

The Holostik Times

Creating A More Secure World Digitally

JAN- MAR, 2020

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HOLOSTIK'S
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Dear Readers,

We all are currently facing the challenge of COVID 19 pandemic. Who would have thought that the entire world will go through such unprecedented times. Starting from its epicentre in Wuhan, China, the NOVEL COVID 19 virus has until now infected lakhs of people and caused thousands of deaths across the globe. In India, the situation is also critical and new cases are being reported every day from different parts of the country.

However, we positively hope that the twenty-one-day lockdown declared by the Central Government will prove to be successful in checking the spread of virus. As a responsible citizen of this country, we must strictly abide by it and stay safe in our homes. We must understand that social distancing is the need of hour, and we must follow it for the safety of ourselves, our families and the entire country.

Moreover, we must follow and promote basic hygiene habits to prevent the spread of virus. I am optimistic that together we will win over COVID 19 and will create a bright tomorrow for all of us.

With regard to the current issue of newsletter, I would like to say that we have introduced some new sections keeping in mind the current situation. This is meant to inform the readers on how to deal with COVID19 and stay positive as many of us work from homes. Besides this, there are regular sections on the menace of counterfeiting, anti-duplication solutions and other interesting topics for the readers.

I also wish to receive feedbacks and suggestions from you, so that we can further improve our contents in the coming editions.

Thank You!

A handwritten signature in blue ink, appearing to read 'Umendra Kumar Gupta'.

Umendra Kumar Gupta
Chairman and Managing Director
Holostik Group

THE MENACE OF COUNTERFEITING IN THE GLOBAL SPORTS MANUFACTURING

INDUSTRY

SOME FACTS AND FIGURES

In 2015, 6.5% of sales were lost by the sports goods sector due to counterfeiting. It amounts to a revenue loss of up to €500 per year.

-EUIPO

Federal officials seized \$123 million worth of counterfeit sports merchandise before a major sporting event in the US.

-CNN

Counterfeit sporting goods pose serious threats to consumer health and safety.

-WORLD INTELLECTUAL PROPERTY ORGANISATION

Consumers tempted into buying fake sportswear online often find they have acquired a low-quality product that is either tainted with toxic chemicals or made with highly flammable materials, exposing them to serious health risks.

-WORLD INTELLECTUAL PROPERTY ORGANISATION

Fake manufacturers and counterfeit sellers are fooling customers and exploiting loopholes in the Information Technology Act. According to reports, more than 60 percent of sports goods available online are fake and products with over 50 percent discount online have high chances of being fake.

-COSCO.in



In a survey conducted in India, 22% respondents said that they had received fake sports goods on e-commerce.

-LOCAL CIRCLES



WHAT ARE THE NEGATIVE EFFECTS OF COUNTERFEITING ON ORGANIZATIONS?

Counterfeiting or duplication is not only harmful for the consumers but is equally detrimental for business organizations. Counterfeiting not just affects big brands, assumed by many but also decimates the business growth of medium and small companies.

According to a report by Research and Markets, "The total amount of counterfeiting has reached to 1.2 Trillion USD in 2017 globally and is bound to reach 1.82 Trillion USD by the year 2020."

This monstrous growth of counterfeiting is a testimony to the fact that it is badly affecting the business growth and market image of companies. Counterfeiting leads to serious problems which may in some situations lead to a complete shutdown of businesses. Let's discuss the major impacts of counterfeiting on businesses.



DROP DOWN IN SALES



Counterfeiting brings down sales of genuine goods. Consider a scenario in which the counterfeit of your genuine product is sold in the market at half of its price. This will attract consumers who are willing to buy fakes and will negatively affect the sale of your genuine products.

New research from Mark Monitor, the world leader in enterprise brand protection, has revealed that almost half (47%) of brands lose sales revenue to counterfeit or pirated goods, with one in three reporting a loss of more than 10%.

With the growth of online shopping, it has become difficult to recognize fake products. Forgers usually copy the branding and packaging of genuine products making it difficult for one to recognize fake products. The infestation of e-commerce space with counterfeits has brought down sales of legitimate companies.

LOSS OF BRAND REPUTATION



Brand reputation is critical for companies across the world. A negative news involving the companies name can hit its reputation badly. Similarly, a counterfeit purchased by a consumer in place of genuine product may fail to work or worn out in few days. This will create a wrong impression in the minds of consumers about the poor quality of the brand's products.

It takes years of hard work and consistent consumer satisfaction to create an iconic brand image for companies.

Since, word of mouth publicity plays an important role in brand image the consumers affected by fakes will provide negative feedbacks on the brand. Customers may also leave negative reviews on forums and websites which further ruins the brand's image.

