DYNAMIC LAYOUTS

WHAT GOES ON A PAGE?

Images: photographs, illustrations
Typography: headlines, subheads, pullquotes, body copy
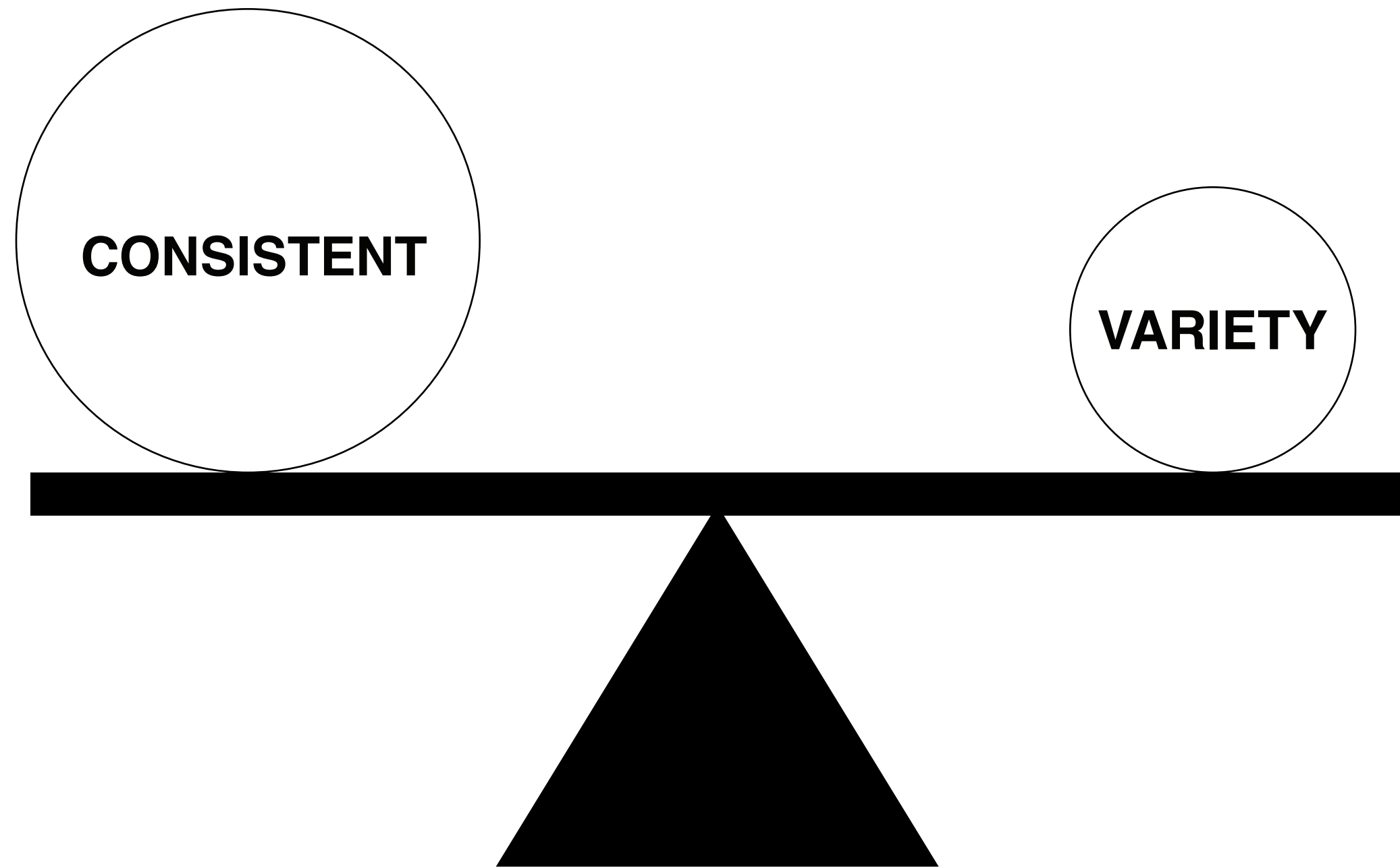*Design elements*: rules, shapes, arrows, etc. (Anything part of the layout but not image or type.)

