THE PERSPECTIVES

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UPM COMMUNICATION PAPERS

www.upmpaper.com

FIND OUT ABOUT THE LATEST TRENDS IN NEWSPAPER PUBLISHING
Digitalization has an adverse impact on print, fibre scarcity is also a concern, and the paper market is increasingly volatile. In 2018, these challenges caught some people by surprise, as this was the first time the whole paper market was being disrupted since the early 2000s. Despite the challenges, print continues to have a role based on its unique virtues. Print is an unstressed interface and considered to be a trustworthy, long-lasting medium created by using renewable and recyclable materials.

For us at UPM, the zero-growth environment has resulted in focused development actions. We are committed to the paper business and this requires increased operational efficiency throughout the whole supply chain, without compromising quality. Our efforts have supported bringing cost savings and efficiency improvements all the way to our customers.

Fibre scarcity requires a stringent approach to sourcing, partly calling for very locally optimised solutions for fresh and recycled fibre. However, we continue to be exposed to the overall trend of fibre scarcity and volatility of fibre markets.

Innovation in news media
As a reliable supplier, we believe in delivering innovative solutions that support our customers business. Investing in new products and technologies is crucial and requires in-depth knowledge of both market and technology trends. Also, understanding customer requirements helps in steering development at UPM.

As an example, UPM Communication Papers recently launched two new products; UPM Impresse plus C and UPM EcoLite. UPM Impresse plus C is a pioneering SC paper custom-developed for coldset web offset printing, while UPM EcoLite is an affordable thin printing paper.

Uniqueness of print
According to a US study, 74% of people trust newspapers as a source of news, while just 27% trust the news on Facebook. While the world is, for good reasons, developing into a genuine multi-media platform, it is important that we also embrace the benefits of print. Reading printed content provides a laidback experience rather than a click-oriented, advert-ridden one with digital gadgets and servers that consume vast amounts of energy. Furthermore, print is private. It does not collect information about your preferences, nor run algorithms based on your reading behaviour.

Committed to print
The paper business fits perfectly into UPM’s Biofore strategy, and we continue to be a committed, reliable and sustainable partner to our customers. Now and in the future, we want to provide a platform for trustworthy messages. Our new name, UPM Communication Papers, underlines this commitment to paper.

Personally, I do appreciate quality journalism, and I always read the most interesting articles and reports on paper, both at home and at work. Print is also ‘chill-media’ for me. It is relaxed, pleasurable, and offers lean-back reading experience. I have read a book in digital format, however went immediately back to paper books.

Anu Ahola
Senior Vice President, News & Retail
UPM Communication Papers
Print media continues to play an important role in advertising, next to an ever increasing choice of digital marketing platforms and tactics. The renewed Print Power reveals the most powerful examples of print.

**Martin Ledwon**

Print media is only one aspect of today’s advertising and marketing mix. Digital media are omnipresent and the prevailing source of innovation in both publishing and advertising. It is a fact that print media will not reclaim its once dominant role as the number one advertising media. And it doesn’t have to. There is plenty of room for print in a media context that has been in continuous flux for at least 15 years now. The better the industry grasps the new situation, the better it will understand the unique possibilities of paper and its future role within the media mix.

These are the thoughts of VP Stakeholder Relations Martin Ledwon, from UPM Communication Papers. “Paper claims a distinct role in advertising. It is used with increasing awareness for its very benefits physical engagement, time of contact with the content, a sense of trustworthiness and quality that digital cannot offer to the same extent. Today, different trends can be seen. Big brands focus their advertising in a printed publication. Among the constant flood of information, a printed publication offers the opportunity to carefully select advertising and markets to key groups within them. Print is considered to be a reliable and effective medium. That has even been acknowledged by Facebook, which offered one of the most exciting pieces of print news this summer. The social media platform, one of the most recognized brands in the world, founded a magazine that is designed to reach business decision-makers. “Even a completely digital company, that has deemed print media dead, invests in print. In other words, it seeks credibility for its own communication using print media. This is an important sign for the market,” says Ulbe Jellumaa, Managing Director of Print Power. “Among the constant flood of information, a printed publication offers the opportunity to take your time. Retailers across Europe have long noted this, adding printed catalogues to their eShops or digital advertising. When you leaf through a catalogue, it is easier to differentiate between relevant and irrelevant information, and leave a longer lasting impression.”

