

# Adopting an abundance mindset

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It's great to have 2024 in the rear-view mirror. 2024 started with relocating MBE Parramatta, after 18 years in the same location, which took a heavy toll on both finance and focus for a few months. It also highlighted the power imbalance between a large landlord and a small business.

After that slow start, 2024 started to blossom with some parts of the business well up on previous years, such as Christmas cards. A renewed focus on marketing with the engagement of a full-time marketing manager is also already paying dividends.

Across the industry, the businesses focused on abundance and growth appeared to do well, while those who tried to defend an existing position seemed to struggle.

In our recent planning day, we identified "Speed, Care, Quality" as our catchphrase for 2025. Our customers increasingly want fast responses, whether that's quotes, information, production or delivery. It's easy to rush but that can be detrimental. We need to take enough time to make sure things are right – not just fast.

In a cost-of-living crisis, some businesses are tempted to buy cheaper supplies, use less reliable couriers or cut corners. We will be increasing quality and reliability even more than before.

Beyond that, it's about talking to customers and prospects. Better marketing, more time attending BNI, Bx Networking, Chambers of Commerce and more time talking to people is key.

My prediction for the market in 2025 is that there will be further consolidation,

with more print businesses closing. The pandemic, and all that it brought, will take its final toll this year on those businesses that haven't been able to repay debt incurred through that period.

But it's not all doom and gloom. New technology will bring new opportunity. Printers adopting and promoting new solutions will flourish.

In addition, direct mail will evolve and grow. The ever-increasing postage costs will kill basic direct mail but ensure that high quality direct mail items will get even more attention from those receiving them.

As we saw last year, customers will increasingly demand faster turnaround times with exceptional quality, because that is becoming the new normal and printers will need to respond effectively to this new way of service.

The key growth areas that businesses should be looking to in 2025 are well-known to most – labels, signage, and embellishing. These are all strong markets now and all have an enormous upside for businesses that have tapped into these areas of play.

We find that short-run books and magazines are becoming more popular, too. People started writing more during the COVID lockdowns and are now finishing those projects or are moving to subsequent publications.

In addition, web-to-print will become increasingly important for printers to attract new customers and to retain existing ones. As this technology develops, it will provide better solutions for our customers.

2025 will also be the year that business in general works out what the 'new normal' is for their organisations. Whether it's fully work-from-home, a set number of days per week in the office, hybrid working across home/serviced office/corporate office – the 'new normal' will be known. With that, we'll be better placed to work out how to service our customers.

Australia will benefit from turmoil in other parts of the world. It might push up prices, but bigger international businesses will be looking for somewhere stable and well located to access the Asian market, which Australia is well-suited for geographically.

However, ongoing political bickering over energy production will lead to increasing blackouts, resulting in the increasing sales of generators and UPSes.

Electricity prices get all the press coverage, but for most in the industry the biggest and fastest growing expense is labour costs. Neither side of politics will push down wages and conditions, so our opportunity is to improve automation and efficiency throughout our supply chain.

Challenges aside, I'm excited about 2025. Businesses are ramping up participation in trade shows, expos and events which leads to lots of economic activity. Training is moving back to being in-person rather than online. These moves are particularly good for the print industry.

My message to the industry for 2025 is to be kind to each other. Have an abundance mindset. Our industry will be better and stronger if we build each other up instead of tearing each other down. **AP**