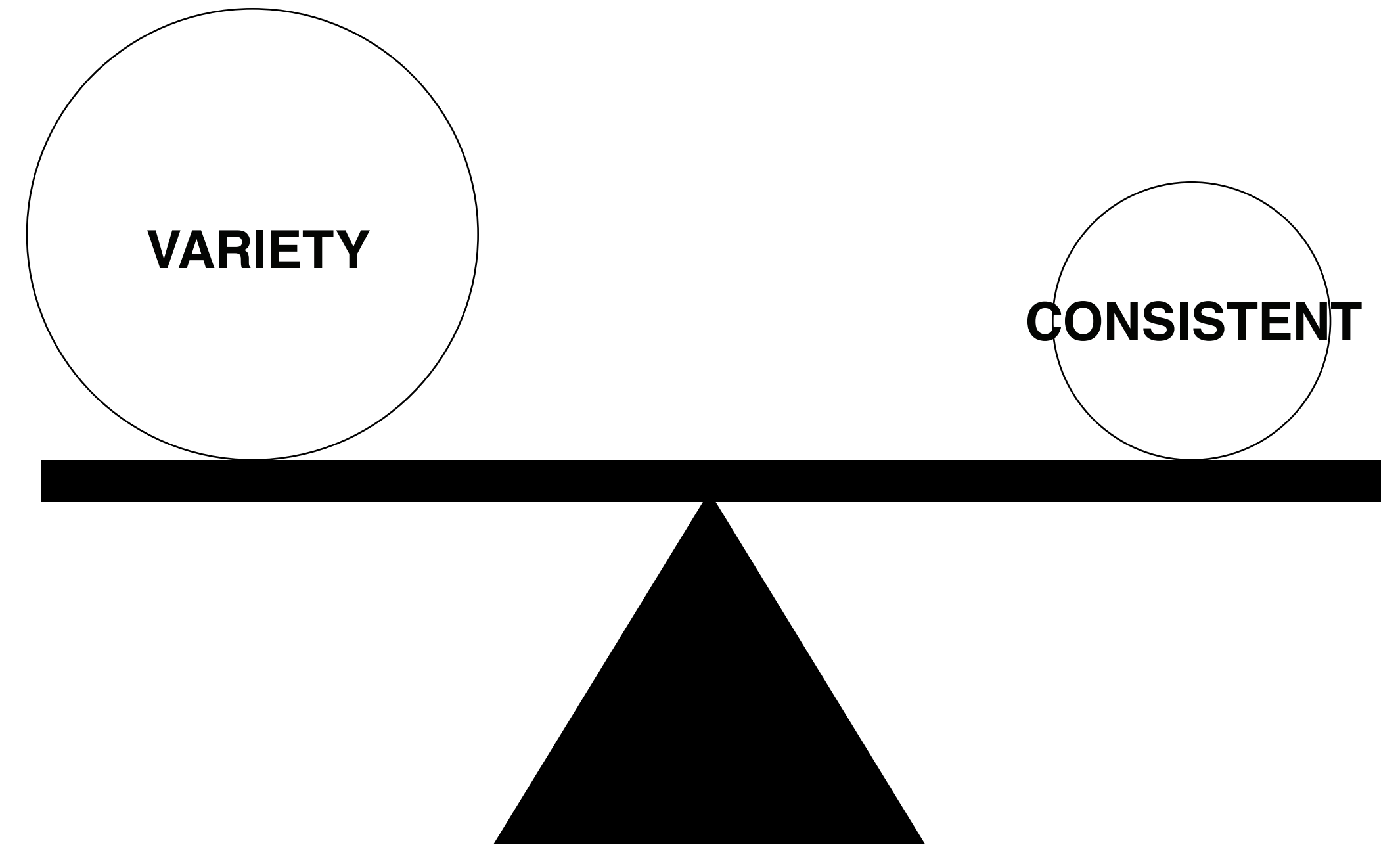# Good layout is about balancing variety and consistency.

