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Printer in Transition: Network Financial Print Keeps Moving Forward

Chris T. Concannon, President

By Malinda Martines Temkey

Back in 2007, *Printing News* featured Network Financial Printing in New York City as one of the printers in transition. Two years later, President Chris Concannon's company is still strong and flourishing. This part-two story about his company will focus on the fact that, despite the state of the economy, he is taking on challenges that a lot of companies aren't willing to face.

Concannon recently signed a deal with Ricoh to add a showroom and become

a distributor for the Pro C900. He said that this is the opportunity of a lifetime: "When you look at where the digital print market is going, notice how Ricoh came into the mid market and developed a machine that can print 90 pages per minute and doesn't slow down," he said. The addition of Pro Digital Solutions upstairs from his shop and the Ricoh equipment will be a significant part of his future.

He is currently launching Pro Digital Solutions and anticipating a possible open house in April. "I think this will be

good for printers in the industry," he said.

"I've been working with Tim Vellek from Ricoh. I'm going to be a distributor and Ricoh representative for the New York tri-state area. I'm very excited and grateful for this opportunity," he commented.

Pro Digital Solutions will be selling the C900 Color systems and all Ricoh PPBG machines as a Hybrid Reseller and Ricoh will be the Direct OEM (original equipment manufacturer) managing



Chris Concannon's clients can rest assured their sensitive documents are protected.

all the service on the machines.

Concannon said he plans on hiring two salespeople to work in the new showroom on the 16th floor. "Ricoh offers Trained Customer Replacement Units, where the operator takes an on-site training course so that he or she can repair the machine and no service tech is needed. That's a printer's dream, because it enables the printer to get back up and running quickly," he said.

Network Financial's Roots

Network Financial Printing is a boutique financial printer that has been servicing investment banks for more than 20 years. The company specializes in bank books, CIMs, lenders presentations, and other financial documents that require precise attention to detail and accuracy and must be completed in four to 12 hours.

"Normal turnaround time for a financial printer is 24 hours, but ours is four to 12," he commented. Financial printing requires being one step ahead of the game. Network Financial does all of its printing and binding in-house.

The fast turnaround times and top notch quality require hard work and dedication, which is why his print shop has a kitchen with cherry cabinets, granite

countertops, and a stainless steel fridge. There's even a bed to sleep on and bathrooms where employees can shower.

A heating and cooling system was installed for climate control, with two 10-ton air conditioning units on the roof of the second floor. The unit is a Mitsubishi multi city zoned control central air conditioning system and a duct system in manufacturing.

"Employees often have to stay late or overnight and work long hours, so I wanted to make it nice and more comfortable for them," explained Concannon of his homey-feeling print shop. And it's true—he may very well have one of the nicest print shops in Manhattan.

Network Financial Print's work is currently done on four-color Konica Minolta 6500 and black-and-white 1050 machines, and will include the Ricoh Pro C900, one of the first in New York City, in its new additional 7,500 square foot showroom.

The bindery is comprised of Standard, Alpha Doc, and Duplo finishers, a Mighty Laminator, a Challenge Titan cutting machine, Fold Master, and EMP 156 Black machines for saddle stitching and perfect binding inline.

Surviving Tough Times

Most of the United States remembers last year as one of the hardest to endure, but 2008 was a "booming year" for Network Financial Printing, even though the banking industry took a huge hit last November and December.

When it comes to surviving a recession, "you need to be optimistic," said Concannon. "I survived the recession in 1987. I was lucky then because I was printing bank notes. From that time until 1994 I never saw that recession. I've been through the dot.com bubble," he said.

After Sept. 11, he "took a bit of a hit and got into manufacturing," but once people regained confidence, business got better. "I feel that the economy will pick up in 2010. Once people get their confidence back, things will start turning around," he said.

"(Even in this economy) you can get business. If you're smart enough, the business is there. You just have to be aggressive enough to get it. Business has slowed, but it hasn't stopped," Concannon advised.

He is currently looking into bankruptcy printing because of the economy, which would keep law firms busy. He has the facility to satisfy or exceed the high financial printing standards, plus people are always looking for service.

"There aren't a lot of financial printers left. I'm fortunate enough to be in a good position that allows me to capitalize on the growth and changes in the industry. The key is manufacturing and being located in New York City. Selling print production equipment—that's where the business is going. I don't have as much competition here because a lot of printers moved into Long Island City or New Jersey," he explained.

Concannon is in seemingly constant transition. As technology changes, he transfers from one piece of equipment to another. It's about keeping up with the technology. He said that printers can't buy a sheetfed press and keep it for 20 years, and that equipment typically lasts two to three years before it becomes dated.

He is also constantly changing his workflow more toward automation. He said that most of it will eventually be completely automated, creating less room for error. "Automation will be the key, and everything will be inline."

He also explained that when it comes to surviving a recession, at one point printers need to be able to save some money and be able to finance their own companies. Have some foresight to see when things are changing, and make some hard decisions when needed. Work hard and devote time to any new business, and make sure you have good, loyal employees who will be there during the hard times.

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Network Financial Printing is equipped with a kitchen so that clients feel at home.



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