



Systopia Resource

Cashless and Vending Go Hand in Hand

Vending machines have come a long way over the years – they are now developed with modern, cutting-edge technology providing consumers with an excellent level of service. As such, consumers are increasingly happy to purchase food and beverages from vending machines; in fact, more than seven billion products are vended in the UK each yearⁱ.

It's due to these advancements in vending technology, together with the demand from consumers, which is why many Facilities Managers are choosing to invest in vending machines. They offer 24 hour convenience in an age where convenience is king. Consumers can purchase food and drink at any hour of the day without the need for catering staff to be employed 24 hours a day to serve the food and beverages.

This era of convenience is also mirrored in the way consumers are paying for goods. Statistics from The Payments Council, who are responsible for ensuring payment services work in the UK, reports that cash accounted for 71% of all payments in the UK 10 years ago. In 2012, the figure had fallen to 54%ⁱⁱ. Consumers are increasingly choosing to pay with much more simple, efficient methods – which is where cashless payment systems come in.

Considering vending and cashless payment systems go hand-in-hand when it comes to convenience, it is little wonder Facilities Managers are increasingly realising the benefits of combining the two and investing in cashless payment systems, such as Systopia, in on-site vending machines.

Cashless payment systems mean that Facilities Managers can take giant steps forward in terms of offering innovative vending solutions to consumers. Using RFID technology, cashless payment systems can integrate with existing access control technology providing a one-stop token which can be used to pay for food and beverages from vending machines – as well as other many other items within your business environment, such as car parking access, printing, gym access and photocopying usage.

However, cashless payment systems offer more benefits than just an efficient payment experience – for example, they help to protect Facilities Managers against security threats commonly associated with vending machines.

One of the main factors which will impact the profitability for a vending offering is the potential threat of accepting counterfeit money. Data released by the Bank of England reported that 719,000 counterfeit banknotes were discovered and removed from circulation in 2012ⁱⁱⁱ – a worrying figure that serves to highlight the issue counterfeit cash still presents to us in the UK.

Therefore, Facilities Managers need to safeguard themselves against this to ensure a good, profitable vending offer; which is where cashless payment systems come in. One of the major advantages of investing in a cashless payment system is that the threat of potentially accepting counterfeit money is immediately removed.

Not only this, but cashless vending also reduces the risk of losing cash through faulty vending equipment and can help to alleviate concerns over the security of the vending machines themselves. It is a win-win for Facilities Managers.”

To find out how your business can benefit from Systopia's cashless payment systems visit www.systopia.co.uk or call 0800 085 2056.

ⁱ <http://www.theguardian.com/business/2011/mar/31/rise-hi-tech-vending-machine>

ⁱⁱ <http://www.retail-week.com/technology/analysis-will-the-uk-ever-be-a-cashless-society/5051837.article>

ⁱⁱⁱ The Guardian - How to spot a fake banknote, 19th October 2013:

<http://www.theguardian.com/money/2013/oct/19/how-spot-fake-banknote>