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Stock, a Target for Thieves

Thefts occur at businesses more frequently than any other loss, but it's also the one you have the greatest opportunity to prevent.

Thieves target items that are transportable, easily turned into cash and are in high demand. Examples of target stock include alcohol, tools, leather clothing, ATM's, ATV's, lawn and garden equipment, cigarettes and truck tires.

Loss prevention strategies to prevent theft of target stock require planning, fore sight, common sense, and imagination. Loss prevention is not necessarily about high tech security; it's about making it difficult for thieves to steal.

Designing an effective theft prevention strategy for your business involves three steps:

Step I – Identify your target stock items.
Review all of the items on your property and determine which ones are target stock.

Step II – Identify the potential theft techniques that thieves may employ.
For each item you have identified as target stock, list all of the possible ways a thief may steal them. These could include smash and grab, cutting locks, disarming alarms, etc.

Step III – Identify the loss prevention action that will prevent the loss.
There are many possible strategies you can employ to prevent theft. The strategy will depend on a number of factors including the type of stock, the techniques you identified in step two, and your current theft protection strategies.

The loss prevention action required for target stock will be significantly more involved than the loss prevention action taken for other non-target merchandise.

Some suggested strategies include:

- Locate stock away from windows and doors – to prevent smash and grabs.
- Keep a minimal amount of stock in the sales area.
- Keep stock secured at all times with locked cabinets, chains, closed loop alarm cables, etc.
- Move stock to a secure indoor location overnight.
- Install monitored burglar alarms with motion sensors, glass breakage sensors, and door contacts.
- Install closed circuit television cameras.
- Install fog security.
- Alarm fence compounds.
- Maintain interior night lighting.
- Install exterior lighting.
- Security window bars.
- Security film on windows.

The strategies will vary in every situation and could include a combination of security measures.

Partners In Prevention

At Federated Insurance, we believe Loss Prevention is a critical component of your Risk Management Program. Your Risk Services Coordinator together with our Loss Prevention Team is available to assist you in identifying and



Knowing your business matters.

implementing theft prevention strategies that will work for your business. Working together to reduce your loss exposures protects your bottom line!

For more information, contact your Risk Services Coordinator, or our Loss Prevention Department at 1-800-665-1934, or visit our website at www.federated.ca

Federated Insurance provides this Loss Prevention Bulletin as a service to our policyholders and their business advisors. The information provided is intended to be general in nature, and may not apply in your province. The advice of independent legal or other business advisors should be obtained in developing forms and procedures for your business. The recommendations in this bulletin are designed to reduce the risk of loss, but should not be construed as eliminating any risk or loss.