

P&L Solutions

The

Solutions Insider



Reducing Paperwork Errors

Keys to Reducing Paperwork Errors:

- Verify contents of all incoming and outgoing transfers.
- Ensure that you've identified all price-changes and markdowns to be taken.
- Take your time while working at the registers, and be certain to count back the customers' change.
- Follow established policy; taking shortcuts will cost the company time and money.

Although the inventory shrink caused by paperwork errors is significantly less than that of internal and external theft, it is still a significant portion of the overall amount. Recent surveys indicate that paperwork errors account for approximately 20% of the average company's total shrink, or nearly \$7 billion annually.

What are paperwork errors and how are they caused? Well, paperwork errors can be a result of receiving mistakes, store-to-store transfers, pricing errors, incorrect markdowns, POS errors, etc., just to name a

few. As you can see, sources of paperwork errors are plentiful, but the solution is simple; taking time to ensure accuracy.

Most paperwork errors result from carelessness; lack of compliance to established procedure or employee apathy. Protect assets, ensure that all shipments are verified and that all cartons and pieces are accounted for. Take time to ensure that all markdowns items have been identified and correctly ticketed. Most important of all, be certain to follow established company policy, it's there for a reason; to ensure



For improved inventories, follow established policy

that tasks are properly completed, and that the company's assets are protected. If you have any questions, talk to your manager or your loss prevention representative.



Accuracy While at the Registers

As it is with receiving, transfers or markdowns, ensuring accuracy at the POS registers is also of vital importance. Careless or unaware employees can cost the company thousands of shrink dollars per year. When-

ever you're working at a register, be certain to let your manager know of any improperly ticketed items. Always take time with customers; count their change back and always say thanks. In addition, if a

customer has several similar items but they are of a different SKU, scan each ticket separately, or this will cause shrink. Most important, don't take shortcuts, taking your time is key to reducing POS errors!