



# SCREENING AND THE RETAIL INDUSTRY

**VerifiedFirst**

# A GROWING INDUSTRY WITH RISK OF SHRINKAGE

With an estimated two-thirds of the U.S. gross domestic product (GDP) coming from retail, the industry is a significant driver of the nation's economy. To be successful, retailers need to hire quickly and ensure that job candidates do not pose a threat to their core assets. Given the potential for employee theft and fraud, retailers have good reason to be cautious.

According to the most recent report from the Global Retail Theft Barometer, retail shrinkage costs \$123.4 billion to retailers globally. The leading cause of this is from employee theft, which ranks even higher than shoplifting. To protect their assets, background screenings are an important way to mitigate risk from poor hires.

**To make the background screening process as efficient as possible, retailers must find solutions that addresses the following challenges:**

## SCALABLE SYSTEM

Retailers need the capability to quickly ramp up their screening efforts for seasonal employment and global expansions. Additionally, it's common for retailers to rescreen newly acquired employees gained through corporate mergers.

## CUSTOMIZEABLE SCREENINGS

Retailers have many different positions they screen for. To reduce costs and improve turnaround time, based on their level of risk tolerance, retailers should implement custom screening packages for each position. For example, it may not be appropriate to obtain a motor vehicles report for a cashier position.

## QUICK TURN-AROUND TIMES

Retail is a fast-paced industry and it's important to get workers through the hiring process as quickly as possible. Hang-ups in screening can halt hiring when it's needed for a seasonal rush.





## **MITIGATING RISKS WHILE HIRING THE BEST TALENT**

Verified First understands the challenges retailers experience and have developed solutions to streamline the hiring process.

### ***Create efficiencies through our easy integration process.***

Save on time and effort by reducing paper forms and minimizing data entry by integrating screening with your HR software. Unlike a typical HR software integration process, which usually takes between 4–6 weeks, our patent-pending integration can be completed in minutes and has no setup or installation fees.

### ***Customizable search packages.***

Our portal enables you to address your hiring challenges through tailoring screening packages to meet your needs. You can easily build packages for different positions (such as cashiers, stockists, or delivery drivers) and set up packages for store locations that may have different legal requirements in their jurisdiction.

### ***Dedicated account manager and in-house support.***

Regardless of the size of your company, you will receive a dedicated account manager from the moment you sign up with Verified First. Having the same point of contact who understands your company's needs is a great asset for optimizing your screening efforts.

### ***The best turnaround times in the industry.***

Unlike other service providers, Verified First does not outsource customer service or compliance overseas. All of our agents are based in the United States, allowing us to complete your screening reports quickly and efficiently. Many of our searches have near-instant results on clear reports, enabling you shave days off your time to hire and capture talent in tight hiring markets.

### ***Invoicing tailored to retail.***

You know that background checks are important to protect your business, but also it's also an expense for the HR department. To help you monitor costs, we break down your invoice by location and position (job code). Use this data to help you plan budgets, monitor costs, and keep an eye on attrition and retention by location.

### ***Scalable service with no minimum usage required.***

Because our services are scalable to meet your needs, you'll be well positioned to ramp up efforts during seasonal hiring or new business expansions. With no minimum use requirements, you don't have to worry about seasonal changes in hiring affecting your screening budget.

## **MOVING FORWARD**

When you're ready to take the next steps in protecting your organization, contact Verified First. A background screening consultant will advise you on the types of screens best suited for your organization. Verified First's specialists will assist you every step of the way so you can implement background screening with ease.

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