



GLORY

Taking Action on Loss Prevention

The power of cash in perpetual motion

Automate | Authenticate | Secure | Accelerate



SAVING MONEY, MAKING MONEY

Every retailer knows how important cash remains to their business. Margins are wafer thin, while competition is tough already and getting tougher by the day, so retailers aim to maximise their income by all legal means, and in most markets that includes making the most of cash. The trouble is that, without careful and efficient management, the value of cash tends to diminish as it moves from point of sale to the bank.

- Some of the money tendered turns out to be false.
- Some of it is lost, genuinely lost, through accident, mis-counting or carelessness as it moves from point of sale to the bank.
- And some of it, of course, disappears in a non-accidental manner. That fine retail euphemism “shrinkage” is used to describe the tiny but still significant percentage of cash received that ends up in the pockets of unscrupulous employees, customers and others with access to the Retail Cash Chain.

Now, all retailers want to identify quick wins that will infallibly lead to additional profit on their bottom lines. They will give top priority to actions that lead to additional money for the business right away, in the same financial year, with a minimum of disruption and difficulty.

We think the best way to make money fast is to save money fast. Prevent the losses due to forgery, accident and theft: that is the key to fast and easily-achievable profit.



THE PROBLEM WITH PAYMENTS

Cash is seen by some as especially vulnerable to loss as it passes through the Retail Cash Chain. In fact, cash is in some ways more reliable than other forms of payment. As so much of what we do as a society moves online (buying and selling, paying, carrying out public sector transactions from passports to driving licences to taxes...) the risks of identity and other transaction fraud are rising exponentially.

A new class of criminal has been created in recent years: expert, well-resourced and with a business model based on stealing identities for profit. Every time a major data breach happens, and they happen more frequently every year, cash becomes a little more popular as consumers are reminded that it remains a secure alternative for everyday transactions.

In this context the movement of physical cash can be seen as a far simpler challenge, one that has not substantially altered for decades, and in which all areas of vulnerability are well-understood and can be effectively managed. In this period of technology revolution, cash is becoming the safest form of payment and the least affected by criminal innovation.

SECURING THE RETAIL CASH CHAIN

As we look at the Retail Cash Chain, which is essentially the same no matter whether the retailer concerned is an international operator or a local small business, the points at which loss may take place are clear and can be protected through proven, reliable techniques.

Point of sale: is the cash tendered as payment valid or forged? Has the cash been received safely and counted into a secure terminal? Has the correct change been given, ensuring that the right net payment is safely in place?

Transfer to back office: does cash received remain absolutely secure as it is moved from the point of sale terminal to the back office? Can we ensure that no interference can take place at any point?

Storage in back office: when cash arrives from the store front, can we eliminate any possibility of cash being touched or interfered with while it remains in the back office?

Counting in back office: as cash is reconciled before being transported to the bank, what can we do to ensure that no human contact is needed and there is no need to take cash out of secure storage and physically touched? How can we simplify and secure cash float preparation, as well?

Cash in transit: in this final stage of the journey from point of sale to being credited to the retailer's account, can we maintain the integrity of the cash by again eliminating touch points and human contact?

By cutting loss in each of these areas, the true value of cash received is preserved and a retailer's net profit increases at once. This is quite simply the fastest way to higher profitability available today. So how can we deliver this positive benefit?



PRACTICAL ACTION

Loss prevention is not a once-only action and neither can it be achieved by action in only one part of the Retail Cash Chain. It requires integrated solutions that deal with all the potential vulnerabilities from point of sale to the bank. Fortunately, proven solutions exist to address specific individual areas of concern, and these can be aggregated to deliver a truly effective integrated solution.

At point of sale secure Glory CASHINFINITY™ devices will accept cash directly from customers (which also frees the sales assistant to deliver better service), and will automatically authenticate cash, refusing or retaining any forgeries. Exact change is then dispensed automatically, as well, eliminating two major areas of possible loss.

During transfer to back office Glory CASHINFINITY systems provides for sealed and secure interface modules that release from the PoS units following authentication of an authorised cash handler. Because these sealed modules are never opened either at PoS, transit or back office another area of possible loss is cut out.

In back office storage Glory CASHINFINITY technology enables retailers to slot the secure modules into the larger capacity back office units that have the same security levels as a high integrity bank safe. Again, cash is not taken from the modules and cannot be lost as a result.

Counting of cash is also automated using the same Glory CASHINFINITY technology, with no human intervention required and no opportunity for either accidental loss or theft.


Secure cash in transit sealed pouches or cassettes again ensure that accurately counted and fully validated cash sums are handed over for transfer to the bank, having passed through the Retail Cash Chain without human contact and without the possibility of loss.

PERPETUAL MOTION

Glory believes that cash delivers greatest value to retailers when it keeps moving as fast as possible. The quicker its journey through the Retail Cash Chain, the faster cash is credited and can be used for profit-generating activity. This is a key design principle for Glory's CASHINFINITY cash solutions, which is why Glory takes every opportunity to Authenticate, Automate, Secure and Accelerate cash handling processes, delivering maximum value to the retailer- and fast.

Yet the virtues of speed will be of limited benefit unless cash remains secure at all points in the chain. Glory's approach to loss prevention aims to cut all possibility of fraud, theft, mistake and accident in order to give retailers what they deserve: all the cash they have earned, in their account as fast as possible.

Glory products and services are designed to achieve fast return on investment, leading to measurable bottom line improvements within the first year. Individual investments play a positive part, but the greatest benefits come from integrating from one end of the Retail Cash Chain to the other. That's when true value is unlocked.



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Related solutions...

CI-10

Compact cash recycling solution, enabling automated cash handling at point of sale positions.



CI-100

Fast secure cash processing and storage in the back office.



CI-SERVER

Centralised management of cash throughout a store in the front and back office.



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WP-LOSSPREVENTION-0517

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