A Good Returns Management Program is Good for Business – 3 things retailers and manufacturers need to know
By Jim Rallo, President of the Retail Supply Chain Group of Liquidity Services
As was the case in 2017, returns continue to be a significant issue for retailers, especially after the holidays.

Realizing Actual Returns in Secondary Markets
By Paul Baum, CEO and founder of PlanITROI, Inc.
The unknown makes most people uncomfortable. Whether that unknown is a dark basement, a deep ocean or a masked figure, we naturally become uneasy when confronted with what we do not know.

How SQRL Codes Help with Fraud Detection
By RLA Standards Committee
Fraud costs everyone since the losses are ultimately absorbed by the consumer. Counterfeit fraud is the most insidious because it is often difficult to detect.

The contribution G20 governments can make to support the circular economy
By Vasileios Rizos, Arno Behrens, David Rinaldi and Eleanor Drabik, CEPS
In recent years the circular economy has received increasing attention worldwide due to, inter alia, the recognition that security of supply of resources and environmental sustainability are crucial for the prosperity of countries and businesses.
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www.RLmagazine.com
I recently came across an article that reported that in the year 2016, globally, “we” threw away 44.7 million metric tons (Mt) of e-waste and only 20% was recycled through appropriate channels (https://goo.gl/QWgmBq). This is equivalent to the size of 9 Great Pyramids or 4,500 Eiffel Towers!!! That is HUGE and makes me so frustrated for us and our planet!

Last week, I had a friend call me who had some food delivered to her home in a polystyrene cooler. She asked me, what do I do with this thing? Since she knew not to just throw it away. I reached out to our local waste management, who actually advised us to throw it in the trash! I have also reached out to the company that sold her the food. Unfortunately, one week later, we STILL haven’t found a solution, but stay tuned... I will get to the end of this.

I have a point to these 2 examples, and it is that there is a huge need for recycling. Unfortunately, I know, I’m preaching to the choir! Most of our RL Magazine readers, who are involved in the Reverse Logistics industry are aware of the need to recycle and the need to take care of e-waste... but it is also our responsibility, as an industry, to make sure that our businesses are doing what they can to be sustainable as well. I really can’t wait to get to the bottom of the polystyrene problem, and possibly find a new client for one of our 3PSP members!

These are just a few parts of what Reverse Logistics covers. At our upcoming RLA Conf & Expo in Las Vegas (Feb 6-8) our theme is Circular Economy, so with reverse logistics, we’ll be hearing information on the need to make our products, and packaging to fit into a regenerative system. We hope to see you there, and know you’ll walk away with more knowledge to help your business.

Felecia Przybyla
RL Magazine Editor
Editor@rla.org

OUR MISSION

The Reverse Logistics Association is a members’ driven, global trade association for the returns and reverse industry, offering information, research, solutions and services for Manufacturers, Branded, and Retail companies from Third Party Providers. Our goals are to educate and inform Reverse Logistics professionals around the world, and be the voice of the reverse industry.
Industry Committees are set up to provide a standing forum for Reverse Logistics Professionals to meet on a regional and global basis and discuss common Reverse Logistics issues at the RLA Conferences and Expos. Industry Committees educate the industry on reverse logistics:

• “Best Practices”
• Consumer Satisfaction Issues
• Regulations on a Worldwide & Regional Basis

Processes that can Reduce Costs

This is a Benefit offered to all RLA Members

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Co-Chairperson: Derek Bussler, Best Buy
RLA Advisor: Maria Molina

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**WIRELESS AND MOBILITY DEVICES**
RLA Advisor: Ron Kula
Seeking Leadership and Membership for this new committee. If interested, join the committee at [www.rla.org](http://www.rla.org)

**MEDICAL AND PHARMA MANAGEMENT**
RLA Advisor: TBD
Seeking Leadership and Membership for this new committee. If interested, join the committee at [www.rla.org](http://www.rla.org)

Join today at [www.RLA.org](http://www.RLA.org)
What we as Members of the Reverse Logistics Association do is important.

I have spent much of my professional career either in sales or marketing, with quotas and objectives mainly focused on “moving goods”. Selling goods, with forward logistics, is usually a matter of being competitive on price and products, growing the market, working with retailers to get prominent positioning, and finding new ways to move more goods.

Reverse logistics represents reverse sales, an unhappy customer, and a disposition decision. Life in returns and reverse logistics is about opposite thinking – how do we stop goods from coming back, as well as what do we do with returned products to minimize loss, maximize asset recovery, and avoid disposal issues. As RLA Members, we are not only about growing the business. The growing e-commerce sales volume at much higher return rates, and the Internet of Things connectivity issues are guaranteed to increase business for every company involved with reverse logistics.

The RLA Conference is titled The Circular Economy for a reason. Transitioning to a circular economy aims at reducing the negative impacts of the returns. This represents a shift that builds business and economic opportunities, and provides environmental and societal benefits.

New ideas and solutions for the growing Circular Economy are needed to improve products for happier customers, help reduce returns, make reverse logistics much more efficient, and recycle goods back into other manufacturing. Members of the RLA will provide the ideas and solutions. Our focus on all aspects of reverse logistics will also help create the Circular Economy more than other aspects of the consumer goods industry.

Best regards,
Tony Sciarrotta

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# 15th Annual RLA Conference and Expo

**Las Vegas**  
**February 6 - 8, 2018**  
**Westgate Hotel Resort**

## Registration

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### RLA Members

- **Platinum Membership**: 8 free passes/year
- **Gold Membership**: 6 free passes/year
- **Silver Membership**: 4 free passes/year
- **Bronze Membership**: 3 free passes/year

Registration includes: Entrance to all Conference Presentations, Free Downloads of conference presentations after the event, Entrance to the Exhibit Hall, Invitations to evening Receptions, Breakfast, Lunch, and Reception food during event hours. Plus the option to upgrade your registration fee to an RLA membership within one week of event closure.

## Sponsorships:

- Options and Prices vary
- Includes RLA Membership, Exhibit Space, Speaking Opportunities, and more

## Exhibitors:

- Prices vary per booth space
- RLA Members get 50% off exhibit space

## Seeking:

- Panel Discussion Participants for Event Agenda

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Westgate Las Vegas Resort Hotel: Our attendees get a $89 rate, for an upgraded Signature room, with a reduced resort fee of $12 (normally $29.95), which includes wireless internet for up to 3 devices, Cardio room access for up to 2 adults, use of in-room safe, and local and toll-free domestic (800) calls. Book your room now get this great rate!
Jack Allen – Cisco is the worldwide leader in IT and networking, with $50B in revenues annually. Cisco helps companies of all sizes transform how people connect, communicate, and collaborate. As Sr. Director, Global Logistics, Supply Chain Operations, Jack manages logistics activities that support all of Cisco’s product revenue and returns. This includes forward and reverse logistics, export operations, transportation, warehousing, packaging engineering, customer logistics and logistics innovation practices. Jack’s team manages an end-to-end ecosystem of global partners consisting of the best and most innovative logistics corporations in the world.

Jeff Elliott – FedEx. As Managing Director of Sales in Technology Solutions at FedEx Supply Chain, Jeff Elliott spearheads the company’s strategic approach to expanding the customer portfolio within the technology vertical, while fostering the existing customer base. In this position, Elliott serves a vital role in driving lead generation, prospect engagement and relationship management for the Technology Solutions business unit. FedEx Supply Chain helps technology customers streamline operations, optimize their logistics networks and drive continuous improvement with its innovative, industry-leading solutions.

Tim Brown – Georgia Tech Supply Chain & Logistics Institute, Tim Brown is Managing Director of the Supply Chain & Logistics Institute, an Academic Program Director in Georgia Tech Professional Education, and an instructor in the Stewart School of Industrial and Systems Engineering at Georgia Tech. Mr. Brown has worked in the reverse logistics area for over twenty years; consulting with companies such as Philips Electronics, Apple, and IBM in the development of their reverse logistics and service operations strategies, infrastructure, and procedures. Mr. Brown was selected as a “Professional to Know” by Supply and Demand Chain Executive.

