels and modifying shifts to minimise energy costs, cross-skilling teams to manage labour costs and fearlessly managing waste minimisation strategies across the business. www.advancepress.com.au

INTRODUCTION



The discussion explored the progression to recovery, what options and opportunities lay ahead for the industry? Will we see more mergers, acquisitions, joint ventures and ultimately consolidation. Do we need to? Is it now more critical than ever to diversify or should we stay true to our operations and what we know? How can we move from government criticism to working with government on solutions? What is this thing 'scenario planning' and how do I 'right-size' anything in this current unknown climate? How deeply do I need to know my numbers and is there a silver lining in any of this?

MERGERS, ACQUISITIONS, JOINT VENTURES AND CONSOLIDATION



All of the panellists have experience across this field pre-COVID-19, however the discussion explored understanding your business' strengths and weaknesses. Working through the numbers – gross profit margin by square metre to work through which sections of your business are most profitable and which are not. Once understanding your weaknesses there are options – invest in equipment upgrades and try to build from your existing infrastructure, acquire a business with equipment and skills you do not have or look to a merger or partnership.

Most panellists agreed now is not a likely time to part with the much-coveted cash and invest in new equipment or a business acquisition. Suggestion was to look to either existing partnerships or potential partnerships with businesses offering complementary services to yours. Park the egos and work through the task list. 50% of a thriving business is stronger than 50% of a declining business. Whilst the panellists recognised there is some work to establishing a strong partnership, keeping the process focussed on the mutually agreed end goal and not over-complicating the 'wants' list could lead to a stronger offering to market, increased customer base and long-term stability to your organisation.

LOOK TO EITHER EXISTING OR POTENTIAL PARTNERSHIPS
WITH COMPLEMENTARY BUSINESSES

DIVERSIFICATION – HOW, WHAT AND WHEN?



The panel included commercial print businesses, Complete Colour and Advance Press, packaging and commercial print business, Platypus Print Packaging and trade communications group, The Lamson Group. All offering a unique perspective on how to regenerate revenue in recovery.

The group outlined that whilst diversification can add strength to your bottom line it shouldn't be taken up for diversification's sake. All panellists reiterated the importance to know your core business and stick to doing what you know well. Now may not be the time for painful disruption, rather focus on strengthening your existing offering. There was also commentary that many printers have opted for diversification into wide format or labels and because so many services came onto the market the sector collapsed with over-supply. The advice tabled was to be cautious on whether diversification will reap the rewards or potentially lose your focus on what is working.

