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NOVEMBER 2024

## Key Performance Indicators



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**EXECUTIVE DIRECTOR**  
Douglas Fry

8119 Circuit Rider Path  
Cicero, NY 13039  
Office: 877-203-2327  
Email: [Loren@communitypublishers.com](mailto:Loren@communitypublishers.com)  
[Douglas@communitypublishers.com](mailto:Douglas@communitypublishers.com)  
[Cassey@communitypublishers.com](mailto:Cassey@communitypublishers.com)

**ADVERTISING CONTACT**  
Douglas Fry  
[Douglas@communitypublishers.com](mailto:Douglas@communitypublishers.com)

**EDITORIAL CONTACT**  
Loren Colburn  
[Loren@communitypublishers.com](mailto:Loren@communitypublishers.com)

**DESIGN AND PRODUCTION**  
Design2Pro  
🏠 [www.design2pro.com](http://www.design2pro.com)

Howard Barbanel  
📞 516-860-7440  
Email: ✉ [howard@design2pro.com](mailto:howard@design2pro.com)

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### COMING NEXT MONTH

The December issue of *Publish* will take a look at some of the resolutions that may make sense for publications in the coming year. As always, we will also cover the people, information and issues shaping your industry.



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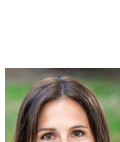
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*The Free Star*  
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*Coastal View News*  
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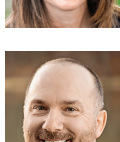
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*Star Publications*  
522 Sinclair Lewis Avenue  
Sauk Centre, MN 56378  
joyce@saukherald.com  
320-352-6577



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Engle Printing & Publishing Co.  
1100 Corporate Blvd.  
Lancaster, PA 17552  
JREngle@engleonline.com  
717-278-1349



**SECOND VICE PRESIDENT**  
**Lisa Miller**  
*New Century Press*  
P. O. Box 28  
Rock Rapids, Iowa 51246  
lmiller@ncppub.com  
712-472-2525



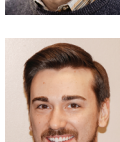
**Shane Goodman**  
Cityview  
8101 Birchwood Court, Suite D  
Johnston, IA 50131  
shane@dmcityview.com  
515-953-4822



**EXECUTIVE DIRECTOR**  
**Douglas Fry**  
ACP  
104 Westland Drive  
Columbia, TN 38401  
Douglas@communitypublishers.com  
877-203-2327



**SECRETARY**  
**Farris Robinson**  
*Clay Today*  
3513 U.S. Hwy 17  
Fleming Island, FL 32003  
Farris@claytodayonline.com  
904-264-3200



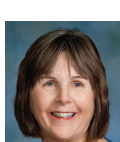
**Cory Regnier**  
Citizen Publishing  
260 10th Street  
Windom, MN 56101  
cory@windomnews.com  
507-831-3445



**Cassey Recore**  
ACP  
8119 Circuit Rider Path  
Cicero, NY 13039  
Cassey@communitypublishers.com  
877-203-2327



**TREASURER**  
**Greg Birkett**  
*Dubuque Advertiser*  
2966 JFK Road  
Dubuque, IA 52002  
gbirkett@dubuqueadvertiser.com  
563-588-0162



**Carol Toomey**  
Action Unlimited  
100-1 Domino Drive  
Concord, MA 01742  
carolaction@aol.com  
978-371-2442



**Loren Colburn**  
ACP  
7719 Japine Dr.  
Liverpool, NY 13090  
Loren@communitypublishers.com  
877-203-2327

## 2025-2026 ACP BOARD OF DIRECTORS – OFFICER / DIRECTOR ELECTION RESULTS

### Elected Positions

**President:**

Joyce Frericks – Star Publications, Sauk Centre, MN

**First Vice President:**

Lisa Miller – New Century Press, Rock Rapids, IA

**Second Vice President:**

Farris Robinson – Clay Today, Fleming Island, FL

**Secretary:**

John Draper – The Free Star, Pipestone, MN

**Treasurer:**

Greg Birkett – Dubuque Advertiser, Dubuque, IA

### Earned Position

**Past President:**

Manuel Karam – Featured Media, Avon, NY

The above nominees were presented to the ACP Membership for the open ACP Board of Director positions whose 2-year terms will commence on January 1, 2025. The official results of the election was unanimous in favor of accepting the slate of nominees as presented. ■





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BY MANUEL KARAM

Welcome to the financial issue of Publish! It's also the post-election issue and hopefully by the time you're reading this, we'll have picked a new president, and we can settle back into working on our businesses with things somewhat settled on the national level. Being the end of the year, it's also an opportunity to check financials and see if your organization is set to meet the goals you set for 2024.

On the association level, I'm pleased to report that thanks to the efforts of the board and staff, ACP remains on track to achieve our multi-year plan of becoming revenue neutral in 2025- no small feat for an association that just a few years ago was made up of four

entities, with for-profit and non-profit arms that very much needed to be unified and simplified. This was also achieved despite traditional revenue from the ad network being down year-over-year since the pandemic. Nonetheless, the association has done a fantastic job decreasing costs, and savings measures have generally offset the loss of network revenue. We've also worked hard to find other revenue sources and some new income streams have started to bear meaningful fruit.

There are two trends that continue to concern the board which will impact strategic planning early next year. Those are continued erosion of network revenue and the fact that many publications with ideal membership profiles are not participating as members. Increasing membership solves both of

these issues. More members mean an increase in dues revenue, network revenue, and conference revenue. And this doesn't just help ACP- increased membership strengthens our entire industry. By joining ACP, you're not only investing in your own publication, but contributing to a network of shared knowledge and opportunities that benefit us all.

If you've been on the fence of joining ACP, consider this the time to make the leap for 2025. I promise it will directly benefit your publication. Personally, I've learned exponentially more about revenue generation, cost savings, operations, and industry trends more than I would've on my own. Next year will also be a great time to join as ACP celebrates its 75th anniversary and will be hosting two conferences- a leadership

retreat in Orlando during the winter and a larger fall conference in Mobile, Alabama which will officially celebrate our three-quarter century milestone. By the way, I've heard great things about the venue and what's in store for the fall event: trust me, you won't want to miss the celebration next year.

This will be my last membership pitch in Publish for now as my term expires at the end of the year and my column next month will be focused on the gratitude of serving as president. So, if you're currently a member, thanks for all your contributions to our industry. If you're thinking about becoming a member, thanks for all you do for your company and your community. And please consider joining because we'll all be better for it. ACP is ready to help you succeed. ■

FROM THE TOP

# ACP'S FINANCIAL UPDATE AND WHAT IT MEANS FOR YOU

Somebody once said...

“Accountability breeds response-ability!”

Stephen Covey

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BY DOUGLAS FRY

**I**n a previous issue of Publish magazine I went down memory lane about a newspaper clipping from the local paper showing how I honed my climbing skills on a nearby bank building. That probably wasn't my best idea. But as I worked for that same newspaper I made some very good decisions, learned a ton, and developed interpersonal skills at only 12 years of age.

