

ICSM website can help trace the bad boys

By Sasa Jankovic

Industry credit checking agency ICSM is relaunching its website today at www.icsmcredit.com with more search facilities and additional information for printers and suppliers.

ICSM members can now access company information reports from Experian and ICC, including a new feature from Experian called Corporate Tree which shows multiple connections between companies and their directors.

Users can automatically save their online reports in their own personal secure directory on ICSM's web servers, providing them with access to a full audit trail of reports carried out.

ICSM managing director Ian Carrotte says: "This is a first for the industry. Printers large or small now have access to two

databases and a wider choice of reports and can mix and match these facilities."

As the BPIF and Picon's (among others) recommended credit information supplier, ICSM's databases include complaints from thousands of UK print-related businesses recording the latest details of bounced cheques, ongoing legal proceedings, invoice disputes and phoenix companies.

Tim Morris, sales director for Experian's business information division, says: "Printing is a key industry sector for Experian and we are firmly behind ICSM's push to reduce bad debt across the industry."

Art Bennett, consulting partner for Windowsoft who devised the mechanics of the site, says: "This project is a testament to the merits of combining the highly

individual skills of industry accredited organisations to deliver finely targeted solutions to the end user."

The site also includes ICSM's own information and once a customer requests details on a company they will receive updates on it for 12 months. In addition, all reports ordered via the site will trigger a search of ICSM's databases to provide the latest information on companies searched.

This information will be supplied via e-mail and contains the latest information that ICSM holds. There are also topical features and reports which are free to access, even for non-ICSM members.

"The relaunched site came about through feedback from some of our larger customers who used our database as well as

Experian's and wanted to combine these resources," says Mr Carrotte.

"Both Experian and ICC could see the benefits of using our standing and experience in the marketplace to bring all our services together and reach a much wider audience.

"We will of course still maintain our phone assistance but the new site will benefit all our customers, especially the larger organisations which are purely using online searches," Mr Carrotte says.

Users of ICSM's previous website will find that their existing passwords and logins will still work on the new site.

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In brief

- ICSM website reveals all
- Database bonanza for print
- Who bounces those cheques?

Indie's losses

The scale of Independent News & Media's losses in the UK last year have come to light. *The Independent* and *Independent on Sunday* publisher made an operating loss of £15.6m in 2001, up from £9.8m in 2000. Parent company IN&M had already warned that its UK papers were still loss-making.

Stable Polestar

Polestar's credit rating is being kept at B/Stable by credit rating agency Standard & Poor. The credit limit was upgraded by S&P at the time of its annual results in April and has been kept at B ever since. 'Polestar's facilities have generally been well invested and machine efficiency rates have improved year-on-year, bringing them closer to those of major international peers,' says S&P credit analyst Anna Overton.

Direct mail booms

Despite the stalling economy, direct mail volumes have risen 5.9% last year to a staggering 4,939 million items, according to new figures from the Direct Mail Information Service. This is faster than Europe as a whole where there was an estimated 3% rise. UK direct mail expenditure rose by 8.7%.

KPG does Asia deal

Kodak Polychrome Graphics has increased its presence in the Japanese and Asian markets, which are dominated by Fuji, through a deal in which it takes on the Mitsubishi plate business in these areas.

Earlier this year, Lastra took over the Mitsubishi North American and European businesses with the acquisition of Western Lithotech, a deal which also gave it access to Mitsubishi technology.

Under the terms of this latest deal, KPG will acquire the plate business, but Mitsubishi Chemical Corporation will continue to manufacture the thermal and conventional plates for KPG on a contractual basis.

KPG has a substantial plate business in Japan and takes on a further 30 staff with this deal. The deal will be completed by December 1. Terms of the acquisition will not be released.

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Printing.com makes a profit

By Alex Grant

Printing.com, the quoted chain of printing franchises, has broken into profit for the first time. The company has made a pretax profit of £160,315 in the six months to 13 October, compared to a loss of almost £400,000 in the same period a year ago.