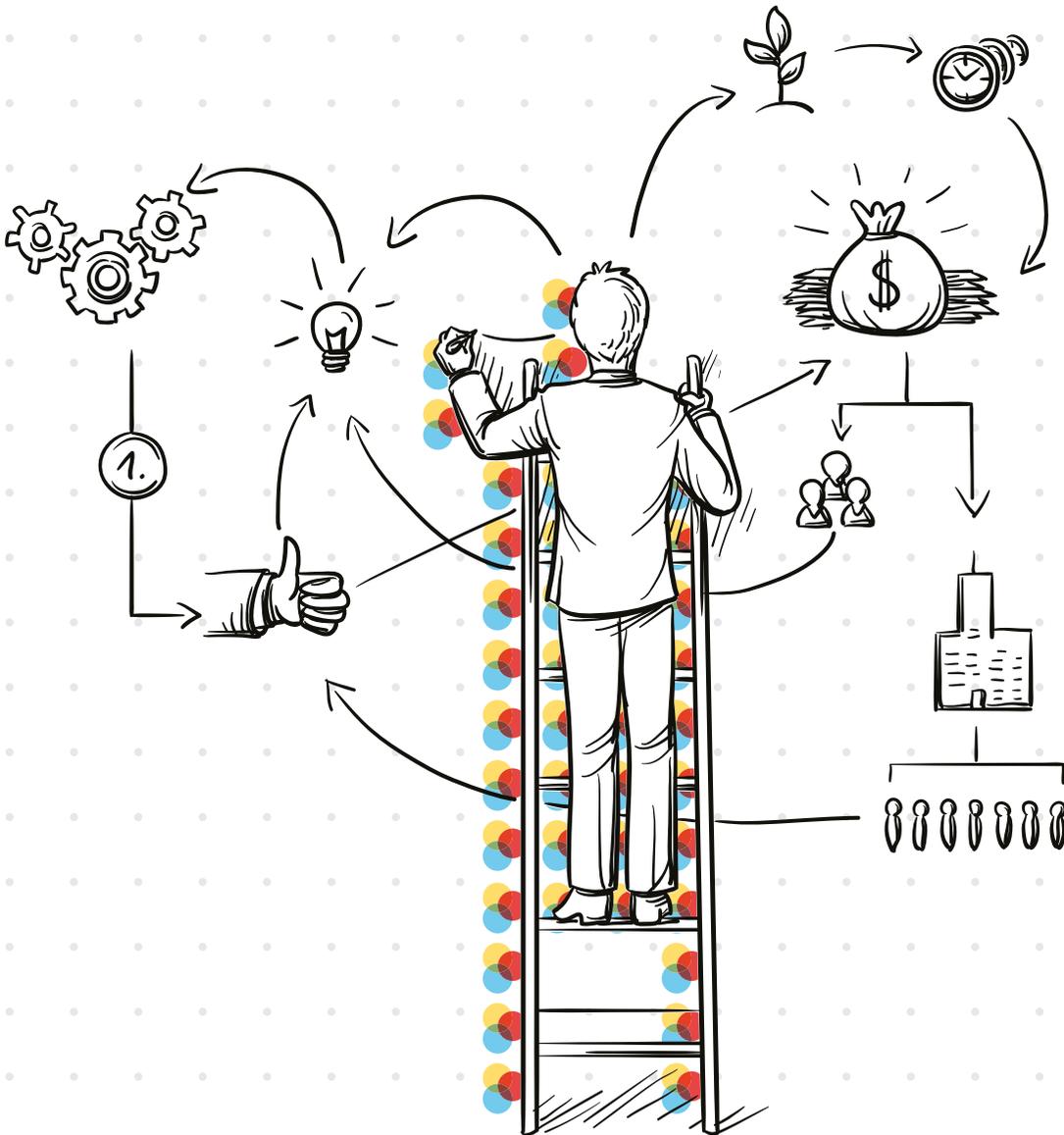
**BE CAUTIOUS ABOUT DIVERSIFICATION AND
KNOW YOUR CORE BUSINESS**

GOVERNMENT



Panellists agreed the government economic stimulus packages and support had been welcomed through this period and was relatively easy to navigate and received with haste, which was critical. However, the panel discussed the importance of holding government to task in regards to local manufacturing and Australian owned and operated businesses. 'Buy Local' campaigns highlight that many of our industry are small business and need the government support. Print Management contracts tick a box for government as 'an Australian owned contractor' however some work from print managers is being off-shored. How can we as an industry develop procurement guidelines to mitigate this? Both TRMC and the panellists agree lobbying is one thing, however solution building is critical to ultimately control the leakage offshore. Further to the offshoring discussion, there was comment that with restricted supply there is growing opportunity for larger corporations to reconsider offshore manufacture and bring manufacturing

SCENARIO PLANNING, 'RIGHT-SIZING' AND KNOWING YOUR NUMBERS



It's the newest catch-phrase of the period – 'right sizing' your business, however what does this mean and how do we achieve it? What are the benefits of scenario planning and how should I include this approach in modelling for the recovery phase?

The panel explored the importance of knowing your numbers, understanding to the minute detail, the essential and non-essential costs aligned with revenue achieved, not forecast. Daily, if not twice daily, review of financials and regular communication to staff and stakeholders across your business network. Coupled with this is clear planning and building scenarios for revenue downturn across last month numbers, lower drops and improvements. **Panelists outlined they are not budgeting with JobKeeper as the only focus, rather building planning models from October without any government support.** What this looks like and how their teams and operations need to be developed to operate through is critical to avoid risk. If, when understanding these numbers and business insight, shifts need to be amended (i.e 3 shifts across 24 hours to 2 shifts, or casual labour supply replaced with cross-skilling of permanent positions and more). These are all elements of 'right-sizing' the business through the recovery period and beyond.

