

The effect of employee theft on the financial rewards and performance of employees in retail SMEs

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Abstract: Employee theft is one of the issues that are continuously perceived to be a significant threat to business integrity worldwide. This paper aimed to examine the impact of employee theft on the financial rewards and performance of employees in retail SMEs. The study was conducted by self-administered questionnaires to 354 retail SME owners and managers in Mangaung Metropolitan Municipality (Bloemfontein, Botshabelo and Thaba Nchu). The findings of the study revealed that employee theft affected the financial rewards of employees through poor employee benefits and no increase in employee pay. The study also found that employee theft affected performance of employees through lowered employee morale, increase in gossip among employees, uneasy environment for employees to work in and loss of employee jobs.

Index Terms- Employee theft, Financial Rewards, Performance, Retail, SMEs

I. INTRODUCTION

Employee theft has been on the rise and posed a serious problem to businesses (Fikes, 2009). While rarely being at the top of the agenda, dealing with the issue of employee theft has been a constant concern for loss prevention practitioners (Lasky, 2013). It is one of those issues that are continuously perceived to be a significant threat to business integrity and yet relatively little seems to be done about it. This is partially because most organisations sweep it under the carpet as something far too sensitive to address. They prefer to rather focus their energies on external threats which are viewed to be more mouth-watering to corporate tastes and certainly less embarrassing when discussed in the public arena (Emilus, 2011). Also decreasing the incidence of workplace theft has since been a growing concern for employers (NCVRW Resource Guide, 2014). In this light, it is clear that the study of workplace theft, a concept first introduced by Clinard and Quinney (1973), remains an undersized area of inquiry.

One reason for this neglect is that interest in the workplace theft is a recent emerging concern in most businesses. Employee theft is now gaining much attention because it is occurring more and being reported more by companies. Managers and owners are now starting to realise that employee theft is a serious problem that is endlessly growing, thus the need to prevent it. It has been found to be one of the most common and serious problems that signifies the most expensive form of nonviolent crime against businesses. A lot of money has been transferred each year from businesses to their employees and thus accounts for a large percentage of business failures each year (Chen & Sandino, 2008). Large corporations, government and managers of small to medium sized businesses and even sole proprietors have also analysed and reported on the frequent and mounting problem of theft among the workforce (Langner, 2010). Both consumers and retailers are affected by employee theft in the retail industry as it affects the profits of retailers and stockholders. Additionally, the losses that retailers incur due to employee theft are likely to be transferred to consumers, which result in higher prices (Bailey, 2006). Therefore, the problem of employee theft is of great importance to multiple stakeholders, thus the need to discuss its causes. For the purpose of this article, the concept of employee theft will be viewed as fraudulent practices, theft of cash and stock.

II. OBJECTIVES

The objective of this study is to examine the effect of employee theft on the financial rewards and performance of employees in retail SMEs.

III. LITERATURE REVIEW

A. TYPES OF EMPLOYEE THEFT

Kulas, McInnerney, Demuth and Jawinski (2007) categorised theft into a form of workplace behaviour that is actually centred upon the “climate for theft”. The literature on employee theft that has focused on particular types of theft can be grouped into three

categories: theft of cash and similar financial items (Greenberg, 1996; Rosenbaum, 1976; Slora, 1989); theft of tools, working- process and finished goods (Hollinger, Slora & Terris, 1992; Levine & Jackson, 2002; Mustaine & Tewksbury, 2002); and theft of time and other inappropriate uses of company resources (Snider, 2001; 2002). Cash theft methods involve taking money from the business before it has been recorded. It occurs when an employee takes the money from the customer, but does not record the sale. Theft of cash can also happen when employees steal small amounts of money from the business over a long period of time, which eventually adds up to a large sum of money (Cant, Wiid and Kallier, 2013:5778). Also, cash theft can also happen through employees overcharging customers where employees overcharge customers and take the extra money. This tactic damages the businesses reputation in the long run (Cant, Wiid and Kallier, 2013:5778). Furthermore, Cant and Nell (2012) indicated that most purchasing agents take gifts from suppliers. They further explained that that some manufacturers provide for these items by including a two to three percent mark-up in their costs. Even though this does not seem to be the same as direct theft, a lot of money is still lost by employers. In the receiving department, counts of shipments can be falsified so as to cover shortages. These also leads to thefts as vendors charge the goods they did not deliver. Another instance is that of arranging paperwork and records to reflect as if the same invoice is paid twice. In addition, just like the stealing of cash, stock theft methods consists of activities including numerous employees to simply taking home the small items in pockets or handbags. The stock may involve items sold or used by the business. Similarly, the intention of employees may be to use for personal use or to resell the items to make money. Besides, the results of stock theft are mostly devastating to the business.

