



## THE FUTURE OF PAYMENT

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**ADVANCES IN AUTOMATION  
TECHNOLOGY DELIVER  
SOLUTIONS TO INDEPENDENT  
RETAILERS**





# ROLE OF CASH IN THE GLOBAL ECONOMY

Consumer wallets are more diverse than ever before. The diversification of payment options increases the challenge for retailers to select the optimal means of payment to receive. Retailers need to ensure they are equipped to accept the best payment mix. Despite changes in consumer payment behavior, cash remains an essential component of the global payment market. Though it may seem like cash is on its way out, as the amount of cash in circulation has increased so has the usage of cash.

Cash remains the most commonly used method of payment worldwide accounting for up to 85% of all transactions. In Europe 80% of point-of-sale transactions are conducted in cash, while in North America, where card payments are most regularly used, cash use still accounts for 31%. In Asia the rise of online purchases does not mean that cash is taken out of the equation, with more than 3 out of every 4 online purchases in a number of countries paid for by cash on delivery. Cash is the dominant medium for small payments.

Cash remains the most universal, least costly means of payment for most of the world today. No other mode of payment can offer cash's full range of benefits: Universal acceptance, ease of use, trusted, efficient, 100% inclusivity.

## FACTS ABOUT CASH:

- Cash remains the most commonly used method of payment worldwide, accounting for up to 85% of all transactions.
- It is estimated that between 500 and 700 billion notes are in circulation around the world.
- Nearly 2.5 billion adults in the world are completely excluded from formal financial services
- The cost of a cash transaction remains a benchmark and is used to measure the efficiency of other payment methods.

**CASH REMAINS THE MOST UNIVERSAL, LEAST COSTLY MEANS OF PAYMENT FOR MOST OF THE WORLD TODAY.**





# CASH IS...

## UNIVERSAL

IT IS AVAILABLE TO ALL USERS

IT DOES NOT REQUIRE TECHNOLOGY INFRASTRUCTURE.

IT HAS LEGAL TENDER WITHOUT ANY VERIFICATION STEPS.

## INDESCRIMINATE

CASH IS USED BY ALL, YOUNG OR OLD, RICH OR POOR

CASH RETAINS A DOMINANT ROLE IN THE VAST MAJORITY OF COUNTRIES  
DESPITE ELECTRONIC AND MOBILE PAYMENTS INSISTING THEY ARE NOT

## EFFICIENT

CASH IS COST-EFFICIENT, PARTICULARLY FOR LOW-VALUE TRANSACTIONS

CASH IS A TANGIBLE STORE OF VALUE.

## TRUST

CASH IS INCREASINGLY SECURE, AS ILLUSTRATED BY DECLINING LEVELS  
OF COUNTERFEIT CURRENCY IN MOST MARKETS

IN VIEW OF INCREASING CYBERCRIME, PAYMENT FRAUD, IDENTITY THEFT  
AND DATA BREACHES, CASH PROVIDES IDENTITY PROTECTION AND  
PRIVACY.

# ...HERE TO STAY


# CHALLENGES OF CASH

Now that we know cash is here to stay, what are the challenges of accepting cash for the retailer? The most glaring challenges are: **lack of accountability, counting errors, hygiene issues, inefficient sales & administrative processes, poor customer service, all generating unnecessary costs.**

Hygiene is an increasing concern amongst retailers dealing with food. In some cases employees are swapping gloves between handling food and cash making the operation incredibly difficult. This also decreases line throughput and puts a heavier burden on the employee to completely handle order fulfillment and cash transactions.

Shrinkage is a recognized (if not talked about) problem. Shrinkage can cost businesses 1.5%-3.5% of turnover, up to €20 per day at small retailers; multi-unit owners may incur even higher losses. The value of your cash dwindles as: counterfeit notes are accepted, tills/drawers are manually emptied at shift changeover, reconciliation is performed with the POS, bank deposits are prepared, and cash is recounted in the backroom (often by owner).

