



A Modern Hotel is Incomplete
Without a Cash Recycler

Cash Recyclers, Hotels and Hospitality

The process of checking into a hotel almost universally relies on a credit or debit card. However, cash still finds itself flowing through hotels and resorts on a daily basis. Whether at the bar, concessions, the pool, front-facing shops, or the front desk itself, cash transactions occur throughout wide segments of the hotel industry, all over the world.

Hotels that deal with high volumes of cash can quickly find themselves overwhelmed simply by servicing the cash needs of multiple departments and employees throughout the property. At higher cash volumes, manually managing cash can easily lead to a myriad of issues for a hotel – including higher overhead, reduced cash visibility, the need for multiple bank vaults and associated audits, high CIT fees, delayed due backs, and lower overall cash visibility.

Fortunately, technology exists that enables a hotel to regain visibility to its cash while significantly reducing cash management overhead in the process. One such technology is a cash recycler.

A cash recycler can greatly reduce the costs and risks associated with managing high volumes of cash at a hotel. Automating a hotel's cash processes can quickly improve cash visibility, promote accountability, and enable greater efficiencies for all hotel employees that deal with cash as part of their day to day tasks.



A cash recycler, if utilized effectively, can provide the following benefits to a hotel's cash operations:



Reduced 'house float'

House float is the cash a hotel needs to run its day to day business. By leveraging manual cash processes to support multiple employee banks and departments, a large house float is often the result, which is inefficient and costly. A cash recycler allows a hotel to share its cash among all employee banks, substantially reducing its required house float.



Improved cash visibility and accountability

All cash recycler transactions are traceable to the individual employee via a unique PIN assigned to them. This enables a level of accountability that is unparalleled, particularly when measured against older, manual processes. In addition, a cash recycler can be easily connected to a hotel's network – enabling authorized hotel employees to have a bird's eye view of all cash transactions and the cash currently assigned out to various departments. This level of visibility can help a hotel substantially optimize its cash usage model.





Reduced CIT fees

By re-using the cash it takes in, hotels can substantially reduce fees associated with armored transport of its cash deposits, as well as delivery of its change fund.



Reduced House Bank Vaults and Associated Audits

A cash recycler can eliminate the need for hotels to utilize house banks for individual cashiers. Such house banks not only require management and oversight, they are also subject to routine audits for reconciliation and accounting purposes. Hotels can save substantial labor and overhead associated with such banks and related audits, by utilizing a cash recycler as part of their daily operations.



Optimized General Cashiering Role

A cash recycler can assume many of the duties previously relegated to a hotel's general cashier role, saving the hotel thousands in annual overhead. The general cashier's daily responsibilities can be better optimized and redeployed to other, more productive, areas of the hotel.

Newer technologies, such as cash recyclers, have proven to be an effective way for a hotel to realize significant process improvements and achieve greater accountability for its daily cash operations. By enabling tighter controls, improved cash visibility, and optimization of its labor, hotels can now leverage cash to its advantage – and enjoy the rewards that come with it.

Learn more about how Tidel's solutions can help a hotel by visiting <https://www.tidel.com/targetmarket/hotelshospitality/>

