

GLORY

The Case for Multidimensional Partners For Branch Cash Handling Solutions

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THE CASE FOR MULTIDIMENSIONAL PARTNERS FOR BRANCH CASH HANDLING SOLUTIONS

In today's banking world, there is a greater focus than ever before on vendor scrutiny and selection that goes beyond any previous level of due diligence. If a vendor is determined to be a "critical vendor," the stakes reach new heights for the initial vetting and selection as well as for ongoing risk monitoring and assessment at the board level. Risk-scoring of potential suppliers must also include assessments of the supplier's third party or subcontractor relationships. This means more relationships to evaluate and track in an age where fewer vendor relationships is the desired state for most financial institutions.

In the context of branch cash handling solution providers, Glory believes that the answer to these concerns is fairly simple. Vendors and partners that are multidimensional fill the need better than others. A multidimensional partner is one that is both **vertical** and **horizontal**. It is **vertical** in the sense that it is vertically integrated, owning its design, development, and control of the entire supply-chain along with its distribution and support infrastructure. The fewer vendor third-party or subcontractor relationships, the better is the current thinking in the context of risk mitigation.

THERE IS REALLY NO "ONE SIZE FITS ALL" SOLUTION THAT MAKES SENSE FOR CASH HANDLING IN THE BRANCH ENVIRONMENT.

A multidimensional vendor is not only vertical but it is also horizontal. Breadth of product line is also especially important in reviewing branch cash handling suppliers. This is true in the context of the "fewer vendor relationships" scenario as well as in the vendor's ability to bring a more tailored and complete solution. Discovering a financial institution's various needs and designing the right solution cannot truly occur if the supplier in question does not have an array of products and technologies to draw from. There is really no "one size fits all" solution that makes sense for cash handling in the branch environment.

Being both vertical and horizontal is a great start. However, it is not enough. To be truly multidimensional a vendor must also be **deep**. Measures of a potential vendor's depth can be determined by asking a few questions. Is the organization aligned to provide a multi-disciplined account management team including sales, service, project management, installation, software and connectivity support, training and consulting?

What is the size and coverage area of the service support team and the state of the vendor's support infrastructure? How successfully are they serving their existing customers? How financially viable are they? What is the vendor's track record of innovation? What is their engineering capability and depth? How stable has the company's operations been? How stable have their product lines been? The answers to all these questions are critical in assessing a potential supplier's depth.

The landscape has surely become more complicated for financial institutions in selecting and forming the right partnerships with vendors. Looking for the right multidimensional vendor for branch cash handling solutions is a key to the selection process. Vertical integration, a horizontal family of cash handling products and deep resources are the right characteristics to seek.

VERTICAL INTEGRATION, A HORIZONTAL FAMILY OF CASH HANDLING PRODUCTS AND DEEP RESOURCES ARE THE RIGHT CHARACTERISTICS TO SEEK.

Glory is committed to its vertically-integrated business model, its broad range of cash handling solutions and its depth of resources in all critical areas of the business. We invite your scrutiny and comparison as part of the selection process in any of these three dimensions.

To assess potential supplier relationships in all three dimensions discussed above, you can obtain a copy of our “Multidimensional Partner Assessment” guide that contains questions helpful to your evaluation by contacting your Glory Account Manager.

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