I delivered the afternoon edition of the "Bremer-ton Sun" Monday through Saturday. There was no morning edition then and they didn't publish on Sunday. Because of the typical weather pattern outside Seattle, it rains a bit there, I learned to be responsible to my customers. No one told me they wouldn't like wet newspapers but I figured it out pretty quickly. Customer service was important back then as well.

I learned that every expense takes away from the bottom line. Even small expenses can add up. For example, The Sun offered to sell us carriers enough rubber bands to secure each paper so that it wouldn't blow away in the wind. The cost was \$5 per month for all those rubber bands. I made roughly \$60 per month so that 8.3%

rubber band expense was simply too high. As a result of me wanting to maximize my profit, I learned to fold the paper on itself so that I could throw it on the customers' porch, keep it dry, and keep it from blowing away. The "Tomahawk" was my favorite fold because it looked like a scalene triangle and flew like a rocket.

My customers were happy with dry newspapers each day and I was happy with that extra \$5 in my hands each month. But I learned that the sooner I was able to deliver the paper to the door, the happier my customers were. It was a challenge to leave Dewey Junior High, walk to the paper drop off point, load all 120 papers into the bags on my back, and walk the 2.5 miles to deliver the papers all while folding the papers for their upcoming flight. I had to finish delivering the papers by 5:00 pm each afternoon or my customers would complain.

So, each day I would attempt to get the job done a little faster than the day before. Some days it was easier as the paper wasn't that heavy. Wednesdays were particularly difficult because The Bremerton Sun was full of stuff we miss today: lots of ads, lots of inserts, and lots more pages. Even on the heavy days I tried my best to complete the route by 4:00 pm. I ended up running for

a bit, walking for a bit, running again, etc. Eventually I was able to run the entire route with the papers on my back all while folding them like a mad man.

One good result of my land speed records was that I never got any complaints. Even more importantly, I noticed that when I went to collect each month my customers were more willing to add an extra quarter for my efforts. The Sun cost \$2.25 per month and it wasn't unusual for my customers to pull out \$2.50 and tell me to keep the change. Yep, I felt like a Rockefeller.

As I had to collect the funds each month from my customers and pay The Sun their \$1.75 per customer by the 5th of each month, I learned some useful collection techniques. I typed out 8-up collection notices on my mother's Remington typewriter on a sheet of special paper, copied them on our Mimeograph, cut them into small squares, and inserted the request for payment into the paper around the 25th of each month. Quite often this gentle reminder would result in payments being taped to the doors of my customers. This saved me time and allowed me to pay the newspaper before the 5th which resulted in another \$5 per month for early payment.

If you don't know what

typewriters or mimeograph machines are ask an old person. They can tell you. It may take a while, but they'll get to the point eventually.

Around the holidays I bought the cheapest Christmas cards I could find, thanked my customers for their business and inserted the cards into the paper around the 10th of December. Again, I found envelopes taped to the door with Christmas cards for their "paper boy" along with a dollar or two. I made more in December on tips than I did delivering the paper.

I delivered The Bremerton Sun for three years until I got a job offer at the local department store, oddly enough called "Bremers." Anyway, my point with this One Thing article is: where else could a 12 year old kid learn business skills, make mistakes and learn from them, develop himself physically, and expand his network of friends and associates, all while making a little money?

Our industry, as I pointed out previously, can house the memories of our readers. That's a sacred trust we hold with them. We are also a business incubator for those that will take advantage of it. My paper route was the beginning of a long love-affair I have with paper and ink. I hope you have one too. ■

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## **ACP CONFERENCE TESTIMONIAL**

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**2024 Phoenix ACP Leadership Retreat Attendee**





BY LOREN COLBURN

# HITTING THE NUMBER VS DOING THE RIGHT THING

**W**henver there is a discussion on metrics, I start to get mixed emotions about the importance in measuring performance and the dangers of creating a metrics-obsessed culture. A reflection of why I immediately engage this internal tug-of-war brings up a couple of instances that are worth talking about.

Our company had two web press printing plants with two press lines each. Cold set web printing has a start-up process when you first start the press where the press team makes final adjustments to images, inks, folds, etc. to produce printed products that meet established quality standards. While the press is running in that adjustment stage, the product produced ends up stacking on a waste skid to be shipped off for recycling. We kept counter numbers for what went on the waste skids for every job. Being a metrics and incentive conscious company, we were very concerned with the cost of this wasted paper, ink and press time.

A quick calculation determined if press crews could cut the waste by just 1 or 2%, there were thousands of dollars to be saved across our extensive commercial printing and owned publication production. We established a base line metric and determined the value of bringing the waste numbers down. We calculated a pressroom incentive program and target waste number that would trigger the incentive bonus for the press crews. What could go wrong?

The first month was a solid success, or so we thought. The waste numbers came in under the new

baseline metric and the press crews were proud of their accomplishment. But just like in the NFL, “after further review”, we came across an alarming counter result from the reduced waste. Customer complaints on printing quality had shown a significant increase during that same period. An unintended shift in the quality “sell point” when we switched from waste to deliverable had taken place because of the emphasis on waste counts rather than quality standards. Those poor-quality start-up pieces were finding their way to customers rather than ending up on the waste skid where they belonged, driven by the need to “make numbers.”

The second memory that takes over when I think of being metrics driven is of a period when I first started out in sales. The pressure to make sales quota was the dominating force in the sales department. I had a customer who wanted to test the paper's results and was willing to invest in a full page in 7 editions. Wow, that is a quota busting buy! The program was a fall lawn equipment sale that was a month-long event. I also knew the better investment for the customer was a smaller ad over 3 weeks in no more than 3 editions covering a 15-mile radius of his store. I convinced them to take the reduced spend over the 3-week run, the sale was a large success and I gained the trust of a new regular customer. I did make my quota that month but would have blown it away if I had taken the quick sale. Lesson learned – hitting the number should not supersede doing what's right for your customer.

This is where it gets complicated. How do you use metrics for

accountability while maintaining a customer focused culture? We shared and celebrated numbers at quarterly company meetings with the entire building. We believed it created a culture where everyone from the receptionist to our delivery team had the opportunity to embrace a sense of ownership in the company. They shared in the successes of their collective efforts and worked hard to help turn around underperforming areas of the operation. It went beyond accountability; it was about pride. It was about feeling like an important contributor to a team effort.

In conclusion, I strongly recommend metrics and measuring to monitor performance. It allows the accountability required to maximize outcomes while providing the feedback needed to evaluate adjustments and changes to the operation. I also strongly caution against becoming a metrics-obsessed culture that loses sight of the most important component of your business, the customer. The most critical measurement you can monitor is customer satisfaction. It isn't the easiest one to track – but it may just be the most important!

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# KEY PERFORMANCE INDICATORS FOR COMMUNITY PUBLICATIONS

**I**n the ever-evolving landscape of community publications, understanding and effectively utilizing Key Performance Indicators (KPIs) is crucial. These metrics help gauge the success and impact of your publication, aligning business objectives with community needs. Whether you're managing a local newspaper, a magazine, or an online newsletter, defining clear KPIs is essential for sustained growth and community engagement. In this article, we'll delve into financial and sales KPIs, outlining their importance and how to leverage them for your publication's success.