Too much variety and each page or spread has nothing to do with the previous pages.

Too much consistency and things get really boring.

Every project has its own sweet spot between consistency & variety.

Instructional and informational materials should be more consistent.

Magazines can have more variety

Every project has its own sweet spot between consistency & variety.

Topic Index

The New Precision in High Yield Analysis

Portfolio managers have far better tools available to measure performance, risk premiums, and key trends than in the modern high yield market's early days. At this stage, however, market participants are not using the tools as effectively as they might. Indeed, misuse of indices routinely leads to incorrect conclusions about such basic questions as which of two asset categories posted the higher return in a recent period, which is cheaper, and whether covenant quality is getting better or worse. This chapter presents actual instances of high yield mismeasurement, along with solutions that involve honing the standard tools. We believe the future points to increasing precision in strategic analysis of the high yield market.

High Yield Bond Market Benchmarks: Past & Future

Investors use high yield bond market indices to evaluate portfolio managers, while portfolio managers in turn require tools to measure high yield bond market risk and return performance over time. It is therefore imperative that high yield indices accurately reflect the composition of the high yield universe. This study describes available indices, examines their risk-return performance over time, and compares their performance to that of investment grade bonds, the aggregate equity market, and small cap stocks. Correlation studies of indices representing different asset classes lead us to conclude that prudent investors will diversify between investment grade bonds and equities such that their equity allocation includes high yield bonds.

Tight Money and High Yields

We examine the very long picture for the direction of the high yield bond market. High Yield (HY) bonds may just be a cyclical phenomenon, created by 30 years of tight monetary policy, disinflation, and low yields. Tight monetary policy and real economy shocks explain the bulk of yield behavior over time on HY. We find that tight monetary policy produces low yields, encourages leverage, and forms bubbles. Loose monetary policy raises yields, deleverages, and expands the nominal economy. We look at nominal GDP as the best indicator of the Fed's policy stance, and policy clearly remains tight. The Fed's balance sheet expansion and low short term-rates, beginning in 2008, have started a process of monetizing the debt load—the fixed income market as a whole is a "dead man walking." HY spreads can hold steady in this climate, but the speculative grade marketplace may very well shrink to irrelevance.

Everything needs a bit of layout variety.

(Except maybe dictionaries)

Ways to add <u>consistency</u>

- Each page uses the same grid.
- Limited typographic palette
- Standardized graphic elements, such as rules, icons, image dimensions, etc.

Ways to add <u>variety</u>

- Varied placements
- Color changes
- Contrast in all varieties: color, size, shape, pace, etc.

TIP:

It is easier to push something too far, be wrong, then scale it back than to be conservative and have to invent things later on.

Bad Examples
(a.k.a what not to do)

This is bad.

(and my mom can make this in Word)

Better...

...but still boring and bland.

Good intent but poor execution and solution.

Don't do this.

