



## **Has the Time Come for Automated Cash Acceptance?**

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Is it just my shopping experience or do kids in North America just not count anymore? You know the drill, your bill comes to \$11.32 and you hand the cashier \$15.00 and the cashier struggles to figure out the \$3.68 in change. And Lord help you if give them an odd amount of cash like \$15.07. I'm just arriving back from Wincor World in Paderborn, Germany and saw the demonstration of a device I would call an Automated Cash Acceptance. Quite simply, this device sits between the cashier and the shopper much the way EFT does today in most supermarkets. With this device, the cashier doesn't touch the cash much the same way only the customer swipes the credit/debit card in the supermarket. The cashier is removed from the payment option. Lest you think this is some run of the mill cruddy vending machine-type of bill inserter, think again. You can simply place a stack of bills on the device in any denomination or orientation, drop in some coins, and a conveyor device grabs the money, determines the amount and returns your change. Want to empty that piggy bank at home? No problem, it counts all the coins as well and gives you correct change, and is quite happy to accept \$15.07 for an \$11.32 bill.

The device also acts as a cash recycler and a good one. I decided to test the system with a real life scenario that befuddles the standard vending machine. I took two 10 Euro notes, and crumpled them together a few times so that they would a) not be uniform to new currency and b) would stick together in a way that is not easy to separate by hand. I then added a crisp new 10 Euro note on the bottom of the stack. So I put in \$30 Euros for a total of less than \$20 Euros. It accepted my money quite easily, and then realizing that I had at least 10 Euros coming back and quickly returned in the change area 1 of my crumpled \$10 Euro notes. Quite impressive.

So what are the benefits of such a device?

- 1) You remove the cashier from the potential cash fraud/theft scenario.
- 2) The system is far more capable of determining authentic vs. counterfeit cash.
- 3) It provides a terrific solution for those retail formats that are prone to being robbed such as convenience stores. The money goes directly into a safe, where the cashier does not have access to the funds.
- 4) It saves approximately 20 minutes per cashier shift since they no longer have to count a drawer when they start the day or cash out at the end of the day.

- 5) It saves the manager time for cash pulls and deposits throughout the day.
- 6) Although not configured today from Wincor, such a device could truly provide cash back functions in a true ATM  like format when tied to EFT.
- 7) Because of the network to the back office cash counting systems, and ultimately the bank, the opportunity is there to reduce Cash in Transit costs from Brinks, AT Systems, etc.
- 8) If you are able to work with the bank, you could also pull in the float on the recognition of the cash in hand or cash in accounts due to the speed and recognition of the cash.
- 9) All cash stays in sealed tamper proof cartridges, eliminating opportunities for theft anywhere in the store or transit.

The device myself and other analysts/reporters saw is still an early version. It needs to be a bit faster than it is today to be a reality in high-speed transaction environments. But the potential is very interesting, even in a world where cards and other payment technologies are increasing. A technology that can reduce the transaction time, reduce the potential for fraud, save labor hours and potentially save lives at the same time is one that all retailers should consider&and one that consumers will argue is way overdue.