**Germany is the strongest print media market**

In Europe, print media is most used for advertising in the United Kingdom, Germany and France. The numbers vary significantly between countries. In the UK, ten percent of advertising investment is directed to magazines and newspapers, whereas in Germany the numbers are thrice as big. Print Power concentrates on these three main markets and carefully selects advertising and markets to key groups within them. Print is considered to be a reliable and effective medium. That has even been acknowledged by Facebook, which offered one of the most exciting pieces of print news this summer. The social media platform, one of the most recognized brands in the world, founded a magazine that is designed to reach business decision-makers. “Even a completely digital company, that has deemed print media dead, invests in print. In other words, it seeks credibility for its own communication using print media. This is an important sign for the market,” says Ulbe Jellumaa, Managing Director of Print Power. “Among the constant flood of information, a printed publication offers the opportunity to take your time. Retailers across Europe have long noted this, adding printed catalogues to their eShops or digital advertising. When you leaf through a catalogue, it is easier to differentiate between relevant and irrelevant information, and leave a longer lasting impression.”

UPM Communication Papers is the world’s leading producer of graphic papers. Print Power discusses print media possibilities on: printpower.eu.

**Bliksa Schenk**

Trust means that you can always count on your partner and know they’re on your side. That’s the way we at UPM want to do business with our customers,” says Olaf Schwemmer, VP Sales, News & Retail at UPM Communication Papers.

Despite the mobile and data network boom, the newspaper industry is currently running at full speed. “Our machines are fully booked. In fact, all our delivery deadlines is a challenge for the whole supply chain. We need detailed planning and clear communication on all sides, both internally and with our partners,” Schwemmer affirms. “Our strength is that we are able to fulfil our contracts despite the high demand for newspaper. Our main mission is building trust and keeping our promises.”

**IN UPM WE BELIEVE IN PAPER – AND YOU!**

Trust is something irreplaceable – both in private and business life. A long career in the paper industry has convinced Olaf Schwemmer about the power of commitment.

“Doing it right together”

Even during the busiest market cycles – including seasonal peaks such as Christmas – UPM’s customers can rely on seamless delivery, as the whole organization works together to manage high demand levels. “We have reviewed and analysed all our current processes, from sales planning to contract fulfilment. Many improvements have been made. We have also built up an internal training project called ‘Do it together and right’. With training, we have even been able to further improve our performance.”

Internal training is ongoing across the whole supply chain and sales force in Europe. “Besides building team spirit, the training has increased our understanding of how the whole organization works. Customers are also benefitting: with good planning and cooperation, we are able to avoid pitfalls and unpleasant surprises,” Schwemmer explains.

**Sustainable in many ways**

Sustainability is the underlying principle upon which UPM Communication Papers builds all its actions. UPM has been listed at the forest and paper industry leader in the Dow Jones European and World Sustainability Indices for the sixth time in a row in 2018. Beyond just developing sustainable products, UPM sees environmental responsibility going hand in hand with financial sustainability.

“We have an extensive network of local contacts, an excellent and experienced organization, mills in several countries, and several machines producing newprint, which ensures that we can react to demand peaks. This makes it safe to do business with us. We listen to our customers carefully in order to fulfill their needs in best possible way,” Schwemmer states. “We are committed to the longevity of the newprint sector. We have a strong focus on Europe but we are also following other areas, for example the influx of demand coming from Asia and India. This gives us and our customers the opportunity to evolve together. The success of our customers is important to us – only together we are strong.”
EXPLORING NEW WAYS TO KEEP NEWSPAPER PUBLISHING PROFITABLE

The future of newspapers is often seen as grim, but guided by young talents, news publications are evolving to reach new audiences. One inspiring example of a young innovator making a positive contribution to the future of her media business is Emma Mann from Isle of Man Newspapers in the UK. Together with her team, the recent recipient of the Young Achiever of the Year award at Newsawards 2018 has been able to bring in up to £8,000 in additional revenue by embracing printed innovation.

Combining visuality and quality: a recipe for success

The novel advertising approach has helped the newspaper engage with new advertisers and readers as well as generating impressive results for both the newspaper and its clients. “We have been able to reach a younger audience due to the engagement and the visual aspect of innovation,” Mann says. “For example, when we produced a translucent wrap for an e-gaming company, a number of 20-30 year olds said that they had seen the wrap and read the rest of the publication.”

In addition to boosting the visual appeal of their printed advertising, Mann’s team have been able to leverage the newspaper’s strong position in the local community in their innovation efforts. Destination Isle of Man is a newspaper supplement produced by Mann that promotes the island as a great place to live, work, and play. The highly visual, magazine-style piece is a prime example of the power of printed innovation – it started out as a panoramic pull-out that designed to be a tool to showcase the island as a great place to have a career and raise a family.