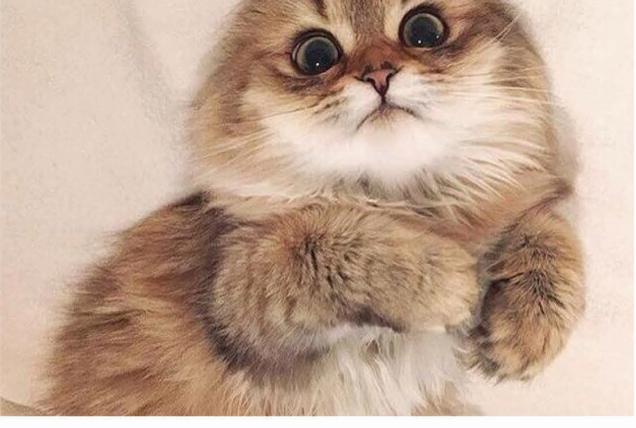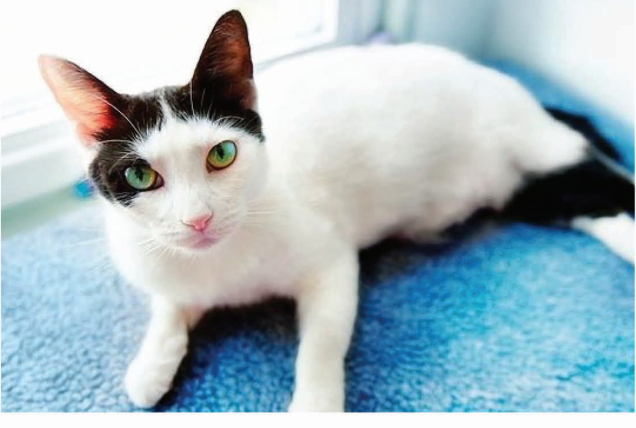If you do, that photo has to be *really* good.

Just don't.

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Getting to good...

Your job is to help move the eye around the page.

Objects in the layout have an implied movement.

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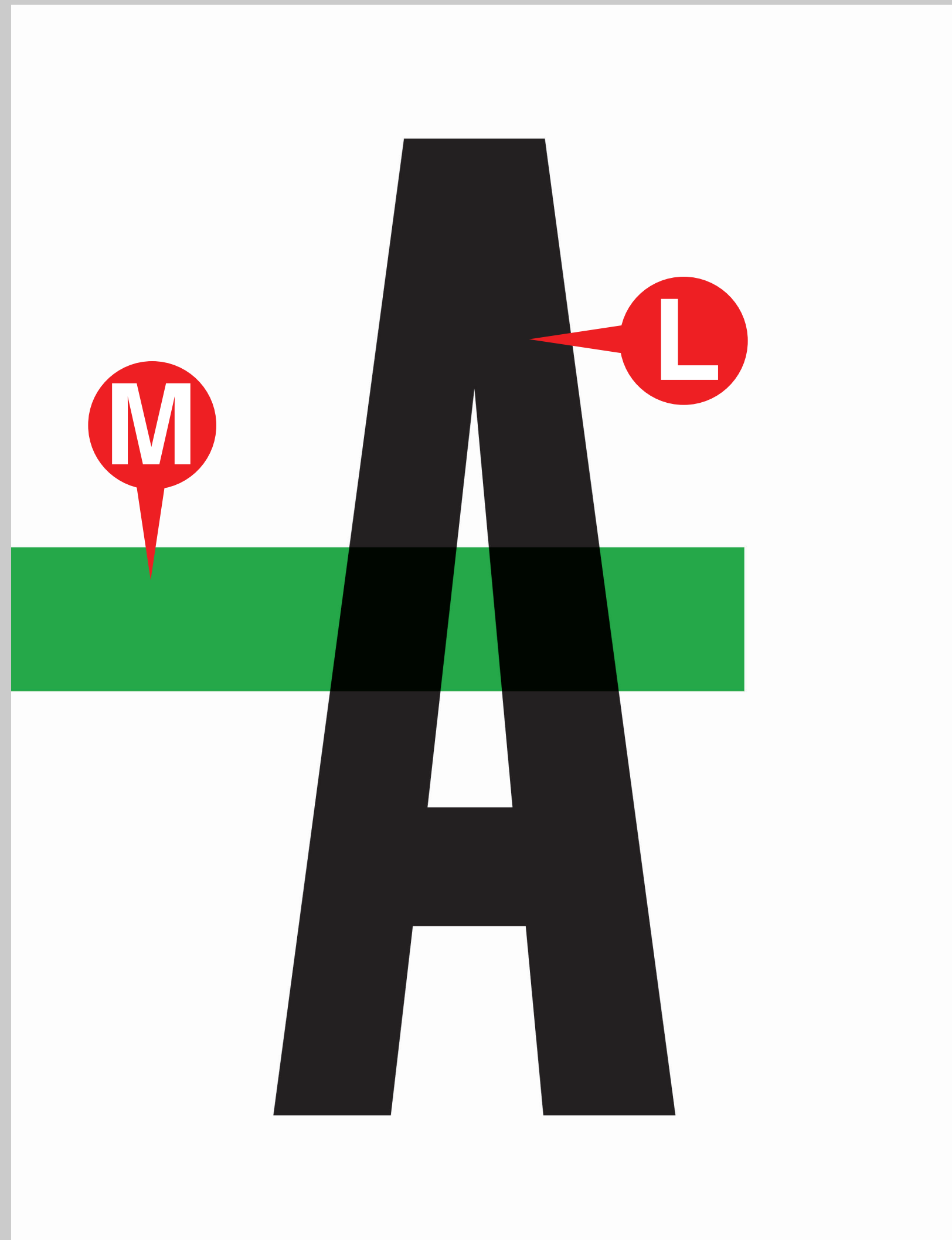"Lorem ipsum dolor sit amet, consectetur adipiscing elit."