Ryan Holden – The Home Depot, Ryan started with The Home Depot in 2003 as a store sales associate. He has held roles of increasing responsibility including bulk distribution center Operations Manager, Manager of Return to Vendor Contracts, and currently Director of Returns and Repair Business. In Ryan’s current role, he is responsible for secondary market goods, company repair programs, and return to vendor business functions.

Lisa Cotter – Best Buy, Lisa Cotter has over 20 years experience leading all areas of Supply Chain including Distribution Management, Inventory Management, Process and System Design, and Supply Chain Network Design. Lisa is in a newly created role of Sr. Director of Reverse Logistics for Best Buy. She is responsible for the end to end total company process and system road map as well as managing the 3rd party reverse program for mobile phones.

Chuck Johnston – goTRG, Chuck is COO at goTRG, a global leader in the implementation and execution of omnichannel and supply chain solutions. He was formerly the Director of Reverse Logistics for The Home Depot, responsible for all return and repair operations. Prior to that he oversaw the Reverse Logistics operations for Wal-Mart Stores Inc. Chuck has been involved in the Reverse Logistics industry for over 20 years and is considered the foremost expert in the field. He is a sought after speaker and considered one of the most innovative thinkers in the industry. In addition to his experience in the reverse space, he has led numerous Specialty Distribution Operations in his 23 years with Wal-Mart. While at Wal-Mart, Chuck was responsible for the development of a profitable, “best in class” Reverse Logistics organization that is still the benchmark for all other retailers.
Troy Kubat – Walmart, Troy is now the Director of Logistics Engineering-Grocery at Walmart having worked is way up from Director, Logistics Operations, Industrial Engineering Manager at Walmart - International Division and Japan Expatriate - Logistics Operations Lead at Walmart - International Division.

Thomas Maher – Dell, Tom Maher joined Dell in 1997 and is the Senior Vice President for Global Service Parts. Mr. Maher is responsible for service parts life cycle support in over 100 countries. Mr. Maher's global service parts responsibilities include: planning, procurement, distribution, returns, repair, inventory management, supplier management and parts disposal. These operations support 100% of Dell's warranty customers across all Business Units and all Product Lines.

Kenny McDaniel – Intel, Kenny McDaniel is a senior program manager within Intel Corporation's Global Reverse Logistics (GRL) group. GRL is tasked with handling returns for all of Intel's products from all of their customers, ranging from world-wide, multi-billion dollar integrators to small, local dealers. Kenny has worked within GRL for over 17 years in a variety of roles, helping to develop the warranty support and RL processes for Intel's products, business units, and customers. He is currently the RL business/finance program manager, focused on strategic RL ops and finance elements.

Steven Nickel – Google, Steven currently leads Google's global reverse logistics operations and value added support services development for all of its consumer hardware products. He's been with Google for nearly five years, but brings 20+ years of experience in consumer technology--building amazing teams, growing profitable businesses, and improving customer experiences.

Monica Orlando – HP, Inc. Monica Orlando has over 15 years of experience in Supply Chain designing and managing a variety of complex processes spanning across Planning, Manufacturing, Logistic, Order Fulfilment and Inventory Management. As Director of Channel Operations Monica is responsible for all the supply chain aspects of distributing PCs and Printers to the North America HP Retailers/Distributors, including the reverse logistic processes and programs.

Jim Rallo – Liquidity Services, Inc. Liquidity Services, Inc. helps hundreds of the world's top retailers and consumer OEMs unlock strategic value in their reverse supply chain, enhancing brand protection for clients. As President, Jim's Retail Supply Chain Group team supports strategic supply chain initiatives which significantly drive recovery on surplus and overstock inventory through comprehensive and scalable multi-channel solutions, returns management, and product refurbishment.

Tony Sciarrotta – Reverse Logistics Association, Executive Director, In 2016, Tony took over and became the Executive Director of the RLA after 12 years of active involvement on the Advisory Board and Committees. In over 35 years in the consumer products industry, Tony held various positions including 15 years in returns management at Philips where he developed new reverse logistics strategies. He worked with retail partners and industry groups to implement returns initiatives still in use. Tony has been an evangelist for improving the customer experience to reduce returns and their associated costs. Today, Tony is considered a subject matter expert in reverse logistics, and speaks for the industry at conferences all over the world.
The unknown makes most people uncomfortable. Whether that unknown is a dark basement, a deep ocean or a masked figure, we naturally become uneasy when confronted with what we do not know. Some uncertainties we learn to live with. In the world of Reverse Logistics, there are many unknowns and among the most widespread is uncertainty around the real recovery rates available in secondary markets. To date there is not a consistent and reliable source that can be used to determine the best options for value recovery.

There is a lack of data in the secondary market. How much value can be recovered from assets in secondary markets? Even though some numbers are tossed around, the public research around these figures is not broadly substantiated. The figures being tossed around can create unrealistically optimistic expectations for some while serving to dismay many from secondary markets. Have you ever seen any real recovery rates by channel with transparent costs and corresponding sales numbers for similar units? We don’t see these numbers on a regular basis because there is no real-time tool available today. We need the truth and transparency around these rates to better serve and represent the industry as a whole.

The Consumer Products Committee is excited to announce an ongoing project to better equip the members of our industry with factual recovery rates on all major recovery channel options based on sales prices and the associated costs. We will be publishing an analysis of current market conditions to create a hierarchy of choices. We will not be spreading opinions or hunches but fact-based figures. The report will ultimately encompass Computing assets after the first publication, which will focus on consumer laptops. The Reverse Logistics Association will shed light on what is happening today via real quotes, market data and committee member experience. You will finally be able to look at the available options from an objective perspective to make an educated choice backed by real data.

We will be taking the most popular models to create a comprehensive analysis on recovery rates and will follow them through the different processes dependent on channel. We are building a road map with all available routes visible. Each route will have each step in that specific process appropriately marked and noted. Some routes will have more associated costs, some will have less and they will all end in unique sale prices. To understand the attributes of one option, we have to quantitatively compare it to all other options.

Currently, there are a variety of different channels that can be utilized to recover value on assets. We must make the distinctions clear to show that all options are not created equally. As we all know, different channels have differing associated listing prices, refurbishment costs and selling points. It’s true that it will cost more to list assets on some channels, but those sites will also almost always net the most for these assets. There is also other associated costs that are less obvious that cover: logistics, data erasure, testing and reimaging, repair costs and the cleaning and boxing to name a
PlanITROI helps OEM’s and Retailers UNCOVER and RECOVER the highest possible value from their supply chain. The value of matching your returned assets from first user to second user with no one in between, leaving the majority of the recovery for you!

Our Process

Data Destruction (ODS Standards)
Repair Refurbish Recertify (ISO 9001 Standards)
Recycling R2 & ISO 14001 Zero Landfill
Global Logistics & Fulfillment
Real-Time Analytics & Reporting
Client Portal
Integration & Deployment

Prioritized Sales Channels
> Major Retailers
> Employee Purchase
> Marketplaces

Supply Chain Returns
> Enterprises
> OEMs
> Lessors
> Retailers
> Resellers
> Consumers

100% Transparency to Next User
100% Real-Time Data on All Costs
Heat Map Demographics

100% Quality
Compliance

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few. In the table down below is a start. We must also take into account the warranty provided and quality of process to have a realistic picture of where these options stand. We will present all of these numbers for total transparency. We have set out to pin down profitability across channels in a fair and objective manner.