## UNDERSTANDING THE IMPORTANCE OF KPIS IN COMMUNITY PUBLICATIONS

Key Performance Indicators serve as a compass, guiding community publications toward achieving their goals. They provide quantifiable measures to evaluate performance, allowing editors, publishers, and stakeholders to make informed decisions. When KPIs are well-defined and closely monitored, they can help pinpoint strengths and weaknesses within the publication, enabling immediate adjustments to strategy and operations.

For community publications, the stakes are particularly high. They are not just businesses; they play a vital role in informing, engaging, and connecting communities. Therefore, the KPIs you choose should resonate with both financial success and community impact.

## FINANCIAL KPIS: MEASURING ECONOMIC HEALTH

Financial KPIs are indispensable for assessing a community publication's economic viability. These indi-

cators help you understand revenue streams, control costs, and ensure profitability. Let's examine some key financial KPIs that every community publication should track:

### 1. Revenue Growth Rate

This metric evaluates the percentage increase in revenue over a specific period. A steady revenue growth rate indicates that your publication is attracting more readers and advertisers, while a decline may signal issues needing attention. To enhance this KPI, consider diversifying your revenue streams—offering subscription models, sponsored content, or hosting community events can help.

### 2. Profit Margin

The profit margin reveals how much of your total revenue translates into profit. Calculating this KPI helps identify whether your publication is effectively managing its expenses. A healthy profit margin is essential for sustainability and allows for future investments in quality content and community initiatives.

### 3. Cost per Acquisition (CPA)

Understanding how much it costs to acquire a new reader, subscriber, or advertiser is critical. The CPA tells you whether your marketing strategies are effective. If this number is too high, it might be time to reassess your promotional techniques—social media campaigns, email marketing, and partnerships can offer cost-effective alternatives.

### 4. Return on Investment (ROI)

ROI measures the profitability of investments made in various aspects like advertising, promotions, or community events. A good ROI means

your investments are yielding positive returns, allowing more funds to reinvest in your publication.

By closely monitoring these financial KPIs, community publications can sustain themselves and thrive in competitive markets.

## SALES KPIS: ENHANCING REVENUE GENERATION

While financial KPIs provide a broader view of economic health, sales KPIs offer insights into the effectiveness of revenue generation tactics. Here are several vital sales KPIs to consider:

### 1. Sales Growth Rate

Similar to revenue growth, the sales growth rate focuses specifically on sales data. This KPI indicates the increase in sales volume over time, helping you to measure the effectiveness of your sales strategies. A robust sales growth rate suggests strong market demand for your publications.

### 2. Customer Retention Rate

Keeping existing subscribers is often more cost-effective than acquiring new ones. The customer retention rate measures the percentage of customers who continue to engage with your publication over a set period. High retention rates signify satisfaction and loyalty, which are invaluable for long-term success.

### 3. Average Revenue Per User (ARPU)

ARPU calculates the average revenue generated from each reader or subscriber. This KPI is particularly useful for community publications that rely on subscriptions and advertising. An increase in ARPU suggests that your audience is willing to pay more for high-quality content.

# BUSINESS METRICS

## 4. Subscriber Churn Rate

Churn rate refers to the percentage of subscribers who cancel their subscriptions over a certain timeframe. Keeping this rate low is crucial, as it indicates the stability of your audience base. Regular surveys and engagement initiatives can help address concerns that lead to cancellations.

Effective tracking of sales KPIs will empower community publications to fine-tune their sales strategies and enhance overall revenue generation.

## INTEGRATING KPIS INTO YOUR STRATEGY

Identifying the right KPIs is only the first step; integrating them into your business strategy is where the real magic happens. Here's how to ensure your KPIs make a meaningful impact:

### 1. Set Clear Objectives:

Start by defining what you aim to achieve. Are you looking to expand your readership, increase revenue, or enhance community

involvement? Clear objectives will guide your KPI selection.

### 2. Regular Monitoring:

Establish a routine for reviewing your KPIs. Monthly or quarterly assessments can reveal trends and areas needing improvement before they become problematic.

### 3. Data-Driven Decisions:

Use your KPIs to guide your decision-making process. When changes in strategy are backed by hard data, you're less likely to navigate blindly.

### 4. Engage Your Team:

Involve your team in discussions about KPIs. When everyone understands the goals and metrics, it fosters a culture of accountability and drives collective efforts toward achieving organizational objectives.

### 5. Celebrate Wins:

Don't forget to acknowledge when you meet or exceed your

KPIs! Celebrating these moments boosts morale and encourages continued dedication.

## Conclusion

KPIs are more than mere numbers; they represent stories, challenges, and opportunities within community publications. By focusing on both financial and sales KPIs, you equip your publication with the tools needed to flourish in a competitive environment. Remember that the ultimate goal is to serve your community effectively—after all, a successful community publication enriches the lives of its readers, fosters connection, and champions local voices. Start implementing these KPIs today, and watch your publication transform into a thriving hub of community engagement and financial sustainability! ■

*Note: This article was created with the assistance of an AI engine. It has been reviewed and revised to better relate to the community publishing industry.*

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U.S. Environmental Protection Agency, 2017





# 15 FINANCIAL KPIS YOU SHOULD CONSIDER TRACKING

BY LOREN COLBURN AND CHATGBT

In today's data-driven world, the ability to perform correct calculations is pivotal for informed decision-making across various aspects of your business. This article introduces 15 essential calculations that serve as foundational tools for professionals seeking to examine some basic financial KPIs. Each calculation is designed to aid in the interpretation of quantitative data, offering insights into trends, forecasts, and performance metrics. Utilizing basic financial formulas, these calculations will equip you with information necessary to monitor the financial health, performance, and sustainability of the business.

Here are some of the most common financial KPIs for small businesses:

## 1. Gross Profit Margin

### • Definition:

The percentage of revenue that exceeds the cost of goods sold (COGS). It's calculated as:

$$\text{Gross Profit Margin} = \frac{(\text{Revenue} - \text{COGS})}{\text{Revenue}} \times 100$$

### • Importance:

This KPI shows how efficiently a business is producing and selling its goods or services. A higher gross profit margin indicates that the business is effectively managing production costs and pricing strategies.

## 2. Net Profit Margin

### • Definition:

The percentage of net income generated from total revenue, calculated as:

$$\text{Net Profit Margin} = \frac{\text{Net Income}}{\text{Revenue}} \times 100$$

### • Importance:

This KPI measures overall profitability, reflecting how much of every dollar earned translates into profit after all expenses are deducted. It's a critical indicator of financial health and sustainability.

## 3. Operating Profit Margin

### • Definition:

The percentage of profit made from core business operations, excluding taxes and interest expenses, calculated as:

$$\text{Operating Profit Margin} = \frac{\text{Operating Income}}{\text{Revenue}} \times 100$$

• **Importance:** This KPI reveals the efficiency of a business's operations in generating profit. It helps assess how well the company manages its operating expenses relative to its revenue.

## 4. Current Ratio

### • Definition:

The ratio of current assets to current liabilities, calculated as:

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

### • Importance:

This KPI measures a company's ability to cover its short-term liabilities with its short-term assets. A ratio above 1 indicates good liquidity and financial stability, while a ratio below 1 suggests potential cash flow issues.

