

## Beware when buying online

Books, music, movies, computers, software, concert tickets, clothing, furniture - today you can buy just about anything online. But shopping online is not risk-free. Protect yourself with some simple tips the next time you get bit by the online shopping bug.

**Buyer beware** – “When you buy something online, you can’t touch or see the product up close, so quality could be a problem,” says Chartered Accountant **David Teeger of Teeger Schiller Inc.** in Toronto. “Because you don’t leave the store with the item, you also don’t know when it will arrive and whether it will arrive undamaged.” Other risks include items described as “new” or “in good condition”, because the seller’s interpretation of those terms might differ from yours. Try to buy from well-known, reliable companies and ask friends and relatives about their online shopping experiences. If you are shopping on eBay or similar sites, check the sellers’ ratings.

**Watch out for fraud and online scams** - “If you don’t know the online seller, you might never see the item once you have paid for it,” cautions **Teeger**. “As for most online scams, they usually offer the buyer something that is too good to be true. If that’s how you feel, you’re probably right.” Some common signs of an online scam include an e-mail addressed to your e-mail address instead of your name, or an e-mail that directs you to a website that asks you to divulge confidential information. “It’s usually a good idea to exert extreme caution before you click on a website link from within your e-mail,” **Teeger** says. “If you don’t know the sender, or the link doesn’t seem like it belongs to whom it claims to be, don’t click.”

**Protect your privacy** – “A possible risk associated with buying online is exposing personal information, such as your name, address, and credit card information,” says Chartered Accountant Rob Witkowski, Audit Manager with a major financial institution in Toronto. “An unscrupulous online seller could potentially use this information to try and commit credit card fraud or identity theft.” While online sellers’ privacy statements can sometimes be long and difficult to understand, take the time to learn how the company will use your personal information. “Make sure your personal information isn’t going to be sold to another company,” advises Witkowski. “Find out if the website employs cookies that may potentially track your movements on the Internet.”

**Check out the check-out process** – “Make sure that the website over which you are transmitting confidential information is secure, and that your information transfer is not visible to a hacker,” says **Teeger**. “All of the major website browsers have an icon, such as a closed lock, somewhere on the screen indicating that that the transmission is secure. If you don’t see that, assume it’s not a secure transmission.” Another way to minimize your risk is to dedicate one, low-limit credit card to online purchases. “It’s easy to confirm that there has been no fraud on the card, since there are a small number of transactions,” explains **Teeger**. “Because the credit limit is low, so is your exposure.” **Teeger** also recommends using an online payment processing service, such as PayPal, so that you don’t need to supply your credit card information to the online seller.

**Be aware of shipping charges and other fees** – “Some online sellers are not clear about shipping or administrative fees,” cautions Witkowski. “Make sure you know what you are going to pay for shipping and handling, and don’t forget additional charges associated with cross-border purchases.”

**Check the return policy** – “Returning an item bought online can be a real chore, and there is always the question of whether you will be reimbursed for the shipping charges, both to receive the item and to send it back,” says **Teeger**.

**Look for sites that provide good customer service** – “Good online shopping sites provide many opportunities to review your purchase, cancel the transaction or complete the purchase,” says Witkowski. “They also have a help desk you can phone or e-mail for assistance.”

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## David Teeger

### Director

David Teeger C.A., C.A. (S.A.) graduated as a Chartered Accountant in South Africa, and upon arrival in Canada he obtained his Canadian C.A. designation and joined Richter & Associates, a management consulting firm, where he concentrated his practice on various business sectors including household goods, fashion, automotive parts, public associations, and retail chains. He performed many roles in his 15 years at Richter, including managing the professional services organization in North America and all business operations throughout Europe.

David's professional capabilities include computer audits, feasibility studies, system analyses and assistance in the selection, negotiation and implementation of computerized solutions.

As a founding partner of Teeger Schiller Inc., he has focused his practice on consulting to management. His team of professionals has helped businesses select and successfully install a variety of ERP business solutions and add-on systems including business intelligence solutions to give new life to existing computer systems. David's clients not only rely on him to successfully manage the implementation of their new systems, but to manage the change that occurs in their organizations as a result of the use of these new tools.



## Elliot Schiller

### Director

Elliot Schiller, Ph.D., C.M.C. began his career as a Chemical Engineer working for Grumman Aircraft, in Long Island, New York. He obtained his Ph.D. at the University of Pittsburgh with funding from the U.S. Atomic Energy Commission, and, after being awarded a Presidential Fellowship, he went on to perform research and development activities at Brookhaven National Laboratory.

Since coming to Canada, he has primarily assisted consumer products and retail organizations in a variety of strategic management initiatives, traveling around the globe on behalf of his clients. In 1987, Elliot joined Richter & Associates, and it is here that he first met David Teeger.

As a founding partner of Teeger Schiller Inc., he has focused the SR&ED / Grant Division on obtaining grants and tax incentives for over 100 companies in the small to medium sized business sector. His team has provided services to the discrete / processing manufacturing, material development, textiles, apparel, automotive and computer sciences sectors. Annually, Teeger Schiller Inc. secures more than \$5 million in government funding to assist its clients in having their business initiatives supported by government funding.



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