For the purposes of the report, we will divide the available channel options into four categories: OEM website (eg. Acerrecertificed.com and Delloutlet.com), closed markets (eg. BestBuy.com), open marketplaces (eg. Amazon and eBay), and Liquidation Wholesale. These divisions are the current options for value recovery, outside of recycling assets which will not recover any value. Manufacturers will be familiar with these distinctions but for clarity, we want to lay out the differences.

Perhaps the most widespread means of recovering value is regrettably, through wholesale. We often hear terms like “Liquidation” to describe what is really just wholesale- the path of least resistance in the secondary markets. Selling palletized assets in bulk is essentially wiping your hands clean of product. This option requires the least amount of time, energy and investment. It also carries the heaviest risks in terms of consumer data security and environmental responsibility and will always result in the lowest returns down the road. Wholesale is the quick and easy fix, but it is ultimately a bandage. This bulk sale of assets with hidden value happens for a variety of reasons but many who choose this route either don’t know what to do with their product or are under the impression that there is no longer value in these asset so investing into some level of added value touch or refurbishment isn’t worthwhile.

Although wholesale certainly has its place, we don’t have a way to measure where that line should be drawn. When is wholesale the best option? Ever? We are going to find that threshold and the other great news is that this project will work to dispel any misconceptions about this strategy as a whole. Through collective experience, it certainly seems that defaulting to wholesale could potentially be losing companies millions in opportunity cost. We are excited to educate the industry as a whole to how the wholesale recovery rates actually stack up against other options. Through our research, we will help you determine what is and what is not worthwhile.

Other than wholesale, another popular option is selling refurbished product on open marketplaces. When we think about selling on secondary markets online, many will immediately think of places like eBay online, many will immediately think of places like eBay online, Amazon these are open marketplaces. These marketplaces have developed a reputation as places where practically anybody could sell anything. For the most part, this holds true. Essentially anybody could sell a “refurbished” computer on these sites. Of course, listing product in open markets comes with costs. This scenario certainly opens up a world of opportunity but this also calls into question the returns we can expect on these channels. Do you want your assets being labeled “refurbished” in the same category as a “refurbished” product that is of much less quality? Refurbished products on open marketplaces are often refurbished by other consumers. This is one of the risks that is being taken when relying too heavily on this sort of sales. Understanding these nuances is key to understanding how this path compares to others, especially when we start considering how this choice reflects on your brand. However, these markets do have their place and uses which will be touched on using data in the report.

A consistently better option for secondary sale major retailers with their own refurbished sections on their websites. Unlike open markets like eBay or Amazon, these major retailers are not accessible to anybody with a “refurbished” computer. Closed markets, like BestBuy.com and Staples.com offer a place for vetted refurbishes who must have the capabilities to provide direct warranty, support and drop ship services to the next user. Units will be held to a higher standard here and are both 3rd Party refurbished as well as OEM factory refurbished. That higher value is possible because consumers have a sense of security when buying from retailers that they already know- and rightfully so. The exclusivity alongside other value adds like extended warranties, creates an environment where units are ultimately sold for more. We will demonstrate the advantages of using closed market retailers by providing data and scenarios to support.

The best option for value recovery that often gets overlooked is an OEM recertified marketplace (eg. Acerrecertificed.com and Delloutlet.com) where your assets can be sold independent from other manufacturers as OEM factory refurbished. To see the best results from this sort of channel, a verified third party refurbisher with the proper certifications should be utilized. These channels are a form of closed markets
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* Free offer reserved for professionals working in transport/logistics/supply chain roles and senior managers in industry, retail and distribution business. For other visitors, the entrance fee is €61 inc. VAT if you register up to and including Friday 23 March 2018. Entry fee on the door: €91 inc. VAT

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that are branded to match your image and styling. By having the name of a trusted OEM in the actual title of the market, customers are feeling the highest sense of security because they will associate this market with the brand that they already trust. You will also have more control over this channel if you own it. This type of market will have unique associated prices, different than other marketplaces but by initiating your own “recertified” site, you will be able to see the highest recovery rates.

Regardless of the channels that you are using right now, you will want the data we are collecting to either back up your current choice or better inform your decisions moving forward. By having better education in this space, we are solidifying the foundation for better decision making. The transparency provided could prove to be invaluable as opportunities continue to grow and grow. To illustrate the point, here is a scenario using average data readily available online.

The bottom line is that you’re going to recover more money doing it the right way. You just have to make sure that you are making choices based on evidence. Your yield is going to be approximately 96%, worst case scenario. With that high of a yield, you need to be selling efficiently. Liquidation might be easier, but you can get so much more for your product. Our report will show you the rates available today based upon the condition and model currently sitting in your warehouse. Together, we will be working to improve and update our analysis to factual evidence that beats all disbeliefs about the secondary market and what you should expect for a real recovery.

Paul Baum, CEO and founder of PlanITROI, Inc. is an entrepreneur to the core. Paul has a 25-year proven track record of creating “sustainable green value” in the reverse logistics industry, specializing in value recovery. Since 2001, PlanITROI has been the recognized industry leader in reverse logistics IT, and CE asset value recovery according to Gartner, Microsoft, Reverse Logistics Association and IAITAM. Paul has a BS degree in Business Management from Ithaca College where he was recognized as the “1990 Entrepreneur of the Class” and a 2010 Graduate of MIT’s Sloan School of Entrepreneurship’s Birthing of Giants Program.
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As was the case in 2017, returns continue to be a significant issue for retailers, especially after the holidays. The NRF expects 13% of holiday purchases to be returned, slightly higher the 11% expected for the entire year, so the sheer volume alone makes it a real issue. But with the generous and transparent return policies companies like Amazon are embracing, consumer expectations are higher than ever. So, retailers are looking for ways to better manage their returns processes and make them as seamless as possible to their customers. If they don't, they risk losing them -- 64 percent of consumers, according to a survey conducted by the National Retail Federation (NRF), said they would be hesitant to shop at a retailer again if they experienced friction in the return process.

So, how can e-tailers, omnichannel retailers and manufacturers afford to offer such customer-centric return policies? Chances are, they've partnered with a third-party provider to help them streamline and centralize their process. Not only will this allow them to handle all types of returned merchandise, in any volume, from anywhere, and in any condition, but it will also free up time so they can focus on their core business. As companies consider how to improve their returns management program, they should keep three key things in mind:

1. **A centralized process will increase revenue opportunities.**

Many retailers and manufacturers have localized returns management programs, either in-house or with third-party service providers. While this may seem like the best approach, it limits revenue opportunities and carries hidden costs such as unnecessary transportation costs, lack of transparency in sales channels, and brand protection challenges. The best strategy is to centralize the process, perhaps with a third-party strategic partner. Look for one that has warehouses nationwide and can handle all types of merchandise, in any condition and in any volume. Review their operations. Make sure they offer services like de-labeling, refurbishment, electronics data-wiping and repackaging. These value-added services mitigate risk, increase the quantity of items available for recovery, enhance value and protect the brand. Also, make sure they offer multiple disposition channels including return-to-vendor (RTV), return-to-stock, re-commerce, charity donation and recycling options. Retailers and manufacturers should also verify the vendor’s ability to remove protected consumer data from electronics in compliance with local, state and federal regulations. Failure to do so could result in civil and criminal penalties.
Providing custom inventory solutions around the world

Our Technology is the New Standard
Consumers demand a speedy returns process – our world class software and infrastructure ensure assets are processed and dispositioned with full data transparency to you, fast

Our Millions of Buyers Want Your Inventory Now
Leverage our proprietary and secondary marketplaces to quickly get your dollars back in your hands

Complete 360 eCommerce Solutions
Software, Platform, Marketing, Fulfillment, and Returns - a fully consolidated and progressive eCommerce solution

Trust our no-compromise, certified centers
Count on our commitment to excellence in our state-of-the-art centers across North America

Case Study
Complete Returns Management for Leading Consumer Brand

More than 400K returned goods processed and sold

Over $60 million original MSRP value of items sold

10,500 units sold in 1 hour

By efficiently managing our client’s returns process, we transform returns into a streamlined profit center while reducing resources needed for reverse supply chain activities.