## 5. Quick Ratio (Acid-Test Ratio)

### • Definition:

A more stringent measure of liquidity, calculated by excluding inventory from current assets:

$$\text{Quick Ratio} = \frac{\text{Current Assets} - \text{Inventory}}{\text{Current Liabilities}}$$

### • Importance:

The quick ratio focuses on the company's most liquid assets to measure its ability to meet short-term obligations. It's particularly useful for businesses with slow-moving inventory.

## 6. Cash Flow

### • Definition:

The net amount of cash being transferred into and out of the business over a given period.

### • Importance:

Positive cash flow ensures the business can cover its operational expenses, pay its debts, and reinvest in growth. Monitoring cash flow helps avoid liquidity crises and ensures sufficient working capital.

## 7. Accounts Receivable Turnover

### • Definition:

The ratio of net credit sales to average accounts receivable, calculated as:

# FINANCIAL METRICS

$$\text{Accounts Receivable Turnover} = \frac{\text{Net Credit Sales}}{\text{Average Accounts Receivable}}$$

- **Importance:**

This KPI measures how efficiently a business collects payments from customers. A higher turnover indicates faster collection of receivables, which improves cash flow.

## 8. Accounts Payable Turnover

- **Definition:**

$$\text{Accounts Payable Turnover} = \frac{\text{Net Credit Purchases}}{\text{Average Accounts Payable}}$$

- **Importance:**

This KPI tracks how quickly a business pays its suppliers. A low turnover could indicate cash flow problems, while a high turnover suggests the business is efficiently managing its payables.

## 9. Debt-to-Equity Ratio

- **Definition:**

The ratio of total debt to total equity, calculated as:

$$\text{Debt-to-Equity Ratio} = \frac{\text{Total Debt}}{\text{Total Equity}}$$

- **Importance:**

This KPI indicates the degree of financial leverage being used by the business. A higher ratio suggests the business relies more on debt for growth, which increases financial risk. A lower ratio indicates a stronger equity base.

## 10. Inventory Turnover

- **Definition:**

The ratio of cost of goods sold (COGS) to average inventory, calculated as:

$$\text{Inventory Turnover} = \frac{\text{COGS}}{\text{Average Inventory}}$$

- **Importance:** This KPI measures how efficiently inventory is being managed. A higher turnover means that inventory is sold quickly, while a lower turnover may indicate overstocking or slow sales.

## 11. Return on Investment (ROI)

- **Definition:**

The percentage of profit generated from an investment, calculated as:

$$\text{ROI} = \frac{\text{Net Profit}}{\text{Investment Cost}} \times 100$$

- **Importance:**

This KPI measures the profitability of specific investments or projects. A higher ROI indicates that the investment is delivering good returns relative to its cost, making it a crucial metric for evaluating business decisions.

## 12. Burn Rate

- **Definition:**

The rate at which a business is spending its available cash, often expressed as monthly cash expenditure.

- **Importance:**

The burn rate is critical for businesses that are in the early stages of growth or going through periods of negative cash flow. It shows how long the business can operate before needing additional funding.

## 13. Revenue Growth Rate

- **Definition:**

The percentage increase in revenue over a specific period, calculated as:

$$\text{Growth Rate} = \frac{\text{Current Period Revenue} - \text{Previous Period Revenue}}{\text{Previous Period Revenue}} \times 100$$

- **Importance:**

This KPI tracks how quickly a business is growing. It's essential for understanding market positioning, business scalability, and long-term sustainability.

## 14. Break-Even Point

- **Definition:**

The point at which total revenue equals total expenses, resulting in neither profit nor loss.

- **Importance:**

Knowing the break-even point helps businesses determine how much they need to sell to cover all costs. It's a critical measure for pricing strategies and cost management.

## 15. Employee Productivity Ratio

- **Definition:**

The ratio of revenue generated per employee, calculated as:

$$\text{Employee Productivity Ratio} = \frac{\text{Revenue}}{\text{Inventory}}$$

- **Importance:**

This KPI measures the efficiency of the workforce in contributing to the business's revenue. Higher productivity ratios indicate that employees are generating more revenue, which can help control labor costs.

### Conclusion

Tracking these financial KPIs can provide deep insights into financial performance, profitability, and operational efficiency. By regularly monitoring and making adjustments based on these metrics, small business owners can ensure they get on track and stay on track for growth, effective cash flow, and informed financial decisions. ■

*Note: This article was created with the assistance of an AI engine – ChatGPT. It has been reviewed and revised to better relate to the community publishing industry.*



# THE 10 BIGGEST MISTAKES COMPANIES MAKE WITH KPIS

BY BERNARD MARR

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**K**ey Performance Indicators (KPIs) is one of those business topics that has been so widely written about and discussed in management and leadership circles that most people think “they have it covered”. And yet, like most familiar things, this familiarity can breed contempt – and this results in critical errors when it comes to implementing KPIs. Here are the 10 biggest KPI mistakes I have seen businesses make time and time again. Avoid them at all costs!

### **1. NOT LINKING KPIS TO YOUR STRATEGY**

KPIs are only really useful if they are aligned to your strategy and inform strategic decision making. Anything else is just window dressing. When KPIs are not linked to your strategy, you’re wasting huge amounts of time and money collecting information that is not going to benefit the business.

KPIs are useful if they deliver mission-critical information that is relevant to your business. It follows, therefore, that once you know what you are trying to achieve in your business, you should use those objectives to help you select the relevant KPIs.

### **2. MEASURING EVERYTHING THAT IS EASY TO MEASURE**

Unfortunately, there is often a disconnect between whether something can be measured and whether it should be measured. Therefore, one

of the biggest mistakes that people make with KPIs is measuring everything that is easy to measure, regardless of its relevance to the business.

### **3. MEASURING EVERYTHING THAT WALKS AND MOVES**

There is also a temptation to measure everything that walks and moves – the assumption being that lots of information is better than no information. In fact, having too much information can be as useless as too little. And it can be downright damaging to the business, wasting time, money and attention that could be better spent elsewhere.

### **4. COLLECTING THE SAME MEASURES AS EVERYONE ELSE**

Another big error people make is developing their KPIs by looking at what everyone else is measuring. So, a business leader may decide that KPIs are something she really needs to take seriously but, rather than work out what information she really needs, she will look at competitor businesses or perhaps discuss KPIs with other senior executives and gather a list of KPIs that everyone else is using.

This can also happen if a particular KPI or metric gains popularity in leadership journals. Just because everyone is talking about customer satisfaction surveys or employee engagement surveys doesn’t automatically mean you need those KPIs. Whether you invest in these types of

measure will depend on your strategy and nothing else.

### **5. NOT SEPARATING STRATEGIC KPIS FROM OTHER DATA**

There is no shortage of data and information inside most businesses, ranging from financial and sales to customer and compliance data. However, the problem is that, too often, all the KPIs are lumped together in one long KPI report or indecipherable dashboard. Business leaders and decision makers are time-poor; they don’t want to have to wade through pages and pages of KPIs to ferret out the really critical ones. As a result, the ones that could really direct strategy and inform decision making are lost in a sea of irrelevant information.