Turnover was £3.19m, up from £2.9m, and sales have recently broken through the £500,000-a-

month barrier. But its shareprice still stands at 19.5p, down from 25p in September.

Printing.com has a central print plant in Salford, 14 of its own stores and 29 "bolt-on" franchises, established companies like the Color Co whose branches sell Printing.com's services.

Each outlet can normally deliver print to the customer within three days. At £44 for 500 four-colour

business cards and £99 for 1,000 full-colour letterheads, prices are sometimes half the going rate among competitors. But it says a "substantial number of untapped locations remain available" and is looking to expand.

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In brief

- Printing.com into profit
- First time for Salford firm
- Looking for new franchisees

Quebecor has mixed fortunes

By Alex Grant

Following RR Donnelley's disappointing results last month, other printers in North America have issued Q3 figures showing they are clearly not enjoying any great recovery so far this year.

Although Quebecor has broken into the black for the first time this year, this was due to its television and publishing units.

Its printing unit Quebecor World saw sales fell from

\$1.63bn to \$1.62bn for the third quarter, and a steeper fall in operating profit from \$258.5m to \$251.3m.

But the company adds that margins and sales are up everywhere apart from its French operations, which Quebecor has said is hampered by high labour costs. A new \$100m contract with LL Bean has just been signed.

In the US, Mail-Well has

made a third-quarter loss of \$28m, up from \$1.6m a year ago, because of restructuring costs. Its envelope operation in New York is being closed and other factories "right-sized".

Sales are down from \$465m to \$429m, but Mail-Well says that commercial print business is now at its highest since the fourth quarter of 200, although direct mail volumes are still disappointing.



Tough times as Thomas Potts warns of no profits

By Alex Grant

Thomas Potts has warned that it will make a loss in the six months to September 30 because of "very tough trading conditions" and the loss of two of CCS Potts' major customers, a mobile phone company and a major retailer.

And because of relocation costs the company is already warning of a further loss in the second half, October-March 2003, chairman Stephen Hargrave told shareholders at the company's annual meeting on

October 31. Although the company recorded a 32% in profits in the year to March 31, this was due to acquisition and profits from established businesses have declined.

Potts has cut its dividend by half, said it was reviewing whether to stay in commercial printing at all, and has recently announced plans to centralise all print production in Harlow next year, which could be a prelude to the division being sold off.

But until now the company has not warned of a loss.

Mr Hargrave also told the meeting that the group's strategic review "could lead to the disposal of certain group companies if appropriate offers are received".

This reorganisation should bring the company back to profitability in the longer term, Mr Hargrave told shareholders. But this is not now expected until 2003-04.

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In brief

- Thomas Potts' profits warning
- Reviewing print viability
- Disposals may be considered

legal notices

Compulsory winding up

The following case is due to be heard at the Royal Courts of Justice, Strand, London WC2A 2LL

● **The Print Bureau (London) Ltd** 59 Scarle Road, Wembley, Middlesex HA0 4SR on November 13 at 10.30am. Petition by Customs & Excise

The following case is due to be heard at Norwich District Registry, Norwich County Court, The Law Courts, Bishopsgate, Norwich

● **Aquagraphics Europe Ltd** Lovewell Blake, 102 Prince of Wales Road, Norwich NR1 1NY on November 13 at 2pm. Petition by Fitt Signs Ltd

Appointment of liquidators

● **Nisar Ltd** Trading name: **Sinar Paper** Stationery wholesaler. Liquidators: RP Rendle and GEB Mander, Baker Tilly, City Plaza, Temple Row, Birmingham B2 5AF

● **Perfect Print Finishing Ltd** Print finishing. Liquidator: PM Levy, Levy & Partners, 86-88 South Ealing Road, London W5 4QB

● **Manton Press Ltd** Printer. Liquidator: CA Sefton, Capital Insolvency Services Ltd, Regents Park House, Regent Street, Leeds LS2 7QJ

