

# Power Print Group Acquires Wallis Graphics

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Third acquisition the company has accomplished with support from New Direction Partners

Steve McCaffrey purchased Power Marketing and Printing, located in Alpharetta, Georgia, in 2018, after spending 25+ years in the corporate world in sales and operations leadership positions. Since then, his firm has acquired a number of other companies as their owners look to retire or wind things down. Most recently, his firm acquired T.R. Wallis Graphics, located in Rome, Georgia. This brings the number of facilities to four, and the total number of employees to 35 in this growing business, operating under the umbrella name of Power Print Group.



McCaffrey explains, “All of the companies that our firm has purchased have been in business a minimum of 20 years, some as many as 70 years (Wallis Graphics). Other acquisitions include Keystone Press, founded in 1971 and acquired with the assistance of New Direction Partners; Marketplace Color, a wide format company that was founded in 1986 and also acquired with the assistance of New Direction Partners; Rich Printing, founded in the 1980’s, Lawrence Printing, founded in the 1950s; and Buster’s Reprographics, founded in the 1960s.” Some of these deals were outright purchases of the business; others were tuck-ins, where the seller closed the facility, sold their equipment, and McCaffrey essentially purchased their book of business.



McCaffrey met New Directions Partners director, Randy Camp, in 2019, with the acquisition of Marketplace Color, adding, “and he brought me other opportunities along the way.” In some cases, New Direction Partners represented the seller; in others, they represented McCaffrey as the buyer.

“New Direction Partners has been good to work with,” McCaffrey explained. “They have a good handle on the numbers, the history of the business, and they understand what types of businesses would be a good fit. They have offered good advice in structuring the transactions, whether they were outright purchases or a tuck-in made more sense. They also have a good reputation in the industry, which is important for these types of transactions. That adds a level of confidence to working with them to close these deals. They are also good with helping in establishing valuation, although I also get independent valuations from my bank and/or CPA.”

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An important aspect of these acquisitions is integrating the businesses across a single platform without trying to make each company fit in a predetermined box. McCaffrey explains, “Every one of these companies has a unique client base or market segment that they serve. That’s one of the reasons we are interested in them, because they have a client base we are not selling into, or where we don’t have strength in a particular market. So we want to protect that client base and continue to serve them as they have grown used to. What we have done is streamline the ordering system, using the Market Direct storefront and PrintSmith Vision from eProductivity Software. Many of these companies didn’t have a web-to-print platform and just were not quite there from a technology platform perspective. Now all of our companies are on the same order management, quoting, estimating, invoicing system as well as the web-to-print platform where applicable. That’s been really helpful to streamline the fulfillment aspect of our business which we operate for a number of large clients who typically order online.”

In terms of the production platform, the company has a number of Heidelberg offset presses, as well as a sheet-fed Canon inkjet press that primarily prints books for faith-based organizations. The company also has some toner-based presses as well. “With this infrastructure,” McCaffrey adds, “even though everything is not under one roof, it’s one face to the customer and they benefit from that.”

In terms of working with New Direction Partners, McCaffrey suggests to his peers that it’s a good option to consider, adding, “They certainly have the connections into both premier organizations and private equity, as well as other key contacts. They’ve been great at helping to get the numbers together and reinforcing that when you are buying or selling a firm, you need to think longer term. As far as we’re concerned, I’ll probably be in this business for another 10 to 15 years, so we are definitely more on the buy side than the sell side at this moment. New Direction Partners is a good team, and I appreciate the services they provide!”

New Direction Partners is an investment banking and financial advisory services formed by Peter Schaefer, Paul Reilly, Jim Russell and Tom Williams to serve the printing and related industries. Services include merger advisory services through the representation of selling shareholders as well as buy side representation, valuation services, financing and refinancing efforts, turnaround and restructuring services, and temporary/interim management consulting. To learn more about New Direction Partners, visit New Direction Partners’ website at [www.newdirectionpartners.com](http://www.newdirectionpartners.com).