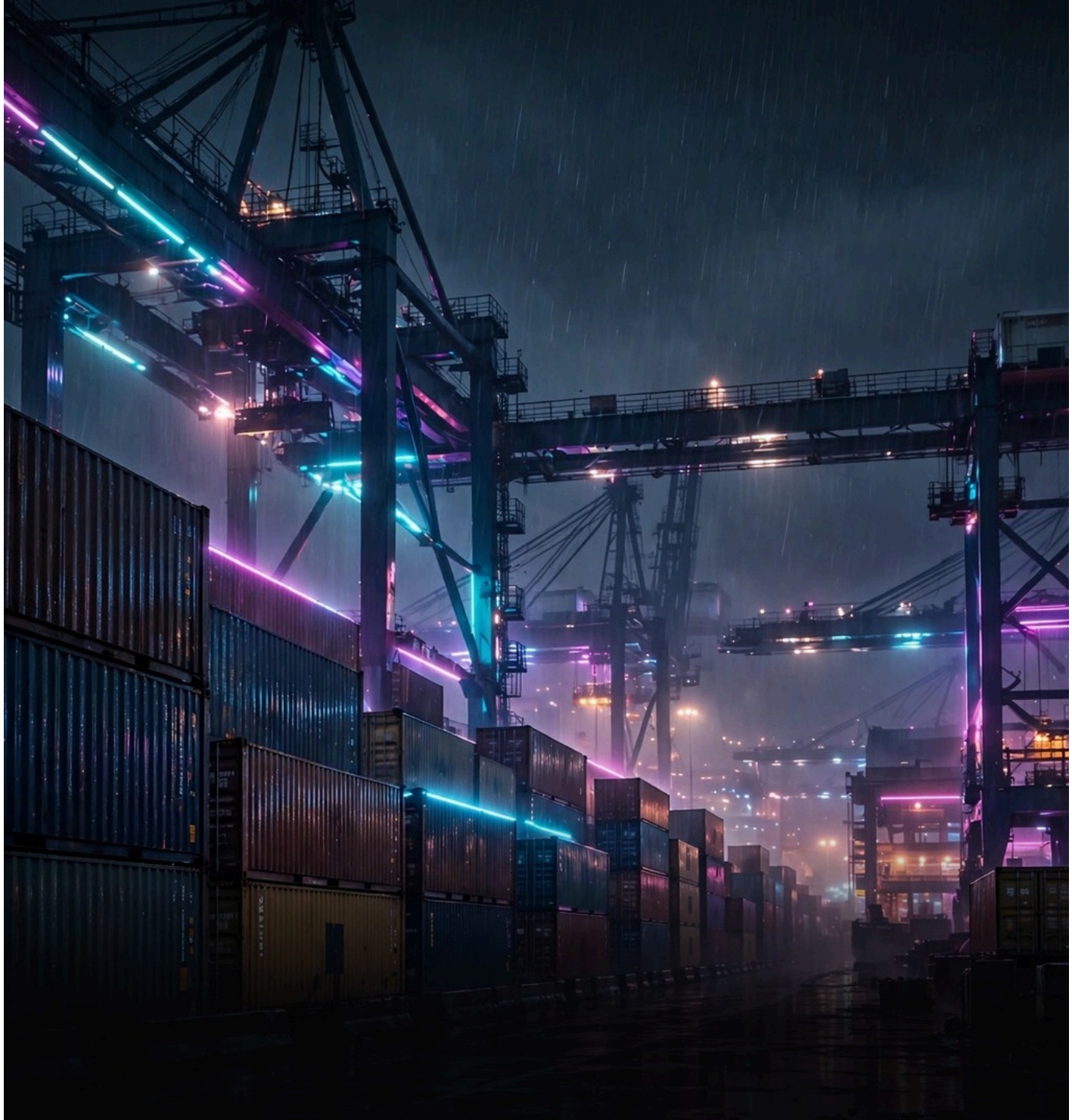


GILLETTE — THE PARALLEL MARKET

Ferdinando Frega — Nando the Scribe

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There is a phenomenon that Italians know well only in the world of clothing and in the food market: when a product begins to draw global interest, everyone who can exploit unofficial methods to do business becomes a parallel seller.

Protection covers only the official product, never the counterfeit one — but as we will see, the fake sometimes becomes nearly impossible to identify, so high is the quality of its making, and beyond deceiving customers, it leaves consumers unaware they've even been deceived.

In the 1980s, one of the most fashionable commercial phenomena in the market was exploiting the weakness of currency markets — we had over sixty official, negotiable currencies — buying products abroad and reselling them at home.

When, in an interview, the Italian CEO of the time was told that against 200 billion lire in Italian revenue, the parallel-import phenomenon for Gillette represented only 1 to 5 billion — considered negligible, with any action to block these operations costing far more than the loss itself — he replied:

If we allow a handful of individuals today to invade the borders of a company like Gillette, we legitimize a practice that is incorrect, even if not illegal — and the principle of Gillette's people is worth more than money.

The journalists withdrew as if they had been struck. No one reported the story, because it touched something no one ever talks about: values.

It was never a matter of profit. Only of men.

Ferdinando

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