In 2017, Alibaba established Anti-Counterfeiting Alliance, joined by 30 brands initially. By the end of 2019, a total of 170 brands from 17 countries and regions had joined the alliance. Source: xinhuanet.com

LOSS OF TIME & MONEY IN FIGHTING FAKES

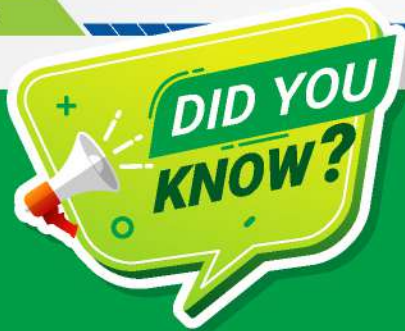


When a company finds out that they are being impacted by counterfeiting they take certain measures to fight back. However, this can be time consuming and involves a lot of money and resources. This leads to diversion of company's money for fighting fakes instead of investing in other developments.

Companies suffering from counterfeiting invest a good amount of money in hiring costly legal experts and fighting

legal cases for securing their products and brand from IP infringements.

E-Commerce major Amazon has taken a new initiative for fighting fakes. The online company has initiated an anti-counterfeiting move known as 'Project Zero' which will allow brands to directly flag and delete fake listings themselves.



1

'The Counterfeiters' is a 2007 Austrian-German drama film. It fictionalizes Operation Bernhard, a secret plan by Nazi Germany during World War II to destabilize the United Kingdom by flooding its economy with forged notes.

Source: Wikipedia



Thieves can use pilfered information to create fake copy of credit cards.

Source: Visualcapitalist.com

2

3

Interpol seized worth \$14 million of fake pharma goods during the COVID19 pandemic



Source: infosecurity-magazine.com

SCREEN IT YOURSELF!

STEPS TO IDENTIFY PIRATED & COUNTERFEIT BOOKS

01. A HIGH DEMAND BOOK BEING SOLD FOR WAY LOWER PRICE THAN USUAL

Such books are found on online marketplaces, where a number of people look for cheaper options. Since the books copied are in high demand, they are easily sold. Lower price only makes it appear as a good deal.

02. THIN PAPER/ LOW QUALITY

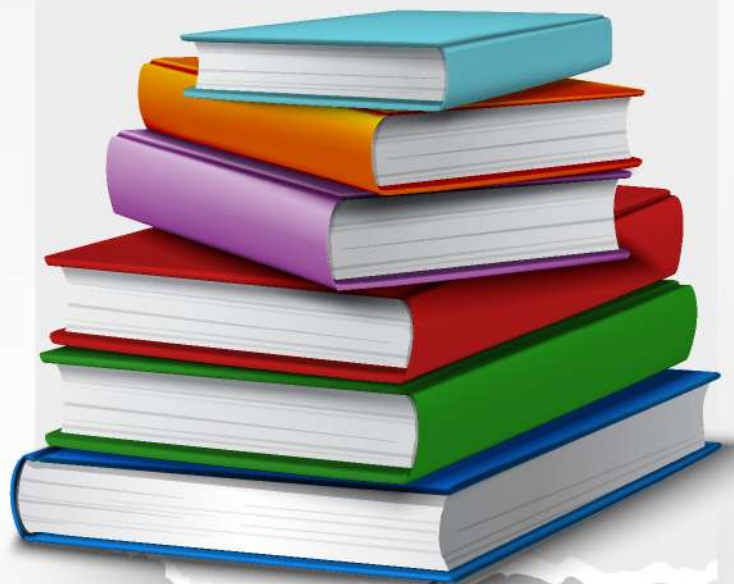
A number of counterfeit books use thin, low-quality paper to save costs. This can be easily identified, as original books often use glossy paper, while fakes have normal one.

03. DIFFERENCE IN THICKNESS

Depending on the quality of paper used, counterfeit books are often of a different thickness than originals. Some might be thick, whereas others might be thinner. If you have an original copy for comparison, this is easy to deduce.

04. WIDTH DIFFERENCE

Again, as cost-cutting plays an important part in the production of counterfeits, producers aim to use less paper. This result in these books being smaller compared to originals. This again can be easily spotted if you have an original copy.



Source: Booksrun.com

04. TYPOS

Often, books are scanned so that their contents can be copied by special software, this leads to a number of errors in the text as the software is not always precise.

Every year, organisations lose a large amount of money due to warranty claims processing issues. So, there is a dire need for effective warranty management that can reduce warranty spend, improve the quality of products, increase supplier recovery and enhance end-customer satisfaction.

