



## Loss Prevention

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Los Angeles, CA, September 29, 2008 --(PR.com)-- A 2006 National Retail Security Survey reported that retail businesses were suffering an average shrinkage -the percentage of products lost between the manufacturer and the final point of sales - of 1.57%. That may not seem like a lot, but when you consider that this same survey in 2001 reported that retailers had lost \$31 billion to shrinkage, it is clearly no trivial matter.

According to the 2006 survey, shrinkage can be broken down in to five categories:

- 46.8% Employee Theft,
- 31.6% Shoplifting
- 14.4% Administrative Error
- 3.75% Vendor Error
- 2.86% Unknown Error

Employee theft and shoplifting are the two greatest factors contributing to shrinkage, and combined, they reportedly account for the largest source of property crime in the United States. Employee theft can include discount abuse, refund abuse and credit card abuse. While shoplifting entails concealment of products and altering or swapping of price tags.

Shoplifting costs retailers \$10 billion annually, and the U.S. Department of Commerce reports that employee dishonesty causes 30% of business failure, making it a necessity for every retail outlet to take Loss Prevention, also known as LP, into account when designing its business plan.

Loss prevention, or asset protection, is a means of reducing theft and shrinkage within a retail business. Loss prevention can be used to safeguard all of a retail operation's assets, from the preservation of inventory, supplies and cash to the protection of employees and customers.

There are several types of loss prevention that range from low-tech solutions, such as store layout, fake cameras which Dr. Picore, CEO of Picore Worldwide does not suggest due to liability of false security, consent searches and ceiling mirrors, to high-tech solutions, including Closed Circuit Television (CCTV), electronic article surveillance and point of sale devices that record transactions as they are carried out.

However, one of the most important aspects of a loss prevention plan are the [security guards](#) that carry it to fruition. Retail loss prevention is in effect an investigation into theft and larceny, the success of which will lead to the expulsion of untrustworthy employees and the prevention of future shoplifting. Store detectives, also known as loss prevention agents or officers, apprehend anyone attempting to steal



or destroy store property, conduct inspections of stock areas, dressing rooms and restrooms, generate security reports for management and can even be used to testify in court against people they've caught stealing.

Picore Worldwide, an international company that offers a full spectrum of security services, has a proven track record in the loss prevention industry. Picore partners with clients to develop loss prevention programs designed to decrease shoplifting, theft, product tampering and liability that significantly impacts the retail environment. Picore uses specialized teams of one or two agents, who are specially train to deter, identify, and swiftly apprehend thieves within retail environments.

Picore also strives for sustainability. Founder and CEO, Dr. Dana Picore, explains that Picore Worldwide is committed to sustainability, a venue for sharing best practices and promoting shared goals between the client and the vendor. From small businesses to international businesses, Picore's attention to sustainable business practices has an impact upon the bottom-line, especially when we are discussing loss prevention.

Picore wants to motivate corporations to initiate, implement and, communicate sustainable business practices, thereby increasing profitability as well as a solid relationship between client and vendor.

Although it would be next to impossible to completely eradicate shrinkage in the retail industry, it is possible to keep the percentage of shrinkage at a minimum through a well designed and specially tailored loss prevention plan. Although retailers can and should implement some of their own loss prevention methods and tools, it is recommendable to seek a loss prevention consultation for maximum results.

-Justine Bayod Espoz, Picore Worldwide's Marketing Expert

#### The Picore Factor

Picore Worldwide (PW), has grown to become an industry leader in the art of security. The company offers a full spectrum of services that range from protection, to investigations, to loss prevention. Whether a client needs guard service, executive/ VIP protection or security and staffing for an event, PW does it all. The firm also offers background investigations, threat management and training solutions.

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