### **6. HARDWIRING KPIS TO INCENTIVES**

Linking KPIs to incentives (such as a bonus or pay rise) is really dangerous in business because it so easily creates unintended consequences. The true purpose of a KPI is to help people inside the business know where they are in relation to where they want to be. They act like a compass on a sea voyage. But, once those KPIs are linked to incentives, they stop being a navigation tool and become a target an individual has to hit to secure their bonus. And, as soon as that happens, the individuals involved can become very creative in how they can manipulate the information or their behaviour to ensure they receive the incentive.

# METRIC PITFALLS



## 7. NOT INVOLVING EXECUTIVES IN KPI SELECTION

What I see in my work with senior executives is that they get excited about strategy and the big picture. Those that are interested in numbers (the finance director, for example) might be interested in designing specific KPIs, but most executives are not. As a result, senior executives work on the strategy but then delegate the process of identifying or designing the right KPIs to someone else.

This is a mistake. Senior executives must be involved in the KPI decision-making process, otherwise they will not feel ownership of what is created. And if they don't feel ownership of the KPIs, they won't use them. It's very important that the senior team think about the KPIs, engage with the questions they are seeking answers to and sign off the chosen KPIs. This ensures a clear, strong, understood connection between the strategy, the KPIs and the questions those KPIs will answer.

## 8. NOT ANALYSING YOUR KPIS TO EXTRACT INSIGHTS

Another common mistake with KPIs is that no one inside the business is really analysing the data to extract business-relevant insights. No one is working out how the data relates to corporate or industry benchmarks, or how the metric has changed over time and what that might mean for the business.

Again, this is often down to a disconnect between the decision makers and those who are doing the reporting. Often the analysis is done at lower levels of the organisation and reported to the top. Those lower down might not understand the relevance of the data; they might just be presenting it. And those at the top delegated the KPI design to others, so are not connected to the way the information is presented. It's vital that someone at the right level looks at the data and deciphers what it all actually means for the business.

## 9. NOT CHALLENGING AND UPDATING YOUR KPIS

Once the right KPIs have been identified or designed, they are often never questioned or challenged in terms of whether they remain relevant, linked to strategy or continue to help the business answer critical questions. It is important to make sure that you are always collecting the right data, collecting it often enough and are using what you collect.

This means you mustn't be afraid to challenge your KPIs. If you don't, KPIs can easily become a "tick box" exercise that allow managers to say they have them, rather than being a real-time navigation tool that leads to better outcomes and performance. Whenever there is a change in strategy or corporate priorities, you need to review and update your KPIs to make sure you only measure what really needs to be measured and that the KPIs remain relevant and aligned to the new strategy.

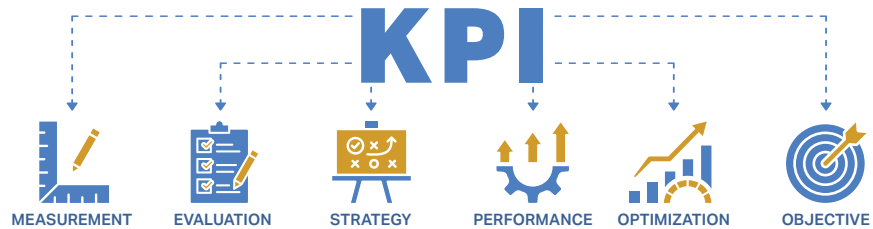
## 10. NOT ACTING ON YOUR KPIS

KPIs can shape strategy and inform fact-based decision making inside businesses – but only if those inside the business act on them. In the end, it doesn't matter how brilliantly you've aligned your KPIs to your strategy, or even how brilliantly you have captured and presented the relevant KPIs, if they aren't then used as they were intended. If you aren't using your KPIs to inform your decisions and drive performance, then you are wasting your time and effort.

A well-designed set of KPIs should provide a clear indication of current levels of performance and help your people make better decisions that bring the business closer to achieving its strategic objectives. By avoiding these 10 pitfalls, you can ensure your KPIs are designed, implemented and used exactly as they were intended – to help your company succeed. ■



## INDUSTRY SPECIFIC KEY PERFORMANCE INDICATORS



## ACP Industry Metrics Study

The Association of Community Publishers (ACP) is working to build a base of statistics to help publishers evaluate performance across a broad range of metrics. We understand your need for privacy in sharing information and your need for knowing how your numbers compare to like publications. Participation in this collection process should accommodate both.

Completing the linked spreadsheet will require about an hour of someone's time in your operation, but the benefits will be well worth the investment. The metrics it will provide, will give you a yardstick to measure key performance indicators from your operation to performance by similar publications across the country. At a time when maximizing efficiencies and performance is critical to everyone's success, being able to identify areas where improvements are possible is essential.

**INSTRUCTIONS:** Download the Excel file and do the data entry in the first worksheet titled "Confidential Input Form". When completed, the resulting calculations will automatically populate the second worksheet titled "Ratio Reporting Form". You will then print a copy or PDF of the second sheet only and email that file to [Loren@communitypublishers.com](mailto:Loren@communitypublishers.com).

Because of the time and effort required to complete and submit the form, ACP will only supply the results with companies who participate in the data gathering. Once the data has been completely assembled, a summary for each participant's use will be provided to the sending email.

Thanks in advance for your time and attention to this initiative – we believe it will help strengthen all the participating publications.

**To download the excel file go to:**

<https://files.constantcontact.com/cdeb5317001/20114f03-51fb-4683-8238-4e980c6a64e2.xlsx>

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## ADDITIONAL RESOURCES



### **Hostinger.com – Tutorials**

#### **32 Small Business Statistics to Capitalize on in 2024**

Stat lovers are going to really enjoy this article. Covering the full gamut from general small business statistics, financial statistics, owner statistics, digital impact statistics and biggest challenges statistics – it's all in the numbers!

🏠 <https://www.hostinger.com/tutorials/small-business-statistics>



### **intrafocus.com – Article**

#### **Top 15 KPIs for Small Businesses**

Makes a great case for starting to measure at least 5 KPIs and then building on that. It offers a variety of areas to measure but stresses getting the process started and soundly in place.

🏠 <https://www.intrafocus.com/2022/05/top-15-kpis-for-small-businesses/>



### **QuickBooks – Blog Article**

#### **Use these 9 KPIs to grow your business faster**

This is a straight forward approach to measuring what matters from the people who are all about numbers. The focus is on coming up with KPIs for your business that meet specific criteria in order to be useful.

🏠 <https://quickbooks.intuit.com/r/financial-management/the-7-most-important-kpis-to-track-as-a-small-business/>



### **CFOshare – Blog Article**

#### **Business Strategies: Choosing the Right KPIs for Your Small Business**

By LJ Suzuki

This article offers a step-by-step approach to selecting the right KPIs and making sure they align with and support your business strategies. Also covers some cautions about some of the dangers in measuring.

🏠 <https://cfoshare.org/blog/choosing-the-right-kpis-for-your-small-business/>



### **Wask – Blog Article**

#### **Top KPIs for Small Businesses in 2024**

By Çağla Çelik

This article focuses on financial measures for small businesses. It offers basic, quantifiable metrics and formulas to get the numbers that provide a clear picture of your profitability, spending habits, and revenue streams.