Holostik provides an effective warranty management process through which one can track all warranties throughout the lifecycle of the product. The process not only ensures improved customer satisfaction but increases product quality and reduces service costs.

Through our automated warranty claim systems and installed base asset tracking, service organisations are able to create, administer, and track warranties, claims and assets through their full lifecycles.

This serves as a three-in-one process. It allows third parties to submit valid claims and receive credits. Secondly, the customer service can verify coverage and initiate recovery, and thirdly field technicians can track asset history and replace in-warranty parts.



THE PROCESS OF WARRANTY MANAGEMENT



BLOG KS



Many people don't take the crime of counterfeiting seriously, they think that counterfeiting will not impact their lives, however, the fact is that counterfeiting has many negative impacts on the common man and thus has been named as the 'Crime of the 21st century by Federal Bureau of Investigation.

On the global scale, the value of counterfeiting has reached a high of approximately 1 trillion dollars whereas, in India, the figure has shot up to 1 lakh crore annually. These figures clearly show the grim scenario of the situation.

Counterfeiting not only impacts the global economy but is a challenge for the governments, business organizations and most importantly the consumers. Counterfeiting not just dupes the consumer of his hard-earned money but also affects his health, besides this, there are many far-reaching impacts of counterfeiting on consumers. Let's discuss the same.



NEGATIVELY AFFECTS THE CONSUMER'S HEALTH

What could be more dangerous than a counterfeit life-saving drug. Counterfeit medicines have created havoc in the industry, and it has become increasingly difficult to control them. Counterfeit or substandard medicines can have serious side effects on the human body and in some cases can even lead to death.



DUPES THE CONSUMER FINANCIALLY

Consumers who unknowingly purchase fake goods have to pay an actual price for a counterfeit. While it may sound good to purchase an original product at high prices but for a counterfeit, it is not at all good in any sense as you have compromise on quality.



CREATES UNEMPLOYMENT

There is a clear link between the rise of counterfeiting and the rise in unemployment. The business of counterfeits leads to monetary losses for the manufacturers which in turn affects the expenditure on current and future employees.



POOR INFRASTRUCTURE

Today's common man needs beyond 'roti, kapda, and makaan'. The government spends a good amount of money every year on rural and urban infrastructure. This money is collected from the taxes levied by the government on the business organizations and the common man. Since counterfeits evade taxes it leads to a drop-down in the money spent on infrastructure and development.

THE IMPACT OF COUNTERFEITING ON THE COMMON MAN

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The Seal of
Guineness

06

HOW TO MINIMIZE THE SPREAD OF COVID 19

Follow these simple measures to reduce the spread of virus.

PERSONAL PROTECTIVE MEASURES	<p>Practice proper hygiene</p> 	ENVIRONMENTAL MEASURES	<p>Frequently clean used surfaces, clothes and objects</p> 	SOCIAL DISTANCING MEASURES	 <p>Standing 1 meter from a visibly symptomatic person</p>
	 <p>Cough and sneeze into your elbow or a tissue. Throw it into bin and wash your hands.</p>		 <p>Minimize sharing objects</p>		
	<p>Healthy people do not to wear masks. Masks should be used by healthcare professionals and those who are ill.</p> 		<p>Ensure appropriate ventilation</p> 		<p>Self-isolation of individuals with symptoms of a respiratory infection is one of the most important measures for reducing disease transmission during an epidemic</p>

15 TIPS ON WORKING FROM HOME



The COVID 19 pandemic has changed the way we work. For most of us our homes have become new offices and while we set ourselves to this, it is important to stay calm, productive, connected and healthy. Here are some tips on working efficiently from home.

- | | |
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| 01 Get up on usual time and follow your morning routine. | 02 Do some home workouts, yoga and meditation. |
| 03 Created a dedicated workspace away from distractions. | 04 Keep your room well ventilated. |
| 05 Ensure that there is proper lighting in the room. | 06 Use a comfortable chair and desk. |
| 07 Maintain your posture while sitting for work. | 08 Maintain a daily log or schedule to track your progress. |
| 09 Keep the required stationery within your reach. | 10 Keep your papers and documents properly within folders. |
| 11 Be proactive while communicating with your team. | 12 Take short breaks in between and do timely body stretches. |
| 13 Have some virtual light-hearted conversations with your friends | 14 Have plenty of water and fruits throughout the working hours. |
| 15 Read some motivational books or watch some motivating videos. | |

CONNECT WITH US



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UPCOMING EVENTS

Holostik Conclave-2020

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