

January 2008

PensordEdge

The newsletter for Pensord customers

Moving on up!

*Pensord rises 33 places
in PrintWeek league*
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Welcome to the latest issue of the Pensord Edge, and, as always, there's plenty to talk about.

We chart another impressive leap of 33 places for the company in the annual PrintWeek Top 500 league table, and show how a very encouraging picture of profitability is good for customers.

We bring you up to date with our customer services restructure, which provides us with even greater customer focus.

We flag up the environmentally sensitive way we operate, especially in the context of the 'green' accreditation we are working towards through a close partnership with the BPIF. But we also explain why the driving force for us is not the pursuit of green badges, but how best we can serve our customers whilst protecting the environment.

We revisit our Pensord Charter, recently updated with pledges to reflect an ongoing commitment to our environmental and corporate social responsibilities.

There is a review of the comprehensive training going on in-house to enhance the skillset of all our team, and to demonstrate how that impacts in such a positive way for customers.

There is news too of our latest investment in kit, with a new perfect binding line just arrived. And we reveal our plans for PPA Magazines '08 in May.

Driven by our obsession for continual improvement, we'll be in touch early in 2008 to research what you, our customers and potential customers, think of us, and how you believe we can help you still further in your work.

We hope you find this issue of the Pensord Edge interesting, and welcome any feedback on its contents.

Tony,

Tony Jones
Chief Executive

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Joining forces with PPA again in support of publishers.

Members of the Pensord team featured on the front cover:
(Clockwise from top) Gareth Williams, Title Manager. Brennig Bayliss, Bindery Shift Manager. Sarah Smart, Mailing Database Clerk. Phil Howells, Bindery Operator. Hilary Bromley, Bindery Assistant

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Moving up the league!

Pensord has again clocked an impressive performance in the annual PrintWeek Top 500 league table, **rising 33 places** in the overall table to number 203.

Produced by the UK's leading print title, in association with the accountancy firm Grant Thornton UK LLP, the Top 500 is the definitive guide to the financial performance of the UK's biggest printing companies.

And it paints a very healthy picture for Pensord, having now climbed an impressive 123 places since we were ranked 326 in the 2002 survey, the year before our MBO.

Even more gratifying is the profit league table, with Pensord ranked number 87 based on our operating profit ratio – a climb of an astonishing 261 places from being 348th in 2002.

Finance Director Graham Lambert says: "We're delighted with another impressive showing. We all know

the saying 'turnover is vanity but profit is sanity', so we are particularly pleased that not only have we done well in absolute terms in climbing the table, but that we have been more successful when compared with our peers, as we now rank even higher on profitability than turnover. This means that our investment has paid dividends, not only for our customers, but also for our staff and business partners who now work with a much more stable and financially secure business.

"Because the Top 500 is produced independently by reputable third parties using audited financial statements we think it provides the most objective view of the industry's runners and riders."

Up 123 places since 2002



When you consider there are over 12,000 printing companies in the UK, it puts our performance into context

The perfect Christmas present

Pensord wrote to Santa, and on Christmas Eve their wish came true with the arrival of a £0.5m perfect binding line.

With impressive speeds of up to 6,000 finished magazines per hour, our new Wohlenberg City 6000 binding line oozes power under its bonnet.

In fact, with its improved time-saving automation and efficient job save facility, we expect to halve previous make-ready times, allowing us to offer greater flexibility and turn jobs around more quickly for our customers.

But speed wasn't the only criterion we were looking for. Quality was another crucial factor, as Commercial Director Darren Coxon explains: "Reducing make-ready times and increasing run speeds was key to our buying decision, but what really sold us was how its enhanced technology could also enhance quality.

"With improved spine preparation and two shot gluing, one for the spine and another for the hinge,

we can now deliver stronger, squarer, neater spines on all our bound products. And because we can do this on books as thin as 2mm, we're able to satisfy an ever increasing demand from publishers for lower pagination perfect-bound publications."

Roger Cartwright, Director of Finishing Sales with MAN Roland GB who are distributors for Wohlenberg in the UK said:

"Communication with Pensord has been excellent and we were kept informed at all times of our position as a supplier and in relation to their internal processes.