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800-310-4604 | LiquidityServices.com
2. A streamlined and efficient process will support generous and transparent return policies.

Having a streamlined and efficient returns management program is key to profitably delivering on generous return policies. When partnering with a third-party vendor, thoroughly understand how they receive merchandise. Look for one that uses technology to track products from receipt through final disposition. Make sure they can capture and report back data at all stages. This will go a long way in expediting customer refunds and ensuring maximum recovery. Retailers and manufacturers should also verify they have process that ensure the process and cycle time is fast and efficient. Reducing the time it takes from the point the product is unloaded until the service provider has completed the receipt and sent the necessary messaging back to the partner is critical to ensuring efficient productivity.

Fulfillment entails not just shipping, but all of the activities that occur before and after: repackaging, packing, fielding buyer concerns and questions, and soliciting and handling payment. An effective partner will tie up all of those loose ends, ensuring customers are happy and your sale is completed successfully. Look also for a partner committed to efficiency through proven processes such as Lean Six Sigma and Kaizen. These standardized ways of operating will save you time and deliver value more quickly.

3. A seamless returns process builds customer trust and loyalty.

Whether your returned goods end up with new owners or back with the original vendor, they must be transported there. The fulfillment and redistribution of returned goods is a crucial part of the returns management process. Efficiency, speed and coordination in this area are vital to ensuring your program operates effectively and profitably. A robust transportation and processing center network is key and should leverage a blended transportation model including parcel, LTL and full truckload options. A solid partner can fight the right solution that balances speed with the cycle time and cost of transport. Overall, shorter transit times mean faster credits for retail and consumers.

James M. Rallo serves as the President of the Retail Supply Chain Group of Liquidity Services which helps hundreds of the world’s top retailers and consumer OEMs unlock strategic value in their reverse supply chain, enhancing brand protection for clients. His Retail Supply Chain Group team supports strategic supply chain initiatives which significantly drive recovery on surplus and overstock inventory through comprehensive and scalable multi-channel solutions.

Prior to joining the Company, Jim served as Chief Financial Officer and Treasurer of Sleep Services of America, Inc. He also served as Vice President of Deutsche Bank Alex. Brown’s Healthcare Investment Banking Group. Jim was recognized with top honors from the Tech Council of Maryland as CFO of the Year in 2013 and by the Northern Virginia Technology Council with the Public Company CFO of the Year Award for Outstanding Achievement in 2009. Jim is a CPA and serves as a founding member on the University of Virginia’s Darden School of Business Strategic CFO Roundtable.
When you sell your inventory to Total Return Solutions, you can be assured that your products will be valued properly. Brand and channel protection are our top priority. We strive to sell products in diverse markets, keeping clear of all channel partners and your existing customers. We work closely with all our partners to maintain value in their inventory, creating a strategy to flow through products on a continuing basis.
Ozark Electronics Repair Inc.

How did your company come to find RLA?
Ozark’s relationship started with Gailen Vick (the founder of RLA) and pre-dates the launch of the Reverse Logistics Association in 2002. Ozark was one of two 3PSPs that provided early input, feedback, market data, and research information that Gailen used to help shape the vision and mission of RLA as we know it today. At that time Ozark was contracted to multiple OEMs providing 3PL services out of the Wal-Mart return centers. Gailen became aware of the services we were offering to those OEM customers and reached out to us directly. Ozark was also instrumental in engaging and helping to secure some of the original keynote speakers and participants in the very first as well as subsequent RLA conferences that were held.

Why did your company decide to become a member?
Since Ozark was one of the first 4 or 5 OEMs and 3PSPs that provided input during the research phase, we felt the next logical step was membership and active participation in the organization.

How has being a long time Member been beneficial to your company?
The answer to this question has ebbed and flowed over time. In the last fifteen years membership in the RLA has helped our company keep up with current and ever
evolving trends in the industry. There were some years where our involvement with RLA led directly to meeting the right person at the right time and finding additional opportunities for growth.

**What parts of the RLA Membership do you find most beneficial?**
Knowledge, shared experiences and identifying new opportunities.

**Why does your company attend our seminars/conferences, not just as an attendee, but as a participant or exhibitor?**
Ozark’s attendance has been driven largely by the value we perceive we are getting from our participation with and in the Association. At the end of the day there has to be some tangible return on the investment.

**What at the RLA events do you find most beneficial?**
I feel the three most important are;

i) A centralized meeting place where we can engage current customers, catch up on business and when the opportunity presents itself spend some time just socializing.

ii) Speakers and presentations from people and companies outside of the commonly recognized OEMs and 3PSP industry stalwarts. Fresh eyes and fresh thoughts are always refreshing.

iii) Opportunities to seed potential business and growth opportunities for our company.

**Tell us about one opportunity your company has benefited from and grown because of RLA.**
We were able to earn a new customer as a result of our contacts with this customer at a recent RLA event.
PRESS RELEASE

Engineering Innovation introduces LightSortTM to the Reverse Logistics Industry

LAFAYETTE, IN (December 12, 2017) – Engineering Innovation Inc. (Eii) announced that it is introducing its LightSort parcel sorting solution to the reverse logistics industry at the RLA Conference & Expo in Las Vegas, February 6-8, 2018. Clark Cassell, head of business development, said, “LightSort is a great fit for companies wanting to apply simple and cost effective automation for returns processing.” Engineering Innovation received the 2017 Innovation and Digital Award by the United States Postal service for the solution.

Eii initially designed LightSort for a consolidator wanting to both increase throughput and reduce errors while sorting lightweight parcels and poly bags for induction to the U.S. Postal Service. The customer also wanted a system that was both flexible and mobile so that changing sorting configurations was quick and easy.

LightSort accomplishes this with a modular sorting rack that features several bin locations outfitted for sacks or shelf stacking. When the sorter scans a barcode on a package, the correct bin destination “lights up.” Guesswork is eliminated and sorters can get the package to the right location every time.

In the returns environment Cassell said, “Like incoming inventory, having a barcode on the return label is the best way to making automation work in Receiving. With LightSort, you scan incoming packages and quickly place them into a rack location for later re-location in the operation. The key is taking out the guesswork, reducing error and rapid sorting.”

The solution's ease of use begins with quick assembly and intuitive operator training. For operations that have ongoing changes in sorting requirements, racks can be moved around in differing arrangements and bin locations instantly re-designated with new sort plans. Any number of racks can be integrated into a sorting system, and the racks can be designed to handle a large variety of merchandise. Existing racks can also be retrofitted with the technology.

LightSort features a wireless ring scanner that's integral to the solution's success. It allows for hands-free operation and barcodes can be sorted from any angle. Another key attribute is the organization of bags into the bin locations. Up to ten bags can be preloaded into each location. When a bag is full, the operator can quickly unhook it, push it out the back and lift the next one into place.

With LightSort, Eii has once again shown that throwing more automation at a problem isn't always the optimal approach, especially if that automation is prohibitively expensive. LightSort leverages low cost technology, giving operators the opportunity to do their job more quickly with greatly reduced error and less stress.

For more information and to see a short video, visit Eii's website at: http://www.eii-online.com/products/lightsort

You can also call 800-350-6450, extension 4110, or email Sales@eii-online.com
The Chameleon™ Parcel-Processing Solution is an automated system that adapts to your environment. Its customizable options include sorting, dimensioning, labeling, barcode reading, OCR reading, RFID capabilities, and more!

The LightSort™ sort-to-light or pick-to-light design is a low cost way to quickly improve accuracy, productivity, and data tracking. Minimal training means operators are up to speed in no time. Quickly sort or fill orders using our hands-free Bluetooth ring scanner.
Reverse Logistics Association has partnered with SmartBrief to launch RLA SmartBrief, a newsletter specifically designed for returns and reverse industry professionals

- Created by SmartBrief, a business news publisher, in partnership with RLA.
- A 3x/week snapshot of the returns and reverse industry with news from leading sources.
- Summaries of what matters to you, written by expert editors to save you time and keep you informed and prepared.

