

GETTING A HANDLE ON YOUR CASH HANDLING...

A very wise and judicious man once said, "Beware of little expenses, a small leak can sink a great ship;" that man, of course, was the great Benjamin Franklin.

Of course if we think about this for a moment, we can apply the very same reasoning to the way in which we handle cash while we're at working. It's certainly not any secret that the majority of people working in retail handle cash; either at the till, safes or preparing deposits. And it is with this in mind that this month's issue of *the Solutions' Insider* will focus on improving your cash handling skills.

But before we go any further, however, we need to understand what is meant by cash handling. It seems rather obvious that at one point or another we'll all physically handle cash, but what we're really concerned with here is in terms of how careful and accurate we are when doing so. It is important to understand just exactly how cash losses can occur while operating a cash register, using a safe and ultimately how it can hurt your store.

Accuracy at the cash register is of paramount importance.

Why? It's simple, the cash register are the store's "bread-and-butter," and if we're sloppy, careless or dishonest while operating a register, then our store's profits will be affected. So what are some quick but easy solutions to ensure that your cash sales make it into your till and stay there?

First of all, operating a register requires honesty, for without it, everything other measure at security is redundant. Secondly, when we are ringing cash sales we need to ensure that you call out the denomination of the bill the customer provided you, and then place it in front of you until change is made. Once, you've acquired the appropriate amount of change, be certain to count back your customer's change. Be certain to place bills in the appropriate bays in your till. For example, make certain that you do not place \$50's or \$100's in the \$20's slot.

In addition to how we're handling our customer's change, the following is a short list of ideas that cashiers can implement to improve their cash handling. For example: immediately close your till after each transaction; whenever

possible, try to ring on the same register; do not rush through transactions and do not leave cash lying around the tills. Ask your manager about what to do with extra change customers may leave behind.

Secure cash handling at the safe is just as important at the registers. Far too many times I have seen managers leave the safes on what we like to call "day lock". Not only is this against most companies policies, but it is very short-sighted on the manager's part. Be certain to fully spin that dial when closing the safe. Be certain to protect your safe's combination and certainly do not allow unauthorized users into your safe.

Lastly, it is important for us to understand that improving your cash handling reduces the amount of cash loss that occurs in your store. And when you reduce cash losses and improve accuracy while working a cash register ensures that your store's sales volume increase, and that it's overall levels of inventory shrink are reduced. And when this happens, every-one profits.



IDEAS FOR IMPROVING YOUR CASH HANDLING PROCEDURES:

- Be honest, this is the first and most important step to reducing cash losses in your store.
- Verbalize the denomination of the bills your customers provide, and then place it in front of you prior to making change.
- Be certain not to rush through transactions, as this is when we're likely to make mistakes.
- Be careful not to place \$100's and \$50's into your \$20's slot.
- Do not place your safes on day lock, and certainly do not allow unauthorized users inside your safes.