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PHOTOGRAPH
horizontal movement

PHOTOGRAPH
vertical movement

PULL QUOTE
horizontal movement

BODY COPY
vertical movement

BODY COPY
horizontal movement

Horizontal movement can also be controlled based on the image or justification of the text.

PHOTOGRAPH
Horizontal Movement, Right to Left, Right Bias

"Lorem ipsum dolor sit amet, consectetur adipiscing."

PULL QUOTE
Horizontal Movement, Left to Right, Right Bias.

Good things happen through relating items and their movements.

"Lorem ipsum dolor sit amet, consectetur adipiscing."

Getting better!

It still needs more, but you can see that the veritical stress of the text contrasting with the horizontal arrangement of the images is pleasing to the eye.

Simple directional contrast

Not much here, but what makes this work?

Directional contrast (A is vertical, bar is horizontal) and size contrast.

Size contrast

Most students do not use size contrast effectively. Learn this and instantly make your work better than most of your peers.

DYNAMISM IS CONTRAST.

Small, medium, large

A

If you learn one thing from this presentation, learn this. It will change the way you think about layout.

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Small, medium, large

Try to have a few things of each size in your layouts.

Be sure to not crowd.

If you're going for minimalism, have one very large element and one very small.

LEVERAGING THE PAGE

Pages also have directional bias.

Think about directional contrast.
You can use the direction of the page to do a lot of interesting things with your layouts, using the bias of the page as a starting point for the decisions that you make.

Dimensions matter.
Is your page a square? Maybe you'll fill it up with very directionally-oriented elements that are very vertical or horizontal.

Is the page landscape? What happens if something tall and skinny sits on it?

Is the page vertical? What happens if a very wide element is placed on it?

TIPS AND EXAMPLES

Keep body copy columns consistent.

Changing the column width can distract the reader. They've gotten used to a certain line length and changing it slows them down. It's also an easy way to provide a bit of structure right away.

