



## NEWS ALERT

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### **Vector Security® Partners with Risk Management Services**

*Partnership to focus on the overall improvement of margin and profitability for independent hardware and home improvement retailers.*

PITTSBURGH, February 14, 2013 – Vector Security® announced today a strategic partnership with Risk Management Services Loss Prevention, LLC to address the rise in employee theft and to develop solutions that use data and analytics to improve business processes for retailers. Initial offerings will be uniquely positioned to North American independent hardware retailers and home improvement outlets.

“We are pleased to partner with Risk Management Services to better serve our national account retailers and develop collaborative offerings to address their unique needs for security.” said Michael Grady, Executive Vice President, National Accounts for Vector Security. “This partnership now allows us to review information gathered at the point of sale in new and thoughtful ways. With the goal to better understand areas for improvement in business processes or to address internal issues that contribute to losses.”

The National Retail Federation recently released their Organized Retail Crime survey detailing that 96 percent of retailers have been a victim of organized retail crime over the last 12 months. Although overall shrink rates have decreased, when it comes to organized crime, retailers are seeing a rise in activity. According to the preliminary survey findings, the majority of retail shrinkage last year was due to:

- **employee theft** (43.9 percent of total losses)
- **shoplifting** (35.7 percent of total losses, up from just over 32 percent last year)
- **administrative error** (12.1% of shrinkage)
- **vendor fraud** (5.0% of shrinkage)

“Retailers need new solutions to address these trends”, said Jim Close, Managing Partner at Risk Management Services Loss Prevention, LLC. “Alongside Vector Security, we now have the ability to package solutions that analyze data to help drive our customer’s business performance and address these growing crime issues head on.”

Over the last several months, Vector Security and Risk Management Services have conducted market research, product evaluation, and customer meetings to better understand what current customers are doing in regards to Point of Sale (POS) investigations. POS is a key area of focus when gathering data and information associated with employee theft and errors.

#### **About Vector Security**

For more than 40 years, Vector Security, Inc. ([www.vectorsecurity.com](http://www.vectorsecurity.com)) has been a premier provider of intelligent security solutions tailored to the needs of the customer. Headquartered in

Pittsburgh, the company offers a full suite of electronic security services for residential, business and national account customers across North America and the Caribbean through a network of branches and authorized dealers. Vector Security is a sister company of the Philadelphia Contributionship, a private insurance company founded in 1752, and currently provides cost-effective, technology-based security solutions to more than 260,000 homes and businesses.

**About Risk Management Services Loss Prevention, LLC**

Risk Management Services provides independent business operators that do not have their own in house loss prevention department with professional loss prevention, security and safety expertise. With over forty years of experience, Risk Management Services has proven expertise in helping independent hardware retailers with all of their loss prevention needs with a focus on overall improvement of margin and profitability. Their clients include numerous brand name multi-site retailers as well as independent operators and dealers.

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