Systopia Resource

Going Cashless for Increased Security…

Over recent years technology has rapidly developed and with many different types of technology available that provide a number of business solutions, it can often be overwhelming for Facilities Managers to find the right equipment to suit the needs of their premises. This can be a particularly important decision when it comes to finding the best technology to oversee the security of a building and its staff, which is one of the main responsibilities Facilities Managers face. However, what operators might be surprised to learn is that security solutions can come in the unusual form of cashless payment systems, which can provide an all-in-one solution for security and access control.

In an increasingly mobile world, cashless payments are on the rise and are fast becoming the norm. Recent research by The Payments Council revealed that cashless payments have now overtaken the use of notes and cash, with only 48% of transactions now made using cash[i]. With experts predicting that cash volumes are expected to fall by 30% over the next 10 years[ii], we are facing up to a new age of spending habits and processes. Fumbling for change and counting out coins could soon become a thing of the past for both staff and customers.

As a result of this change in payment habits, we are seeing a significant rise in cashless payment systems, which not only offer a much more efficient way of working for the business itself, but also numerous added benefits; particularly enhanced security.

Using Radio-Frequency Identification [RFID] technology, cashless payment technology can be integrated onto existing security cards or passes, providing a one-stop token which can be used to gain access into a building. These cards can then be used to pay for food and beverages on site and many other services within the business environment such as car parking, printing and internet use. This 'all-access' card means there will be reduced amounts of cash in the tills and vending machines, therefore dramatically reducing the danger of theft and lowering the risk of fraud through the reduction of paperwork.

Not only this, there will also be fewer overheads on transporting and counting cash and the chance of accepting counterfeit money will be removed. With data released by the Bank of

England reporting that 430,000 counterfeit banknotes were discovered and removed from circulation during 2014[iii], this is a threat which Facilities Managers need to protect their business against.

Furthermore, by integrating the technology onto one card it is a much simpler and easier system to manage, and also ensures only those with 'approved' access status can operate within the business environment. Through the use of RFID technology, Facilities Managers are able to track where a card is located at any time and view the activity history, meaning if a card was lost or stolen and an unauthorised person had gained access to the building, they could easily be tracked and stopped. In addition to this, any money which had been spent during a theft, could be seen on the account history making it easy to identify the funds owed back, offering peace of mind for staff.

By investing in a cashless payment system, Facilities Managers will experience a more convenient, efficient and secure payment method which not only increases the security of transactions, but of the whole premises and its staff.   We believe that in order for Facilities Managers to remain truly competitive in the future, keeping up with the way in which technology is advancing is key – payment technology offers no exception.

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

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[i] BBC News, Cashless payment overtake the use of notes and coins, May 2015:
http://www.bbc.co.uk/news/business-32778196
[ii] BBC News, Cashless payment overtake the use of notes and coins, May 2015:
http://www.bbc.co.uk/news/business-32778196
[iii] Bank Of England, Counterfeit Bank of England Banknotes, 2014:
http://www.bankofengland.co.uk/banknotes/Pages/about/counterfeits.aspx