

10 Tips for Effective C-Store Audits

Want audits that result in lower shrink, higher confidence and an improved customer experience?

Check out these 10 tips to achieve more efficient and accurate audits!

1 Start with a Strategy

Establish and measure key performance targets for your audit program.

2 Be Audit Ready

Keep your store "audit ready" at all times.

3 Keep the Book Figure Secret

Never give an auditor the book figure (on hand inventory) before the physical count is presented and reviewed.

4 Address Overages and Shortages

Don't fall into the trap of assuming audit overages are good and shortages are bad. Both results are cause for concern and should be addressed.

5 Schedule Recounts When Needed

Once the auditor leaves the store the audit is over. If a count error is found or product miraculously appears, don't adjust the audit result. Instead, schedule a complete recount of the location.

6 Self-Audit Regularly

Install a more frequent self-audit system for high value or high theft items such as cigarettes or lottery. Audit these types of products weekly, daily or even every shift if shrink is high.

7 Utilize a Flexible Audit Frequency

Establish a variable audit frequency model based on shrink history, employee turnover and other shrink indicators. Allow operations to request additional audits based on specific store knowledge.

8 Monitor and Report Auditor Performance

Keep track of auditor accuracy, and be wary of auditors that never make a mistake. Create a feedback system so that store managers, supervisors and accounting personnel can evaluate each audit and auditor.

9 Use the Right Tool for the Job

Invest in equipment designed exclusively for auditing. Anything else increases errors, reduces efficiency and will generally not hold up to the rigors of daily inventory.

10 Ask for Insights

Auditors spend several hours in the store, have access to all areas including paperwork, and observe how the store is really operating. Ask for their insights on store operations in a confidential and systemized way.

Quantum Services is the largest auditing firm to focus exclusively on convenience stores. Our processes are designed to guarantee accuracy, build rapport, provide impartial insights into operations, instill confidence, and support a long-term partnership. Contact us to see if we are a good fit.

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