

The effects of counterfeiting

Issued by [Pyrotec](#)

13 Jun 2018

Backed by an illicit industry considered to be one of the largest in the world and costing the global economy billions of dollars, counterfeit goods are on the rise.



It's essential for brands to invest in resources to fight counterfeiting because just about any brand you consume can be counterfeited – from baby products, to DVDs, cigarettes, alcohol, handbags, footwear, and food and beverage items to pharmaceutical and healthcare products to name a few.

Besides negatively affecting brand reputation and costing millions in lost revenue, counterfeit goods also increase the costs of doing business, impact jobs, erode consumer confidence, inhibit business growth and result in lost productivity and investments, including foreign direct investment.

Marketers and brand owners spend vast marketing budgets building their brands over many years. And now, companies are also spending immense sums investigating counterfeiters and their spurious products that may be crippling their brands and organisations.

Companies cannot afford dissatisfied customers and the resultant reputational damage to their brands. Therefore, understanding the effect of counterfeiting is essential for brand owners.

So how do FMCG manufacturers effectively protect their brands and customers?

Pyrotec PackMedia offers PackVerifi, a cloud-based brand protection track-and-trace software-based service that helps organisations fight the scourge of product counterfeiting while supporting traceability throughout the supply chain.

Importantly, Pyrotec PackVerifi helps brand owners and consumers to target counterfeiting when and where it happens. Consumers simply use a smartphone to scan a QR (quick response) code on a product, or they can send an SMS with the code's corresponding numbers. Pyrotec PackVerifi software analyses the validity of the code and then immediately sends a response back to the consumer to confirm whether or not the product is counterfeit. For brand managers, a simple

analytics dashboard reveals where and when counterfeiting is occurring.

Pyrotec PackVerifi software is easy to integrate into workflows using a secure login. A secure, authorised printer then accesses the unique QR codes that are printed onto security labels or directly onto product packaging.

Key features include highly secure automatic code generation that uniquely identifies each product; real-time customer messaging that verifies authenticity; real-time analytics that locate and identify counterfeiting activity by using an easily configured rules engine; and an easy-access business portal for brand managers, supply chain partners and customers.

Pyrotec PackVerifi's service capabilities include product identification and serialisation; product traceability; supply chain visibility and monitoring; and an opportunity for direct engagement with consumers, supply chain partners, customer clearance agents and investigators to unlock hidden insights relating to brand perception, illicit supply chain activities and supply chain performance.

To combat counterfeiting using easy to roll out and integrate software that's flexible, inter-operable and globally connected, contact [Pyrotec PackMedia](#) today.

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