B.FINANCIAL REWARDS

In the modern workplace, monetary incentives are an essential tool for employee motivation, productivity enhancement and loyalty building within companies (Cainarca and Delfino, 2019). These incentives, which are usually financial in nature, are provided to employees in return for their labour, abilities and output. Financial rewards refer to monetary compensations given to employees in return for their work, skills, and contributions to an organization. They play a crucial role in incentivizing productivity and loyalty across industries (Chilvers, 2022). Wages and salaries serve as the primary and most stable form of financial rewards, setting a foundation for financial security that encourages employees to commit to their jobs states (Grund, 2024). Financial rewards play a crucial role in determining an organization's success and the well-being of its personnel. These can range from direct payment like salaries, bonuses to more complex schemes like profit-sharing and stock options. According to Grund (2024), financial rewards begin at the lowest level with wages and salaries, which employees receive as regular payments according to their role or level of responsibility. Salaries and wages are the main types of compensation that give employees a stable income and enable them to take care of their everyday necessities. Since competitive pay is a basic need for employment agreement, organizations may find it difficult to attract and retain talent. Chilvers (2022) stated that, in addition to base pay, many organizations provide bonuses to employees who perform well and achieve predetermined goals. Bonuses are frequently awarded at the end of the fiscal year or after completion of major projects. In the context of this study, financial rewards refer to the many forms of monetary compensation provided to employees in exchange for their services and efforts within the retail sector (Ramesh, 2022).

In this study, financial rewards will be measured through base salary, bonuses and performance based pay. A competitive base salary is essential for ensuring that employees in SMEs meet their basic needs, which, according to Maslow's hierarchy, is the foundation of motivation (Jackson, Lansey, and Argan, 2022). Bonuses reward employees in SMEs for achieving specific goals, they are given in recognition of exceptional contributions or exceeding predetermined goals (Bloomenthal, 2024). Performance-based pay refers to financial compensation provided to employees in SMEs based on their individual or team performance levels (Jackson et al., 2022). The focus of this study is on how employee theft affects these financial rewards in the retail SMEs.

C.FINANCIAL REWARDS AND EMPLOYEE THEFT

The most frequently discussed impact of employee theft is the financial loss to the business (Kennedy, 2013). Businesses lose up to 2% of their revenue annually due to employee theft. Theft in the business reduces the value of the business assets which eventually leads to the failure or closing down of the business (Hatten, 2011). It also in most instances prompts the employer to hire new employees, thereby creating excess expenses to recruit, interview and screen the employees (Langner, 2010). The damage done by employee theft is the cause of one-third of the business bankruptcies in the retail sector. The business might have to lower payroll by retrenching employees, delay promotions and put expansion plans on hold so that they can cover their losses (Hatten, 2011; Root, 2016).

D.EMPLOYEE PERFORMANCE

Performance is defined as how well an employee fulfills their job requirements, (Cascio, 2000). According to Armstrong (2009:23), effective performance helps to achieve the business objectives while also maximizing the contribution of employees. Armstrong (2012) also explained employee performance as the ability of employees to efficiently and effectively use organizational resources to reach the individual and organizational goals. Performance is a record of work or activity obtained within a certain time. Employee performance is gained through multifunctional coverage, such as human, technological, organizational and institutional levels (Armstrong, 2012). Another literature also mentions that the financial or non-financial outcomes serve as an indicator of the employee performance, which has a direct effect on organizational performance (Armstrong, 2012). Essentially, employee performance is the ability to work and the outcome achieved. Employee performance can be measured as follows: quantity which denotes employee

perception of the activities and outcomes, quality which signifies employee perception about the quality of work, skills and the ability to produce a perfect job, attendance which focuses on employee presence at work and employee cooperation which is the ability of employees in working as a team, either vertically or horizontally.

