

Leading brands going for a steal.

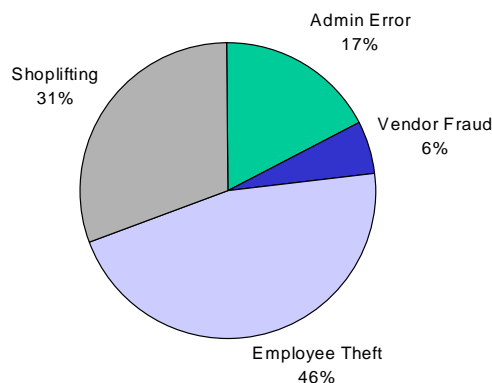
What do the following brands have in common?

Canderal, Gillette, Duracell, Oil of Olay, Berocca and Camel.

Besides the fact that they're exceptionally powerful brands, which have become entrenched in the consumer psyche of nearly all South Africans, there's one interesting anomaly they share: they get stolen at an alarming rate - contributing to the R3 billion a year shrinkage bill for South African retail.¹

I'm told that as much as one in five can get to the consumer in a 'non-traditional' way. And it's not a South African thing either – the average shrinkage from stores in Western Europe in 2001 amounted to 28,9 billion Euros – that's the total retail turnover of Norway!

Contrary to popular thought – it's not shoplifting that's responsible for the billions in shrinkage, but employee theft (with admin and vendors also being culprits).²



People often start stealing in the first few weeks of their job (frequently taught by co-workers), and the person who is caught is either not very good or has not been accepted by the workgroup.³

According to the Retail Council of Canada, 90% of people steal – there just needs to be a suitable item to steal and the absence of a 'capable guardian'.

The reason that the strong brands listed above are at the top of the shrinkage list is quite simple – as KVIs (known value items) they're easily 'getridable'.

So, if you've been going to confession, you're not that unique I'm afraid. You're just human. Well, 90% human.

Adds new meaning to the term brand custodian.

About the author

When asked if he had a criminal record at a job interview, Sid Peimer replied “No, but I’ve probably got the CD”. He lives and works in www.stratplanning.com, which is a patient-empowered domain. He trains strategic planners to kill.

Ref 1: ECR, www.fastmoving.co.za, Apr 2003.

Ref 2: Hollinger RC, Davis JL. University of Florida 2001 National Retail Security Survey, 2002.

Ref 3: UK Centre for Retail Research.