

# Triple Arc shows future for print dotcoms

By Gareth Ward

The print dotcom movement has some life in it, and contrary to popular belief a healthy future if the successful IPO of Triple Arc is any indicator.

The e-commerce for print company floated on the AIM last week raising £3.1m and saw its shares rise 18% in the first day's trading. This values the company at more than £20m.

Its concept is to streamline the print ordering process, but not to replace existing relationships stresses ceo Conor O'Brien. He founded the company in December 1999 having realised that there was no solution to the problems of maintaining a brand image across an international corporation. That corporation was the

highly regarded Medisys founded by serial entrepreneur David Wong. He has backed the new company and is its chairman. His son JT Wong is also on the board.

The company operates a secure server which houses a data base of existing print jobs. These can be called from the server, amended and submitted as PDF direct to the printer. This is what the company is calling its catalogue approach. This was launched earlier this year and initial customers include long distance telecoms specialist OneTel and Pret a Manager sandwich bar chain.

It is working with print management company GL2, which though under the same ownership, operates as an independent company on developing a collabo-

orative workflow application. It hopes to show this at Ipex.

The application involves no software investment but there is a set up period. Triple Arc's revenue derives from a 1.5% to 3% transaction charge on the printer. "We can show that because this is streamlined, the savings to the printer are greater than the cost," says Mr O'Brien.

This he says will not be an impediment to the system's adoption, citing the Colourflow chain as a print operation which is presenting the TripleArc solution to its other customers.

"From my own experience I know the quality printers produce is excellent, but their administration and customer relations department is awful. These

people have invested £5-£10m in presses, but when a customer comes on the phone he cannot get his question answered.

"If the customer judges value by quality and by service, the quality may be excellent but the customer service is not good. Our attitude is why spend all this money on kit and let yourself down on customer service?"

The mid term plan is to grow through acquisition. While Mr O'Brien is not specific he says that "there are a number of companies we are targeting in the next 12 months".

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#### In brief

- Triple Arc says print dotcoms have future
- Floated on AIM
- Plan to grow through acquisition

## Johnston Press sees ads pick up

Regional newspaper publisher Johnston Press has announced an increase in advertising revenues.

Bucking the trend from its larger national rivals, it says ad revenue grew by 1.6% in the last five months, while the first half increase was 3.6%, driven by a 13% rise in situation vacant advertising.

Johnston Press expects full-year profits to be at the top end of market expectations. Overall, circulations of the group's weekly titles remains stable, while the nine evening titles are currently showing small declines.

A company statement says: "Despite the levels of uncertainty surrounding the wider economy in 2002, the board is confident in the company's ability to perform satisfactorily which will be aided by the anticipated reduction in newsprint prices."

Johnston Press has also bought Days Out UK, a publisher of online and printed travel guides, for an undisclosed amount.

## Ad slump at Trinity Mirror

By Tony Brown

Two of the UK's largest national newspaper groups announced a slump in advertising revenues this week as the recession bit deep.

Trinity Mirror reported a 21% year-on-year drop in national advertising revenues in November, with December forecast to be just as bad. The *Daily Telegraph* also reported it was cutting 10% of its editorial staff after losing £100m in the third quarter of the year.

Trinity Mirror blamed worsening economic conditions for the downturn, which follows from a

10.1% drop in October year-on-year.

The company, which publishes a range of regional titles along with the *Daily Mirror*, says it anticipates a fall in newsprint prices next year and is currently in negotiations with suppliers. Trinity has also reduced its commitment to its digital media activities to around £10m per year from 2002.

A statement from the company says: "These actions will help to mitigate the effects of the uncertain economic outlook and unpredictable advertising conditions, which are expected to

continue into 2002."

About 40 editorial staff at The *Daily Telegraph* face the axe and the rest a pay freeze as Conrad Black's Hollinger International seeks to cope with the downturn.

The news comes hard on the heels of News International's announcement that it was laying off staff to recoup an estimated £33m a year.

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#### In brief

- Slump in advertising for newspapers
- Editorial job cuts at *Daily Telegraph*
- Dip in shares for media companies

## Rivals are merging to survive

The urge to "sleep with the enemy" is becoming an increasingly popular method of survival in today's competitive environment.

Richmond Capital Partners says previously keen rivals are looking at joining forces to make survival a reality. Managing director Paul Holohan says mergers and acquisitions in the printing industry are running at their high-

est level for almost 30 years.