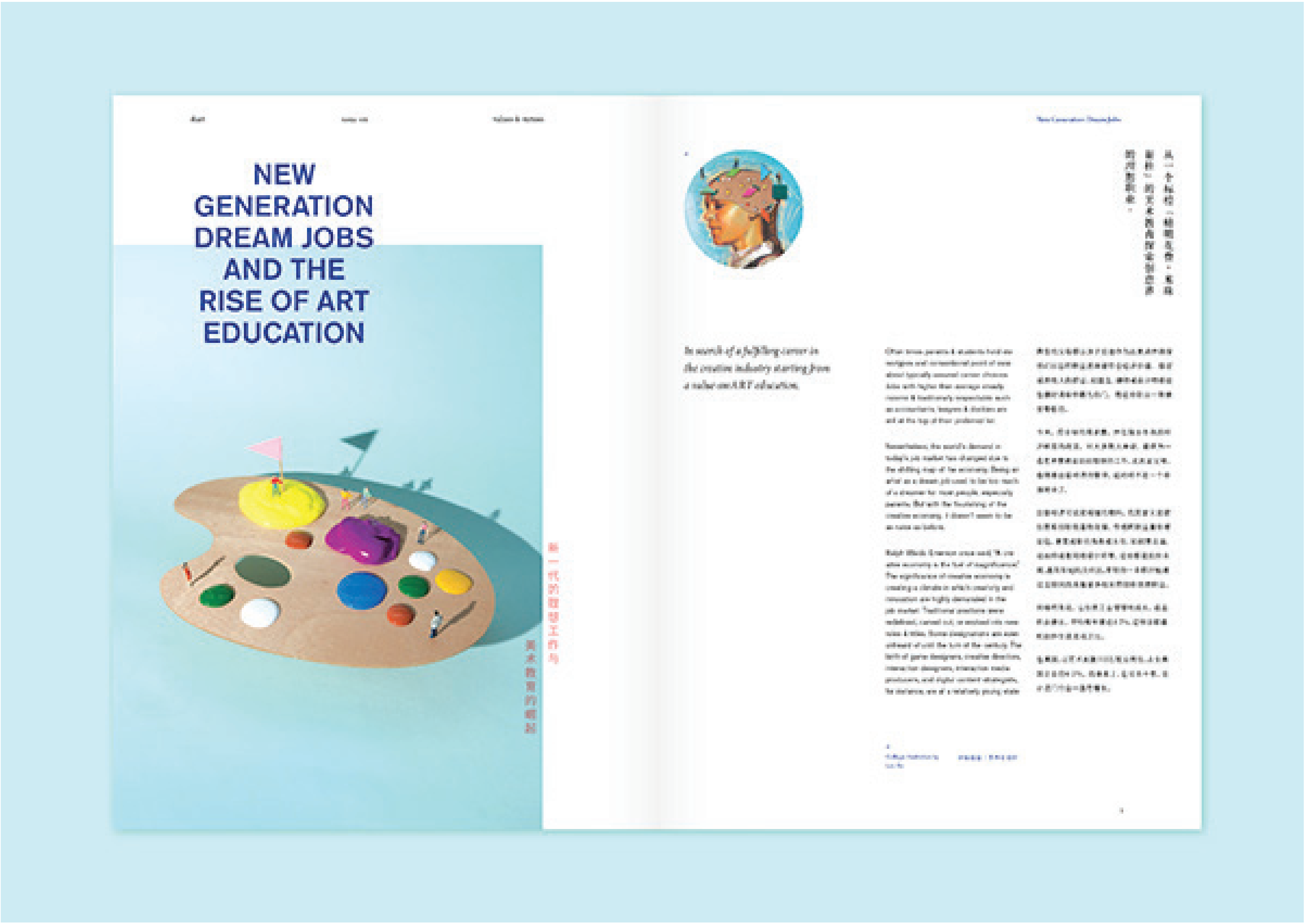"A few times I had to formally request the return of a human worker."

Use the bleed

How are bleeding elements used in this layout to make tension? Where is there directional contrast?

Whitespace

You don't need to fill every inch of the page. Give your elements room to breath — sometimes what's not there is more powerful than what is.

High contrast

Don't be afraid to make something really big or really small. This is an easy way to create high impact and make a bold layout.

Make and break the spread.

Interview:
Amber Houtigan

Photography:
Kinga Burza
Amit Israeli

Kinga Burza

Well-traveled director Kinga Burza first gained notoriety after directing the music videos for Katy Perry's breakout single "I Kissed a Girl." Her directing skills caught the attention of musicians Ladyhawke, La Roux and Ellie Goulding, who enlisted her to direct their music videos. But proving she is no one-trick pony, Burza can now add fashion film director to her already impressive resume, directing films for fashion brands like Kate Spade and Tory. We talk to Burza about her fondest childhood memories, her favourite travel spots, and the perfect Parisian day.