

# Evention Cash Recycling Case Study

## Property Overview

- Over 1,100 Guest Rooms
- 6 F&B outlets including in-room dining
- Over 130 cash machine users
- 42 cashier banks including 17 managers
- Average 45 drops per day
- \$10,500 Average daily deposit

## Benefits Realized

- **Cashiers**
  - End of Shift process no longer requires counting of till or creating a drop envelope (typically a 15 minute process)
  - Change can be acquired by the cashiers at any time from the machine (in the past limited General Cashier change times were available)
  - Eliminated manual duebacks from the cash process
- **Accounting/General Cashiering**
  - Bank Audits have been removed for main cashiers (note that manager banks are kept outside of the machine for emergency back-ups)
  - \$3,000 to \$3,500 per month in courier fees for envelope verification have been eliminated
  - The House Float has been reduced by \$28,000 (a 25% reduction)
  - Cash accountability has been increased with next day automated cash journals and electronic reporting for all cash transactions.
  - Over/Short reporting and notifications have been automated via workflow

## ROI – Direct Cost Savings

| Description   | Time Savings | Cost Savings                       | Cost Savings / Month |
|---|--------------|------------------------------------|----------------------|
| <b>Elimination of courier envelope verification</b> | N/A          | \$3,250 in courier fees eliminated | \$3,250              |
| <b>Total monthly savings</b>                        |              |                                    | <b>\$3,250</b>       |

## ROI Productivity Increase

| Description  | Time Savings   | Productivity Increase                           | Hours / Month      | Benefit / Month |
|--|--|---|--------------------|-----------------|
| <b>Cashier End of shift time savings</b>           | 15 min/cashier per day * 20 cashiers = 5 hours/day   | 5 hours * \$6/hour wage * 30 days = \$900/month | 150 hours          | \$900           |
| <b>Reduction of General Cashiering Change time</b> | 3 hours/week * 4.33 weeks/month = 13 hours per month | 13 hours * \$20/hour wage = \$260/month         | 13 hours           | \$260           |
| <b>Reduction of Bank Audits</b>                    | 28 bank audits * 15 minutes = 7 hours                | 7 hours * \$20/hour = \$140/month               | 7 hours            | \$140           |
| <b>Reduction of Cash Journaling time</b>           | 45 min per day * 30 days = 22.5 hours                | 22.5 hours * \$20/hours = \$450/month           | 22.5 hours         | \$450           |
| <b>Total productivity increase</b>                 |  |   | <b>192.5 hours</b> | <b>\$1,750</b>  |