

# Half is More with Smart Safes

Restaurant operator El Pollo Loco leverages smart safes to dramatically cut the time and costs associated with cash management



**W**e typically think bigger is better – but not when it comes to costs. Smart safes are helping an increasing number of retailers improve and streamline the way they accept, handle, and process cash payments from the point of sale until bank deposit.

“Requiring daily cash pickups at each of our restaurants was proving to be very expensive,” said Monika Shah, Compliance and Restaurant Audit Manager at El Pollo Loco. “Smart safes helped



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us reduce the frequency of our collections to just once or twice per week – cutting our armored car expense by more than half!”

Lower transportation costs resulting from fewer cash pickups is just one of the many benefits El Pollo Loco has enjoyed since implementing Series 4 safes from Tidel across all of their nearly 180 company-owned restaurants. Cash exposure has been minimized, workplace safety has been greatly improved, and the risk of theft has been significantly reduced. Protection against counterfeit notes further enhances a culture of loss prevention. And the amount of time managers save in cash handling has enabled a gainful reallocation of labor.

In fact, before smart safes, El Pollo Loco store managers were required to balance tills between shifts, reconcile any discrepancies, and prepare bank deposits for armored transport. “They were constantly busy with the money,” said Ms. Shah. “Sometimes our managers would count the same cash three or four times just to make sure it was accurate. Now, they no longer need to do this, since the safes account for each and every dollar instead.”

A comprehensive labor study conducted by a third party for El Pollo Loco confirmed that utilizing smart safes did indeed result in significant cash handling efficiencies.

“The results were very compelling,” Ms. Shah explained. “Smart safes have allowed our managers to save, on a daily basis, an average of one hour and twenty minutes of their time. That adds up to well over 200 hours per day across our company restaurants! That’s a tremendous amount of time we get back to allow our managers to focus on other important tasks.

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In a closed-loop cash management system that includes CIT and a banking service called provisional credit, smart

safes actually facilitate the flow of cash between the point of sale and a retailer’s bank account. Once employees deposit cash into the device, they never touch it again – nor do they need to. This is because Series 4 safes are equipped with two SC Advance note acceptors that will denominate and validate customer payments for authenticity while tracking exactly how much cash enters the safe throughout the day.

This combination of accuracy and security virtually eliminates cash discrepancies at the store level, continuously enabling a fully reconciled cash position. And, because the safes are integrated with real-time reporting capabilities with the bank, El Pollo Loco can receive credit for their deposits at the end of each business day, even if its money hasn’t yet been physically transferred to the

bank. Working capital is quickly accessible for use, and pickups can be scheduled intelligently by need instead of by calendar date.

“Tidel, our new CIT partner, and our bank were all actively involved in helping us build a successful cash management program with new procedures that would

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work across the broad spectrum of our restaurants,” Ms. Shah said. “After piloting the safes at 16 of our locations, we were then able to move forward with a full-scale rollout across our company-owned restaurants. The entire process took about nine months and was completed in February 2014.”

Now, whenever El Pollo Loco opens a new location, they open it with smart safes at the point of sale.

“People are just really in love with this technology,” said Ms. Shah. “I recently held a roundtable meeting with some of our best GMs within the company, and every single one of them said that implementing smart safes was the best thing we had ever done for them.”

El Pollo Loco has proven that utilizing smart safes means they get more – more efficiency and profitability ... without higher costs. As a result, they now have more resources than ever to help facilitate their growth objectives and provide the great food and service its customers expect.