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## How Smart Safes Can Reduce Retail Crime

Retail crime is a serious problem that affects businesses of all sizes. In the United States, the National Retail Federation estimates that retailers lose [billions of dollars](#) annually to theft and fraud.

And the unfortunate, and recent, rise [in retail theft](#) has caused retail organizations to take [extraordinary measures](#) to protect their employees and assets.

The cost of retail crime goes far beyond the loss of merchandise. It also includes the cost of security systems, insurance, and investigation of incidents. And this cost is often borne by the consumer in the form of higher prices.

Retailers must take proactive steps to protect their businesses and customers from retail crime and the financial toll it takes on all parties. Robust security systems, CCTV cameras, and smart safes are some of the most popular options available today.

### What Are Smart Safes?

[Smart safes](#) are secure devices that automatically accept, validate, record, and store cash throughout the day. By providing automated bill counting and deposit functions along with extensive reporting capability, smart safes enable retailers to gain tremendous efficiencies and optimization of cash management processes and in-store labor. Smart safes are optimally sized to fit under the counter, near point of sale, enabling store cashiers to conveniently deposit cash throughout their shift – thereby reducing cash exposure at the till.

Smart safes are becoming increasingly popular in retail stores and other establishments that take in measurable amounts of cash. These include convenience stores, liquor stores, drug stores, and quick service restaurants.

Smart safes are an attractive option for retailers as they track and manage cash more effectively. And, of course, they are a great way to deter theft and burglary in establishments.

The following are a few key benefits a smart safe provides a retailer:

### **Enhanced Security**

In addition to their theft deterrent construction, smart safes are equipped with additional security features such as biometrics and two-factor authentication. Every safe transaction can be identified to the individual user, greatly reducing incidences of internal theft.

### **Improved Cash Visibility and Accountability**

Retailers and business owners can audit and trace all transactions through a smart safe. The safe provides a record for all users and transactions, enabling accountability and visibility in all cash operations.

### **Remote Access**

Since smart safes can connect to a store's network, store owners and managers can access smart safes remotely via a mobile app or website. This means you can keep an eye on your cash transactions and overall cash position even when you're not in your place of business.

### **Optimization of Store Labor**

With a smart safe, since cash is automatically counted and recorded, traditional cash management functions, including reconciliations, deposit preparations, and discrepancy investigations are greatly accelerated. This frees up labor to address more important tasks within the store – including merchandising, employee training, and customer service.

### **Faster Access to Working Capital**

A smart safe allows all cash transactions to be credited to a store's bank account, usually by the next business day. This eliminates the need for store managers to make daily runs to the bank, which lowers the risk of theft and provides the company with easy access to its capital. Keeping the manager in the store is also an important contributor to the store's overall safety and security efforts.

### **Can Smart Safes Lessen Retail Theft?**

While smart safes are not a perfect solution, they are an effective tool that can reduce retail theft and crime. When used in combination with other security measures, such as CCTV cameras and security personnel, they can be an even more powerful force for good.

Smart safes can be an important element of a comprehensive security strategy for a retail business. If you are a retail business owner, consider investing in a smart safe to protect your assets.

For more information on Tidel smart safes, please visit

<https://www.tidel.com/products/smart-safes/> or call 1-800-678-7577