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CURRENCY PRODUCTS

# Removing Costs of Managing Cash Through Automation

A Caesars Windsor Case Study



# The Situation and Problem

As a casino on the border between Canada and the United States, Caesars Windsor draws upwards of six million visitors annually. Caesars Windsor can accommodate up to 10,000 guests a day, with two hotel towers, five restaurants, two cafes, retail outlets, a spa and fitness center and a 5,000 seat event venue, and all that generates a great deal of non-gambling revenue – much of which is cash.



Caesars Windsor was naturally pleased to complement its gambling revenues in this way, but operational challenges began to pile up:

- Dozens of floats were needed to be prepared each day, but the floats differed depending on the type of venue. The staff couldn't keep up, so everyone had to use a single standard float. This led to frustration, repeated trips to the cage, and wasted time and energy.
- Staff were forced to walk great distances, multiple times a day, to pick up and deposit cash, and sometimes the amount of cash they carried was too heavy.
- A great deal of cash needed to be kept on site to meet the demand stemming from daily transactions.
- The accounting department used multiple spreadsheets to track the cash going to and from the various venues.
- Reconciliation took forever.



# The Solution

“We knew there must be a better way to deal with preparing floats and reconciling our cash.”

Indeed, there was.

CashTech was brought in to conduct an audit of Caesars Windsor’s overall cash management system for retail, dining and non-gaming attractions, along with a labor study. CashTech quickly determined they needed to upgrade the hardware, improve reporting, and place the hardware in more strategic locations in the Casino. Upon further study, it was decided that three coin and note recyclers in several locations was the answer.

The new recyclers allowed Caesars Windsor to prepare multiple float types – and now they use more than 20 different float types with over 750 users. 70 to 100 floats are being dispensed and deposited each day, but with far less effort – and the cost savings were dramatic. ROI on the investment was under one year.



In addition, Caesars Windsor can now quickly and easily monitor its cash management operations. The solution is networked so stakeholders can view cash inventory, floats dispensed and returned, cash sales – whatever information it needs to monitor its cash position is now readily available. Reporting is streamlined and automated. Transparency into its cash position has allowed Caesars Windsor to optimize scheduling, reduce its cash inventory on hand, and rationalize resources.



“Most importantly, CashTech delivered on the savings. Caesars annual cost savings are \$280,000 allowing us to achieve a payback in under 10 months. We reduced labor costs across our estate and were able to reduce 4 full-time employee positions. The results speak for themselves and we couldn’t be happier.”

# Commercial Currency Machines

CashTech's wide range of equipment and solutions allow business owners, controllers, and accountants to decrease currency losses, increase security, and reduce labour costs related to counting and processing cash and coin.

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