



Whitepaper Loss Prevention & Eliminating Fraud



Industry Facts

By the time operators discover theft in their establishment; on average the losses recorded are \$140,000.

Data provided by
Association of Certified Fraud Examiners

46.8% of all loss is due to Employee Theft in the workplace.

Data provided by
Wikipedia under Loss Prevention

An age-old problem that continues to cost operators money they didn't know they lost.....

Since the first merchants hired employees 2000 years ago, they likely had a problem with employees stealing money, merchandise and other types of fraud. In the last 20 years, operators have been installing better systems to manage their transactions and protect their assets. However, those systems are vulnerable and also need to be protected as there are individuals in the market place who are skilled in the art of manipulating them. There are also shortcomings in the transaction centric systems, which open them up for theft and fraud. This whitepaper will breakdown a proven solution to thwart these attacks on businesses.



Automate your business to find the problems and resolve them with less effort.

The convergence of Exception Reporting and Surveillance video.

Up until recently operators, auditors, loss prevention experts and business owners have been looking at exception reports and video separately. This was always considered a very tedious and time consuming task and much of the time operators were unable to get to this task. Unless of course there was an obvious loss to the business. However in those cases it was too late.

Currently there are tools available which will synchronize and correlate all financial transactions with the respective video, providing the operator with a true indication of what is occurring from both a data and physical standpoint.

These software tools are also proactive in nature, raising awareness to transaction abnormalities or instances that seem suspicious and out of sync with normal business patterns. Whether a cashier is performing a fraudulent void or a casino dealer is conspiring with an outside party, the software tool will pick up the exception and proactively inform the operator. With a good solution provider, this whole process will be automated to the point that it becomes easy to catch all types of fraud and theft as it happens in real-time.

What is the breakdown for Loss-based on US Average?

46.8% Employee Theft

31.6% Shoplifting

14.4% Administrative Error

3.75% Vendor Error

Incident List Create New #6 - Employee Void... (X)

INCIDENT NAME
Employee Void item...

CATEGORY
Procedure Error

DESCRIPTION
Employee does a void item from previous round.

CREATOR
demo1

CREATED DATE
11/9/2011 3:59:14 PM

UPDATED TIME
11/9/2011 3:59:15 PM

CLOSED
False

MEDIA (1)

COMMENT HISTORY

Employee was caught using the VOID function in order to steal cash.
11/9/2011 4:39:29 PM

edit

What the best tools do for you.

By
Chris Swanger
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Real-Time Exception Reporting with Video:

Point of Sale Systems: Theft

Voids, Discounts, Cash Drawer Opens, Tip Amounts, Coupons, Sales, Sales per Hour

Casino Systems: Collusion

Dealer performance, cards dealt, slugging card shoe, Over Dealing, Collusion, On/Off Alerts, Dealer comparison, Fraudulent Cards

Bank- ATM Systems: Fraud & Theft

Shoulder surfing, card skimming, door opens, maintenance, invalid pin attempts & abnormal transactions.

Incident Management: Case Manager

Building Cases with Video & Reporting evidence

Good Business Intelligence tools are equipped with standard, canned reports, but are also powerful enough to create custom reports tailored for the business operation.

These tools should also be very intuitive allowing end users to quickly learn how to use them. Realized success comes through finding information on situations which cause harm to the business & its profitability.