Even though cash still remains the least costly of all methods of payment, the average retailer spends 9.1% of the value of their cash transactions counting, recounting, auditing and depositing cash!



**THE COST OF A CASH TRANSACTION REMAINS A BENCHMARK AND IS USED TO MEASURE THE EFFICIENCY OF OTHER PAYMENT METHODS.**





# SOLUTIONS FOR BETTER CASH HANDLING

Automating cash acceptance at the point of sale will solve the issues that arise with cash transactions. It allows the retailer to handle cash at the first opportunity, the point of sale, giving them more control over their cash handling. This saves retailers time, eliminates shrink, alleviates hygiene concerns, lessens stress on employees, and increases queue throughput.

Large retailers have already found success with automation. As a result of the switch to cash payment automation, they've experienced:

- Reduced shrink & increased security
- Increased efficiency & checkout speeds
- More available retail space
- Reduced labor costs
- Increased privacy for customers
- Shorter lines for faster throughput
- Transaction control with customers

**Small retailers can benefit from the same technology when it is tailored to their unique needs. Independent shops with low value transactions see a high usage of cash, and therefore need to be better equipped to handle this payment method.**

# THE SOLUTION: BETTER BUSINESS

## RETAILERS CAN SAVE:

| €8.500/YEAR

| 4 HOURS OF LABOR/  
WEEK

| 10 SEC/TRANSACTION  
LANE THROUGHPUT





# BUSINESS THROUGH TECHNOLOGY

## WHAT IS A PAY STATION?

A Pay station is a fully integrated, automated payment solution. It is designed to eliminate the challenges of accepting cash payments by removing the need for the employee to handle cash manually. Customers submit payment, including notes and coins, and the transaction is managed by software that integrates with the store's POS system. Store associates are able to assist customers without handling payment; the pay station then returns notes and coins to customer and the transaction is complete.

Pay stations are modular to evolve with technology, and enable retailers to focus on business and customer service. They can instantly interface with existing POS systems to facilitate quick integration into a retailer's existing environment. Table top, under counter/embedded and tower options exist to customize the pay station to any retail space.

# BENEFITS OF CASH AUTOMATION



## TIME

Shift Change  
Manual Counting  
Reconciliation



## SAVINGS

€8.500 per annum  
10 second increase lane  
throughput  
4 hours of labor savings weekly



## CONTROL

Machine counts and  
stores money  
No miscounts  
Shrink reduced by 3.5%  
Counterfeit detection &  
rejection



## HYGIENE

Employees don't handle money







# BEST PRACTICES

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## HOW TO SELECT A PAY STATION FOR YOUR BUSINESS

**This depends on numerous factors including business size, market, POS type, advertising needs, and retailer needs.**

- Ensure it contains high-quality, high-capacity cash and coin recyclers that require minimum intervention
- Choose a design with interface software that installs quickly and seamlessly to your current POS system
- Ensure simple maintenance and upkeep
- Incorporate a screen that provides customer orientation, advertising, loyalty program management and service issues
- Choose a modular solution that can evolve with technology
- CIT pickup to close the security circle
- Partner with a provider who offers remote and on-site technical support
- Consider the other modes of payment you will need to accept (cards, mobile, etc.)

## **Pay stations are the future of payment technology.**

They can save retailers countless hours counting and reconciling cash, allowing them to focus on providing excellent service to their customers. They also increase the amount of customers that can be served during business hours, boosting both revenue and customer satisfaction. Retailers have more control over their cash; it eliminates human error and acceptance of counterfeit currency, and significantly reduces shrinkage. Pay stations also solve the hygiene issues that arise from employees handling both cash and food since the cashier does not touch the money. Retailers see both immediate and long term benefits from pay stations, and can easily adapt to future changes in payment technology by using this modular solution in their stores.

Introducing Paypod pay station— our newest point-of-sale innovation for the retail market.

Whatever you need, CPI has you covered. Two models, multiple configurations, and everything you need to automate your payments in one hour or less.

**Focus on people, Not on payments.**

**Ask us about Paypod.**



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### **CONTACT US**

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