

WAYS TO DETER EMPLOYEE THEFT

By Philip Law

Statistics show employee theft occurs all too often resulting in the loss of billions of dollars. Once an employee steals, there is a 50% chance they will steal over and over again from their employer.

Employee theft can be roughly defined as a term used when an employee steals merchandise, currency, business supplies, food, beverages and other items. In order to file theft charges, an employee must exhibit the intent to deprive their employer of the value of the goods stolen permanently resulting in a loss of income.

Unfortunately, employee theft has a ripple effect in the community as it causes businesses to raise consumer prices to cover the loss in revenue associated with any type of theft.

The intent of this article is to give employers general information about security solutions available that help to deter employee theft. These security solutions include closed circuit TV cameras, electronic article surveillance and video serial interface. By investing in the latest technology, the long-term benefits will help businesses control asset shrinkage, decrease loss and overall increase their profitability.

New technology has increased the effectiveness of electronic-security devices while the cost of these devices has decreased over the years.

CCTV surveillance cameras have evolved over the years and are commonly used by major businesses and retail stores. CCTV allows the employer to monitor point of sale, observe and record theft, monitor sensitive areas, perform covert surveillance, "walk a beat" (programming a camera to pan, tilt and zoom within a defined pattern), integrate with access control systems, and complement asset tracking systems.

CCTV cameras allow for computer servers to store recorded video for various periods of time allowing questionable activity to be monitored and reviewed.



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Advances in CCTV technology have turned video surveillance into one of the most valuable loss prevention, safety, security and management tools today.

Electronic article surveillance is a type of deterrence system that has been developed specifically to combat theft. Businesses use hard tags or sticker tags that are on placed items throughout the store. The tags must be removed or deactivated by another device upon purchase. Failure to remove the tags results in an audible alarm being triggered at the alarm/security towers that are placed at the entrance/exit areas. This type of equipment is commonly seen at major retail stores, malls and shopping centers.

A new feature introduced recently as part of the video serial interface is the exception processor which allows cashier's transactions — including the actual merchandise and cashier's receipt — to be viewed. This enables businesses to review all transactions being recorded in order to identify any suspicious activity such as duplicate scans.

With technology constantly changing to meet the demands of the market, new security solutions will be developed or upgraded to the next level which will help minimize a loss in revenue from not just employee theft but theft in general. New technology has increased the effectiveness of electronic-security devices while the cost of these devices has decreased over the years.

CCTV, electronic article surveillance and VSI are just a few of the security solutions available to employers to help deter theft. Businesses may also consider adding a security officer, on patrol or stationary, as a deterrent and to complement their electronic security solutions. This will create a presence and reinforcement of the message "theft will not be tolerated."

By investing in the latest security solutions, the long-term benefits will increase the bottom line.

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