🏠 <https://blog.wask.co/digital-marketing/small-business-kpis/>



## ADDITIONAL RESOURCES

### Score – Blog Post

#### From Main Street: Pro-growth Tax Policy Is Vital for Small Business Measuring Success: How to Optimize Performance with Key Small Business Metrics

This article takes a look metrics from three groupings: Sales, Human Capital and Key Logistics. Short and to the point approach is informative and insightful.

🏠 <https://www.score.org/resource/Waskblog-post/measuring-success-how-optimize-performance-key-small-business-metrics>



### Bernard Marr & Co. – Article

#### How to Develop Effective KPIs

This article offers a more sophisticated look at KPIs and aligning them with your business strategy. It outlines a step-by-step process to make sure you are making informed and performance improving decisions.

🏠 <https://bernardmarr.com/how-to-develop-effective-kpis/>



### LinkedIn – Article

#### Navigating Success: Unveiling the Power of Key Performance Indicators

Article presents a solid review of why you need KPIs, what KPIs to look at, and how to use KPIs effectively. It uses the compass analogy for the role of KPIs in navigating business development.

🏠 <https://www.linkedin.com/pulse/navigating-success-unveiling-power-key-performance-indicators-xwxnc>



### Inetsoft.com – Article

#### What KPIs and Analytics Are Used on a Magazine Publisher's Dashboard?

Here is an industry specific look at areas where metrics can be developed to give insights to both conventional and digital magazine publishers. Although not offering specific how-to instructions, it provides interesting pointers on areas to look into.

🏠 <https://www.inetsoft.com/info/magazine-publisher-kpi-dashboard-analytics/>



### Newest addition for your “Advertiser Help Page” Listings

### Dummies – Article

#### Consumer Behavior For Dummies Cheat Sheet

A basic breakdown of what everyone trying to market to consumers should know about why people buy. The chart and outline are excellent resources to make sure ad programs stay focused on all the right things.

🏠 <https://www.dummies.com/article/business-careers-money/business/marketing/consumer-behavior-for-dummies-cheat-sheet-209520/>



# 50-PLUS YEARS OF FULDA FREE PRESS NEWS WITH GERALD JOHNSON AS PUBLISHER

BY NORMA DITTMAN – FULDA FREE PRESS STAFF WRITER



Gerald Johnson with his certificate commemorating his entering the Half Century Club with the Minnesota Newspaper Association

For more than 50 years, readers of the Fulda Free Press have garnered the news, sports, and events from the Fulda area due to the work of publisher, Gerald D. (Jerry) Johnson. He was inducted into the Minnesota Newspaper Association's Half Century Club on Thursday, January 26, 2023, during the 156th MNA Convention held in Brooklyn Park, Minnesota.

When asked why they had purchased the newspaper, Jerry smiled and responded, "Because it was for sale." But, then he and Louise began sharing their story. Louise explained, "I was working part-time for the Fulda Free Press while Jim Frick was the owner. Connie Wordelman then purchased the business. She took out the large press that was in the building, remodeled the building, and installed the process camera

for page negatives and plate burner. I worked part-time operating a justowriter (an electric typewriter that made columns of news). Connie began talking about selling the Fulda Free Press and I told Jerry that it was for sale."

"At the time," Jerry added, "I was working for the State of Minnesota. We were building Interstate 90 near Worthington, Minnesota. When

Louise told me that the Fulda Free Press was for sale, we talked about it and then we purchased it, and took possession on August 1st." Louise continued to work at the newspaper and Jerry continued working for the State of Minnesota until the following summer. "I was working on the interstate road. We were near Sherburn by then. I would come home to Fulda and work at the newspaper until midnight and then have to be back on the job at 6 a.m. the next morning," Jerry shared. "That wasn't working out too well, so I quit working for the State and began working full-time at the Fulda Free Press."

Jerry said that the linotype was the first machine that he worked with when he began working at the Fulda Free Press. He recalls the big arms of the machine working together in rhythm as they set the type that was

needed. He also spoke of the belts and pulleys that were used to operate the machine, as well as talking about the longest belt that ran beneath the floor into the basement of the first Fulda Free Press building owned by the Johnson's.

For a time, Jim Frick continued to operate the linotype for the Johnson's, teaching Jerry each function of the machine. (A linotype is a type of 19th century printing technique that printed an entire line instead of each character on the printing surface. The linotype process allowed the quick and easy printing in bulk of products such as newspapers, magazines and books.)

"When we took over the Fulda Free Press, Louise knew quite a bit about the newspaper, but I really knew nothing about it. I soon learned," Jerry commented.

During the first six years of ownership, Louise was working at the Fulda Free Press as well as caring for two little boys, Randy and Kirk, at home. She would spend long hours addressing each newspaper after they were printed on Wednesdays, preparing them for mailing through the United States Postal Service.

It wasn't long before the Johnson's hired a couple of girls to do the typing of the newspaper. Once the typing was waxed (using wax and specials rollers) onto the pages of the paper, then they could be photographed.

Jerry would make negatives of the paper in the process camera and burn plates in the plate burner at the



## A WALK DOWN MEMORY LANE

office of the Fulda Free Press. Then on Wednesday mornings, he would head for the printer with those plates carefully packaged in a newspaper sized, thin cardboard container.

What wasn't seen by the subscribers to the Fulda Free Press were the many hours spent putting the paper together each week. Those hours would always go into the wee hours of the morning. "That was tough. We'd work until 2 or 3 a.m. and then I'd get up by 7 p.m. to take the plates to the printers," Jerry shared.

In 1978, Louise began working full-time for a law office in Worthington, Minnesota, and continues to be employed there today. For several years, Louise also did the bookkeeping for the newspaper. After a few years, employees were hired to do the bookkeeping, but she continued to do the accounts payable and other duties.

Jerry took over the full-time publishing duties after Louise began outside employment, with the help

of their sons, Randy and Kirk, and several loyal employees.

The Fulda Free Press was located at 204 N. St. Paul Avenue in Fulda until 1988, when Jerry and Louise purchased the building at 118 N. St. Paul Avenue in Fulda from Larry Gielen and moved the offices of the Fulda Free Press to that location.

The Southwestern Peach, an advertising supplement in 16 area newspapers, has been part of the Fulda Free Press since 1973.

Sister publications owned and published by Jerry and Louise are the Tri County News in Heron Lake, purchased in 1985; the Murray County News in Slayton, started in



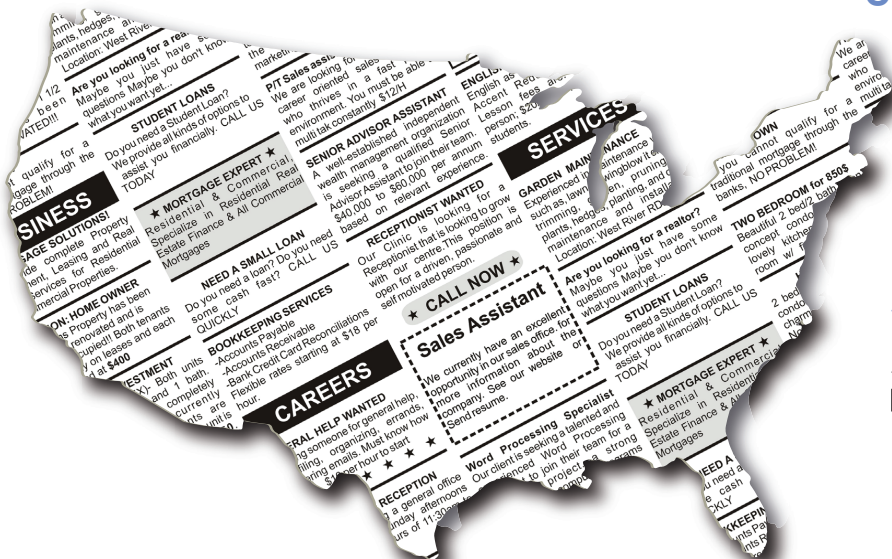
Jerry and Louise Johnson in front of the current Fulda Free Press office in Fulda, Minnesota.

