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## New Look takes a look at Profit Protection

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Value fashion retailer working with ORIS Consulting

Women's wear retailer New Look has commissioned Laurence King, managing director of ORIS Consulting, to advise on developing and implementing a new profit protection strategy.

This project, which aims to add £5m to the bottom line at New Look, is being led jointly by Will Kernan, director of finance and IT and Alan Osbourne, director of operations at the Weymouth-based company.

Kernan said: "A sharper focus on shrinkage is a major opportunity for New Look and not only will we review internal procedures to see how we can reduce stock loss; but will tighten up on the whole spectrum of profit protection."

Laurence King has more than 40 years experience in the retail industry working in finance and retail operations at Debenhams, the Burton Group, BHS and B&Q, where he was director of profit protection.

Kernan said: "King has saved these companies tens of millions of pounds through his ability to understand a company's specific problems, establishing exact issues and subsequently using the resources of the business to solve the problem, whether it is people, technology or equipment."

King said: "Loss through shrinkage and fraud is a major problem in the retail industry and it is escalating. It is going to be the forward-looking retailers such as New Look who are addressing the problem from board level that will be the first to reap the benefits."

ORIS Consulting is taking part in Retail Fraud 2005, a Retail Bulletin Conference organised by Retail Events, taking place in London on February 1 2005. For more details, visit <http://www.retailevents.co.uk>.