E.EMPLOYEE PERFORMANCE AND EMPLOYEE THEFT

Ciuri and Juma (2015) found that employee theft leads to billions in annual losses, where some businesses either laying off employees and/or shutting down their operations. Cant and Nell Cant (2012) also found that not only does employee theft result in the loss of profits, but businesses also incur additional costs which include: loss of productivity, loss of experienced staff, costly security measures, replacement of products, increased insurance, and additional expenses in training and retraining new staff members. In addition, studies (Brooks, 2013; Simon, 2016; Catalano 2014; Collins, Ricks, Van Meter, 2015) have also found that employees involved in theft or associated with employees involved in theft usually have a reduced rate of productivity and increase the insurance costs as well as security costs. Thus, employee theft is perceived to be one of the most severe problems facing many businesses worldwide and this study will focus how it affects other employees in the organisation.

IV. METHODOLOGY

The questionnaires were distributed to SMEs owners and managers across Mangaung Metropolitan Municipality. The respondents that participated in the study were a mixture of SME owners and managers from different business sectors and from different towns in Mangaung Metropolitan Municipality (Bloemfontein, Botshabelo and Thaba-Nchu). A total of 350 questionnaires were issued, 180 in Bloemfontein, 80 in Thaba Nchu and 90 in Botshabelo. This was done to have results which are representative of Mangaung Metropolitan Municipality. 266 questionnaires were collected but only 252 questionnaires were considered for analysis because they were completely filled by the respondents, and this gave the study a response rate of 76%. More questionnaires were issued in Bloemfontein because it is the economic hub, the provincial and commercial capital of the Free State province. The sampling methods used to identify respondents were purposive sampling and simple random sampling methods. Data was collected through the use of structured questionnaires and they were self-administered by the researcher. The questionnaire contained mostly close ended question, Likert scale questions and a few open ended questions. The data obtained from the respondents were processed and analysed using SPSS software.

V. RESULTS AND DISCUSSIONS

Personal Characteristics

This section of the questionnaire provided an overview of the personal characteristics of SME owners and managers. Personal characteristics include the respondents' gender, age and race.

Gender

Research by Osunsan (2015) has shown that gender plays a significant role in business performance.

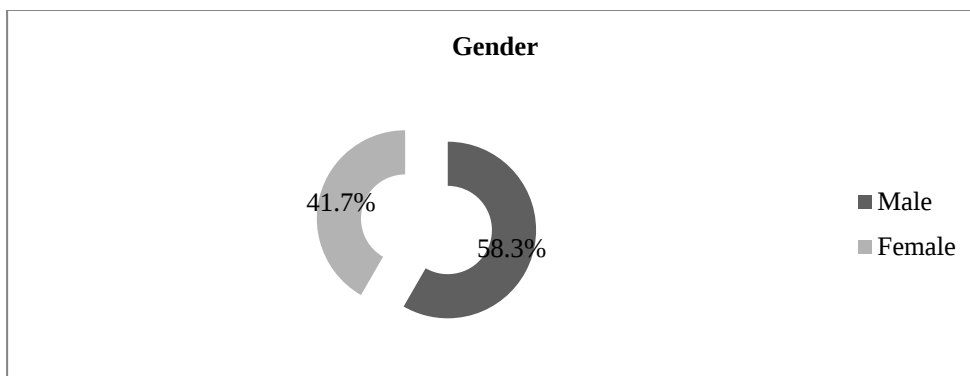


Figure 1: Gender

Figure 1 illustrates the graphical representation of the gender of the respondents. Out of the 252 questionnaires that were accepted, 147 (58.3%) were male respondents and 105 (41.7%) were female respondents. This indicates that there were more male SME owners in the study than female SME owners. These results are consistent with the findings of a study by Goldstuck (2014) and Writer (2014) who found out that in terms of SME ownership, men dominate with 48% and just 8% of SMEs are owned by women.

Race

Race helps to draw comparisons among different ethnic groups in the Mangaung Metropolitan Municipality regarding their experience of employee theft.

