

Retail Loss Prevention - Explore New Technologies

Retail stores experience a substantial amount of loss every year. Retail loss prevention has become a hot topic in the boardroom and the back-room. Considering the current economy, consumers need lower prices and affordable goods in order to maintain their life-styles. Unfortunately, retail loss passes on to the consumer, as companies raise prices to keep up with the losses they are incurring. Various methods of loss prevention allow retailers to reduce "shrinkage," and increase profits, thereby benefiting both seller and buyer. Technology allows the business owner to view his or her precious merchandise with various scales of video and monitoring equipment, depending on their budgets. The implementation of this equipment has given many large and small businesses the ability to stand strong against retail loss, thereby allowing them to pass the savings along to the consumer. So how do you accomplish retail loss prevention and what steps can you take? A popular methodology used by businesses consists of employing closed circuit television to monitor both customers and employees. This type of setup typically allows the owner or manager to monitor the entire store from one command center. The cameras require mounting around the store and may take on the look of a store fixture or be completely viewable to the public, depending on whether the objective is catch the perpetrator in the act, or forestall the act itself. Technology provides many alternative ways for retailers and other businesses to protect their stores against both external and internal loss. Many companies show an interest in equipment that allows them to keep an eye on their products without infringing on the public's right to privacy. This would be an example of utilizing "plain-site" cameras; Privacy can't be infringed if there is no expectation of privacy. Money invested in the system is normally recovered quickly through the reduction of loss. Profits grow, resulting in price-to-value equalization. The security provider has demonstrated value to the retailer, who now has superior control inventory loss. Both employee theft and customer theft are minimized after implementation of a detailed prevention plan to eliminate retail loss. "Pin" camera placement in areas that view fitting rooms, bathroom facilities and other, more private, areas of the store including warehouses, have helped increase the apprehension of shoplifters and dishonest employees. Such systems also reduce the cost of fraudulent work injury claims. Retail loss prevention provides businesses of any size the ability to take control of the problem and limit theft to a level that doesn't endanger the business as a whole. Owners that wish to view their business from home, or an area outside of the store, can access the monitoring system by adding an additional screen at a secondary location, thus allowing remote monitoring. Another positive aspect for the business owner is that insurance companies take into account security systems of this type when setting premium rates. Just as with cars, increased security equates to lower premiums. It is manifest that a properly designed and monitored closed circuit television system provides many cost saving values, from reduction in insurance premiums to savings realized from the deterrence of "shrinkage" due to dishonest customers and employees.

About the Author

For more information about CCTV Systems and Retail Loss Prevention Equipment, visit Shortage Control, Inc. at <http://www.shortagecontrol.com>.

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