Reaching the next generation in print

While innovation for the ability to generate impressive results, it also requires hard work and fresh perspectives to achieve. This means that attracting young talents to the news industry is crucial for continued success. “Some want the freedom to write or design, others are attracted in a career path – everyone is different,” Mann says, “but letting people know that there are possibilities to grow a career or try new areas within a company is important.”

For her, being able to explore new avenues and seeing ideas, such as Destination Isle of Man, get support from her superiors has been essential. She is also part of a working party of four members that constantly reviews and challenges the company’s executive team. “They appreciate our work and are changing our products as a result of our suggestions. We push the door and they welcome our knowledge and understanding of digital and social media – it’s a way ahead of theirs”.

For other young talents aiming to push through with innovation, the Young Achiever of the Year at would recommend a professional and yet persistent approach to promote their ideas: “Try new things, listen to feedback, evolve on that feedback, and show willingness. If you have an idea, display it in a professional manner and describe the benefits that your idea could have for the company.”

For young talents, news publications are certainly amongst the toughest in the past century. Discovery Print which produces over 3 million newspapers and supplements per week, is embracing the challenge by differentiating itself with innovative solutions for its customers.

At the forefront of its offering is a Kodak Prosper S30 digital print head which allows individual copies to be personalised or contain different text, graphics, barcodes or QR codes, all of which make each individual copy unique. The inkjet-printed elements are of the same high quality as the offset print on the same page; you cannot tell the difference.

The print head is installed on the title unit of the Goss Colorliner CPS press where it can print as 16 pages per publication at the full press running speed of an impressive 90,000 copies per hour. “This allows us to provide unique content that attracts both readers and advertisers,” says Guy Forrester, Head of Newspaper Operations for DC Thomson Media.

“Not only are we innovating with our own copies with a view to increasing sales per title but we offer it to our advertisers and contract print clients. This allows us to act Discovery Print apart from competitors, offering additional services to current and prospective print clients that are relatively rare within the UK marketplaces.”

The company has won a number of awards including the UPM Printed Innovation of the Year at the 2016 Newsawards. Discovery Print’s small production and marketing team have come up with many creative ideas and campaigns to utilise the technology and increase sales.

They produced a wallet for the 2018 Football World Cup with the faces of a unique team of five players printed on each copy along with a unique reference code which the reader could register on line for the chance to win £500. Other examples have been Bingo Cards printed weekly in two of DC Thomson Media’s titles which readers keep and fill in with numbers printed in daily copies. Personalised Christmas copies with festive greetings and readers’ names on mantelpieces and many other campaigns all of which have resulted in increased copy sales.

Apart from the powerful opportunities available from the digital print head, Discovery Print can combine this with other innovative solutions for its advertisers and contract print clients ranging from scented inks where readers can smell the advertised products such as coffee, flowers, sea breeze; transparent newspaper printed as a wrap-around title page allowing the paper layer to show through with a creative design or message; ribbon strips – 100mm printed strips which overlap the top or bottom of pages for high-impact advertising, promotions or redeemable vouchers.

All of the opportunities are showcased in an audio-visual Innovations Room at the printing plant where current and prospective advertisers and contract print clients get an holistic overview of everything available to them. This has proven to be a great success and has helped Discovery Print gain 75 new contract print titles in the past two years. An enviable achievement in today’s challenging world.

Mari Hirvi

The 26-year-old Media Sales Consultant was awarded the UPM Première award in April for her energetic can-do attitude and the hard work she has put into developing the UK newspaper’s print advertising approach. Working in close collaboration with her two colleagues as well as print business partner Newspapers, Emma Mann has helped Isle of Man Newspapers transition from traditional print advertising with standard sized ads and fixed shapes to bespoke advertising with custom shapes and techniques. She was nominated for the award by her manager, who was impressed by the positive response the quality print initiatives have received. “The whole team has enjoyed the success as we work together,” Mann adds.

A successful career move resulted in innovation

Mann’s career at Isle of Man Newspapers began eight years ago, when she found a job in Newspaper Sales through one of the company’s newspapers, the Isle of Man Courier. However, she was inspired to make a move to Media Sales after realising what kind of impact printed advertising could have on readers. “When The Sunday Times produced a translucent wrap for the Channel No 5 perfume a couple of Christmasses ago, three of my friends bought that paper due to the novelty of the wrap. It was the first time in their adult life that they had purchased a newspaper,” she recalls. “For someone with a background in newspaper sales, that was exciting to see. I wanted to be able to engage like that with our Isle of Man Newspapers publications.”

