

GLORY

 **Evention**[™]

A GLORY CASHINFINITY[™] Case Study from Dubai

Challenge

Improve cash management processes to reduce the significant time, resources and costs related to staff managing cash in the hotel.

Solution

An automated cash recycling and reconciliation process using Glory's CASHINFINITY back-office cash recycling device combined with Evention Cash Reconciliation software.

Benefits

- Cashier cash handling time reduced by 29 hours per month
- Finance managers time to produce reports reduced by 75%
- CIT costs reduced by 50%



Increasing cashier and operation staff productivity

Sheraton Jumeirah Beach Resort

Marriott[®]
INTERNATIONAL

THE CUSTOMER

The Sheraton Jumeirah Beach Resort is a five-star beach resort in Dubai and part of the Marriott International hotel group. Set in the middle of 10,000 square meters of landscaped gardens shaded by palm trees, the hotel features 256 spacious rooms and suites with excellent views, a wide selection of restaurants and leisure facilities including a spa, pool and gym.



THE CHALLENGE

Cash management at the Sheraton was handled manually by the Finance Team. Like many large hotels, it involved the preparation and reconciliation of multiple floats to cover the reception, food and beverage and leisure facilities, as well as the preparation for CIT collections and bank drops.

The Sheraton operates three shifts in each 24-hour period, spending approximately 51 hours per month in cash processing tasks. In addition, the financial reports took approximately 17 hours per week to complete.

“No more cash count breaks – An integrated system aiming at improving the efficiency of cashiering function and internal controls environment. Furthermore aids in the elimination of the redundant manual cash counting process and increases the general cashiers & other operation staff’s productivity.”

Ajai Nair, Director of Finance,
Sheraton Jumeirah Beach Resort & Aloft Palm Jumeirah



THE SOLUTION

To improve the cash management processes within the hotel, The Sheraton looked for a solution that could integrate with its POS & PMS Systems and automate time-consuming tasks. It selected the Glory CASHINFINITY back-office recycling device, the CI-100B, that would operate and align with Evention Cash Reconciliation software to create a robust end-to-end solution to streamline both its cash management and financial reporting.

This solution also offered improved security in the back office, with the banknotes being stored within the CI-100B device, as well as automating the counting and authentication of the notes to eliminate errors and discrepancies.

Float preparation, reconciliation and CIT preparation is now automated. A new process for approving petty cash is now in place, giving staff the flexibility and speed to react to day-to-day situations. The solution also generates and posts financial reports, to reduce burden of manual accounting tasks for the finance team.

With the ability to recycle cash, using the CI-100B, the hotel could now drastically reduce CIT visits and reduce its cash holdings on the premises by 38%, bringing significant operational cost savings to the business.



Reconciliation powered by:



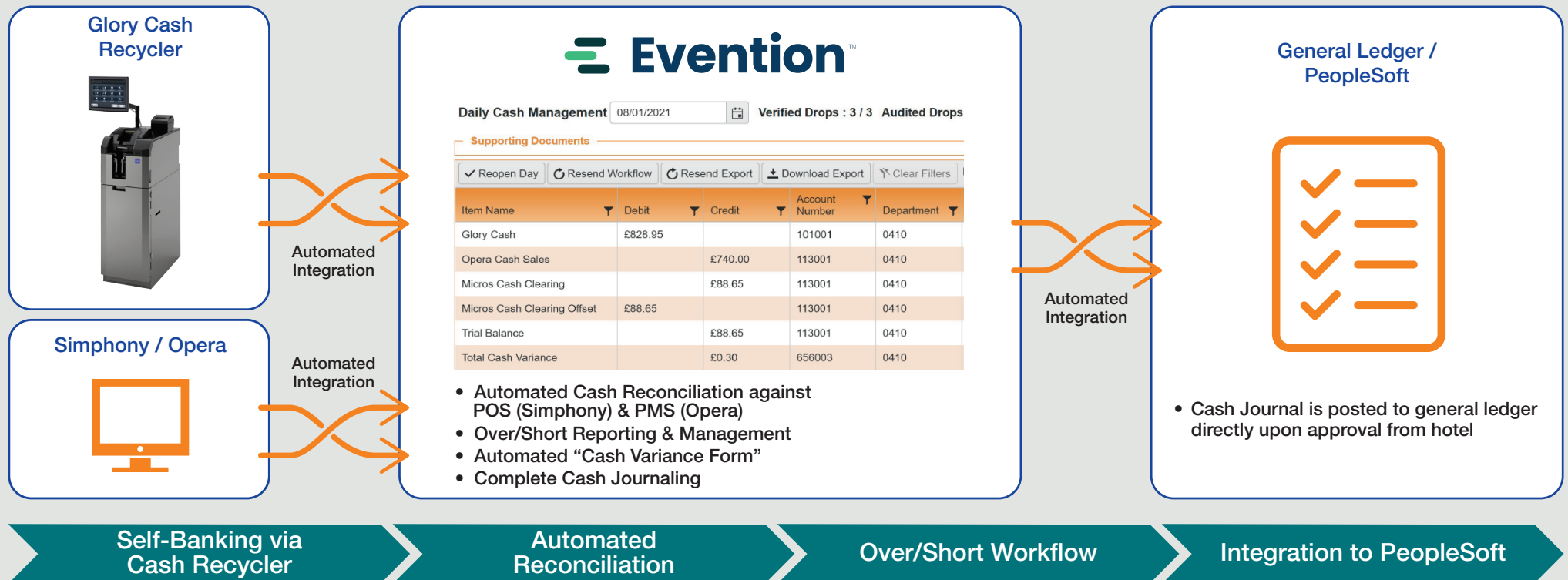
THE BENEFITS

The CASHINFINITY back-office solution, combined with the Evention financial software has brought immediate and impactful benefits to the Hotel and its staff. Both the cashiers and Finance Manager can now allocate more of their time to value added tasks, released from the burden of manual cash processing and reporting.

- Cashier hours for cash handling tasks reduced by more than 50% each month
- Finance Team hours to produce reports reduced by 75% each month
- CIT costs reduced by 50%
- Hotel Cash float reduced by 38%, reducing risk and insurance costs
- Speedy petty cash approval process
- Happier staff, relieved of the burden of manual cash counting, to create a less stressful working environment
- Easy to use interface and quick integration means minimum disruption to the business

Fully integrated cash management

The solution provides a completely integrated solution from the cash drop on the device to the posting to the general ledger in PeopleSoft. Glory and Evention digitized the cash process so that reconciliation against Opera & Symphony is automated. The hotel benefits from increased internal control, complete cash visibility, robust over/short management, and full integration.







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