

AVOIDING THE RISKS OF PURCHASING COUNTERFEITS

It has been estimated that counterfeit products cost the economy between 11 and 20 billion dollars per year.

Counterfeit refers to the illegal forgery of a product, which contains company logos, branding and packaging, leading the buyer to believe that the part is genuine.

These parts are not only less reliable than parts produced by the original manufacturer; they are also less likely to have the necessary safety protections. This could lead to a cyber attack on an entire production line and the shutdown of all factory operations.

However, there are steps that plant managers can take to reduce the risks of purchasing counterfeit parts:

1

VERIFICATION CHECKS

Plant managers should have standard verification checks for all new parts that they implement in their production line. This should include checking the part number against the manufacturer's website and ensuring that the trademark number is correct.

2

REGISTERING PARTS

If your part is valid, register it for a manufacturer or supplier warranty as soon as it is purchased. This reduces the risk of finding out that it is counterfeit further down the line.

3

TRUSTED SUPPLIER

Most importantly, only purchase from a trusted supplier that has a good reputation and a strong brand.