Stuart & Hamlyn
CHARTERED ACCOUNTANTS

Shop Audit

Giving you the edge over fight against fraud

📢 What can go wrong

- Fraud – Internal – Stores, Shop Staff, Purchase, Accounts

- Fraud – External - Customers, Vendors, Organized crime, Theft from Kleptomania

- Mistakes

- Inefficiencies

- Control Overrides

- Lack of Policy and Procedures

- Lack of effective Loss prevention

- Ineffective Technology and / or utilization

- Lack of management awareness of Risk Universe

- Lack of coverage in Training
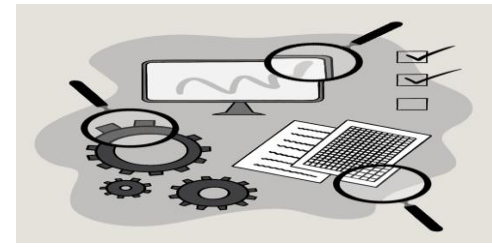
- Lack of proper reporting procedures

Fraud Schemes

- Billing,
- Cash larceny,
- Teeming & lading,
- Check and payment tampering,
- Corruption,
- Expenses reimbursements,
- Financial statement frauds,
- Non-cash,
- Payroll,
- Register disbursements,
- Skimming, etc.

- Credit card chargebacks,
- Fraudulent returns in Online transactions
- Voucher / loyalty card abuse

Shop Audit Schema

Primary Process Review

01

- Purchase
- Warehousing
- Shop
- Accounting
- HR

Analysis of Activity and Data

02

- Inventory
- Store movements
- Sales movements
- Physical verification

Shop Audit Customization & Risk Assessments

03

- Procurement
- Warehouse
- Establish Risk Universe
- Accounting Process

Shop Audit and Reporting

04

- Annual Audit Plan
- Audit Data Consolidation
- Audit Execution
- Reporting & Discussion

Shop Audit Risk Agenda

Shop Audit – Part A Policy

1. Daily Cash Opening

2. Billing Procedures

3. Payment Methods

4. Petty Cash Utilisations

5. Gift Packing

6. Promotional items

7. Exchange Activities

8. CRM Activities

9. Anti Theft

10. Fire Safety

11. Valet Parking

Shop Floor Management Compliances – Part B

1. Showroom Opening and closing

2. Showroom Checklist Master Book

3. Daily Morning Team Discussion

4. Employee Roster Management

5. Attendance Management

6. Footfall Analysis & Management

7. Stock Replenishment

8. Goods receipt at Showroom

9. Transfer of Goods

10. Stock Count and Adjustments

11. Handover Takeover Procedures

12. Testers / Sampling operations

Shop Floor Directives Compliances – Part C

1. Packing Norms

2. Stacking and Storage Norms

3. Product Handling Norms

4. General Administration & Security

5. Security Tags & Gates

6. Security Guards

7. Fire Alarms and Sprinklers

8. Surveillance Cameras

9. Security for data and access to system

10. Incident Reporting

E-Commerce Sale Channel Review

E-Commerce – Part C

- Web Browsing Ease

- Browser and Device friendliness

- Search and Filter functionalities

- Cart Abandonment Rate

- Standard of Customer Service

- SEO strength

- Conversion rate

- Content Audit

- Scalability

- Security

- Performance

THANK YOU

- Joseph Philip
- 0505786415
- philip@stuaham.com
- www.stuaham.com