



BUSINESS-FIRST MINDSET

For Protection Industry Professionals

Part 1

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Are You A Business Person First, A Protection Person Second?

The business of asset protection, loss prevention, digital fraud, and cybersecurity is vast. For industry protection, I lean toward using the terminology 'profit protection' to be all-inclusive. So when we talk about profit protection, the conversation often centers on safeguarding company assets, preventing theft and fraud, organized crime, technology, and managing/mitigating risks. While these are undeniably critical responsibilities, I believe the true essence of successful profit protection lies in adopting a business-first mindset. We must remember that we are business people first and profit protection specialists second. This approach not only enhances the effectiveness of our strategies but also fosters a positive culture, aligns with the brand's values, drives profitability, develops talent, and exemplifies great leadership.

Driving a Positive Culture

Incorporating a business-first approach in profit protection prioritizes the overall health and culture of the organization. When profit protection teams align their goals with broader business objectives, they contribute to a cohesive and supportive environment. This means understanding and integrating into the company's mission, vision, and values into everyday practices. By doing so, profit protection fosters a culture of trust, collaboration, and excellence within the organization.

Doing What's Right for the Brand and Honest Customers

In today's competitive business landscape, maintaining a brand's integrity is paramount. Profit protection professionals must ensure that their actions and policies reflect the brand's commitment to integrity, honesty, and fairness. This involves collaboratively creating and enforcing policies that protect honest customers while deterring criminal activities. Profit protection can build stronger internal relationships and enhance the brand's reputation by focusing on what's right for the brand and its loyal customers. A business-first mindset ensures

that every decision made in profit protection is weighed against its impact on the brand, stakeholders, and its customers.

Being a Great Leader

Leadership in profit protection goes beyond enforcing policies and procedures. It involves developing inspiring and guiding teams towards a shared vision of success. A business-first mindset encourages leaders to think strategically, act ethically, and communicate effectively. Great leaders in profit protection can see the bigger picture, make informed decisions that benefit the entire organization, and lead by example. They understand that their role is not just to protect assets but to drive the business forward.

Understanding Executive Priorities

C-suite executives are focused on high-level priorities such as growth, profitability, market positioning, and shareholder value. Developing protection professionals who do not adopt a business-first mentality may struggle to align their profit protection strategies with these overall company priorities, making it difficult to get executive buy-in. To resonate with executives, it is crucial to articulate how profit protection initiatives contribute to the company's strategic goals. This involves demonstrating how these initiatives can enhance profitability, support market positioning, and ultimately drive shareholder value. By framing profit protection in terms of these high-level priorities, professionals can secure the support and resources needed from the executive team.

Communicating the Message: A Personal Story

In a recent role, I emphasized the importance of being a business person first and a profit protection person second. I conveyed to my team and my boss that our focus should be on driving a positive culture, doing what's right for the brand and our customers, driving profit, developing people, and being collaborative business leaders.

However, this statement was met with criticism. The reaction seemed to stem from a misunderstanding of priorities and communication gaps. There might have been a misunderstanding of my intent, thinking I was de-emphasizing the importance of profit protection. Additionally, the way I communicated the message might have been perceived as too critical of existing practices or undermining authority.

This experience highlighted to me the importance of effective communication. When presenting innovative ideas, especially to those less familiar with them, it's crucial to frame the message in a way that is constructive and inclusive. By providing context, explaining how a business-first thought process fits with and improves current protection practices can help to reduce resistance and increase understanding of the protection team's critical role in the company.

Final Thoughts

Adopting a business-first approach to profit protection is not just a strategy; it's a mindset. It requires professionals to see beyond the immediate task of protecting assets and to embrace their role as integral contributors to the business's overall success. By focusing on driving a positive culture, doing what's right for the brand and its customers, driving profit, developing people, and exemplifying great leadership, profit protection professionals can elevate their impact and help their organizations thrive.