"I certainly feel that a strong partnership was formed during this

period rather than just a supplier/buyer relationship. Pensord has a long and strong history in our industry and at MAN Roland we are delighted that they have chosen to become another valued partner for MAN Roland and Wohlenberg."

The new Wohlenberg City 6000 continues Pensord's investment in its bindery following recent upgrading of its mailing facilities, comprising a new mailing line and inkjet controller system, and follows substantial spend in other areas including four new presses and significant front-end innovation, including being a leading worldwide exponent of AGFA Delano Publish, with now over 85% of Pensord's 300 plus titles fully signed up.

We've invested in excess of £8 million in the last 4 years



Green business as usual at Pensord

With climate issues topping the agenda worldwide, it seems everyone's 'seen the green light' at last. But while some businesses are clamouring to impress their customers with their environmental credentials, it's business as usual at Pensord.

Is it us, or is there something of a green bandwagon going on out there? At Pensord we welcome, wholeheartedly, the new enlightened thinking regarding our precious environment because we've been committed to environmentally responsible printing for many years.

But for us it's always been a case of 'best practice first, badges second'. Now though our green credentials are being recognised, so we thought it was the ideal opportunity to keep you informed of our progress.

Environmental concerns at Pensord fall into two categories:

- external materials manufactured elsewhere and brought in to Pensord by suppliers
- our own internal processes

The key external material for us is paper. In the spring, Pensord is being assessed for 'chain of custody' certification to FSC and PEFC levels. This looks at the origin of the fibre in the paper and ensures that it is sourced from sustainably managed forests.

When it comes to Pensord's own processes, these are considered in three ways:

- recycling
- new equipment
- accreditation

Pensord already recycles used printing plates, paper, polythene and cardboard. We've made significant investment over the past four years, and it's always been a prerequisite that the new kit installed boasts the most up-to-date energy efficient technology. This process is ongoing as we sustain our high levels of investment. We also utilise vegetable-based inks which are soya and rape seed based.

Being Green is a way of life; it's what we do

“It is always a pleasure to work with a company like Pensord where either practices are already in place or, when additional practices are required, I can have the confidence that actions will be carried through.” Phil Chambers, BPIF

As reported in the last edition of the Edge, Pensord has achieved Level 2 of the Green Dragon Environmental Standard, a Welsh Assembly Government standard that offers an environmental management system relevant to the specific needs of any company, large or small.

Green Dragon shows that Pensord has an environmental policy with buy-in from the Chief Executive down, that the company has conducted an environmental review of activities and that we are aware of the legislation relevant to us. The policy has been communicated to all employees and an improvement plan adopted.

In addition, our Environmental Management System is being assessed for ISO 14001 accreditation in the spring.

Finance Director Graham Lambert says: “Environmental issues are incredibly complex and there are no quick or easy fixes – either in terms of practical application or to salve our consciences. But we have a responsibility to the environment and will continually strive to operate in a way that is sensitive to the environment and in the best interests of customers.”

The company has been working with the British Printing Industries Federation (BPIF) on this.

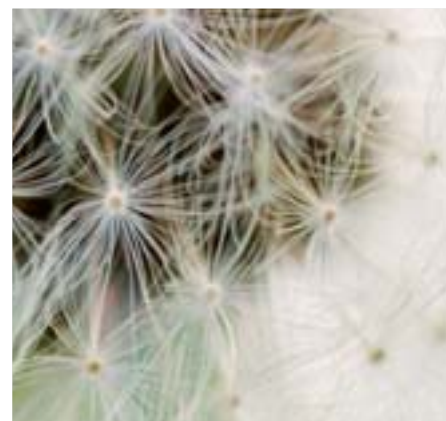
Phil Chambers of the BPIF said: “Whilst you can be environmentally conscious and not be certified to these standards, the certification

process gives structure to your approach and gives you a recognised credibility in the market. ISO 14001 is an environmental management standard which formalises many of the existing practices, such as waste handling, at Pensord.

“In addition, it drives you towards identifying actual or potential environmental impacts and putting in place actions to address these. All issues are recorded so that we can prove to the certification body the processes we have been through.

