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**RILA Report: Asset Protection**

Letter From Garth: December 2013

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# EXECUTIVE PROFILE – GENE SMITH, LPC, PRESIDENT OF THE LOSS PREVENTION FOUNDATION

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As the leading ambassador for education in retail loss prevention, champion of certification in the industry and driver of personal growth for all LP professionals, Gene Smith, President of the Loss Prevention Foundation, has a relentless passion to advance the LP profession. In this profile, you will read how Gene exhibits the same passion in his personal life, learn a few things you did not know about Gene, and understand what makes Gene tick.

### What personally motivates you?

I would have to say the fear of letting others down motivates me the most. I have never wanted to let down my family and the others around me that I am responsible for. When you accept the responsibility to be a father, a husband or a leader, you must also be willing to accept the responsibility of being committed to doing what it takes to be successful. A very close 2nd thing that motivates me has to be sense of accomplishment. When you set your sights on a goal, make a plan, work the plan and you achieve it, well, it feels really good!

### Do you have any special family traditions?

Most holidays normally involve our immediate family, great food and great company. My wife is Italian and a wonderful cook, so naturally we always have to have homemade pasta, or ravioli and Italian sausage. In our family a great meal is followed by a nature walk. During the winter months we love to hike along the shores of Lake Erie regardless of how cold it gets. There is nothing better than a brisk blast of icy air coming across the frozen shores of Lake Erie to make you feel alive!

### Do you have a favorite author?

I love Ken Blanchard's work. He has written some really great leadership books.

### What is one of your favorite quotes?

A good attitude is a foundation for good life!

### What's one thing most people you work with don't know about you?

I was traded from one baseball team to another two thirds of the way through the season. At 12-13 years old that was devastating because I had never seen it happen before. The next game I played, I hit two homeruns and had 6 RBI's. I gift wrapped my old uniform and put it on my former coach's porch. The next time we played my old team, you guessed it, I hit a home run. I learned very early in life that even a situation that you think is negative can turn out positive, if you keep an open mind. On a side note, I never told my parents that I got traded and they never knew until years later.

### If you could invite any four people (dead or alive) to a dinner party, who would you invite and why?

The first one would be, Jesus Christ because I'd like to ask him about life after death. The second one would be my father just to see his face and hear his voice one more time. Oh how right he was on so many things! The third would be, Abraham Lincoln just to tell him thanks for the sacrifice he made and for keeping our great country intact. I have always believed that our country may not be the country it is if we had someone else as president during that time. The fourth one would be Joseph Campbell, an American mythologist, writer, lecturer so I could just sit and hear him share his beliefs about mankind. I always found him to be thought provoking and interesting to listen to.

### Please tell us about your professional journey and how it has helped you as a leader in Loss Prevention?

My loss prevention career started with how I was recruited into the profession followed by taking on some unique assignments and challenges. Sacrificing, relocating my family, taking on risk, pursuing any unique experience that would help strengthen my professional credentials was part of my career plan. Through these assignments I built lifelong relationships with people who cared about helping others to reach their potential. I believed that if I looked, listened and learned from those who were true leaders and visionaries, I would increase my chances of reaching my true potential. I then made a daring decision to transition into an executive recruiter/career advisor role. For 17 years, this position allowed me to study and get a firsthand look inside the strengths and weaknesses of our industry. I witnessed firsthand which departments produced the best people - and most importantly "why"! I truly loved giving career advice to thousands of LP professionals but then I made the most important decision of my career. I decided to leave that position and as I started to mention my intentions to leave, I was approached about my present opportunity at LPF. It was clearly fate. Had I not decided to seek another challenge, I would have missed this opportunity. Every position I ever held and all of the personal/professional sacrifices I have made, clearly had prepared me to lead this international effort to elevate our industry to be a true profession! Being reflective, I think the key to my career was that by pursuing different

experiences, it ultimately helped me to find my true passion! I have to be one of the happiest people in our profession if not the happiest!

**Tell us about your current priorities at the Loss Prevention Foundation.**

As president of The Loss Prevention Foundation, a not-for-profit, 501 c(6) organization created by industry leaders and loss prevention professionals, I provide overall direction for the organization. LPF is charged with the responsibility of administering the industry's LPQualified (LPQ) & LPCertified (LPC) certification programs, "Advancing the Professional" education series and the LPF professional membership program. We are focused on assisting loss prevention professionals grow and develop in their careers. We are committed to driving more talent to the industry from colleges and universities through the Academic Retail Partnership Program. LPF is passionate about helping our veterans through the "Hire-A-Vet" Program. We are determined to elevate the profession through delivering academically supported online certification courses and other educational resources. Staying focused on these major programs, we hope to make a significant impact on the efforts to elevate the retail loss prevention/asset protection industry to be a true profession.

**Tells us what keeps you up at night about the industry and recommendations you have.**

The current industry buzz is very focused on ORC. While it is a very important aspect in controlling overall inventory shrink, we have to be careful not to focus too much on it and regress to being too focused on apprehensions. The fact that most of us were attracted to this profession because of the "thrill of the chase" is no surprise. However, being too focused on investigations can be detrimental in advancing one's career. We need to be careful not to set the "tone" to be too much "investigations, apprehensions", reactive vs. proactive. Most CEO's will not care about how many apprehensions or dollars were recovered from ORC investigations if the inventory shortage continues to go up. We are continuously reminding various groups and media entities to seek the right balance. Unfortunately, it is a challenge because ORC is so exciting; it sells what some are selling!

**What advice would you give to those just starting their careers?**

Be eager to identify your weaknesses and take the steps necessary to strengthen them. Learn the retail business and then apply loss prevention to it. Don't try to apply LP without knowing the retail business. Find a great mentor who you really connect with, work hard, take calculated risks, read, read, read, network and create a career plan and adjust it every 6 months. Learn how to interview for the next opportunity and put yourself on a path of continued education. Attend conferences like the annual RILA Asset Protection Conference, enroll in university courses and of course pursue professional certifications i.e. the LPQ or LPC.

What is the biggest challenge retail (or LP) faces today?

It has and will continue to be gaining the respect of retail leadership so we can acquire and maintain a seat at the C-level table. Delivering the appropriate results consistently and being viewed as a valued business partner is our goal. Applying emerging technologies so it supports sales but maintains acceptable profit and loss performance will be a key area. This all requires a better educated profession which can be greatly enhanced by elevating our education standards and perception of our industry through "professional" certification, "professional" conferences, and "professional" publications and by creating more industry related academic degree programs. We use the word professional because anyone can launch a discount online course, hold a discount conference or say they have some type of publication and they simply are trying to make a profit at the sacrifice of our professional perception.