

Preventing Crime with a “Safe” Solution

Smart Safes create a safer work environment for employees at Wendco of Puerto Rico, Inc. by minimizing cash exposure—from the till to the bank

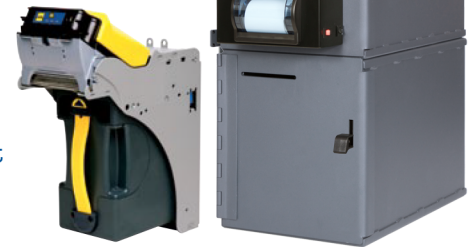
The beaches of Puerto Rico offer vacationers an escape from real world problems. Unfortunately, for retailers in Puerto Rico, not even paradise offers a vacation from the hazards of managing cash.

This contradiction was known all too well by Wendco of Puerto Rico, Inc., franchisee of the Wendy's restaurant chain.

“Puerto Rico is a beautiful island, but it can also be very dangerous,” explained Mike Snoddy, Vice President of Operations at Wendco.

“The threat of robbery is constant in some areas—and it has made an impact on many of our stores. In fact, several years ago, some of our locations used to get robbed as often as once per week.

“We were an easy target back then—our cash was exposed, and so were the processes we used to handle it. Criminals could see the large volumes of cash we had on hand whenever the till was opened. They were also able to learn our patterns by watching our managers take deposits to their car and drive the same route to the bank each day.



“We knew we had to protect our cash—doing so would better protect our clients and employees. This is

what ultimately drove our decision to partner with Loomis, our CIT company, and adopt the Tidel smart safes.”

The combination of smart safes and smarter cash handling practices not only creates an effective cash management system, but it also increases security and business safety in high-risk areas. Mr. Snoddy first encountered smart safe



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technology while working domestically within the Wendy's system. At one point in his career, he was responsible for the greater Miami region, where he piloted smart safes for the entire company.

"I knew from experience that smart safes offered a real solution to the Puerto Rican market," he said. "Making the switch was undoubtedly the right decision for our business."

The Series 4 smart safe from Tidel helps Wendco control shrink and deter dangerous robbery situations by limiting cash exposure—from the point of sale to the bank. Employees drop cash into the safe when they aren't servicing customers to minimize how much money is available in the till. And managers no longer need to assume the risk of personally transporting deposits to the bank every day—Loomis now takes care of this whenever the safes are full.

A successful two-store pilot led Wendco to begin implementing the Tidel safes across the business. Its most vulnerable stores were first to receive the solution. The rollout of smart safes has gradually expanded to now include almost all of Wendco's nearly 80 locations.

"We've seen a dramatic reduction in the number of robberies," Mr. Snoddy explained. "Criminals are opportunistic. They want a quick in, a quick out and a quick return, but the smart safes make that hard on them. Now, if we get robbed, we're only losing the petty cash stored in our tills—which isn't enough for most criminals to bother with."

“I see no reason why we shouldn't have this solution at every single one of our locations. So much more money makes it to our bottom line since we've started using the smart safes.”

But the smart safes have done more for Wendco than secure their revenue and increase the safety of their employees and clients—they've also enabled a reallocation of labor resources by relieving managers from time-consuming processes such as counting cash, performing reconciliations and taking deposits to the bank. "Now they can focus more

on their operations, their employees and, ultimately, how well customers are serviced," Mr. Snoddy said.

Tidel Series 4 safes, equipped with two SC Advance note acceptors, virtually eliminate cash discrepancies by rejecting counterfeits, accepting only valid legal tender and keeping accurate track of how much money is deposited. The note acceptors communicate this accounting data in real time to a remote dashboard made available through Loomis that enables Wendco to see exactly how much cash they have—and where it's going—at any point in time.

"Wendco can now perform some predictive modelling for change orders and cash flow planning at each of their stores," explained Javier Reyes, national account executive at Loomis. "They are now able to take proactive measures, whereas in the past they were predominantly in reactive mode, sometimes operating up to a week behind as they waited for all their fiscal reporting to be complete."

"We've gone from making daily bank deposits to armed guard cash pickups at each location," Mr. Snoddy confirmed. "And we no longer need to deal with nearly every bank on the island—which, for the safety of our managers, had been those closest to each of our locations. Because Loomis handles all of our cash pickups now, we were able to negotiate better banking fees at a single bank. Cost savings aside, this has greatly reduced the time-consuming challenge of performing bank account reconciliations!"

Wendco continues rolling out smart safes to its remaining stores while working closely with Loomis to ensure the smoothest possible transition to the new cash management system.

"I see no reason why we shouldn't have this solution at every single one of our locations," said Mr. Snoddy. "So much more money makes it to our bottom line since we've started using the smart safes. Just as importantly, we've been able to create a safer work environment for our most valuable assets—our employees."

Cash management will never be a vacation, even in Puerto Rico. But now, with smart safes in more and more stores, Wendco has taken its cash management processes closer to paradise than ever before.



Mike Snoddy, Vice President of Operations at Wendco