Mr Holohan says: "The enquiry levels we are experiencing from print, direct mail and associated companies clearly shows that mergers and acquisitions – as well as joint ventures and strategic alliances – are a rapidly growing sphere of activity as the industry responds to its challenges."

The main drivers to mergers

include succession issues, growth strategies, the consolidation of costs, technology and the ever increasing costs of investment.

The findings are at odds to those of a KPMG Corporate Finance report that says merger activity across all businesses has fallen by 73% in the past year.

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## Academic buys Curzon

Academic book publisher Taylor & Francis has bought Curzon Press for £1.35m. Curzon specialises in Asian and Middle Eastern studies publications.

## HP to persevere

Hewlett Packard is planning to persevere in its bid to take over Compaq, even though it has run into opposition from the Hewlett and Packard families, which own 18% of the shares.

## Non-League non-profits

Football publisher Non-League Media has warned it is unlikely to reach profitability in 2002 as it resumed trading on the AIM following a suspension in the wake of financial irregularities at the company. The statement follows a more upbeat statement issued in October which said it was 'pleased with progress'.

## Inkjet investment

Non-executive director Michael Geary of inkjet technology group Xaar has spent £25,000 on shares in the company.

## In the can

Packaging company Rexam has sold its 24.5% shareholding in the Japanese beverage can making company, Nippon National Seikan to Asahi Breweries for £15m.



## Smyth-Horne 'confident'

By Alex Grant

Finishing equipment supplier Smyth-Horne has not seen any impact on sales from the September 11 terror attacks and has had a record November, new managing director Chris Cooper says.

Mr Cooper took over from Mike Biggs who recently left to form his own company. "There are some pessimistic views being expressed about the state of the

economy, but our experience shows many printers and finishers are facing the future in a very confident mood."

The success seems to be down to Smyth-Horne's own sales force, but also the Print Synergy Alliance that Smyth-Horne forged with Apex Digital Graphics, Duplo International and Ry-Offset.

"Every little bit helps," says

Terry Cooper, father of Chris Cooper, whose Terry Cooper Group owns Smyth-Horne. "The alliance is the way forward, as getting bigger is the only way to compete against the likes of Heidelberg."

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### In brief

- No impact on sales after terror attacks
- Print Synergy alliance successful
- 'Alliance' is the way forward

## Factory gate prices at lowest level

Factory gate prices have fallen to their lowest levels since records began, it was reported last week.

The Office for National Statistics says cheaper oil prices pushed output prices down by 0.4% in November. Oil prices are now 1% cheaper than the same month a

year ago, making it the steepest fall in 43 years, while raw material prices fell by the same margin.

Input prices on the whole are 11.1% below the year before, the biggest annual fall since April 1997.

Analysts saw the fall as giving

the Bank of England more scope to cut interest rates as inflationary pressures diminish.

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### In brief

- Factory gate prices fallen
- Oil prices pushed output prices down
- More scope to cut interest rates

## legal notices

### Appointment of liquidators

● **Dovetail Marketing Ltd** Printing. Liquidator: DK Ray, DK Ray & Co, Suite 1, 1 Soho Studios, Town Lane, Wooburn Green, Buckinghamshire HP10 0PF

● **G&G Print Finishers Ltd** Print finishers. Liquidators: C Herron and SJ Billot, Levy Gee, 7th Floor, Wether House, 56 Dingwall Road, Croydon CR0 0XH

● **Origin Arts Ltd** Previous company name: **Swiftsurf Ltd** Printers. Liquidator: AJ Nichols, Redman Nichols, Maclaren House, Skerne Road, Driffield, East Yorkshire YO25 6PN

● **Kingfisher Art Publishers Ltd** Print distributors. Liquidator: DP Hudson, Begbies Traynor, The Old Exchange, 234 Southchurch Road, Southend-on-Sea, Essex SS1 2EG

● **Nico Packaging Ltd** Previous company name: **Lendora Ltd** Packaging and labelling of goods. Liquidators: GM Krasner, Bartfield & Co, Burley House, 12 Clarendon Road, Leeds LS2 9NF and A Kent, Maidment Judd, 60-62 High Street, Harpenden, Hertfordshire AL5 2SP

### Meetings of creditors

● **Holborn Print Ltd** at Richard J Smith & Co, 53 Fore Street, Ivybridge, Devon PL21 9AE on January 9 at 10.30am for members and at 10.45am for creditors

