Every inventory is unique! There are various types of inventories in existence, but they all share one thing in common, **ACCURACY**! Any changes, big or small, to the level of accuracy can and will affect shrinkage and contribute to the different causes of loss.

### 1. Understand

Certain types of inventory may need to be counted more frequently than others! **Understanding** your inventory’s needs is crucial to obtain and retain accuracy.

- Use the data to pinpoint troubled areas
- Be aware of the situation
- Pay attention to potential threats

**36.5% of inventory shrink happens from shoplifting or external retail crime**

### 2. Prepare

An accurate inventory count begins with consistent **preparation**. Unorganized inventories are difficult to track and poses as safety hazards, which would result in costly expenses.

- Organize products by category
- Be sure displays are neat and items are easy to locate
- Clear spaces of any safety hazards

**30% of inventory losses are from employee or internal thefts**

### 3. Manage

A standardized inventory **management** process allows you to stay informed before making decisions that can impact your business and customers.

- Use updated technology for reliable results
- Collect various aspects of your inventory for more insights
- Have complete visibility and transparent inventory approach

### 4. Analyze

An accurate result doesn’t just end right after the last item is counted! A perfect event continues as it delivers the insights that would help you gain more visibility.

- Identify problems or opportunities
- Make better business decisions to reduce loss
- Improve your customers’ shopping experience
- **Average inventory shrink rate has increased 1.44%**

The cause of retail shrinkage continues to be a growing challenge, however, inventory accuracy level can strongly affect it. In the end, shrinkage can be perceived as both opportunities and risks for the business. But the question is, **how much do you know about your inventory?** Discover how we partnered up with retailers to help eliminate discrepancies and improve your store performance at [rgis.com/retail](http://rgis.com/retail).

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