

Identify Counterfeit Cash, Reduce Cash-Counting Labor

A Harley-Davidson dealership saves its managers 3 to 4 hours a week with cash validation equipment.

by Laurie Pasquerell

For retailers that receive large amounts of cash, validating the authenticity of that cash is of utmost importance. Identifying counterfeit cash and increasing the accuracy of bank deposits can significantly reduce fees for bank adjustments in cases of errors. At Bob Dron Harley-Davidson in Oakland, CA, at least 5% of the dealership's transactions occur in cash, which is remarkable, considering it annually grosses more than \$18 million in sales and the lowest-priced motorcycle is approximately \$7,000. Bob Dron Harley-Davidson was one of the first Harley-Davidson dealerships to embrace the designer store concept, which is designed to feel like a retail store with floor displays and merchandise counters that surround customers with bikes and Harley-Davidson logo merchandise. The concept helped Bob Dron Harley-Davidson experience increased revenue overall, including increased cash sales.

"Some of our customers will save up cash for decades until the day they walk into our store to make their dreams of Harley-Davidson ownership a reality," says Bob Gilbert, general manager of Bob Dron Harley-Davidson. "We have people making purchases with paper bags with tens of thousands of dollars in cash in them. We also have a number of customers who stock up on dealer merchandise, often using cash." Counting and validating the incoming cash at Bob Dron Harley-Davidson was a time-consuming and monotonous activity that regularly pulled employees away from customers. Due to the great

amount of counterfeit money in circulation, Gilbert also insisted that the money be verified with a special marker to detect authenticity. Every evening before closing, the sales or finance managers needed to recount and verify the sales for that day. Because the dealership is open seven days a week, this took 3 to 4 hours of a manager's time per week. Gilbert looked for a solution that would increase efficiency, increase employees' time on the sales floor, and make better use of managers' time.

Bulk Cash Validator Streamlines Auditing, Accounting Functions

One of Bob Dron Harley-Davidson's customers – a convenience store and gas station owner – suggested Gilbert research cash counting and validating equipment from NKL Cash Handling that helped optimize his own cash handling processes. This brand of cash handling equipment is owned by FireKing Security Group and is sold via distributors. Gilbert purchased an NKL Bulk Validator with a biometric fingerprint reader from Heathco International, a nearby distributor of the equipment. The Validator, which stores up to 2,000 bills in lockable cassettes, includes a feed tray inlet handling up to 25 bills at a time. It automatically pulls in the bills, counts the money, and spits out all counterfeit bills to a reject tray. Bills are accepted in any denomination and can be fed in any direction, face up or face down. The Validator is part of Heathco's NKL Cash Handling AuditLok XLV System product line, which specializes in cash



The NKL Bulk Validator certifies and counts cash at a Harley-Davidson dealership.

handling solutions for convenience stores, quick service restaurants, and retail stores.

The first day of implementation, the NKL Bulk Validator caught three counterfeit \$100 bills. "Since implementation, the attempts to pass counterfeit money through our dealership have decreased, most likely because word has spread that we have this equipment," says Gilbert. Bob Dron Harley-Davidson has increased the accuracy of its bank deposits, thus eliminating the fees associated with bank adjustments. "The Validator has reduced errors and streamlined the auditing and accounting functions, eliminating the need for recounts by sales or finance managers each day," says Gilbert. "We've gained approximately 180 hours of managerial time per year with this solution, which is pretty significant. In labor alone, we've already surpassed the purchase price of the equipment, not to mention the peace of mind we gain by having this equipment in our office." □

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