1987; and the Nobles County Review, purchased in 1991.

Publication of the Murray County ADvantage, was started in 1997, and is distributed free to over 8,000 homes and businesses in Murray County and the surrounding area. ■

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# KEEPING THE LINES OF COMMUNICATION OPEN

BY JAMES A. BAKER - AUTHOR OF THE ANGER BUSTING WORKBOOK, NEWLY RELEASED BY BAYOU PUBLISHING, FOUNDER: BAKER COMMUNICATIONS



**A**s a manager, you probably already know that effective communication is a critical management skill. Without clear and timely feedback from management, employees have no direction and little motivation. Let your direct reports know how they're doing. If their performance needs improvement, tell them. If they're doing a great job, tell them. Believe it or not, they really want to know what you think! Remember that in order to have engaged employees, you must be an engaged manager. Never try to run your team on autopilot.

The flip side of this equation is listening to feedback from your reports. The first reaction of many managers to employee feedback is to become defensive or impatient. When your reports

have something to tell you, try not to dismiss it as complaining, whining, passing the buck, or making excuses. Nobody knows what is happening on the ground better than your employees, and their input should be given due consideration.

Here are five keys to ensuring that your lines of communication stay open and that you and your employees stay clued in:

**1. TIMELY:** Give feedback immediately. Prompt, timely communication is far more effective than saving up your comments for the performance review. Let your employees know where they stand and where they need to go before they get too far down the path. They will appreciate the direction.

It's not a bad idea to actively seek immediate feedback from employees, either. Find out what they think about how that meeting went, or ask how things are progressing on their current project. Not only will they appreciate your interest, but sometimes you will find out important information that would otherwise have been withheld; hopefully in time to do something about it.

**2. EMPATHETIC:** Don't attack. If your employees feel jumped on they will only become defensive. They will be more focused on arguing with your points than listening to what you are saying. You want your feedback absorbed, not deflected. Assume that their intentions are good and frame your comments to reflect that belief. Likewise, if your employees have something to tell you, avoid becoming defensive yourself! Managing effectively often involves being sensitive to the emotions of others while mitigating your own emotional response. To the best of your ability, absorb their input rather than resisting it.

**3. DETAILED:** When giving feedback, be specific. An observation about a specific situation is far more useful to your employees than a vague generalization. Sweeping statements like "You aren't trying hard enough" are not effective feedback. That



statement is not actionable. The employee can do more with specifics: "You didn't make quota last month; you needed to make five more calls each week." Now the employee knows exactly what to do.

By the same token, ask for specifics when you're getting information from your reports. Vague generalizations are not helpful to anyone. Get the details you need to act on the information.

**4. GOAL-ORIENTED:** Have a goal, and set a goal. There needs to be a purpose to your feedback besides making someone feel good or bad. If the feedback is positive, use it to reinforce behaviors and spur even greater performance. If your report isn't making the grade, let them know where you want them to improve, how much, and how quickly. Give them something to shoot for.

When receiving feedback from others, ask for suggestions on how to make improvements. And of course, always be sure to set goals for yourself!

**5. USEFUL:** Keep in mind that the purpose of communication is to exchange information. Carefully consider what information would be most useful for your employees to have. What do they need to know in order to respond appropriately and act in ways that will benefit the business?

When receiving feedback, treat it as potentially useful information as well. What insights have you received? What can you take away from their input?

Remember to summarize and to question for understanding. When you're the sender of the message, seek confirmation that they understand what you're saying. As the receiver, paraphrase their comments and ask if your understanding is correct.

Confirming a mutual understanding of the message is the key to ensuring that communication has actually taken place.

Communication is vitally important to the job of a manager and to fostering employee engagement. Build and maintain a team culture where feedback is openly given and received, and you will keep those important lines of communication open. Sharing information will help your team and your business operate more effectively, more efficiently, and more profitably. ■

Baker Communications offers leading edge Management Training solutions that will help you address the goals and achieve the solutions addressed in this article. For more information about how your organization can achieve immediate and lasting behavior change in managing others, go to:

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# What Difference Does Good Sales Training Make? Your Income Will Be Amazed!







## BALANCING IT ALL.

BY KARI JURREN – ACP RISING STAR

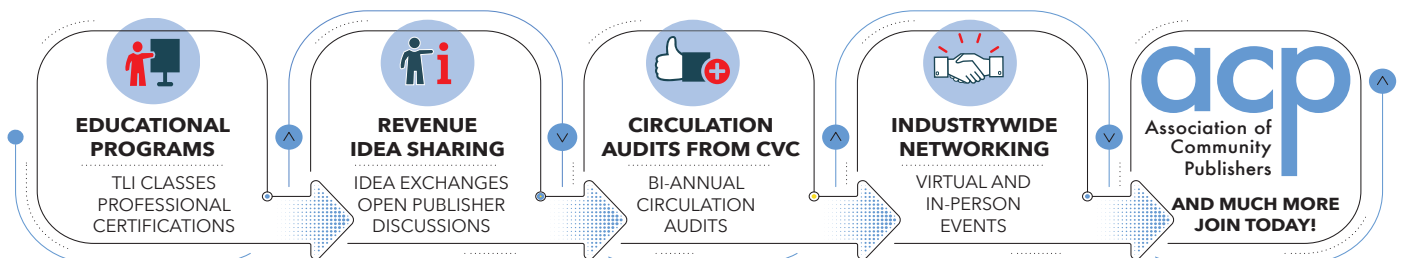
**W**hen we think about life as a whole and how we manage to balance it all, it really is amazing. Between kids, work and home and then when your kids become involved and keeping up with where they are and where they need to be at what time and not to mention when you can sit down and have a meal together it's no wonder, we get drained. And then on top of that, we all have goals or deadlines to work around either daily, weekly or maybe even monthly and keeping up with all of that seems like it can overwhelm a person.