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Click on Login or Register
The 15th Annual Reverse Logistics Association Conference & Expo
The Westgate Las Vegas Resort Hotel

The Circular Economy
Day One – Tuesday, February 6, 2018

9:00 AM  Event Registration

1:00 PM  Welcome Remarks from our Executive Director
Tony Sciarrotta, Executive Director, The Reverse Logistics Association

1:05 PM  Chairperson’s Opening Address

1:15 PM  Keynote Presentation:
2018 Reverse Logistics Global Overview
Jeremy Witte, VP of Returns, Damages, and Recommerce – Best Buy

1:45 PM  Q&A Session

2:00 PM  Panel Discussion: Examining The Secondary Market
Moderator: Paul Baum, CEO – PlanITROI
Panelists: Kathy Murphy, Director of Special Markets – Vista Outdoors
Dan Remsberg, Secondary Market Account Manager – The Home Depot
Darleen Arisco, Returns Program Manager – HP
Daniel O’Neill, VP Client Services and Business Development – Liquidity Services, Inc.

2:45 PM  Afternoon coffee/networking break and raffle drawing

3:15 PM  Panel Discussion: Examining Best Practices in Reverse Logistics
Moderator: Jennifer Foxworthy, Sr. Manager Strategic Relations & Partner Solutions – PC Doctor, Inc.
Panelists: Jason MacIver, Senior Director, Service Supply Chain – DELL Inc.
Cary Williams, Director, Service Operations – Philips Health Systems
Jacob Thomas, Public Policy Analyst, Risk Analysis Research Center, USPS OIG
Clark Cassell, Business Development Engineering – Innovation, Inc.

4:00 PM  Panel Discussion: Best Practices in Recycling
Moderator: Michael Taghavi, Cal State
Panelists: Joy Hicks, Manager of Secondary Market Programs – The Home Depot
Patrick Gibbs, Environmental Programs Manager: North America – HP
Jerry Powell, President – E-Scrap

4:45 PM  Panel Discussion: Benchmarking Reverse Logistics Performance Results
Moderator: Fizah Jadhavji, CEO- Vivitech Solutions Inc
Panelists: Joyce Cruts, Director Supply Chain Operations: Returns Management – Acer America Corporation
Valerie Holden, Deputy Chief, Performance Management Officer- Cook County Gov’t
Kathleen Siviter, Director, Community & Brand Development – PostalVision 2020/Ursa Major Assoc.
Tom DeVroy, Senior Product Evangelist – IFS

5:30 PM  State of the Industry – Tony Sciarrotta, Executive Director, Reverse Logistics Association

6:00 PM  Evening Networking Reception – Hosted by RLA Partner

www.RLmagazine.com
## Day Two – Wednesday, February 7th, 2018

<table>
<thead>
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<th>Time</th>
<th>Event</th>
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<tr>
<td>7:00 AM</td>
<td><strong>Breakfast &amp; Event Registration</strong></td>
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<td>8:00 AM</td>
<td><strong>Welcome Remarks from our Executive Director</strong></td>
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<td>Tony Sciarrotta, Executive Director, The Reverse Logistics Association</td>
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<td>8:05 AM</td>
<td><strong>Panel Discussion: Best Reverse Logistics Practices in the Mobile Industry</strong></td>
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<td><strong>Moderator:</strong></td>
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<td>Thomas Rayas, SVP Marketing and Customer Success – Future Dial</td>
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<td>Jeff Louden, VP Strategy and Purchasing – US Mobile Phones</td>
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<td>Jordan Sielaff, Sr. Business Development Manager – Amazon</td>
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<td>Thomas Le, Technology Sourcing Manager – T-Mobile</td>
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<td>8:50 AM</td>
<td><strong>Keynote Introduction</strong> by Chuck Johnston, COO, RLA Platinum Partner</td>
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<td>9:00 AM</td>
<td><strong>Keynote Presentation: Examining The Circular Economy</strong></td>
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<td>Trisa Thompson, Senior Vice President &amp; CRO, Corporate Social Responsibility – DELL</td>
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<td>9:30 AM</td>
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<td>9:45 AM</td>
<td><strong>Panel Discussion: The Future of Forecasting for Returns</strong></td>
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<td><strong>Moderator:</strong></td>
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<td>Daniel Chung, Director of Product Service and Parts – Yamaha Corporation</td>
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<td>Derick Bussler, Senior Manager Reverse Logistics, Best Buy</td>
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<td>Ian Rusher, Head of Global Reverse Logistics &amp; Supply Chain Circular Economy Strategy – Cisco</td>
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<td>10:30 AM</td>
<td><strong>Morning coffee break/networking break and raffle draw</strong></td>
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<td>11:00 AM</td>
<td><strong>Panel Discussion: Returns and Customer Loyalty</strong></td>
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<td><strong>Moderator:</strong></td>
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<td>Allen Bredeson, VP, Marketing &amp; Client Relations – Service 800</td>
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<td>Ian Stanford, Public Policy Analyst, Risk Analysis Research Center – USPS</td>
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<td>Bruce Anderson, Director Reverse Logistics – Nordstrom</td>
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<td>Kyle Wiens, CEO- iFixit Paolo Olbes, – HMR</td>
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<td>11:45 AM</td>
<td><strong>Panel Discussion: Effective Recall Strategies</strong></td>
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<td><strong>Moderator:</strong></td>
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<td>Cathi Coan, President/CEO - Techway Services</td>
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<td>Dave Kaple, President &amp; CEO, Champagne Logistics – Agent for CRST Specialized Transportation</td>
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<td>Ken Velzten, Vice President Business Development – Cokeva</td>
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<td>12:30 PM</td>
<td><strong>Luncheon for All Attendees</strong></td>
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<td>2:00 PM</td>
<td><strong>Panel Discussion: The Circular Design for Mobility Products</strong></td>
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<td><strong>Moderator:</strong></td>
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<td></td>
<td>Kirk Waldrop, VP/ Practice Leader-Supply Chain Operations – Chainalystics</td>
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<td>Michelle James, Executive Director – Wireless Repair Expo</td>
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<td>Corey Dehmey – R2 Director – Sustainable Electronics Recycling International (SERI)</td>
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### Gold Event Partners

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Day Two – Wednesday, February 7th, 2018

2:45 PM  Panel Discussion: Examining How Socially Responsible Reverse Logistics Can do Good and Impact Your Bottom Line
Moderator: Paul Baum, CEO – PlanITROI
Panelists: Nicholas Isasi, Executive VP – DM Transportation
Julie Ryan, Manager Returns & Remarketing – HP
David Brent, Senior Sales Team Manager – Source America

3:30 PM  Afternoon coffee/networking break and raffle drawing

4:00 PM  Panel Discussion: Collaboration and Best Practices in Asset Recovery – Examining how industry leaders ensure transparency and efficiency
Moderator: Paul Baum, CEO - PlanITROI
Panelists: Daniel O’Neill, Vice President Client Solutions- Liquidity Services Inc
Jade Lee, President & CEO – Supply-Chain Services, Inc. (SSI)

4:45 PM  Keynote Presentation:
Trevor Milton, CEO
Nikola Motors

5:15 PM  Q&A Session

5:30 PM  Interactive Champagne Roundtables
Interact directly with some of our leading speakers and sponsors and continue the dialogue while sipping champagne!