Meetings of creditors

● **Graphfirst Ltd** at 60-62 High Street, Harpenden, Hertfordshire AL5 2SP on November 13 at 11am

● **CD Graphics Ltd** at 37-41 Castle Street, Hertford, Hertfordshire SG14 1HH on November 11 at noon

● **Streamline Publishing Ltd** at Royal Station Hotel, Neville Street, Newcastle upon Tyne NE1 5DH on November 8

● **PW Print Ltd** at Heathlands Hotel, Grove Road, Bournemouth on November 7

● **Fieldfare Publications Ltd** at Torrington House, 47 Holywell Hill, St Albans, Hertfordshire AL1 1HD on November 12 at 11am

● **Print Management Holdings Ltd** at Menzies Corporate Restructuring, 17-19 Foley Street, London W1W 6DW on November 8

● **Apex Print of Farnborough Ltd** at Sussex House, 8-10 Homesdale Road, Bromley BR2 9LZ on November 26 at 11.15am

● **The Pixel Multimedia Co Ltd** at Begbies Traynor, Elliot House, 151 Deansgate, Manchester M3 3BP on October 12

Final meetings

● **The Hallamshire Press Ltd** at 93 Queen Street, Sheffield S1 1WF on December 3 at 3pm for members and at 3.15pm for creditors

● **Salesprint Temple Group Ltd** at Ernst & Young, 1 Colmore Row, Birmingham B3 2DB on November 29 at 10am for members and at 10.30am for creditors

● **Link Print Ltd** at KJ Watkin & Co, Emerald House, 20-22 Anchor Road, Aldridge, Walsall, WS9 8PH on November 22 at 2pm for members and at 2.15pm for creditors

● **Gemini Printers Ltd** at 180 Strand, London WC2R 1WL on November 28 at 10.30am for members and at 11am for creditors

● **Total Pre-Press Ltd** at Grant Thornton, Byron House, Cambridge Business Park, Cowley Road, Cambridge CB4 0WZ on November 25 at 10am for members and at 10.30am for creditors

● **Elite Digital Colour Ltd** at Numerica, 7th Floor, Wettern House, 56 Dingwall Road, Croydon CR0 0XH on December 5 at 10am for members and at 10.15am for creditors

Disclaimer

● **Martell Press Ltd** Hopes Lane, Ramsgate, Kent CT12 6UW wishes to make it known that it has no connection whatsoever with Martello Press as mentioned in Legals, *Printing World*, November 4.

Printing World | November 11 2002 | 17

Business GROW-HOW



From Paul Holohan & the team at Richmond Capital Partners Limited

CREATING AN INNOVATIVE CULTURE

The word 'innovator' conjures up an image of a lone inventor. But businesses of all sizes can be innovative if they adopt the right approach.

Successful firms often create an 'Innovation Team' to audit the company's creative capability and identify any limiting factors. Typically funding is an obstacle so creating an Innovation Fund is often a way of showing commitment to innovation.

This is more than a 'suggestion scheme' and it creates an opportunity for individuals to contribute and make a mark.

Innovation must be:-

- Market driven
- Focused on the needs of the customer
- Supported by top management
- Patiently developed by teams
- Properly funded

Historically in a stable environment the Board of a company could lead the organisation into pastures new. But the last few years in the printing industry has shown that this model may no longer be appropriate. A new team-based approach is called for.

Printing firms of the future will need to develop new products and services and this requires a blame-free, positive culture where 'thinking outside the box' is welcomed and appreciated. This, in turn, requires a different leadership style which is encouraging and welcoming of ideas.

As Darwin observed, "it is not the strongest of the species that survives, nor the most intelligent, but the one most responsive to change."

Of course, some ideas are unworkable but ideas which create competitive advantage in one of the following ways are worth waiting for:-

- Core competence and skill development
- Time reduction (speed)
- Relationship management
- Continuous improvement

Try to think of some examples demonstrated by innovative firms. For example Robert Horne, with their ground breaking same-day delivery, forced others to follow.

Good innovation!

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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