“For example, FSC and PEFC are two approaches to showing a chain of custody of paper from

We have a responsibility and will continually strive to operate in a way that is sensitive to the environment



managed forests. Once certified, Pensord will be able to add the FSC or PEFC logo to products printed on this type of paper, when the customer requests this. The logo will incorporate the Pensord licence number and so someone could pick up an item with the FSC or PEFC logo and trace backwards to where it came from.

“In printing, the tasks required to formalise this process are little different to those which we already use; we already control the paper on which we print.

“There are requirements in all three standards to train people and we will be carrying out short training programmes. As many of the practices are in place already, we have to be careful not to overstate the obvious.

“As someone who has worked with many companies to introduce these and other standards, it is always a pleasure to work with a company like Pensord where either practices are already in place or, when additional practices are required, I can have the confidence that actions will be carried through.”

And Pensord has played a small part in formulating national industry policy on green issues. Chief Executive Tony Jones has been part of a steering group set up by the Government WRAP (Waste & Resources Action Programme) initiative, looking into ‘Using Recycled Content Paper in Magazines’.

Tony was in a 15-strong group that included PPA Deputy Chief Executive Nick Mazur, representatives from Pira, the leading printing and publishing commercial consultancy which facilitated the group, plus representatives from the publishing and paper industries.

Dr. Mike Burgess, Paper Technical Manager for WRAP says:

“We set up twelve case studies and print trials, designed to describe the experiences of those titles who have used paper with recycled content.

“They feature print trials undertaken by magazines who are actively investigating the potential of paper with recycled content, as well as magazines who are now enjoying the benefits of using recycled content paper.

“The reports describe not only the drivers for change, be they economic, or stemming from the environmental desires of the magazine or its readers, but also the process undertaken and the growing acceptance that papers with recycled content are gaining at many printers. The case studies and print trials are in the final stages of development and will be available soon from www.wrap.org.uk/manufacturing.”

Playing our small part in helping to set industry policy on green issues



A Greener Charter

We are very proud of the Pensord Charter. Our Charter formalises the business ethics and teamwork on which the company operates, and places the customer, both external and internal, at the focal point of the business.

In the four years since its inception, our Charter has served us very well and just as green issues have moved up the business agenda we thought the time was right to add a new clause to reflect better the work we have been doing in the areas of environment and corporate social responsibility.

For us, these are serious issues that demand deeds, not just words.

The new addition to our Charter:

We have a responsibility

- we embrace our broader social responsibility and contribute in a meaningful way to the community of which we are part
- we care about the environment and are committed to the continual improvement of our environmental credentials

For a copy of the Pensord Charter, please go to: www.pensord.co.uk or call us on 01495 223721.



(Left) Marie Brown, Title Manager
(Right) Sarah Smart, Mailing Database Clerk



TouchUp Text and Object Tools

Acrobat 8 Professional has a few hidden surprises for minor edits. Before you reach for specialized tools from plug-in developers such as ARTS PDF, Enfocus or Callas, take a look at what Acrobat has to offer for last-minute editing of PDFs.

Firstly, select the TouchUp Text or TouchUp Object tool from the Tools menu (Tools -> Advanced Editing -> TouchUp Text tool or TouchUp Object tool) or by displaying the Advanced Editing toolbar (View -> Toolbars -> Advanced Editing) and clicking on the tool icon (see figs 1 & 2).

What are the differences between the two tools?

TouchUp Text Tool (figure 1): Editing text, changing font properties (font, size, color, character and word spacing, stroke and baseline offset), creating new text.

TouchUp Object Tool (figure 2): Moving, cut/paste, editing within Adobe Illustrator and Photoshop, Placing Images, Cropping, Flip, Rotate and convert color.

A well-overdue function within Acrobat is the ability to convert the colour of a single image object. Use the TouchUp Object Tool to select the object, then right-click (Windows) or control-click (Mac) and select Properties from the pop-up menu.

Click on the 'Color' tab, then select the destination profile (or color space) for the object, such as Dot Gain 15% for a greyscale image, and Acrobat will convert just that one object.

External editors

You can harness the power of Adobe Photoshop and Illustrator to edit objects in PDFs. Photoshop can handle raster/bitmap content, while Illustrator handles vector content. Just select the image with the TouchUp Object tool and then right-click (Windows) or control-click (Mac).

