

## **Multiples join forces to combat shrinkage**

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New Look has spearheaded a collaboration among seven high-street rivals to combat shrinkage.

Representatives from Next, Monsoon, Marks & Spencer, Mothercare, Jaeger and River Island all joined New Look head of loss prevention Stuart Green to share ideas on the subject, and the group hopes to double in size when it meets again in September. ORIS Group, a retail-loss consultancy and software firm, helped to organise the event.

Green said: "We're keen to get fashion retailers together to exchange good ideas and best practice for reducing shrinkage. We all suffer the person that steals from Next then goes and steals from New Look. Or an employee that we dismiss for theft finds another job on the high Street. We are cut-throat, but there is something to be gained by co-operating."

The retailers discussed recruitment and retention, the use of CCTV, till thefts, tagging and loss measurement. Stolen product finding its way onto Ebay and market stalls was also a topic. One long-term aim is to pressure the Home Office to make retail theft a higher priority.

More than £1.5 billion worth of stock was stolen in the UK last year, according to the European Retail Theft Barometer.