

Squished Pennies – The Story Behind A Popular Souvenir

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Squished Pennies Are A Successful Business

They are a profitable niche market in the Amusement Industry

AN AFFORDABLE SOUVENIR

Have you ever been on vacation and seen a penny presser machine and started searching your wallet for pennies and quarters?

- Pressed Pennies make very portable souvenirs for a low cost.
- People young and old love collecting pressed pennies.
- Collectors share their pennies on social media.



History of Pressed Pennies

In 1893 at the World's Columbian Exposition in Chicago, Illinois the first pennies were rolled through hand cranked mill type machines with reverse engraved dies.

Today guests supply their own penny and for the price of two quarters they get an enduring memory of their experience at your site.



Is it Legal to Deface Money?

Short answer - Yes

U.S. Code Title 18, Chapter 17, Section 331 prohibits "the mutilation, diminution and falsification of United States coinage."

This statute, however, does not prohibit the mutilation of coins if the mutilated coins are not used fraudulently, i.e., with the intention of creating counterfeit coinage.

Because elongated coins are made mainly as souvenirs, mutilation for this purpose is legal.



The process behind your fun souvenir!

There are four main steps in creating a penny press

Phase 1

Finding a site to place the machine

What types of locations are suitable

Phase 2

Building the penny press machine

Most U.S. companies hand craft their machines

Phase 3

Selecting the artwork for custom dies

The location gets to select custom artwork to be pressed onto pennies

Phase 4

Delivering the penny machine to the site

Presses are delivered and installed



Phase 1

Finding appropriate sites

The sales representative at the penny press company searches for good locations to place or sell machines.

- Presser machines can be sold to interested parties.
- Most often a shared revenue contract is offered with profits split between the site and the penny machine company.
- Attend Amusement Industry tradeshow to find potential customers.
- Contact tourist attraction sites directly.
- Popular locations are amusement attractions, museums, zoos, and restaurants.



Phase 2

Building the penny presser

The whole machine is designed to appeal to visitors so they will purchase the penny designs. Several options are available:

- cabinets can be custom themed to the match location
- windows so children and adults to watch the press squish their pennies
- electric or hand crank press
- indoor or outdoor machine
- each machine can have multiple die designs for pressing onto coins



Phase 3

Selecting custom artwork for a penny press machine

Depending on the penny press it can be a single player, a three player or a four player requiring individual artwork for each die design.

- Clients can provide specific logos or artwork for designs.
- If the client isn't sure exactly what they want on the designs the designer can get creative and select clipart and offer designs to clients to approve.
- Artwork that has sales appeal is the key to successful penny designs.
- Templates in graphic design software are used to make the artwork the correct size for dies.



Sample of artwork for penny machine



Phase 3 (continued)

After the designs are approved by the client they are engraved onto metal dies.

The designs can be engraved by a machine or be hand engraved depending on the penny machine company.

The dies are then tested in the machine before the presser is sent to the location.



Another sample of artwork for a penny machine



Phase 4

Delivering the presser to the location involves more than dropping it off.

A high traffic area at the tourist site needs to be selected to insure the most profits.

- As with most things location is key to high profits
- If you place the penny press machine in a spot not easily accessible to visitors than little money will be made
- If the penny press will be shipped due to the distance of site then the sales representative will discuss with the customer the potential locations at the site to get the most traffic and sales.



Penny Pressers Offer a Low Cost Souvenir with High Profits

Its an unlimited income stream for tourist spots

- Guests frequently buy all the penny designs from the penny presser machines which can be up to quadruple the original sale
- Penny collectors share their collecting passion on social media with all their friends.
- Guests have a permanent souvenir of their experience at the location.
- Word of mouth by avid collectors can bring more visitors to the business with the penny press. There is even a mobile app with locations listed for collectors.





A lot more than we realize goes into the fun, small and portable squished penny souvenir we enjoy. Penny Pressers can be a significant additional revenue stream for a site. Some large amusement parks earn millions of dollars a year from penny press revenue.

References

- PennyCollector.com *Where Did This All Begin? A Worldwide Hobby from the Beginning* <http://www.pennycollector.com/history.html>
- The Elongated Collectors *History* <http://tecnews.org/coins/history/>