Viagra's a real steal in most parts of the world

By Adele Shevel

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Viagra is the most widely stolen item in stores across the world. This is according to the Loss Prevention Unit from the Retail Industry Leaders Association in the US first published in 2007 and confirmed by studies from Cranfield University in the UK.

Viagra, however, does not top the list in South Africa because it is not sold over the counter.

Here, items such as razor blades, sweetener, small batteries and cosmetics — notably Oil of Olay — are the items of choice in shrinkage, the loss of stock in shops through internal or external theft.

Loss of razor blades is at 74% among some retailers.

Because industry leaders suffer most, Canderel — the artificial sweetener — is the brand that is most readily stolen while the Gillette brand, especially Mach III, is the most stolen razor blades.

According to Michael Broughton, director of the Crime Prevention Programme at the Consumer Goods Council, small expensive items are favoured by thieves.

Broughton says food theft is increasing in South Africa, especially tinned goods, and, recently, warm clothing.

In many instances though, it is high-end clothing such as leather jackets that are one of the highest shrinkage items.

Tamra Veley, spokesman for Pick n Pay, says while shoplifting will always be a problem, “we focus on prevention rather than arrests, and our number of arrests is fairly low”.

Veley says the most favoured items for shoplifting are toiletries, sweeteners, DVDs and batteries.

There have been occasions when shoppers have hidden products under trolleys or in prams.

Veley says, from Pick n Pay's experience, shoplifters target everyday items rather than luxury goods.

While shrinkage rates of up to 3% of sales represent a large loss of profit, a recent survey by KPMG shows that over 90% of companies are satisfied with their management of stock shrinkage.

The report — which includes input from four leading food and non-food South African retailers — says much of the stock loss may be due to internal errors caused by poor design and implementation of processes.

“Many retailers are making losses that are needless,” says the report.

Daryll Jackson, industry leader for consumer markets at KPMG in South Africa, says shrinkage in domestic companies falls well within the estimated 0-3% range but towards the lower end.

“South African retailers are sophisticated and run efficient operations.

"But it's difficult to get accurate information on general shrinkage levels — it's a statistic that retailers are reluctant to disclose”.

Source: The Times

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