Reverse Logistics Challenges and Successes through the eyes of RLA Advisory Board Members
Jack Allen, Senior Director, Global Logistics – Cisco
Tim Brown, Managing Director – Georgia Institute of Technology
Lisa Cotter, Senior Director, Reverse Logistics – Best Buy
Jeffrey Elliott, Senior Director Technology Sales – FedEx
Ryan Holden, Director of Returns and Repair – The Home Depot
Chuck Johnston, COO – GoTRG
Troy Kubat, Senior Director, Specialty & Reverse Logistics – Wal-Mart Stores
Thomas Maher, Vice President for Global Service – DELL
Kenny McDaniel, RL Business/Finance Manager – Intel
Steven Nickel, Director of Operations – Google
Monica Orlando, Director of Channel Operations – HP
Jack Rallo, President Retail Supply Group – Liquidity Services

6:30 PM  Evening Networking Reception Hosted by RLA Platinum Partner

7:30 PM  Conclusion of Day Two

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Day Three – Thursday, February 8th, 2018

7:00 AM  Breakfast & Event Registration

8:00 AM  Welcome Remarks and 2017 overview of RLA Activities
Tony Sciarrotta, Executive Director, The Reverse Logistics Association

8:15 AM  goTRG Presents: Artificial Intelligence – Examining its Impact on Returns Discussion among industry thought leader
goTRG – Larry Velman, VP Technology
The Home Depot – Ryan Holden, Director of Returns and Repair
Reverse Logistics Association – Tony Sciarrotta – Executive Director

9:00 AM  Keynote Presentation:
The year ahead, CES 2018 Trends and Implications for Returns
Steve Koenig, Consumer Technology Association (CTA)

9:30 AM  Q&A Session

9:45 AM  Panel Discussion: The Future of Trade Ins and Consumer Exchanges
Moderator: Nelly Ramirez, Vice President New Business Development – PowerOn
Panelists: Steve Freemerman, Senior Manager Global Logistics – GoPro
Kirstin Neira, NA Inventory Management – Lenovo Corporation
Faran Maqsud, Small Business Mobility Strategy & Planning Lead – Dell Inc.

10:30 AM  Morning coffee break/networking break and raffle draw

11:00 AM  Innovations and Start-Ups in Reverse Logistics
Participants: David Simmons, CTO – Ping Assets

11:30 AM  Fireside Chat with Members of the RLA Advisory Board
Host: Ahmad Sahar, Director of Events, The Reverse Logistics Association
Guests: Jack Allen, Senior Director, Global Logistics – Cisco
        Tim Brown, Managing Director – Georgia Institute of Technology
        Lisa Cotter, Senior Director, Reverse Logistics – Best Buy
        Jeffrey Elliott, Senior Director Technology Sales – FedEx
        Ryan Holden, Director of Returns and Repair – The Home Depot
        Chuck Johnston, COO – GoTRG
        Troy Kubat, Senior Director, Specialty & Reverse Logistics – Wal-Mart
        Thomas Maher, Vice President for Global Service – DELL
        Kenny McDaniel, RL Business/Finance Manager – Intel
        Asima Mishra, Sr Reverse Logistics Lead – Google
        Monica Orlando, Director of Channel Operations – HP
        Jack Rallo, President Retail Supply Group – Liquidity Services
        Tony Sciarrotta, Executive Director – The Reverse Logistics Association

12:30 PM  Close of the RLA Conf & Expo - Boxed Lunches provided

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Event Sponsors

VIVITECH SOLUTIONS

Total Return Solutions Corp
Industry Events

RLA @ Jump Start 18
Atlanta, GA, Loews Hotel – January 22-24, 2018

RLA Conference & Expo Vegas
Las Vegas, NV – February 6-8, 2018

RLA @ NAPM 2018 Annual Conference
Orlando, FL - Feb 20-22, 2018

RLA @ Intralogistics Europe
Paris, France – March 20-23, 2018

RLA @ InDEX Mobility Distribution and Retail Expo
Brooklyn, NY - March 27-29, 2018

RLA @ PostalVision 2020
Pentagon City, VA – April 4-5, 2018

RLA @ ISRI Convention & Exposition 2018
Las Vegas, NV – April 14-19, 2018

RLA @ Home Delivery World
Atlanta, GA – April 18-19, 2018

RLA @ SIA Global Executive Summit 2018
Las Vegas, NV – April 23-25, 2018

RLA @ National Postal Forum
San Antonio, TX – May 6-9, 2018

RLA @ WERC Annual Conf for Logistics Professionals
Charlotte, NC – May 6-9, 2018
Fraud costs everyone since the losses are ultimately absorbed by the consumer. Counterfeit fraud is the most insidious because it is often difficult to detect. In 2015 the average shrink rate was 1.38%, costing the overall U.S. retail economy $45.2 billion.1 Shoplifting with returns for cash is most onerous. Organized Retail Crime (ORC) has perfected sophisticated schemes that defy the inspections of beleaguered customer service personnel. Retailers estimated that holiday return fraud cost $2.2 Billion alone in 2015, Retailers surveyed estimate that total annual returns will reach $260.5 billion, or 8 percent of total retail sales, with $9.1 billion of retailers’ annual returns expected to be fraudulent, or 3.5 percent of the industry’s total returns. While it costs retailers 1 to 3% of their revenue, it costs manufacturers easily twice that much.2

While loss prevention personnel address these issues to some extent, the sophisticated thief circumvents too many human based monitoring procedures. Thus the fraud detection and prevention solutions (FDP) market is expected to grow from $16.62 Billion in 2017 to $41.59 Billion by 2022.3 Authentication solutions are expected to have the largest market share and dominate the FDP market from 2017 to 2022. Transaction authentication continues to become more sophisticated. Incomm’s POS data mining continues to penetrate addition market segments with their transactional Rosetta Stone.

Single-Factor Authentication (SFA) such as transaction validation provides a significant barrier to the casual shoplifter. However sophisticated (and often organized, professional) thieves will often replace legitimate purchases with counterfeit or fake products. These schemes are often sufficiently sophisticated as to pass a visual inspection: Computer components are switched out and replaced with junk, for example.

How do you prevent this? Recently, Amazon announced a new counterfeit detection program called “Transparency.” Manufacturers can purchase a special label from Amazon that will allow consumers to determine whether a given product is genuine. Using a 2D matrix code and a special Amazon smart phone application, consumers can scan the label to access more information about a product and verify its origin. This is designed to provide an additional authentication process to curtail the sales of counterfeit and knock-off products such as designer handbags or electronic devices. It is a proprietary solution designed to help consumers make informed decisions.

The Reverse Logistics Association Standards Committee has developed an alternative solution—also aimed at consumers (as well as professionals). The RLA solution is also primarily based on the 2D matrix codes, though we recommend QR codes which are based on an Open Standard invented by Denso-Wave in 1994.
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4) Hard Drive Destruction (On-Site)
5) Electronic Media Destruction (Plant Based)

Optimal Asset Recovery Value

- Staging
- Imaging/Configuration
- Warranty Service

- Decommissioning
- Parts Harvest/Selling
- Reverse Logistics

ECO FRIENDLY

ECONOMICAL
Called Standardized QR Labels (SQRL Codes) this ANSI standard approach is a data dictionary of tags that can be combined to allow the optimum amount of data with multiple fields in limited label space. Current technology allows up to 4,000 characters of data to be encoded on a single label with multiple URL's or fields. SQRL codes can also be read without Internet access.

Many of the fields pertain to information that would help consumers and retail service desks determine that a product is genuine. For example, one of the recommended fields is U14B which is titled Counterfeit Detection. In it, manufacturers can include a description of design elements that would distinguish a legitimate product from a knock-off or counterfeit. The manufacturer can also include another field, M049, which lists components that must be returned such as cords or CD ROMS. Another field that is available, M048, lists items in the manufacturers Top Assembly Form: are all of the parts there? Or F06, Ingredients: Does this product contain anything to which I am allergic?

To thwart the more sophisticated professions, SQRL codes also support encrypted codes. Returned products can be scanned by professional readers to synchronize serial numbers. Denso Wave has developed special systems that allow for encrypted fields to be invisible: they cannot be replicated.