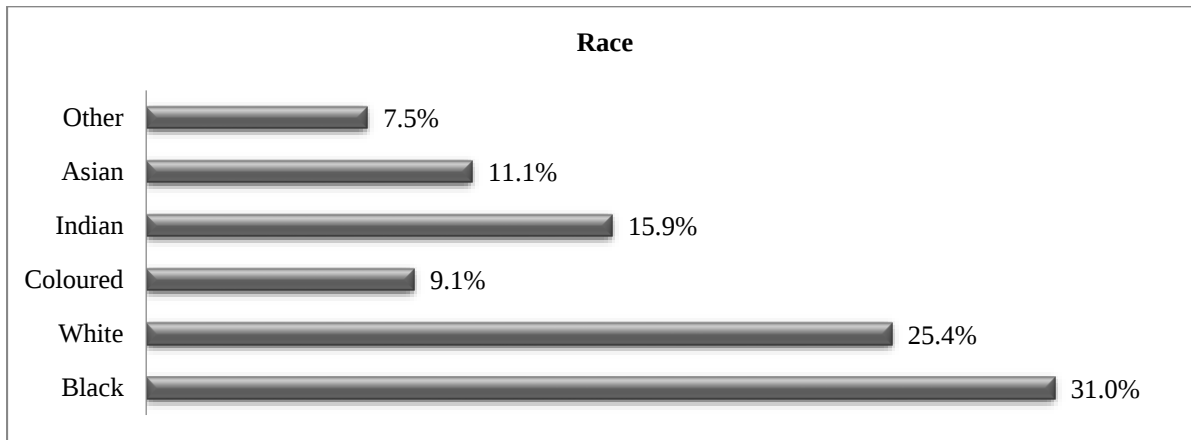


Figure 2: Race

Figure 2 narrates the results of the race of SME owners and managers. The results indicate that the largest racial group was the black respondents who made up 31.0% of the sample, followed by whites at 25.4%. This shows that the black and white groups are more dominant in the Mangaung Metropolitan Municipality. These results are in line with the Small Enterprise Development Agency (SEDA) report of 2016, which elucidated that blacks are by far the largest group of SME owners and managers, constituting about 89%.

Age

According to Stangler and Spulber (2013) entrepreneurs are usually people in their thirties and forties. The results are presented in Figure 3 below.

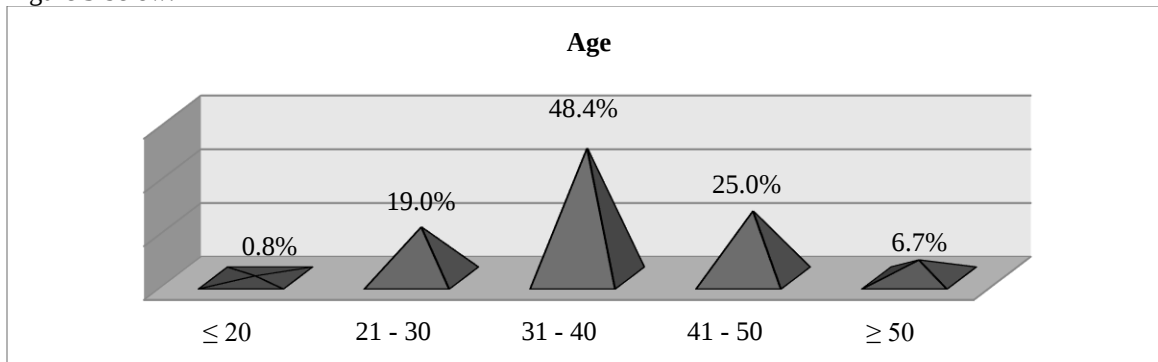


Figure 3: Age

Figure 3 shows the age categories of SME owners and managers. The results indicate that majority of the SME owners and managers were aged between 31 to 40 years 122 (48.4%). This is in line with the results of a study conducted by Leroy (2012) who found out that most SME owners and managers were between the ages of 31 to 40 years. Desta (2015) also found that 49.5% of SME owners and managers were between the ages of 31 to 40 years.

Nature of the Business

In this section of the questionnaire, the characteristics of SMEs were explored. Firm characteristics included: the business age, number of employees and money made by the business on a weekly basis.

Business age

Age of the business indicates the number of years the business has been in existence. De Bruin (2016:31) indicated that the length of time that a business has been in existence has a positive effect on business survival.