Near the bottom of the pop-up menu is the Edit command: Edit Image for raster objects and Edit Object for vector ones. The object will be launched in Photoshop or Illustrator. Just perform your edits and when you save the file it will update automatically back inside the Acrobat.

The great thing about using Illustrator for editing objects is that you do not have to open the whole PDF in Illustrator and run the risk of other problems.

Points to remember

The TouchUp Text tool is available in both Acrobat Standard and Professional.

The TouchUp Object tool is only available in Acrobat Professional.

You can place images into Acrobat by right-clicking (Windows) or control-clicking (Mac) and select Place Image from the pop-up menu.

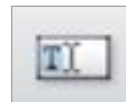
You can resize an image by just selecting a corner and dragging. It will always resize proportionally.

You can rotate objects 90° clockwise and counter-clockwise by right-clicking (Windows) or control-clicking (Mac) the object and selecting the appropriate option from the pop-up menu, but you can now also freely rotate objects by selecting Rotate Selection from the pop-up menu, then dragging a corner of the object.

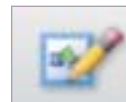
You can add text by Control-clicking (Windows) or Alt-clicking (Mac).

When you TouchUp existing text, you must have the exact font installed on your workstation otherwise you will have to use a substitution font or may not be able to edit the text at all.

Don't forget to log onto www.pensord.co.uk/pdf/toolkits/learningzone for more tips.



(fig 1)



(fig 2)



Krzysztof Kaziszyn,
Bindery Assistant



Sheryl Fears,
Receptionist



Graham Lambert,
Finance Director

All our eyes trained on excellence

Regular readers of the Pensord Edge will be aware of the great store the company places on training and enhancing the skills of our ‘Pensord People’ to improve efficiency and make the customer experience a more rewarding one.

Tracey Hutchings,
Receptionist



This is an ongoing process, but in the last year especially, staff throughout the business have taken great strides forward in adopting and actioning the firm’s Business Improvement Development Plan, to make even further improvements to the way we help customers’ businesses. This work over the past four years, and the accelerated actions over the past 12 months will, we hope, be rewarded with the Investors in People accreditation following the assessment in January.

We have been sharpening our business practices since 2003 when

we developed and facilitated the introduction of our Charter with our current adviser Jackie Lewis.

In October 2006 we started working on the Workforce Development Programme, establishing a business learning plan linked to our business development strategy.

And in March 2007, after reviewing the Investors in People criteria, and recognising how closely it already aligned with our working philosophy and overall business strategy, we made a formal commitment to achieving the standard.



“Congratulations to everyone for achieving so much and making Pensord an even more rewarding and enjoyable place to work. We’ll never be complacent, and we’ll keep striving to enhance our customer offering.”

Tony Jones, Chief Executive

Here are some of the achievements to date.

Our **Employee Forum** has been a big success with some great ideas put forward. Everyone has a part in the running of this business, and ideas are welcome from all on how best to do this.

In our **performance development reviews** we’ve looked at the development needs of every member of staff at Pensord.

We’ve put even more focus on **training** to meet the new challenges faced by our business – such as adapting to new kit or new working practices. We want to broaden our skills and help us all better understand how each person’s role fits in with others, and the important part they play in serving our customers.

Investment in new kit continued throughout the business in 2007, with a new 5 colour press and mailing line the highlights amongst them, and now in 2008 a new perfect binding line fully covered on page 4.

We’ve overhauled the recruitment process at Pensord, with a new **induction programme** to make sure that everyone who joins the business is treated fairly and consistently throughout their time

here, giving them as much support as possible as they assimilate with the Pensord culture.

All new recruits are given **Pensord Charter** sessions to understand its importance. We’ve taken a fresh look at it and added new elements on our Corporate Social Responsibilities (covered fully in this issue) to reflect our values and demonstrate how we don’t stop moving forward here at Pensord.

As for the **Pensord People Development Academy**, a number of interested people successfully put their names forward, we have looked at each one, and we are now in the process of building their own personal development plans.

Our **Employee of the Month** scheme has been successful in acknowledging the difference Pensord People are making in support of the Charter. Managers and supervisors have played their role in nominating those members of staff who go the extra mile to make a difference. We’ve given out four monthly awards to date, each winner receiving £100 worth of holiday vouchers.