**IT IS CRUCIAL TO BUILD PLANNING MODELS FROM
OCTOBER WITHOUT ANY GOVERNMENT SUPPORT**

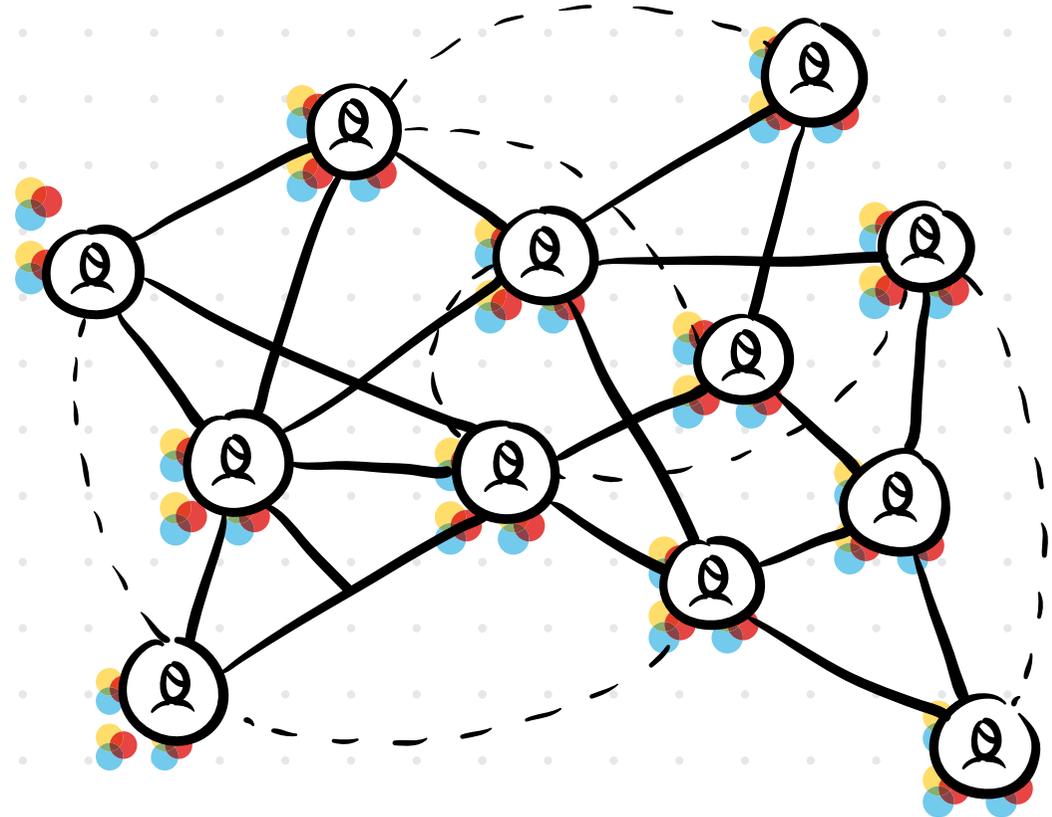
CUSTOMERS AND FUTURE RELATIONSHIPS

Some customer sectors will take longer to recover than others and some businesses need to address this if their major customer sectors are impacted heavily. Tourism, luxe Retail, Hospitality and other sectors may not recover for a period of many months. The panellists advised reviewing your customers by sector and working through a map of their recovery which will in turn feed through your recovery. If there are gaps across the recovery timeline, now is the time to develop a sales strategy to target customer sectors you may not have targeted in the past.

In addition, working with customers on partnerships, if possible, extending trading terms, building packages, offering other services and thinking outside the box is important to building long-term partnerships with existing customers and assist them recover. A strong customer base leads to a strong supply business and all work best in harmony together. Take this opportunity to solidify your relationships with customers by solving their business problems and becoming a true business partner.

Discussion also explored Debtors Insurance and how businesses with a majority client base could consider this as a reduced risk for their business. The Lamson Group are advocates of Debtors Insurance and Rodney Frost offered to attendees to connect and he would be more than happy to talk through the pros and cons.

REVIEW YOUR CUSTOMER BASE BY SECTOR AND MAP OUT
YOUR PATHWAY TO RECOVERY



THE SILVER LINING



In every challenge we always seek a silver lining, the COVID-19 pandemic has had significant impact to us all, however through the challenge the panel discussed what they saw as the opportunity or learnings. Each panellist commended their staff and teams on working together and remaining positive to a future focus. The silver lining being the loyalty and commitment shown from staff to solidify strong cultures and a team focus for the business. Stronger partnerships with customers was also referenced, with panellists commenting the 'all in this together' approach from customers was refreshing and a game changer for some businesses. This aligned with comments in general from the panellists that this period had brought out the humanity in us all from customer to staff and supplier relationships.

Panellists also explored the value of cross-skilling and up-skilling staff to ensure a stronger business continuity plan and minimised labour costs to maintain employment levels. Business continuity plans previously have included natural disasters or technology breakdowns, global pandemics now require a stronger focus on business continuity.

Finally, whilst a steep learning curve, there was agreement that technologies have been fast tracked to improve efficiency across staff engagement, customer sales processes and supplier ordering, setting a future trend of increased productivity and operational excellence.

SILVER LININGS

LOYALTY AND COMMITMENT FROM
STAFF AND CUSTOMERS

STRONGER CUSTOMER PARTNERSHIPS

STRONGER BUSINESS CONTINUITY PLANS

IMPROVED TECH TO IMPROVE OPERATIONAL
EFFICIENCY AND PRODUCTIVITY

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