● **Design & Print Services Ltd** at 63 Walter Road, Swansea SA1 4PT on December 14

● **Goodspeed Communications plc** at The Old Exchange, 234 Southchurch Road, Southend on Sea, Essex SS1 2EG on December 20 at 11am

● **GMR Print Solutions Ltd** at Albert Chambers, 221-223 Chingford Mount Road, London E4 8LP on December 17 at 10am

● **Brier Press Ltd** at 3-5 Rickmansworth Road, Watford, Hertfordshire WD18 0GX on December 17 at 12.30pm

### Notices to creditors

● **Unity Print Ltd** Creditors to send claims to TS Courtman and RS Sandhu, Cooper-Parry, 56 High Pavement, Nottingham NG1 1HX by January 31

● **Graphic Direct Ltd** Creditors to send claims to M Cork, 3-5 Rickmansworth Road,

Watford, Hertfordshire WD18 0GX by January 3

● **Red Fox Management Ltd** Creditors to send claims to MC Armstrong, Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA by January 7

● **Lady Mora Ltd** Creditors to send claims to MC Armstrong, Allen House, 1 Westmead Road, Sutton, Surrey SM1 4LA by January 7

● **Trojan Screenprint Ltd** Creditors to send claims to Jacksons Jolliffe Cork, 33 George Street, Wakefield WF1 1LX by January 15

### Final meetings

● **Graficas (London) Ltd** at Becket House, 1 Lambeth Palace Road, London SE1 7EU on January 11 at 10.30am

● **Digital Duplication Ltd** at Kingston Smith & Partners, 105 St Peters Street, St Albans, Hertfordshire AL1 3EJ on January 11 at 11am for members and at 11.30am for creditors

### Disclaimer

● **Printaround** of 9 Glandinas Shops, Penparcau, Aberystwyth SY23 1RR wishes to make it known that it has no connection with **PrintAround Ltd** as mentioned in Legals of December 3

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## Business GROW-HOW



From Paul Holohan & the team at Richmond Capital Partners Limited

### MEETINGS, MEETINGS.....!

**My management meetings are not producing the necessary results and are frustrating me. Frankly I think that the time is wasted. Can you help?**

This frustration is quite common but it is worth persevering whilst recognising the need for change. Here are a few tips which we find help to make meetings 'deliver'.

First prepare adequately for the meeting by creating an agenda which has the correct balance between strategic and operational issues. Focus on the key things affecting the business.

Then ensure that papers are distributed to attendees in plenty of time so that they can arrive properly prepared.

Encourage attendees to produce written reports in advance and ask them to present to the team.

Create an atmosphere of calm efficiency but not 'happy families' or 'I know best' from the Chairman. Healthy friction is to be welcomed.

Consider employing a non-executive chair who can deliver this. A good chairperson is receptive to ideas and input whilst keeping to time constraints – a fine balance.

Ensure that action points are detailed once agreed so that they can be followed up at the next meeting. Clarity is important here.

Try to make the meetings 'fun' so that the talk is balanced between bad news and, say, opportunities or results achieved. Be sure to give praise where it is due.

Another strong recommendation is to organise a 'training and development' section on the agenda. This makes the meeting more varied whilst ensuring that you and your team are receiving knowledge and skills simultaneously. Over, say, two years this is dynamic.

Remember that agreement is not always necessary. As one seasoned chairman once said to me – "If two people on a board always agree with each other, then one is unnecessary."

Do not allow attendees to be ridiculed or bad feeling to be harboured. This can fester and factions can be formed detracting from the business focus.

If you have a family member (I know that in your case you do) then do not sit next to him/her at the head of the table. This is a clear sign of a defensive approach and other non-family attendees will feel uncomfortable.

How to make meetings matter:-

Time	Limit the time; agree a finish in advance and stick to it.
Money	Calculate the cost of lost productive time. This will help to determine whether the meeting is really necessary
Why?	What is the purpose of the meeting? And afterwards – did you achieve your goals?
Who?	Try to keep the number to a minimum (say 5-7)
What?	An agenda is VITAL to give focus – stick to it!
In Charge	The Chair needs to retain control and temper! Try to give a clear and concise summary of each item discussed and make sure someone else takes the minutes.

Meetings can be a battlefield if they are allowed to get out of hand but they can produce good results if well handled. Advance planning is the key.

The author accepts no legal responsibility for the advice given. Comments and advice given in this column do not necessarily represent the views of Printing World.

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