The Pensord directors have also been busy! We’ve been looking at

what makes a good Pensord leader, and managers and supervisors have all assessed themselves against this **leadership** standard to see how they measure up.

There is also now more strategic focus to our regular **management meetings**, looking at the bigger picture beyond daily operations, to see how we can best take the business forward, and continually improve and bring benefits to customers.

We’ve already come a long way, and we have exciting plans to keep these ideas flowing and the business moving in the right direction. We have now pulled all this information together and are ready to launch a **Staff Handbook** that sets out what the expectations are for all concerned in a manual that represents the special culture we all share here at Pensord.

Getting better and better all the time

We have always been extremely proud of our service to customers and it's recognised as one of our strengths at Pensord. But complacency is not in our make-up, so we are constantly striving to make improvements wherever we can.



A major internal restructure has seen the merging and relocation of two departments within our business into a newly-refurbished former plan-up area of the plant, a modern workplace that now looks and feels more dynamic. In doing so, two new teams with dedicated objectives have been created to enhance the service Pensord offers to customers.

We've taken this action because customer needs are changing in a digital age where publishing is becoming more sophisticated. And by improving our efficiency as a business, we are even better equipped to deliver the level of service best suited for today's modern publisher. The restructure has made us slicker and more responsive, but with a lighter touch.

All of which will help our Title Managers become even more proactive in future.



The former commercial and customer services areas of the business have come together, and from that there are two distinct teams:

- customer care
- production administration

All those involved in the customer-facing part of the business report to Commercial Director Darren Coxon. Darren says: "We are constantly striving to find ways to make our systems more effective and to enhance our customer services function. We recognised there were conflicting demands on staff in the former structure, so now we have one department totally focused on customer service, and the other dealing with the process of getting production from A to B."

The customer care department comprises ten members of staff, all of them involved in the customer-facing activities – that is title managers, estimators, and costing.



Darren has appraised all members of staff in the restructure, and worked with them to agree their designated roles and objectives. Darren says: "As we are motivated to constantly improve life for our

publisher customers, we will soon be in contact to undertake the latest phase of our customer research. We'll be interested to hear their thoughts and ideas of how we can further improve in the future."



David Phillips manages the production administration department, consisting of five members of staff plus those in stores, and David co-ordinates all the services involved in terms of labour, schedules, consumables, paper, mailing data, and inserts.

David has been with Pensord for 17 years in a variety of roles, and he brings these multi-skills to bear in his new role.

David says:

"I have a solid grounding in customer services here at Pensord, and this experience will, I think, prove invaluable in understanding what customers really need from the production process. I think the restructure is a really positive move."



Sian Drobac's Pensord credentials go back even further, clocking up 30 years experience with just a short break of eight weeks when Sian discovered how much she really liked the place!

Sian is a Paper Buyer and says: "There is an even stronger sense of team spirit with us all working side by side, and the work flow has definitely improved. I have closer communication with the Title Managers and I think we all appreciate each other's roles more and understand more about how everyone works.

"My commercial experience helps greatly, and with 30 years knowledge, I find it rewarding to pass on the benefits of my experience to customers and colleagues alike."



Jane Smith is a Title Manager and has been in a customer-facing role in the last 20 of a total of 25 years at Pensord.

Jane says:

"The changes are working very well and we are continually learning, which is good. For me, I now have closer contact with Estimators and a better understanding of their challenges, and they have a better feel for what we do as Title Managers. I also have a better handle on invoicing. We have a very open approach to customers here, and I think that's just been enhanced with the changes."

Introducing...

In this latest close-up of Pensord People, we look at some of our latest arrivals and ask them what attracted them to Pensord.

We have worked tirelessly to earn our reputation as an enlightened employer, and have always considered it vitally important to present every opportunity for our team to excel in everything they do. So it's really rewarding to hear what our new arrivals have to say about Pensord.



Gareth Williams Title Manager

Gareth joined us in the autumn with 12 years invaluable customer-facing experience in the print industry. He says: "An opportunity arose at Pensord and I was impressed with the way the business was explained to me. Customers come first here, and everything I was told tallied with the way I like to work. It appealed to me. Dealing with customers, I need to be confident in the quality

of the product and its delivery – and I certainly am at Pensord."