Peter Smith

DC Thomson has remained a family-owned publishing business since 1846. Throughout the 19th and 20th centuries, the publishing business, known as DC Thomson Media, had to face many challenges and evolve to become one of the UK’s leading publishers. Its well-known newspaper and magazine brands have remained at the heart of everyday life for generations.

The difficulties faced by publishers in today’s market environment are certainly amongst the toughest in the past century. Discovery Print which produces over 3 million newspapers and supplements per week, is embracing the challenge by differentiating itself with innovative solutions for its customers.

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Peter Smith
More and more newspapers are switching from printing on 42.5 to 40 g/m² newsprint. Two big UK publishers have made significant cost-savings by using UPM’s 40 g/m² standard newsprint. The performance is the same even though the paper is lighter.

Fejja Metásháleme

Over the years the basis weight of newsprint used by newspaper publishers has progressively reduced from 52.5 g/m² in the past to 48 and 45 g/m² in more recent times. Now 40 g/m² is becoming the new standard in many countries.

Reach plc is one of the few newspaper groups. It publishes 240 regional papers, including national titles such as the Daily Mirror, Sunday Mirror. The People and the recently acquired Express Newspaper titles.

A couple of years ago Reach was looking at ways of reducing manufacturing costs. “Paper is a major cost, so a variety of options were looked into. In terms of grammages, historically this has been reduced over the years and with improvements in both presses and paper mills, it seemed like a logical option to look into it,” says Nick Cahm, Newsprint Manager of Reach Printing Services.

5 percent cost savings

In 2016, Reach led the way in the UK market by switching all its regional and national newspapers from 42.5 to 40 g/m². Reach’s newspapers are in tabloid format.

“The cost savings are significant. We save up to 5% of newsprint costs,” says Cahm. Before the switch, Reach organised trials and conducted laboratory testing. Nick Cahm said that some customers had concerns before the change and were resisting switching to a lighter basis weight paper. “Once they saw the actual copies, they were convinced.”

Borelly issues

Reach has been satisfied with the quality of the 40 g/m² product. “We have tracked web breaks and paper issues across our group and found that there was even a slight improvement in running performance with 40 g/m² paper compared with 42.5 g/m²,” says Cahm.

He also commented that whilst there was more show-through compared to 42.5 g/m², this is not significant enough to make a difference. “The change has had a minimal impact for advertisers and readers, with no runnability issues. The difference is too small for anyone to notice.”

Suitable for broadsheet as well

Another large publisher in the UK, the Telegraph Media Group, started using 40 g/m² newsprint on all its products last year. The company publishes the Daily and Sunday Telegraph, both of which are in broadsheet format.

“We tested extensively and found the 40 g/m² paper to have very similar printing characteristics compared to 42.5 g/m². There was no noticeable loss of density on any colours, it didn’t affect registration, and the printability was no different,” says Paul Brady, Operations Director of Telegraph Media Group. Brady commented that there is more show-through with 40 g/m² paper compared to 42.5, and is prone to creasing when using certain inks but overall the company has been happy with the quality.

“All in all 40 g/m² newsprint has fulfilled our expectations and it certainly hasn’t given us any unnecessary headaches. It has brought us financial benefits and also enables us to be more efficient when transporting finished copies from our printers to the wholesalers, as clearly there is less weight per bundle, which in turn allows us to use our vehicles more economically.”

“Will become the standard”

Over the last three years the consumption of 40 g/m² newsprint in the UK has increased from 1% to an estimated 50% in 2018.

“I believe that 40 g/m² newsprint will become the standard for newspapers in the UK in the near future for the simple reason it works better from an economical perspective and also readers, printers and advertisers alike have become accustomed to handling it”, Brady predicts.

PARIS-NORMANDIE: STRONG REGIONAL VOICE OF NORMANDY

White hip to new digital trends, Paris-Normandie sticks to printing on its path to becoming the best regional newspaper in France.

Silja Kudel

“Paris-Normandie – whether in digital format or on paper – is the reference newspaper of Basse-Normandie, the newspaper must remain a high-quality product, a newspaper that brings something unique, a newspaper that has a high degree of added value,” says Sate Peltola, managing director for more than one year.

