

Facts about Employee Theft

Did you know that 60% of inventory losses are caused by employees?

- *National Retail Federation – 2010*

U.S. retailers and small businesses lost \$33 billion in revenue last year due to theft

- *National Retail Federation – 2010*

Employee theft is on the rise according to national statistics and company surveys

- *National Retail Federation – 2010*

In 2010, one in every 33 employees was apprehended for theft from their employer

- *2010 Jack Hayes International, Inc. survey*

75% of employees steal from work and most do so repeatedly

- *US Chamber of Commerce*

In 2010, 69,373 employees were apprehended from 23 large retail companies, down .4% from 2009

- *2010 Jack Hayes International, Inc. survey*

In 2010, The average case value of employee theft was \$639.99, about six times the average value of a shoplifting case.

- *2010 Jack Hayes International, Inc. survey*

30% of corporate bankruptcies result from employee theft

- *US Chamber of Commerce*

The FBI calls employee theft the fastest growing crime in America

The Boston Globe and Denver Post report that "time theft" and loafing cost U.S. companies over \$400 Billion a year in lost productivity

The Top 10 Concerns of Employees

Recognition

Autonomy

Clear/fair policies and a system for airing grievances

Fair/generous benefits

Team cohesion

Positive management - employee morale

Manageable workload

Job security

Rate of pay/salary

Promotion/evaluation

Why do people steal from work?

Greed

To support an underlying addiction

Work-related revenge/justification

Entitlement

Attitudinal rationalization: "it's not stealing," "everyone does it"

Perceived economic need

Response to stress/pressures at work and/or home

Consequences of employee theft:

Loss of time

Loss of respect

Loss of relationships

Loss of health

Loss of self-esteem

Criminal record

Loss of focus

Loss of reputation

Loss of property—due to eviction

Loss of employment

Loss of finances

Help for employee theft:

Read books

Counseling

Medications

Support groups

Enlist family/friends' help

Avoid employment where stealing is too tempting

Find new hobbies

Educate self on health hazards/negative consequences

Watch educational TV shows on this or related topics

Employee Theft Quiz #1*

Is It Stealing?

"Borrowing" money from the cash register at work? (Y/N)

Running personal errands on company time? (Y/N)

Making long distance phone calls at work against company rules? (Y/N)

Using or bringing home office supplies for personal use? (Y/N)

Allowing a friend or family member to get an unauthorized discount? (Y/N)

Fudging your time card by a few minutes? (Y/N)

Padding an expense account for items bought for personal use? (Y/N)

See the answers on next page

Employee Theft Quiz #2*

Test Your Knowledge!

How much money is estimated lost by stores each year due to employee theft?

How much money is estimated lost by all companies each year due to employee theft?

What percentage of each dollar earned by companies is lost to employee theft?

On average, how long does it take an employer to catch an employee who is stealing?

What percentage of employee theft is committed by managers/supervisors?

Why do employees steal from work?

What percentage of employees says their companies could do more to reduce fraud or employee theft in their workplaces?

What percentage of companies has staff trained to deal with fraud/employee theft and ethical issues?

See the answers on next page

Quiz #1 Answers:

If you say no to any of the above ... you can tell it to your boss, but you may have to tell it to the judge!

The answer to all of these questions are yes!

Quiz #2 Answers:

25 billion

100s of Billions

20%

18 months

55%

Anger, entitlement, "everybody's doing it", "it's not really stealing"

44%

60%