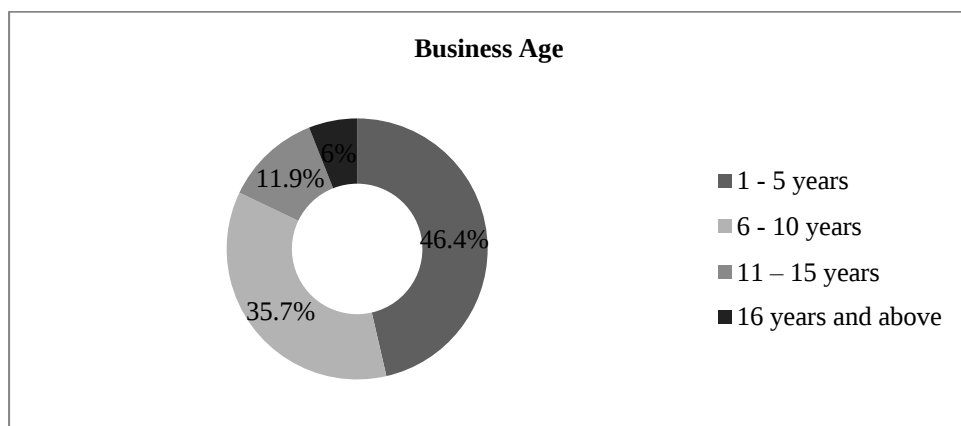


Figure 4: Business age

As indicated in Figure 4, 117 (46.4%) SMEs have been in operation for 1 to 5 years, whereas 90 (35.7%) have been in operation for 6 to 10 years. Then again, 30 (11.9%) have been in operation for 11 to 15 years, while 15 (6%) have been in operation for more than 16 years. This is in line with the National Credit Regulator (NCR) report of 2011, which found out that only 47% of firms in South Africa have operated for 5 years. As a result, South Africa's SMEs are generally young (start-ups). This suggests that in South Africa many businesses either never progress beyond the start-up phase or close down. These results are consistent with the findings of Radipere (2012:180) who affirmed that fewer businesses are sustained for longer periods and many businesses do not survive beyond the start-up phase.

Business Size

Business size was measured by looking at the number of employees the business has.

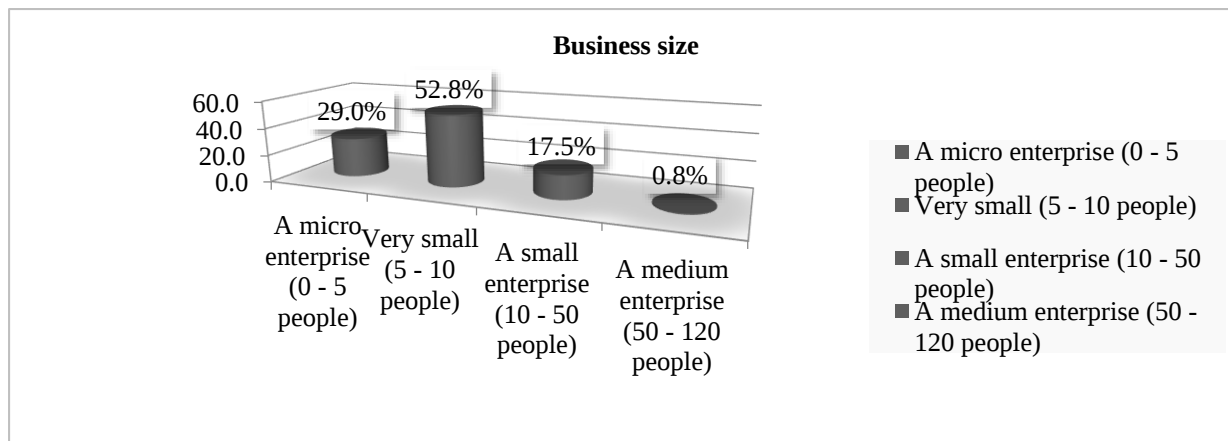


Figure 5: Business size

Figure 5 shows that 133 (52.8%) of the SMEs in the study have between 5 and 10 employees. 32(29.0%) SMEs have between 0 and 5 employees, whilst the remaining 44 (17.5%) employ between 10 and 50 employees. Only 2(0.8%) of the SMEs employed more than 120 employees. The results are consistent with the findings of Desta (2015) who asserted that most SME owners and managers employ between 6 and 10 employees in their businesses.