SQRL codes are an open standard (ANSI MH10.8.2.12N) Currently over 200 field tag names have been defined. More are added as they are proposed to the committee. Manufacturers select which fields they desire and compose the labels which in the SQRL schema are placed on collateral materials, shipping containers, product packaging and directly on products. Each label contains relevant information to various aspects of the product life cycle. Although the labels require readers that will properly format the label contents, they will evolve as SQRL codes catch on. One of the companies on our committee is working on such a product now. There will be others.

SQRL codes are ISO 15434 complaint. They can be read by most smart phones as well as most industrial scanners. Fraud detection is important, however, there are many additional applications. One label does it all since there is plenty of space to include numerous fields on a single QR code symbol. Other uses include: single scan swiping and automated product registration. Automated warranty management, pre and post-sales support applications are designed to improve the customer experience. Information about recycling and product recalls will also help improve consumer promotional scores.

Our Standards Committee is soliciting pilot projects. If your company would like to pioneer in this exciting new labeling standard, please contact us. Please join our monthly committee meeting the second Friday of each month at 11:00 a.m. Pacific Coast time, or contact us at sqrl@rla.org. For more information go to www.rla.org/sqrl

REFERENCES
1  The 2016 National Retail Security Survey, National Retail Federation
2  The Recon Group, 2013
3  Published by MarketsandMarkets™, Nov 2017
4  SQRL code protocols can also be ported to RFID, Barcodes or other symbologies.
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ABSTRACT
In recent years the circular economy has received increasing attention worldwide due to, inter alia, the recognition that security of supply of resources and environmental sustainability are crucial for the prosperity of countries and businesses. G20 countries should consider developing frameworks that enhance the circular economy and more generally sustainable production and consumption modes. In this context, they should 1) integrate the circular economy into discussions about implementing the 2030 Agenda for Sustainable Development and the Paris Agreement, 2) work towards agreed terminologies for circular economy products and processes, 3) support demand for circular economy products and services, 4) support transparency across global supply chains, 5) facilitate financing for establishing circular supply chains and 6) proactively address the transition issues.

CHALLENGE
Over the past few years the circular economy has managed to achieve broad appeal among a diverse global audience, including business leaders, policymakers and academics. The concept has gained currency to a large extent because it is viewed as a solution for addressing concerns over rising global pressure on resources as well as for reconciling what is sometimes presented as conflicting objectives for economic growth and environmental sustainability. The potential economic benefits arising from using less energy and material inputs have been an important catalyst of business interest in the circular economy worldwide. In many cases the business interest has been fuelled by the commercial opportunities created by emerging disruptive business models, such as sharing1 or product-as-a-service2 models that challenge the traditional way of doing business and selling products. The expanding capacities of digital technologies, which are receiving special attention by the German presidency of the G20, have been a key driver of the adoption and proliferation of such disruptive business models (World Economic Forum et al., 2014; TechUK, 2015).

While many governments around the world, including the EU, have adopted circular economy strategies and programmes, there are multiple challenges that need to be resolved in the upcoming years. One issue concerns consumption patterns, which are a key driver of the circular economy transition. Despite the emergence of several circular products and services, demand for these solutions is still low, especially compared with products developed through linear business models (DSGC, 2015). Studies have identified the lack of demand for circular products or services as one of the key barriers to the circular economy (see Rizos et al., 2016). Governments must therefore adopt policies and measures to encourage demand for circular and green products and services and to stimulate the large-scale adoption of circular business models.
LOWER YOUR COSTS, NOT YOUR CUSTOMER’S EXPECTATIONS.

Efficiently managing reverse logistics and depot repair is a daunting challenge for manufacturers and service repair organizations, but the challenge can lead to improved customer service, cost reduction and increased profits.

In order to expand services for depot repair, field service management and reverse logistics systems can be leveraged to:

Optimize service supply chain operations
Increase customer satisfaction
Generate revenue
Reduce cost of return and repair turnaround time

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Another key challenge relates to the financial sector and financial products, from both the public and private sectors, which need to adapt to the changing environment. Indeed, the disruptive nature of most circular models requires a fine-tuning of financing methods, including leasing and insurance contracts. Several factors impact the risk profile of new circular business initiatives and curb their financeability: uncertainty about the value of products to be used as inputs in second-hand markets, balance sheet extension, the longer lifetime of assets and the cross-industry nature of circular models requiring a systemic risk analysis.

Achieving a large, industrial 'circular' transformation would also entail a major shift in our production and consumption patterns. For example, food production and consumption cannot be regarded as sustainable and a circular transition would require new production methods, different food supply chains and new approaches to consumption (Rood et al., 2017). These types of changes in the food and other sectors of the economy will in turn have a significant impact on national economies, the environment and society. There will be further effects on an international scale, since many advanced countries depend on imports of raw materials from low-income countries. Understanding these effects is crucial for G20 governments in developing and implementing future policies in the field.

**PROPOSALS**

In light of the challenges presented above, this policy brief provides a list of proposals for action to be taken by G20 countries in order to support the circular economy. The proposals are listed in Box 1 below, while the subsequent sections discuss the rationale behind these proposals.

List of proposals for action to be taken by G20 countries

- The G20 should integrate the circular economy into discussions about implementing the 2030 Agenda for Sustainable Development and the Paris Agreement.
- The G20 should collaboratively work towards agreed terminologies for products and processes relevant to the circular economy (e.g. remanufacturing, refurbishment, product life extension, reparable, reusability, etc.).
- On the basis of an agreed framework of terminologies, the G20 should develop and use a common framework of indicators to monitor the performance of countries and companies worldwide.
- G20 governments should use public procurement to support the demand for circular products and services, thereby taking into account the benefits occurring during the lifetime of products or services.
- G20 governments should also explore tax differentiation for circular products and services.
- A shift of taxation from labour to environmentally harmful activities, including resource use, can unlock opportunities for G20 countries.
- G20 governments should support transparency across global supply chains regarding the origins and content of circular products and materials (e.g. through supporting the development of standards and business-to-business labels).
- The G20 should ensure that actions in the sphere of investment promotion and investment facilitation address the circular economy as a key enabler to attain the Sustainable Development Goals. In particular, on top of enhancing predictability and consistency in the application of investment policies favouring circular models, the G20 should consider phasing out public international financing for industrial projects that do not respect resource-efficient principles.
- G20 governments should invite multilateral development banks and national promotional banks to structure financial instruments by pooling circular economy projects in order to amass enough value and sufficient risk diversification to minimise transaction costs and facilitate the participation of institutional investors.
- The G20 should support the development of multi-stakeholder platforms and multilateral funds that provide guarantees for relevant pilot projects implementing circular solutions.
- The G20 could facilitate, in partnership with multilateral development banks, the creation of a new dataset with detailed information on loans to circular business models by facilitating and standardising the reporting of crediting institutions, with the aim of making information about systemic cross-industry risk, the residual value of products and performance of secondary markets accessible.
- It is important to assess the economic, environmental and social impacts of the transition to a circular economy, including the indirect effects on the economy. In these assessments special attention should be given to the social impacts as well as those on low-income third countries.
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Integrate the circular economy into discussions about implementing the 2030 Agenda for Sustainable Development and the Paris Agreement

The circular economy should not be seen as a separate agenda, but should rather be embedded in discussions about implementing the 2030 Agenda for Sustainable Development and the Paris Agreement, which provide key international frames of reference. A transition towards a circular economy can contribute to achieving several of the 17 Sustainable Development Goals (SDGs). One of the SDGs in particular, Goal 12, aims to “ensure sustainable consumption and production patterns” and is explicitly linked to resource efficiency, the reduction of waste generation (including from food and chemicals) and a decrease in fossil fuel subsidies. The G20 Action Plan on the 2030 Agenda for Sustainable Development, adopted at the G20 Hangzhou Summit in 2016, is framed around a list of Sustainable Development Sectors (SDS). Due to its multidimensional nature, the circular economy is relevant to several of these SDS: infrastructure, agriculture, food security and nutrition, industrialisation and inclusive business. Furthermore, there is a direct link between the use of natural resources and climate change, which indicates that the circular economy is also important for the climate change agenda and the Paris Agreement. Around 70% of global resource extraction eventually ends up in the atmosphere in the form of greenhouse gas emissions, making “the atmosphere by far the largest site for the disposal of global waste” (Behrens, 2016, p. 2).

