

6 tips for retailers to manage their cash safely this Easter

The Easter weekend and upcoming school and public holidays are an important trading season for retailers, but they also often see crimes against retail businesses soar as criminals target commodities like premium liquor brands, cigarettes, jewellery and electronics.



@hxdbzxy via [123RF](#)

“With the exception of 2020, when there was a hard national lockdown in place, we have seen armed robberies and other business crimes spike over the Easter period in recent years,” says Mark Templemore-Walters, operations director for Cash Connect.

According to Templemore-Walters, here’s how retailers can trade in a safe and secure environment:

1. Automate your cash management

With world-class technology at our fingertips, storing cash in shoe boxes or manually counting your hard-earned cash in a back-office, with countless recons – should not even be a thought. Smart retail cash management solutions do exist. Eliminate the unnecessary admin and overheads that go with manual cash handling, simply by automating your cash management systems.

2. Keep cash in tills to a minimum

Automated cash processes allow you as a retailer to significantly reduce the risk of theft, cash shortages and accumulating large volumes of cash in store. An automated cash management system is a tool to keep cash in tills to a minimum by regularly depositing the cash into a safe or cash vault.

3. Deter, deflect and defend

If you opt for a robust cash vault, you can have peace of mind that you have taken an effective precautionary measure to protect your cash. But, when considering a cash vault, be sure to opt for one that is built to a minimum SABS Category 4 standard – this technology has been proven to deter, deflect and defend criminal activity.



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4. Avoid COD supplier payments

With an automated cash vault, you no longer need to keep large amounts of cash on hand for any deliveries or supplier payments. Cash-on-delivery in a retail environment should be a thing of the past, especially if you can pay your suppliers straight from your cash vault. The added benefit of an automated cash vault allows you as the retailer instant access to the cash whilst still in your vault – for those rainy days when you need an urgent refrigeration repair or to make an urgent supplier payment.

5. Ensure reliable and efficient CIT services

Packing your cash in a bag and driving to the bank for manual cash deposits is not just risky, but also expensive. Ensure that your cash is collected by a reputable cash-in-transit service provider, that will give you peace of mind knowing your cash is guaranteed, no matter what.

6. Be vigilant

As an extra safety measure, ensure that you regularly check panic buttons and armed response times, and always have your staff on high alert for suspicious behaviour or vehicles lurking around your premises.

“Retailers can mitigate their cash risks to a large degree by putting in place a streamlined cash management and payments solution that secures their cash, provides the necessary risk cover, and facilitates supplier payments straight from the cash vault,” says Templemore-Walters.

“There is no doubt that an automated cash management solution is pretty much like putting the bank in a retailer’s store, especially with its myriad of benefits from cost-savings to increased business efficiencies, and providing access to a range of other fintech solutions designed specifically for the retail industry,” he adds.