



GLORY

Enhancing the Experience You Deliver

The power of cash in perpetual motion

Automate | Authenticate | Secure | Accelerate

THE KEY TO RETAIL SUCCESS

Most retailers agree that customer service is one of the most important factors in long-term to success: right up there with cost and choice. Service quality plays a key role in determining loyalty (will your customers keep coming back?), value (can you encourage customers to buy more goods, and more valuable goods?) and reputation (will customers say positive things about you, strengthening your brand?).

Even in the omni-channel space, where service is an integrated concept spanning all channels and contacts, retailers depend on giving the customer the support and care needed to gain a competitive edge. Quality of experience depends to some extent on the ambience and the systems employed, yes, but ultimately it is people who give service. And that can be a problem.





MAKING THE MOST OF PEOPLE

Retailers typically try to impose constant downward pressure on costs, and people are costly. More to the point, skilled, experienced and motivated people can be very costly. To deliver great customer service you have to be discerning about who you recruit, offer excellent skills training, pay that is good enough to keep staff incentivised and motivated, and then support them with strong management processes. All this has to be done in a competitive context that is tough today and getting tougher all the time.

There is a limit to the amount of self-service you can offer to customers: self-service can deliver speed and convenience but it does not provide product expertise nor the deeper contact, backed by opportunities to sell and persuade, that only come from dialogue between human beings.

So here we have a real dilemma for retailers. In a competitive world you need to keep costs going down, and people represent the largest single cost of all. As social pressure increases to improve working conditions (as evidenced by the UK minimum wage increase year on year since 2014, the rapid economic growth in China and India are increasing the costs of goods as a result in the rise of labour costs.), so human costs are likely to keep going up. Yet it is essential to keep quality of customer service high and rising, and people are central to achieving this goal. So how to resolve the dilemma?

THE RIGHT BALANCE

In even very well-managed retail outlets, skilled people spend a lot of their working days doing fairly unskilled things. They take money, count change, test cash to ensure it is not counterfeit, and often move cash from point of sale to back office locations for counting. None of these activities contributes anything to good quality service. In fact, as they use up valuable staff time they can actually degrade service quality by stretching sales personnel too thinly, leading to longer waiting times and rising dissatisfaction.

That's because every moment a customer service expert spends in opening and closing the drawer in a point of sale terminal, or counting change is a moment they are not spending in connecting with customers, whether through discussing sales options, seeking to serve new customers, exploring the potential for upsell or simply making the customer experience memorable through having time to smile and talk. Of course its not only the elapsed time spent on these administrative functions. For many employees, exposure to cash can be stressful – and such anxieties may become outwardly apparent to the customer, further compromising the interaction.

When you add up the number of minutes in every day that each sales assistant does not spend in adding value through good customer service, it becomes obvious that retailers are wasting their own money and failing to maximise opportunities to make a positive difference to customers. This could mean the difference between competitive advantage and comparative failure.

AUTOMATE FOR MEASURABLE IMPROVEMENT

We believe retailers need to stop asking skilled sales personnel to do unskilled tasks that are ready for automation. Glory CASHINFINITY™ solutions Automate and Accelerate key process stages, taking a huge burden away from sales staff, who become freer than before to work with customers delivering service and opening new sales opportunities. Recent research is now starting to quantify the amounts of cashier and manager time that can be saved, and measure the potential benefits to retailers these savings can deliver.

Glory research covered retailers that range from a leading food service business in South America to a major supermarket in the UK. The aim was to identify all of the key process stages related to cash handling, counting and movement and assess how automation of process stages could free up employee time, quantify the savings and identify connections to customer service.

Research shows that in the average retail outlet human touch points with cash happen at many different places and times. They include replenishment and inventory checking of cash safes; reconciliation of staff shift changes; regular lifts of cash from cash drawers to the back office, each requiring paperwork to be completed; preparing and supplementing extra change; time spent validating cash tendered and so on.

That same research suggests that in an average to large retail outlet, with 20 checkouts, 40 counter staff and 2 managers, each staff member may spend more than 20 minutes of their shift in the bureaucracy of cash management (moving cash, reconciling, routine skimming and counting...) while an extraordinary 9 hours of total management time might be needed to supervise and validate these activities across the store. This does not take into account the further negative impact caused by the distraction factor: with sales staff kept from customer service by managing cash.

These figures, which remain surprisingly consistent in different countries, represent an unacceptable loss of time and skilled employee attention: time and attention that should be focused on customers, how to raise satisfaction levels and how to increase the value of sales.

MAKING A DIFFERENCE

Glory CASHINFINITY systems have the potential to save time, redeploy staff to productive activities and remove many of the previously unavoidable costs that retailers have to contend with, including shrinkage and additional security investment. Routine cash handling time can be reduced almost to zero for checkout staff and to minutes, rather than hours for management.

Automating and accelerating routine tasks saves time and money, but there is potentially an even greater benefit to be gained, because now sales staff are freed to do what they do best, what they enjoy most and what leads

to higher sales and profit for their company. Engagement between sales assistant and customer is never broken by the need to test banknotes and count change. Additional staff no longer have to be employed as a result of bureaucratic work connected to the Retail Cash Chain. Focus on the customer remains unbroken and the potential discomfort caused by testing for counterfeit notes, or indeed to just being exposed to large cash amounts is eliminated. Service delivery is enhanced, the brand is strengthened, and so is profitability.

MAJOR REDUCTIONS ARE SEEN IN ALL KEY AREAS:

- Staff training (reduced by up to 66% each year).
- Daily cash handling costs (reduced by up to 95% each year).
- Additional security costs (cut virtually to zero).
- Return on Investment (after purchase of CASHINFINITY systems) can be delivered in many cases within 12 months.

PERPETUAL MOTION

Glory solutions are designed to keep cash moving fast, because that is how cash creates maximum value for the retailer. Cash in perpetual motion gets to the bank at speed, saves the time and energy of customer service staff and creates a virtuous circle in which cash moving through the Retail Cash Chain smoothly and easily plays a measurable part in enhancing customer service.

Glory solutions combine automated technology and expert services to Accelerate cash handling and Authenticate cash at point of sale through process Automation. Now nothing will distract customer-facing staff from focusing all their energies on their most important task: making the customer experience positive and successful. That's one of the keys to long-term value in a highly competitive market.



Related solutions...

CI-10X

Compact and high-capacity solutions enabling automated cash handling at point-of-sale positions.



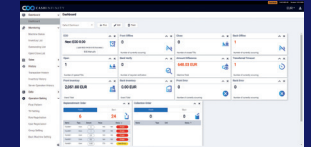
CI-100X

Fast secure cash processing and storage in the back office.



CI-SERVERX

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



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