Work towards agreed terminologies for circular products and processes

In recent years several governments have adopted strategies and government-wide programmes for a circular economy. Additionally, many companies are pursuing circular economy strategies and claim to integrate circular principles in their business models. However, in practice, the circular economy concept is interpreted in various ways by governments and is not applied consistently worldwide. This often creates confusion about the circular economy and its various processes (Rizos et al., 2017), and can also hinder the development of an international playing field.

In light of this issue, the G20 should collaboratively work towards agreed terminologies for products and processes relevant to the circular economy (e.g. remanufacturing, refurbishment, product life extension, etc.) with the aim of facilitating knowledge sharing among countries, reducing the risk of green-washing, and increasing opportunities for investing in circular economy projects and trading goods that can be considered ‘circular’ and are not hazardous. Most importantly, this would also support the use of a common framework of indicators for a circular economy that would help in monitoring the circular economy performance of countries and companies worldwide. An example of international collaboration in the circular economy field is the EU–Vietnam Free Trade Agreement, which introduces the concept of remanufactured goods and opens the way for trade in remanufactured goods that have a similar performance, working conditions and life expectancy when compared with the original new goods.

Encourage demand for circular economy products and services

Accounting for a significant part of overall demand for goods and services, public procurement can provide a major demand pull for circular products and services and therefore support the development of circular economy markets. Around the globe, interest in introducing environmental criteria in the procurement process is on the rise as indicated by the emergence of many national political commitments, policies and programmes on green or sustainable public procurement. Still, evidence shows that there is large untapped potential for the use of this policy instrument (UNEP, 2013). With regard to the circular economy, an important issue concerns the influence of the purchase price in the contract award decision at the expense of circular solutions that can provide substantial benefits over the life cycle of products or services (Renda et al., 2012; Bergman et al., 2012). In this context, the award decision process should give more attention to the costs and net environmental benefits occurring during the lifetime of products or services.

Positive economic incentives (e.g. subsidies) can also encourage market pull for circular products and services. China, for example, has introduced reduced VAT rates for...
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secondary raw materials (China Briefing, 2011; Ernst & Young, 2015). Tax incentives for companies that provide circular products or services could be another example of these types of measures. Such positive incentives can be combined with effective penalty-led approaches, for instance taxes on landfilling and incineration, in order to support the circular economy. Several organisations, along with the European Commission,6 have stressed that many opportunities can be unlocked by shifting taxation from labour to environmentally harmful activities, including resource use.

Support transparency across global supply chains
Companies increasingly participate in an international marketplace and are involved in global supply chains involving multiple companies and actors. In such complex supply chains, closing material loops would require improved transparency throughout the supply chains regarding the origins and content of circular products and materials. Improved transparency would furthermore facilitate collaboration among different industries and companies along the supply chains (World Economic Forum et al., 2014; Vanner et al., 2014). In this context, the introduction of standards, developed in collaboration between governments and companies, can ensure the quality of circular products and processes and support greater transparency along the supply chains. To improve transparency, governments can also support the development of business-to-business labels, based on independent third-party verification, which indicate the origins and content of products and materials.

Facilitate financing for establishing circular supply chains
The role of businesses in the transition to a circular economy is pivotal. In the low-growth environment affecting several economies in the G20, potential growth estimates of 4 to 7% over the next decade for the circular economy represent good investment opportunities, which the private sector is ready to capitalise on.7 The annual growth in market share of circular business models8 indicates that the transformation is underway and that gains from cost savings and resource-efficient supply chains provide the right incentives to the business sector. Nonetheless, the role that governments can play in accelerating and supporting the transformation through access to finance is non-negligible. In this section we identify some of the areas of intervention in which fine-tuned policy-making can substantially make the difference.

Since 2000, public sector-led financing involving multilateral development banks (MDBs) and national promotional banks (NPs) have put in place multi-stakeholder partnerships, innovative funds or schemes for blended financing targeted at the green economy, energy efficiency and sustainable infrastructure. Although increased volumes of financial assistance targeted at circular models would be welcome, the priority should be on reorienting investment strategies and revising eligibility criteria to ensure that circular supply chains can benefit from such schemes. One key example in this respect is offered by InnovFin, an EU programme for SMEs and midcaps, which had to expand its scope to organisational innovation on top of technological innovation in order to support innovative circular models (EIB, 2015). As the circular economy can support meeting several of the SDGs (e.g. Goal 12), financing schemes for development and sustainability should also explicitly provide room for financing the circular economy. Of course, that has different implications for the G20 economies, as in some cases the primary goal of financing is that of supporting industrial renewal and transformation, while in others it is developing a sustainable and circular infrastructure, which is considered a prerequisite for the flourishing of business opportunities.

Much can also be done by the public sector, NPs and MDBs to leverage private funds and bring in institutional investors. Any action targeted at value creation and predictability in secondary markets as well as the pooling of small-scale projects into structured portfolios can substantially reduce the risk associated with innovative circular supply chains.

To ensure that public intervention is additional and to avoid crowding out private financing, assistance should be tailored to the different stages of development of circular models: i) minimal intervention to leverage
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private investment is appropriate in the context of advanced economies for circular models that are ready to be scaled up or replicated; ii) in less business-friendly environments, public–private partnerships and more substantial interventions in terms of financial and technical assistance might be needed (loans, equity and advisory services); and iii) for all those projects involving circular innovation not yet tested by the market, public sector guarantees seem more appropriate.

Furthermore, one of the objectives of public sector financing should be that of supporting schemes that favour collaboration across the value chain. In this context, the establishment of targeted financial instruments designed for chains or networks of businesses can provide a better framework for shared risk and benefits in the context of circular business (FinanCE, 2016).

Finally, policy-makers should focus their attention not only on providing incentives and clear rules for financial intermediaries, but also, as disintermediation is affecting the banking system, on removing barriers that can impede fintech and crowdfunding instruments from serving circular investment.

Proactively address the transition issues
Transforming the linear economy, which has remained the dominant model since the onset of the Industrial Revolution, into a circular one requires a major transformation of our production and consumption patterns, business practices, value chains and sectors. This in turn would entail impacts on the economy (e.g. net GDP, net employment, investment opportunities), the environment (e.g. decreased GHG emissions, decreased primary material consumption, avoided land use) and society (e.g. distribitional impacts among different income groups) that are important to assess.

It would also be important to assess the indirect effects on the economy (e.g. on the value chain or changes in consumption spending patterns) as well as the social repercussions of the transition to a circular economy (Rizos et al., 2017).

In this context, it is crucial to provide evidence about the processes and products that will likely benefit from this transition and those that might experience negative consequences and lead to negative effects on jobs and growth. Key social aspects – such as gender, skills, occupational and welfare effects, poverty and inequalities – that have also been prioritised by the G20 under the German presidency would need to be taken into account to help policy-makers anticipate the ramifications for different social groups. Moreover, given that value chains in many sectors are global, any assessment of the economic, environmental and social impacts of the circular economy transition should also consider those on third countries.

REFERENCES
http://www.g20-insights.org/policy_briefs/contribution-g20-governments-can-make-support-circular-economy/

EXISTING AGREEMENTS
• The Paris Climate Agreement
• 2030 Agenda for Sustainable Development

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