

Restaurant chain saves up to \$5 million a year in management time using GardaWorld's smart safe service.



Retailers, restaurants and other cash-intensive businesses are perennial targets for robberies, yet employees and managers continue to count out their money and take deposits to the bank themselves. Unfortunately, that's a prime setup for missing funds, potential robbery or worse. And that's not to mention the time it takes to count the money and reconcile discrepancies.

A better way. A chain of more than 200 casual dining restaurants across the US installed GardaWorld CashLINK™ smart safes in its locations as a more efficient and secure way to handle cash while protecting their employees' safety.

With a CashLINK smart safe onsite, their servers, bartenders and managers can simply deposit cash into the smart safe, which does all the counting for them. And because it's networked to GardaWorld and to the restaurant's bank, it even provides an immediate provisional credit of the deposits to the chain's bank account.



GardaWorld's armored trucks and highly trained, armed Cash Services Officers then pick up the cash at intervals and deliver the deposit safely to the bank. Once counted and reconciled, the bank turns the provisional credit into an actual one. And, if a particular restaurant needs currency and coins, GardaWorld delivers the specific amounts and denominations needed.

Big benefits. At the chain's headquarters, its controllers can have a precise accounting of all cash deposits at any time — visibility and immediacy they simply didn't have before. At the same time, the chain has sharply reduced, if not eliminated, its potential for internal cash losses, which once included a \$40,000 loss and lots of smaller losses that consumed large amounts of time to investigate and reconcile, not to mention the time and trouble of issuing reprimands or firing those who were responsible.

Bring the bank to you. Externally, GardaWorld has assumed all risks and threats of loss by eliminating the chain's exposure to having more than 200 managers across the US driving to their local bank branches to make deposits of thousands of dollars. Even at just \$2,000 per drop, that's some \$400,000 in the company's cash being moved each day by unarmed, untrained individuals, who are each at risk of an armed robbery.

And that doesn't count the time either: If all of them average just 30 minutes roundtrip, that's 100 hours a day or 36,500 hours a year that could be better spent with the restaurants' customers, with employees (perhaps training them in upselling menu items and extraordinary customer service?) or out in the local community, marketing the restaurant.

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Huge hidden costs. In monetary terms, even at the 60-hour week that most managers work, that aggregate time is equivalent to about 12 full-time managers. If the chain's managers average \$60,000 in salary and benefits, that's \$720,000 in lost time — just getting to and from the local bank branch.

That doesn't count at least that much time in double-counting server cash receipts and reconciling discrepancies. In fact, the chain's loss prevention director estimated that each location's management team was spending about 20 hours a week on these tasks. Across 200 sites, that's 208,000 hours a year, or the equivalent of another 70 managers or about \$4.1 million a year just to count cash! And close to \$5 million if trips to the bank are included.

DO THE MATH

Loss on bank runs

200 employees X 30 minutes roundtrip for bank runs =
100 hours/day | 36,500 hours/year

36,500 hours/year = 12 full-time managers working 60-hour work weeks

12 full-time managers at \$60,000/year = \$720,000 in lost time

Loss on cash counting tasks

20 hours/week counting cash, reconciling discrepancies X 200 sites =
208,000 hours/year

208,000 hours per year = 70 managers = \$4.1 million

TOTAL COST: Nearly \$5 million

If you operate a restaurant or retail location or chain of locations, what is handling your own cash counting and bank deposit chores costing you? Contact your local GardaWorld Cash Services representative or call **855 GO GARDA** to find out. They'd be happy to perform a no-cost, no-obligation analysis for you and show you how economical CashLINK can be for you (and provide peace-of-mind, too).