Gareth, 30, has three children aged seven, two and three months, so has plenty on his plate outside work, and he is a regular with Merthyr Tydfil rugby club – giving him the opportunity to use up any energy he might still have left over after the working week.



Alan Waits Printer

Alan has been delighted with the way the business has been turned around since he returned to Pensord in the spring of last year after spending 15 years in printing and packaging elsewhere.

Alan was a pressroom overseer at Pensord for 10 years and he is now back in the press hall, looking after the 5 colour press as well as covering all other presses when required. Alan said: "While I was

away I was aware of a new dynamic at Pensord from what I was reading in the press. They appeared to be going places and bucking trends, and that's what I've found to be true. I wanted to get involved with them again, and I'm glad I'm back."

Outside work, 51 year old Alan keeps fit with a variety of sports including squash and five-a-side football, and watches his son play rugby.



Paul Williams IT Systems Administrator

‘Sofa so good!’ Things are going well for Paul since he joined Pensord in November having worked in a similar capacity in the furniture industry for the past 12 years. 35 year old Paul said: “I was looking for a fresh challenge, and the opportunity at Pensord arose. I’m familiar with the work, but it’s a bit more hands-on here, project work which I’m enjoying.

“I like the challenge of working for a modern, forward-thinking company like Pensord. Everyone relies on their computers and software to do their job effectively. It’s my job to keep us running like clockwork and to be the IT trouble-shooter whenever necessary.”

When Paul isn’t working, he likes to watch his home town rugby team, Caerphilly, in action.



Leigh Williams Accounts Assistant

Persistence has finally paid off for Leigh who took up a full time job at Pensord last October having worked here on a temporary basis for a couple of months in the summer, after missing out on a job a few years back due to ill health.

Leigh celebrated her 50th birthday soon after joining, and is responsible for credit control, having worked in accounts

elsewhere, including with a dental practice. As Leigh said: “I was attracted to Pensord from what I heard about the company, and had applied to work here previously, but circumstances kept me away. Now it’s all worked out well.”

Leigh is a member of the National Trust, and in her spare time she likes to visit Trust properties with her husband.



Jan Nicholas Estimator

Like her partner Alan Waits, Jan started working at Pensord last summer as an Estimator. Jan also boasts great experience in the printing industry, with 18 years in customer-facing roles, including sales. Alan’s positive experience back at Pensord was clearly an influence, and Jan followed him

into the company a couple of months later. Jan is now very happy in her new role. She says: “It’s great here, everyone is very friendly, and I’m really enjoying the work.”

When she’s not at work, Jan enjoys her favourite pastime of shopping and spending time with her family and friends.

Up close with PPA

Once again this year, we'll be demonstrating our passionate support for UK publishing at PPA's Magazines and Business Media 2008 conference and awards taking place in May.



Nick Mazur

Our relationship with PPA continues to strengthen year on year, so it is with great pride that we can announce our involvement in Magazines and Business Media 2008 as:

- Sponsor of the Publisher of the Year Award (for companies with an annual turnover of less than £5 million)
- Co-sponsor of the Independent Publishers' Seminar and Awards ceremony
- Supporters of the Independent Publisher's Advisory Council in our role as inaugural IPAC Strategic Sponsor

Pensord CEO Tony Jones, who will also take his customary place on the panel of judges for the awards, explains why we are so dedicated to this crucial event in the publishing calendar. "PPA is a special organisation that achieves so much for the UK publishing industry. This event is totally focused on helping publishers run more profitable businesses and IPAC's excellent support of smaller publishers is of particular interest to us, especially as the majority of our customers run smaller independent businesses. Getting closer to PPA and IPAC means we get closer to the issues that really matter to our core customers and that, in turn, helps us create a service more in tune with their needs".

For more information about this year's event go to www.ppa.co.uk or contact Rose Benjamin on: 020 7400 7565.

"I am delighted to have Pensord's involvement in the PPA Magazines and Business Media 2008 event. Pensord believe that the independent publishers fuel the creativity and talent of the industry and they show this through their continued support of PPA's Independent Publishers Advisory Council (IPAC) and its wide range of activities."

PPA Deputy Chief Executive
Nick Mazur