“Our goal is to be profitable, to establish a presence on multiple platforms and devices, and to become the reference newspaper of Normandy. And, of course, we want to stay on trend,” says Frédéric Cassegrain, the paper’s managing director for more than one year.

“Declining sales figures can be addressed by improving quality. I’m not talking about our editorial pieces – we already offer good quality – but about our advertising, in that respect the paper and newspaper must remain a high-quality product, a newspaper that has a high degree of added value.”

“We must take steps to make sure that the new presses remain profitable,” says Cassegrain, who is confident that the new presses will not appear before the newspaper will look forward to a future brighter.

“Paris-Normandie is set to become a must-read paper with a viable, long-lasting presence on the regional media landscape. This is undoubtedly true across Hauts-Normandie, but for Basse-Normandie, the newspaper must really take root on social media and across different media platforms.”

METRO ADVERTISING: PRINT ADVERTISING WILL SURVIVE THE DIGI-STORM

Even in today’s digitally ruled world, print is still going strong in advertising, affirms German insider Clemens Hadtstein.

Clemens Hadtstein

While hip to new digital trends, Paris-Normandie sticks to print on its path to becoming the best regional newspaper in France.

Clemens Hadtstein, CEO of Metro Advertising.

Was a temporary lull. “Allocation of marketing money follows trends, but ultimately it’s performance that counts. In terms of customer activation and selling, print continues to show strong performance in many sectors, especially food retail – and this is being noted,” Hadtstein says. Different retail sectors show very different media mix patterns, but food is clearly still focused on print communication because it needs to reach a large number of customers and share a significant amount of information. In addition, some pureplay online businesses have discovered printed advertising as a complementary media channel for their purposes,” Hadtstein adds.

Nielsen Data reports that last year food retail was clearly the number one newspaper advertising spender in Germany, showing roughly 20% growth over the previous year. The automotive industry is the number two spender, with furniture retail following in third place, yet the latter two sectors together spend less than food retail alone, showing reductions of 8% and 7% respectively.

Weapon of choice

Beyond image and reputation building, advertising is geared to activate customers and spur their buying behaviour. “It needs to appeal to the customer and prove to be relevant. In an ideal case, three dimensions come together in a printed product: the right content, the desired technical features, and efficient delivery to the customer,” explains Hadtstein.

Furthermore, the paper itself can make a big difference in the advertising world. “Paper-based materials are present in so many marketing and advertising disciplines, from newspaper advertising and leaflets to posters, in-store materials and catalogues. Arguably, there are substitutes available for every single one, but at the end of the day it boils down to the specific cost-benefit relation across the whole cycle from production to application. From that perspective, print remains the ‘weapon of choice’ for many customers and it needs to be part of the product.”

“New presses signal trust in print”

Even in the digital world, Paris-Normandie – like other regional newspapers in France – retains unshakeable faith in print media. “Even though digital and print media have been steadily declining over recent years, subscriptions have remained stable,” says Cassegrain.

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As a solid sign of its trust in print media, the paper even invested in new printing presses just five years ago.

“Our perspective is that the advertising world is changing. First among these is the push to upgrade quality, yet given recent printishkes and the scarcity of paper supply substitutions are difficult – price may sometimes be a prohibitive barrier to the use of higher-grade papers.”

Sate Peltola

Though the advertising world is becoming more and more digitalized, print hasn’t disappeared – far from it. Most advertising customers desire a combination of print and digital channels. “In terms of advertising spend and media consumption, the print channel is neither gone, dead nor anything like it. What is changing, though, is the fact that its performance is gaining attention and appreciation,” states Clemens Hadtstein, CEO of Metro Advertising.

In Germany, print advertising, including newspapers, magazines and leaflets, has declined slightly within a longer time frame, but has remained stable in recent years, notes Hadtstein. “Online advertising has also remained stable, and it has not surpassed the print channel. The online advertising spend has not shown significant growth in recent years. Some increases can be seen in the mobile content spend, but in absolute numbers, it’s still just a small segment.”

Food retail loves print

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“Will become the standard”

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SAVE HOURS – BUY PAPER SMOOTHLY ONLINE

Did you know that you can now place your orders directly into UPM’s systems? Orders placed online are confirmed much faster than orders placed via traditional channels. eOrder is the newest feature of UPM Customer Online.

How does eOrder work?
With eOrder, the customer simply logs in, browses the digital catalogue, picks a product, selects the desired quality and delivery date, and then submits the order, all with a few simple clicks. The order is then processed instantly.