But how do you replenish yourself? Maybe it's as simple as getting yourself a cup of coffee or taking a walk by yourself or even just enjoying time watching your favorite show, you simply need that time to balance. Life seems to continually get busier throughout the years and sometimes we feel like we are just living on repeat. You need to make

sure that you take care of yourself so you can help take care of those around you as well. Maybe it's taking that trip you have been talking about doing for years or going to a concert of your favorite artist, you just need to **DO THE THINGS!**

There will always be another deadline, another kids' activity, another load of laundry, and another load of dishes. These things we know will continue to happen weekly or even daily for some of us. I challenge you to take 5 minutes every day to do one thing to help you replenish. At the end of the day, we are only given one life to live, and we need to simply make the best of what we are given. It isn't always easy but if it was, then there would be a ton of you walking around this world. Be Kind to everyone. Be a good friend. And most importantly, enjoy your day! It will be whatever you make of it, so make it great and then the next generation will be reminded that even as life gets busy, you can still be happy. ■

### Membership has its benefits – benefits you need!



Association of Community Publishers – 877-203-2327



BY JOHN FOUST  
GREENSBORO, NC

# ADVERTISING IS A PROBLEM-SOLVING BUSINESS

Voles are small mole-like rodents that burrow underground and feast on the bulbs and roots of plants. The ground in an infested area is spongy, because their tunnels are close to the surface. A mating pair can produce up to 100 voles in a year. In other words, if voles settle in your yard, you'll have a lot of them in a short period of time.

That salesperson caught me at the right time to make a sale, because he was observant. He knew without a doubt that there was a problem that needed to be solved. He said his company had a special treatment which was proven to have impressive results. I agreed to let them give it a try. Within a few weeks after their first treatment, we could tell a difference. Although the treatments haven't eliminated the problem completely (can anything do that?), it has dramatically reduced the infestation.

His approach illustrated the importance of being observant. His company's customer database probably revealed information about neighborhoods with vole problems. And he looked for symptoms when he pulled into the driveway.

Although selling advertising is not quite like selling pest control services, there are a number of things to observe before approaching an advertising prospect. Here are a few examples:

**1. History.** What promotions has your prospect run in past years? What were the results? What lessons can be learned?

**2. Time of year.** Is there a prime buying season for the widgets your prospect sells? People usually don't buy lawnmowers in the winter or snowblowers in the summer.

**3. News stories.** Have they announced the addition of a new product line? Is there going to be a grand opening of a new location? Has there been an ownership change?

**4. Ads in other media.** Are they running ads in other advertising outlets? That's a clear sign that they have a marketing budget and may be open to other ideas.

**5. Competitors.** What products and services are currently being promoted by their competitors? They're running those ads now for a reason. Maybe you could follow their example.

Who knows? One of these ideas might ring a bell. ■

**W**hen I heard the doorbell ring that Saturday afternoon, I did something I had never done before. I bought something from a door-to-door salesperson.

It was a pest control representative who was canvassing the neighborhood for new business. The logo on his bright green golf shirt matched his truck in the driveway. He introduced himself and said, "I see you have a vole problem. Have you tried anything?"

"How do you know there's a vole problem?" I asked.

"When I got out of the truck, I noticed the spongy ground next to the driveway. That's an obvious sign."

In just a few seconds, he had identified a problem. Obviously, he knew what he was doing. "You're right," I said. "We've had voles in our yard for several years. A company has been working on the problem, but that doesn't seem to be helping."

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*John Foust has conducted training programs for thousands of newspaper advertising professionals. Many ad departments are using his training videos to save time and get quick results from in-house training.*

*E-mail for information:*

✉ [john@johnfoust.com](mailto:john@johnfoust.com)

# Graphic Hooks

By Ellen Hanrahan

hanrahan.ln@att.net © 11/2024

I have presented many types of artwork to use as an attention-getter and to support the message—photos, illustrations, backgrounds, etc. However, there are also a few other distinctive devices to choose from... silhouettes, simple shapes that can get an idea across faster than more complex shapes!

Silhouettes are especially helpful in small space ads because they are simple and recognizable in the blink of an eye...which is what you are looking for when designing for a printed page with a lot of other ads competing for "attention"... even on a website.

Not sure if I had done an article before for "Publish," but in the past 25+ years, I've accumulated a number of silhouette images.

The samples on the right have run in the various Booster publications throughout the years. They work well as headings for the regular columns because they are clean, simple and the art supports the text... in other words they stand out from the other ads. The simple silhouette is easily recognized by the reader. If we would have used "detailed" artwork, the effect would not be as striking, especially since we are working in a very small space and more lines (details) would start to look "busy." Silhouettes can avoid distraction and support the message.

The silhouettes I use the most have been collected over a number of years. Sometimes they were part of a typeface (an example is listed in "Other sources"), at times they were part of an art service I subscribed to and sometimes they were part of a collection or package. I picked a few that I thought would lend themselves to small space (or even large) ads and some ideas for incorporating them into your designs.

Silhouettes can be used all year round. The ad on the right was a front page ad (reduced to 20% of original size). The violet/green, cool colors of the shoppers soothe the senses, while the compliment, orange, excites and provides contrast.

There was also a version of this ad that ran in black and white. A variety of greys were used in the "shoppers," creating shades of the shoppers to make up for the lack of color and provide depth.

**HARTFORD'S Maxwell Street Day**  
Wednesday, July 11th  
8am-8pm

Park your car and ride the bus!  
**Free Shuttle Bus** from 10am-4pm  
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Schauer Arts and Activities Center  
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Dance Team Performances at the Ball Field

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**AUDITIONS May 7-11**  
Students entering 6th-12th grade  
**AUDITIONS May 14-16**  
Students emerging K-5th grade

If you would like more information about the Energizers dance team, please call 555-5555. Make a difference in your child's future **today!** Competition and Recreation level teams are available!

In this ad, the silhouettes are black to contrast with the gray border and call the attention to the information area in white.

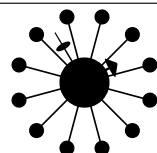
Suggesting rhythm in the silhouettes helped to convey an idea of dance without showing a specific type of dance or class. Silhouettes placed on a diagonal also emphasize movement.

The best silhouette choices are 3/4 or side views. Front views can be a bit too simple... and not always recognizable, but it depends on the overall shape of the silhouette.

While there may be many websites to purchase silhouettes, I have dealt with these before (although check through the typefaces you already have to see what they offer in their glyph section).

<https://www.storyblocks.com>

<https://www.mightydeals.com>



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**Around the House**  
SERVICES AND IMPROVEMENTS

**healthview**  
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Headings help create an identity for regular groupings in the paper.

## Let it snow, let it snow

I'm sure that some of you have already worked with silhouettes—and were not aware of it. A lot of snowflakes are silhouettes—they work well in an ad because you can vary the size, or even use just a part of the artwork.

The best shapes are the ones that we are most familiar with.

## Other sources

There are also typefaces that come with vector files. House Industries **Comprime** has some interesting silhouettes. Look familiar? Various font families come with their own glyphs and many may include silhouettes.



Until next month!



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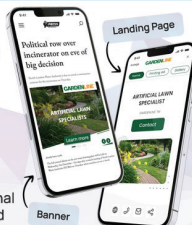
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Your Go-To Guide for Community Publication Business and Service Support

# Community Publications Business and Service Directory

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# READ

Based on national surveys of 46,054 people conducted by Circulation Verification Council (CVC):

**72.4% report frequently purchasing products or services from ads seen in their community's ACP Member publication!**



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Photo Credit: Antonio Guillem / shutterstock.com





Publish is a monthly magazine produced by the Association of Community Publishers.

The mission of *Publish* is to cover the people, companies and events that shape the community media industry - one issue at a time.

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