# You don't know what you don't know



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When it comes to shoplifting and organized retail crime, loss prevention executives are keenly aware of what they know. We call this a known known, meaning a loyal comprehension of information that has been observed, analyzed, and understood. This is the basis by which most executive decision-making is made. However, good decision-making requires a high degree of emotional intelligence – incorporating equal parts of knowledge (known knowns) and self-awareness.

Self-awareness unlocks the possibility that we don't know everything, despite our overwhelming sense of experience and accomplishment. Research has shown that we simply do not have visibility to our unconscious mind, which is where critical decisions are made. These blind spots cause us to ignore possibilities and act on beliefs that feel true but are often wrong.

This theory is exemplified by how the retail industry continues to invest in the fight against shoplifting and organized retail crime. Despite the ever-increasing risk to employee safety, shoplifting solutions that are designed to alert employees so they can directly confront a potentially dangerous theft suspect are still being deployed in major retail organizations. Sensible? Not really. But these actions are based upon the industry's current understanding or "known knowns."

So, what does the investment strategy look like for loss prevention executives who are focused on what they want to achieve by seeking out their blind spots? Step outside your brain for a moment and consider this matrix:

These quadrants represent a unique understanding and awareness for how we perceive the impact that external theft can have on our business.

Known	Things we are aware of and understand.	Things we are aware of but don't understand.
Unknown	Things we understand but are not aware of.	Things we are neither aware of nor understand.
	Known	Unknown

# **Known Knowns**

Things you're aware of and understand. Simple and straightforward. Loss prevention leaders know that retail shrink is increasing and understand that shoplifting is a contributing factor.

### **Unknown Knowns**

Things you're aware of but don't understand— a hard pill to swallow. This is possessing information that makes sense without recognizing it's value. Loss prevention executives know that shopping carts can be used to commit shoplifting offenses, but do not recognize the impact that pushout thefts have on shrink and employee safety.

## **Known Unknowns**

The "known unknowns" refers to things we know exist, but do not have all the information. Retail loss prevention leaders are tasked with combatting shoplifting and improving safety. There are certainly multiple ways to address these objectives, depending on desired outcomes, such as customer experience, employee safety, general liability, and return on investment. Did know that Purchek® vou accomplishes all these objectives? Learn more here.

**Unknown Unknowns:** Things you're neither aware of nor understand. This is the ultimate blind spot for any leader. If loss prevention executives are unaware of the true extent of their theft problems, how can they get answers? Tricky question, but it is also where the potential breakthroughs exist.

Start with choosing a physical security solution partner, such as Gatekeeper Systems, that can help navigate the discomfort of abandoning legacy shoplifting strategies for a more holistic prevention approach. For those that don't know, the Purchek® solution presents a number of advantages outside traditional shoplifting prevention that will generate some excitement for leaders of all types, including the c-suite:

- Apprehend merchandise, not shoplifters: With automatic locking wheels, merchandise never leaves the store.
- Eliminates confrontation with dangerous shoplifters: With Purchek®, the cart stops the behavior not the person. This results in confrontation-free stops, thus reducing the possibility of violence against employees.
- Turn unknowns into knowns: Gain valuable insight to the scope and frequency of pushout theft events and the repeat offenders who commit them.
- More sales: Removing shopping carts from ORC's tool chest helps prevent shelf sweeps and other shelf clearing events that create unplanned out of stocks on high demand products making more merchandise available for paying customers.
- Customer experience: Unlike locked cases, faulty EAS systems, and similar product protection devices, the Purchek® system is invisible to good customers.

Pushout theft is real, and this form of shoplifting is far more frequent than most retailers realize. Gatekeeper Systems conducted a real-world, ten-week experiment in a major US supermarket to prove the point. The results are alarming, see for yourself here.

NEW Retail Analytics solutions provide increased visibility for informed decision making. Increase efficiency, optimize fleet size, and perfect the entire customer shopping experience with store and enterprise-level analytics.

Find out why the top 20 retailers that use shopping carts rely on <u>Gatekeeper</u> solutions. To learn more or to schedule a free consultation, <u>click here</u>.

# **About Gatekeeper**

Gatekeeper Systems' expanded product suite of intelligent cart solutions offers solutions for EVERY retailer's needs to minimize merchandise loss, reduce asset and labor expenditures. Gatekeeper's loss prevention and cart containment solutions utilize patented locking technology to put an end to cart-based shoplifting, shopping cart loss, and uninformed decision-making. Cart management solutions increase safety and reduce labor costs by maximizing productivity while simultaneously resulting in a positive store image. Intelligent pushout theft prevention solutions stop thieves and their cart full of unpaid merchandise from leaving the store. Customizable technology allows retailers to defend their entire store or just a high loss department based on the store's unique layout. Business Intelligence solutions provide increased visibility for informed decision making. Increase efficiency, optimize fleet size, and perfect the entire customer shopping experience with store and enterprise-level analytics.