“eOrder service is more than just a handy order channel. The order is automatically tied to our business processes, so we can offer speedy, accurate order confirmations – which of course means faster service and improved customer satisfaction,” notes Hatfield.

Need for speed
About 100 UPM customers a month are using the eOrder tool at the moment. “The feedback from customers has been positive. We also use the eOrder tool internally. Overall it accounts for approximately 75 percent of all Communication Papers orders placed in Europe and the amount is growing,” Hatfield says.

A digital pioneer in the industry, UPM has been developing e-Services for well over a decade. The digital journey began with user-friendly Customer Online, which offers functionalities uniquely tailored for the needs of the individual customer. The portal provides paper customers with full access to their inventory and account history, invoicing and order status, and more.

“The next step in our digital services was eOrder. It is a truly customer-friendly tool that makes paper purchasing a smooth experience. It saves time and effort for both the customer and us.”

The future – mobile and tracking
Digital services are radically changing the way to do business. Hatfield predicts major growth in mobile applications and real-time visibility.

“We will continue investing in our digital services. Most recently, together with our logistics network, we have created services for real-time tracking of many of our deliveries within Europe. Right now we are looking at mobile apps and a variety of state-of-the-art solutions. UPM will continue leveraging the latest technology to offer a seamless, personalized customer experience.”

NEW REPORTS REVEAL: WE CARE ABOUT PEOPLE AND COMMUNITIES

More jobs, well-being and economic benefits for cities. These are just some examples of how people and local communities benefit from UPM’s pulp and paper mills around the world.

Freija Metsähalme

This year is remarkable for UPM. We now have precise numbers about how our pulp and paper mills benefit the local areas and bring prosperity to many families.

The more extensive reporting shows UPM’s societal impact at a local level. The new reports give information on, e.g., the tax income, jobs, and co-operation with the communities.

“In Finland we were also able to estimate our contribution to the indirect jobs and purchasing power. In Koivula region, our mill generated consumption impacts worth around EUR 43 million locally and around EUR 78 million across the whole of Finland. The numbers are based on a special mathematical model,” tells Gabriele Wende, Director, Reporting and Product Stewardship, UPM.

“A strong impact on people’s life”

The tax impact for the communities can also be important. For example, in Austria the UPM paper mill brings Laakirchen, the homebase of the UPM Steyermühl mill, a tax income of around 17 million euros. As a big employer in the local landscape and an important municipal taxpayer, UPM has for the last 150 years had a strong impact on the people and their well-being in our area and has made a major contribution to the positive development of the society in Laakirchen,” says Fritz Feichtinger, the mayor of the town of Laakirchen.

Reliable and verified information
Sustainability is a key factor in everything that UPM does. “We have been reporting the environmental matters of our pulp and paper mills for over 20 years already. Expanding now the reporting to the societal impacts is a natural step for us. People are interested in the impact of companies on society in addition to the environmental matters,” Wende says.

Want to find out more? Please visit
WWW.UPMPAPER.COM/CO2

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FINLAND: UPM KYMI

Employment
The Kymi pulp and paper mill employed a total of 711 people.

Consumption Impact
EUR 43 million in Koivula region.
EUR 78 million in Finland (in 2017)

AUSTRIA: UPM STEYERMÜHL

Safety
The number of injuries with lost time could be reduced by 100%.
(9 in 2008, 0 in 2017)

Taxes
EUR 17 million
Income tax, social security contributions, employer’s contribution (Family Benefits Equalisation Fund), community tax and real estate tax

CHINA: UPM CHANGSHU

Community
145 UPM volunteers
provided environmental, safety and health info sharing for about 500 students
and
160 local citizens
CROSSWORD – FIND THE 5 HIDDEN WORDS
THAT COUNT FOR UPM COMMUNICATION PAPERS
AND WIN A UPM MILL VISIT IN EUROPE!

X F R N J H Y M X S H V L S L X
N E Y P L C U M S S S U Q Y E
E O T Y M O W E O R D E R J M L
F C P U M M B C P L O G A E N Q
O H S K S M P X R S F Y D K E L
O I U R Q I O T W O H Y R G W J
U N S X M T X P K N B R W M S W
J N T L U T M M J D U P V O P G
G O A H W E O E G V D J H E A X
K V I J I D R C T X V P G A P I
Y A N V P E R S P E C T I V E B
F T A A N R E L I A B L E E R J
O I B T D C C P U Z T J G S J O
M V L F H Q F U U V F H B H I O
V E E U L O Y V W Y U F F U F R L
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