



How Falcons Group Improved Cash Operations and Cut Labor Costs in their Restaurants



Loomis SafePoint and Cash Exchange eliminated trips to the bank while increasing store and employee productivity, and visibility into each restaurant's cash activity.

THE CHALLENGE

Before partnering with Loomis, Falcons Group hired a vendor that was recommended by their corporate partners for cash exchange and smart safe services. Their goal was to achieve increased visibility into each restaurant's cash activity including when and how much cash was dropped, as well as who deposited the cash into the smart safes. In addition, they wanted to eliminate unnecessary trips to the bank to deposit and withdraw cash and coin.

By accurately tracking cash within each location and eliminating unnecessary trips to the banks, managers had more time to focus on higher value tasks associated with running their location's operations and increasing the productivity of employees.

Sundar Pillai, Chief Administrative Officer of Falcons Group evaluated the cost and benefits of a cash handling solution by identifying the cost of managers going to the bank and taking them out of the restaurant.

"If you're a restaurant owner paying a manager more than \$10 an hour, which you likely are, then you're going to save a lot of money by using a cash handling solution," says Pillai. "It takes an hour to make a trip to the bank which leaves the store unsupervised during that time. With million dollar stores, managers should be expected to use the hour they take to go to the bank on more valuable tasks for the restaurant."

However, the previous vendor did not help Falcons Group accomplish their cash management goals which prompted them to seek out other vendors and solutions.

"We understand that issues happen, but the recovery process and response time is important, and Loomis is significantly faster than the previous provider," says Pillai. "One of the biggest benefits to Loomis is that technical issues no longer take time away from myself or my team. I know that the problem will be taken care of in a timely manner, and I've never had to follow up on a support request."

THE SOLUTION

After meeting a Loomis representative and experiencing the Loomis Titan smart safes and SafePoint technology at a trade show in 2018, Falcons Group recognized that Loomis could help them meet their cash management goals after addressing how Loomis would handle specific cash management challenges.

"Once we transitioned to Loomis, we have received spectacular customer service which was missing from our original vendor, and it has made all the difference," says Pillai. "Our Loomis account representative is quick to communicate and extremely responsive. Honesty and transparency are key to a successful vendor relationship."

Loomis's customer portal, Loomis Direct, has provided The Falcons Group with a solution that meets their desire for cash activity tracking across all stores. With Loomis Direct, corporate management is able to track the activity and

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*Sundar Pillai,
Chief Administrative Officer
Falcons Group*

contents of smart safes at each location down to the user level and even denominations in each safe's cassette.

"We were impressed by the quality of the online account management and reporting capabilities of Loomis Direct," says Pillai. "With so many restaurant locations, I love that our accountant can monitor all the cash going in and out of the Titan smart safes from a remote location."

The Falcons Group district managers use Loomis Direct's data and reporting to better train people on proper cash handling processes such as depositing larger denominations into the smart safe while keeping smaller denominations like \$5s and \$1s on hand to make change for customers.

Since implementing Loomis Titan smart safes, Falcons Group has reduced potential robbery and injury to employees that are moving cash between stores and the bank, as well as reduced cash shortages.

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"Loomis has helped us reduce monthly cash shortages by 35 percent," says Pillai. "The Titan smart safe's visibility helps our team members quickly identify shortages and overages because the quicker they find out about it then the more likely it's to be corrected or recovered."

Titan smart safes provide each safe user a unique identifier specific to them so when mistakes or discrepancies do occur, they can easily be tracked down to the correct employee.

"Employee accountability and visibility is important in the restaurant industry. Understanding who is using the safe and when has helped us reduce overall cash shortages," says Pillai.

Titan smart safe's bill validator has also saved Falcons Group a significant amount of money that would have normally been lost. When a restaurant takes in fake bills they have to eat the cost of that bill since the bank will not accept them.

"Many restaurants don't think about the money lost from fake bills, but if one restaurant loses \$100 per year due to fake currency and then multiply that by 50 store locations, that's \$5,000 a year that's lost," says Pillai. "The Titan smart safe allows my employees to quickly validate large bills to prevent that loss."

By transitioning to Loomis Titan smart safes and cash exchange services, Falcons group was able to continue to eliminate trips to the bank for deposits and withdrawals for change which allowed managers to spend more time in their stores. They are continuing to install Titan smart safes into more of their restaurant locations in 2021.

"Loomis has proven to be the cash handling solution and partner we needed, I feel like I can ask them for anything," says Pillai. "The Loomis service is priceless. Time is money and it all adds up with so many stores."

■ THE RESULTS

- ❑ 35 percent reduction in monthly cash shortages
- ❑ 11 percent reduction in direct wages
- ❑ Estimated labor savings of \$260,000
- ❑ Significant reduction in costs associated with inefficiencies related to cash handling processes such as deposits, trips to the bank, cash shrinkage, theft, loss, and shortages
- ❑ Significant reduction in labor costs related to cash handling for management and employees
- ❑ Increase in the identification of fake bills
- ❑ Less time spent on maintenance or technical issues and support
- ❑ Real-time visibility into cash activity at each restaurant location
- ❑ Actionable data and reporting that helps leadership train their team on cash handling best practices
- ❑ Falcons Group continues to expand Loomis Titan smart safes into more locations in 2021

Contact us at sales@us.loomis.com or (713) 435-6700 Option 2 for more information on how Loomis' SafePoint solution can benefit your retail operation.

ABOUT FALCONS GROUP

Falcons Group is comprised of Falcons Burger that manages Checkers Drive-in; Falcons Coffee that oversees Dunkin' and Baskin Robbins cafés; Falcons Restaurant Group that runs TGI Fridays restaurants; and Falcons Properties that owns real estate for a number of the group's locations. Currently, the group is operating in six states and continues to expand its footprint through strategic acquisitions, smart conversions, and diligent new store development. Each brand operates independently with support and direction provided by the corporate headquarters in Atlanta.