Weekly income

The weekly income is an indication of how much the business is making to determine whether they are profitable or not.

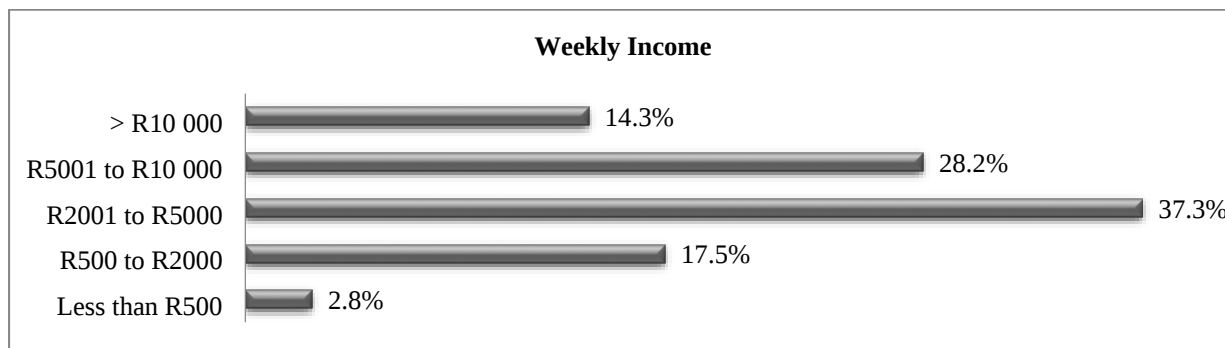


Figure 6: Weekly income

From the results in Figure 6, 94 (37.3%) SME owners and managers make between R2001 and R5000 in one week. Moreover, 44 (17.5%) SME owners and managers indicated that they make between R500 and R2000 on a weekly basis, whilst 36 (14.3%) said they make more than R10 000 per week. The findings about the remaining 20.3% of SMEs owners and managers in Mangaung Metropolitan Municipality showed that they are not making enough money in a week. This confirms the findings of Writer (2014) who stated that 38% of small and medium enterprises (SMEs) are unprofitable in South Africa. This could be due to the challenges they face, which include cash theft by employees from the businesses of the owners and managers. Theft of cash makes it difficult for SME owners and managers to have financial stability in their businesses.

The Impact of Employee Theft

In this section, SME owners and managers were asked to indicate how other employees were affected by stealing carried out by their colleagues.

Impact of employee theft

Knowing the impact of employee theft will help SME owners and managers to implement better internal controls that will reduce and stop employee theft. A 5 point Likert scale was used where 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree to provide answers to the questions. SME owners and managers were expected to select the extent to which they either agreed or disagreed with the statements. A mean percentage below 50% shows that a particular statement is less affected by employee theft.

Table 1: Impact of employee theft on employees

Statements	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	%Agreed/Strongly agreed
Poor employee benefits	0.8%	2.4%	9.9%	42.1%	44.8%	86.9%
Lowered staff morale	2%	3.6%	11.9%	57.9%	24.6%	82.5%
No/Low increase in pay of employees	1.2%	7.9%	9.5%	54%	27.4%	81%
Increase in gossip among employees	1.2%	8.3%	21%	46.8%	22.6%	69.4%
Uneasy environment for employees to work in	1.6%	6.3%	14.7%	57.9%	19.4%	77.3%
Loss of employee jobs	0.8%	2%	9.9%	47.6%	39.7%	87.3%

Table 1 illustrates the results of the impact of employee theft on employees. The results in Table 1 reflect that majority of SME owners and managers agreed that employee theft leads to the loss of employee jobs (87.3%) and poor employee benefits (86.9%).

These results are in line with the findings of Cant, Wiid and Kallier (2013), who noted that theft in the workplace results in the loss of jobs and poor employee benefits.

The relationship between micro enterprises, very small enterprises, small enterprises and medium enterprises and the impact of employee theft

Six items relating to the impact of employee theft were compared along the businesses (micro enterprises, very small enterprises, small enterprises and medium enterprises) to determine if there were any significant differences. Table 2 shows the mean values for all the items on the impact of employee theft on employees. The mean scores of 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly Agree, were used to provide answers to the questions.

