

Identifying Your Risk

Screening Solutions for LP Professionals

Managing risk is critical to successfully maximizing your profits and staying ahead of the competition. Yet an area of risk often overlooked by many businesses is the issue of crime in the workplace. Without an effective strategy to mitigate such risk, your business may be left vulnerable to significant expense, and in some cases, could place its very existence in jeopardy.

The United States Chamber of Commerce reports that \$50 billion dollars are lost annually due to employee theft and fraud.

The American Management Association and U.S. Department of Commerce also report that approximately 30 percent of all businesses fail as a consequence of these types of crimes.

Crime in the workplace involves not only inventory shrinkage—a combination of employee theft, shoplifting, and vendor fraud—but also includes workplace violence. According to the Workplace Violence Research Institute, an estimated

- 16,400 threats are made,
- 723 workers are attacked, and
- 43,800 employees are harassed every workday.

Many of these attacks are carried out by employees who could have been simply passed upon at the hiring stage.

Mitigating Employee Theft and Workplace Violence

The best way to mitigate employee theft and workplace violence is to require applicants to submit to a pre-employment screening process that includes a thorough criminal background check. Doing so can make you easily aware of any undesirable past behavior or criminal history information that might impact your employment decision. Proceeding without such information is a bit like steering a ship blindfolded and could lead to unfavorable publicity, legal liability, turnover, anemic profits, and a damaged business reputation.

National Background Data (NBD) provides the comprehensive pre- and post-employment screening solutions made available exclusively through NBD's extensive network of solution providers.

The following is a Q&A with Bill Bollinger, executive



Bill Bollinger

vice president of National Background Data, addressing how background screening can protect your company and what it means for loss prevention professionals.

What are some of the challenges LP professionals face?

A very high percentage of a retailer's loss is due to insider theft. One of the biggest challenges they face is identifying their risks and finding the tools to help prevent it.

What solution can NBD provide to help overcome these challenges?

NBD has developed data tools designed to reduce these risks both in the pre-employment and post-hire context. During a complimentary consultation, NBD will review an organization's employment screening process and uncover any potential gaps in its risk-mitigation strategy. A tailored background screening solution is then recommended to meet the organization's specific needs, minimizing risk, saving time, and reducing costs.

What solutions are currently available for post-hire screening?

Currently, post-hire screening is a practice often overlooked by many in the retail industry. Even when an employee has no prior history of crime, circumstances can change. If you aren't looking, you might miss the potential for a very real problem later on. Therefore, it just makes sense to closely monitor current employees for any criminal behavior happening outside of the workplace. NBD offers a criminal monitoring solution that will allow LP professionals to stay abreast of their active employees' criminal history information. If new or additional criminal information is discovered, employers are immediately notified by their NBD solution provider.

NBD sells its products exclusively through their solution providers. How does this partnership help LP professionals?

NBD's position in the background screening industry is very unique. NBD is a wholesale distributor of quality information products that are only available through its exclusive solution provider network of over 300 professional background screening companies. When NBD is first contacted by an LP professional, a NBD representative will conduct a brief Q&A session to analyze the organization's unique risks and needs, and recommend a solution available through one of NBD's solution providers. NBD is committed to going the "extra mile" to ensure screening solutions that best minimizes a business' risk of employee crime. ■



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