

Top Ten Tips For Smarter printing Investment

Taking the decision to acquire new equipment and technology is a key decision for any printing business. Here are some top tips to help you get the most out of your investment.

- 1. Early engagement**
Engage with your bank at the earliest stage possible and ensure that you are fully prepared so that both parties are able to have a constructive dialogue. As well as helping to secure your funding, this information will ensure that your bank understands your business needs, and how they can best meet these needs. In addition, your bank or financial provider, will also be able to demonstrate how you can capitalise from schemes and initiatives such as the recent temporary increase in the Annual Investment Allowance.
- 2. Match investment to business objectives**
Capital investment should be integral to your overall business plan so it's important that you ensure that the asset's functionality works towards your organisation's objectives and supports your growth plans.
- 3. Meet the needs of the whole business**
Ensure that the investment meets the requirements of all parts of your business.
- 4. Recruit specialist import expertise**
If you are buying equipment from outside of the UK, does your bank have facilities to manage the import process securely? Or do you need specialist support? Capital Import Finance, a product offered by Lombard, can help you achieve this.
- 5. Consider the full cost of ownership**
To understand the full cost of ownership, you should consider additional expenditure such as ongoing maintenance, training and installation costs.
- 6. Engage with internal and external audiences**
Make sure you have articulated the business benefits of the investment to your internal audience, as well as to the bank or finance company you are approaching.
- 7. Maximise efficiency**
Before you take delivery of your new asset, consider using LEAN practices or seeking advice from the Manufacturing Advisory Service on how to better improve efficiency and reduce costs.
- 8. Utilise external financial resources**
Engage with your financial advisers and accountants who will be able to create financial plans for larger investments, and add strength to your application for funding.
- 9. Understand the return on your investment**
Ensure that you use the most appropriate investment appraisal system to provide a clear trajectory for return on capital outlay.
- 10. Measure success to secure future investment**
Consider identifying critical success factors to be measured throughout the life of an asset. This may add weight to proposals for future investments.

Security may be required. Product fees may apply.