

Five Tools and Technologies for Retail Loss Prevention

Following slide illustrates different tools and technologies which can be used by the retailer. Point of sales system (POS), inventory management software, inventory counters, cameras and radio frequency identification are some of the tools which will be useful to reduce shrinkage.

	Key Description	Cost of Implementing (in USD)
Point of Sale System (POS)	<ul style="list-style-type: none">Recording sales transactions in the systemFaster checkout processAdd text here	Monthly software cost: \$130/month One-time fixed hardware cost: \$800
Inventory Management Software	<ul style="list-style-type: none">Product tracking and inventory alertReduces the chance of stock-outs by 50%Add text here	\$200/month
Inventory Counters	<ul style="list-style-type: none">Scan product barcode and it will automatically record the stock keeping unit (SKU)Reduced errors by 77%Add text here	\$500
Cameras	<ul style="list-style-type: none">Monitor 24/7 store activitiesInstalling cameras at store can reduce theft by 20%Add text here	\$500
Radio Frequency Identification (RFID)	<ul style="list-style-type: none">Track products using stock control systemImproves data accuracy by 55%Add text here	\$500



Loss Prevention Retail's Best Friend

Donald J. Horan



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