Table 2: The relationship between micro enterprises, very small enterprises, small enterprises and medium enterprises and the impact of employee theft on employees

Number of employees		Poor employee benefits	Lowered staff morale	No/Low increase in pay of employees	Increase in gossip among employees	Uneasy environment for employees to work in	Loss of employee jobs
A micro enterprise (0 - 5 people)	Mean	4.15	3.86	3.66	3.66	3.62	4.14
	Std. Deviation	0.794	0.871	0.946	0.989	0.907	0.839
Very small enterprise (5 - 10 people)	Mean	4.32	4.07	4.16	3.89	4.02	4.26
	Std. Deviation	0.865	0.761	0.851	0.881	0.783	0.777
A small enterprise (10 - 50 people)	Mean	4.34	3.98	3.98	3.82	3.82	4.30
	Std. Deviation	0.568	0.952	0.792	0.922	0.870	0.632
A medium enterprise (50 - 120 people)	Mean	5.00	4.50	4.50	4.00	4.50	4.50
	Std. Deviation	0.000	0.707	0.707	0.000	0.707	0.707

Table 2 summarises the results of the relationship between micro enterprises, very small enterprises, small enterprises, and medium enterprises, as well as the impact of employee theft on employees. With respect to medium enterprises, results in Table 2 indicate that employee theft strongly impacts on lowered staff morale (mean = 4.50), poor employee benefits (mean = 5.00), no/low increase in pay of employees (mean = 4.50), uneasy environment for employees to work in (mean = 4.50), and loss of employee jobs (mean = 4.50). With regards to micro enterprises, results in Table 2 show that employee theft has a moderate impact on lowered staff morale (mean = 3.86), no/low increase in pay of employees (mean = 3.66), increase in gossip among employees (mean = 3.66), and uneasy environment for employees to work in (mean = 3.62).

Monthly losses to employee theft

Money lost to employee theft forms part of the expenses that businesses incur. So it is important for SME owners and managers to keep record of their finances in order to determine their cash flows and also identify what their margins are (Small Business Administration (SBA), 2016).

Table 3: Monthly losses to employee theft

	Frequency	Percent
Less than R500	43	17.1
R501 to R2000	109	43.3
R2001 to R5000	70	27.8
Above R4000	30	11.9

As pointed out in Table 3, most 109 (43.3%) SMEs lost between R501 and R2000 to employee theft on a monthly basis, whereas few SMEs 30 (11.9%) lost above R4000 to employee theft.

Differences in the money lost across micro enterprises, very small enterprises, small enterprises and medium enterprises

A cross tabulation was carried out to determine the differences in the money lost across micro enterprises, very small enterprises, small enterprises, and medium enterprises.

Table 4: Relationship between money lost and micro enterprises, very small enterprises, small enterprises and medium enterprises

Number of employees	Monthly losses to employee theft			
	Less than R500	R501 to R2000	R2001 to R4000	Above R4000
A micro enterprise (0 - 5 people)	62.8%	32.1%	11.4%	10.0%
Very small enterprise (5 - 10 people)	34.9%	57.8%	61.4%	40.0%
A small enterprise (10 - 50 people)	2.3%	10.1%	27.1%	43.3%
A medium enterprise (50 - 120 people)	0.0%	0.0%	0.0%	6.7%

Table 4 summarises the results of the cross tabulation that was carried out on money lost by micro enterprises, very small enterprises, small enterprises, and medium enterprises. According to the results summarised in Table 4, 62.8% of micro enterprises lost less than R500 on a monthly basis to employee theft, while 61.4% of very small enterprises lost between R2001 to R5 000 on a monthly basis. In addition, 43.3% of small enterprises lost more than R10 000 and 6.7% of medium enterprises lost above R4 000 on a monthly basis. Generally, the results in Table 4 indicate that all SMEs lost income as a result of employee theft.

VI. CONCLUSIONS

This study focused on the impact of employee theft on the financial rewards and organizational atmosphere of employees. Looking at the financial rewards, employee theft was found to result in poor employee benefits, no increase in employee pay. From the productivity side, employee theft was found to result in lowered employee morale, increase in gossip among employees, uneasy environment for employees to work in and loss of employee jobs. All these issues identified show the harm caused by employee theft on employees. As a result, it is important for retail business owners to find strategies that will help to prevent and alleviate employee theft.

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