

Tidel and Linfox Armaguard partner to improve cash management processes at 7-Eleven Australia

Summary

As a national provider of state-of-the-art currency management solutions, Armaguard has long provided its expertise to improve the efficiency and security of currency management throughout Australia.

Linfox Armaguard's innovative Smart Safe Solution from Tidel has transformed 7-Eleven's cash handling and reconciliation processes, which has resulted in significant, impactful changes to 7-Eleven's security and overall operating model.

One of Australia's largest petrol and convenience retailers, 7-Eleven has more than 600 franchise and company-owned stores nationally.

"The demanding task of day-to-day cash collection and banking presented risks and issues for 7-Eleven, prompting them to consult us for a more effective approach," said Linfox Armaguard General Manager Business Development, Andrew Nathan.

Linfox Armaguard was tasked with developing and implementing a cash handling and reconciliation system that would:

- Improve service delivery
- Ensure a safer working environment with enhanced personal security and reduced risk of injury
- Minimize financial loss
- Provide a flexible, easy to use system for franchisees and staff
- Meet current and future business and store network needs

A Smart Solution

Armaguard has come a long way since 1938 when it began providing secure cash pick-up and delivery using a fleet of armored cars in Melbourne.

The Challenge

Prior to integrating Tidel systems into their stores, 7-Eleven franchise operators were responsible for daily bank runs. This process exposed staff to ongoing security risks as they physically transported cash to and from the store, which took them away from day-to-day operations, increasing costs and reducing efficiency.

During peak times, trips to the bank were often postponed, causing reconciliation issues for the head office, thus impacting 7-Eleven's cash flow, since cash was sitting idly in its stores.



Linfox Armaguard

Increasing efficiency and optimizing security

Linfox Armaguard and 7-Eleven collaborated to develop a fully integrated, automated software and hardware system that removed the need for physical banking activity. This resulted in Tidel Smart Safes being installed in over 600 stores nationally.

The Result

“Our bespoke solution has many benefits: it revolutionized 7-Eleven’s reconciliation and cash flow processes at both store and head office level, mitigating security concerns and allowing store operators to spend more time on their business,” said Andrew.

“This is a great example of how we can add value for our customers by utilizing technology to streamline processes and remove complexity.”



7-Eleven was delighted with the result. “This outstanding team effort has delivered our business a best-in-class cash handling system and process, enhancing security, safety and efficiency,” said 7-Eleven Retail Support Manager, Tim Walter.

Linfox Armaguard and 7-Eleven continue to collaborate and refine the system as business needs change and payment trends evolve.