

**CASE  
STUDY**

# How ICL Streamlined Cash Management for a 1000+ Location QSR Operator



**CASH MANAGEMENT SOLUTIONS**

**IntegratedCashLogistics**





CASH MANAGEMENT SOLUTIONS CASE STUDY

## ICL Streamlines Cash Management Operations for Corporate Restaurant Group's 1000+ QSR Locations

A large quick-serve franchise in the US was growing fast but had become frustrated with cash management solutions like smart safes, costly recyclers, and inconsistent armored pickups which meant delayed access to its cash. By implementing Integrated Cash Logistics CashSimple™ solution across more than 1000 locations, the restaurant:

### Simplified Accounting

Consolidated 60 banking relationships: Reducing the corporate team's time spent on cash management without increasing costs.

### Optimized Efficiency

Estimates 1.5 to 2 hours of labor savings per day across 1000+ restaurants: Keeping managers focused on customer satisfaction.

### Improved Reliability

Eliminated the hassles of missed pickups and coin orders by ending high-maintenance armored partnerships.

### The Business:

#### A Corporate Restaurant Group

This corporation owns over 1000 quick-serve restaurants. As a low-margin business operating in 23 different states, profitability is the number one priority for everybody.

" –making sure that customers have hot, good food, and service –we're really an operations-focused company, and it's really all about the customer," says the treasury Manager.

Their treasury manager has been in the business for 15 years, navigating the cash management side of the business through their acquisition-driven growth. They lead the treasury department, overseeing daily cash deposits, banking relationships, and reconciliations.

**" Making sure that customers have hot, good food and service – we're really an operations-focused company, and it's really all about the customer."**

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Restaurant Group

Continued



## The Challenge:

### Simplifying Cash Management for 1000+ Restaurant Locations

As their restaurants grew from 500 locations to more than 1,000 through acquisitions, the corporate team began to look for new ways to streamline their cash management operations. Key goals for simplifying their cash management system include...

#### Reduce the labor hours spent handling cash off-site

For every restaurant, the manager and another employee were driving cash deposits to the bank at least two times a day. Managers spent up to 4 hours daily in labor costs going to the bank to deposit cash instead of focusing on customer service in their restaurants.

And when they didn't receive their coin orders, managers would have to run to the bank to buy coins to get through the weekend.

#### Reduce the number of banking relationships to juggle

As the business grew its franchise presence to 23 states, the treasury team formed different banking relationships to support cash deposits. Across 60 bank accounts, they noticed it was becoming more expensive to have banks process their cash. Fees were continually rising by 20% their analysis found.

From the company's perspective, there was a point "where it was starting to look like the cost for us to continue to go to the branch was just as much as it was to move to a smart safe solution." As a result, the treasury manager convinced upper management to reallocate those funds.

#### Eliminate 'babysitting' of armored services and solutions

This restaurant group had explored every avenue to simplify their cash management operations, from traditional bank runs to armored companies and smart safes – including Garda, Loomis, and Brinks. But each presented their challenges and frustrations, from missed pickups and coin orders to other escalating issues.

"There's a lot to manage with these armored companies... It was a lot of running around, and it was very difficult to manage and keep everybody happy."

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## Our Solution:

### A Fully-Managed Cash Management System and Dedicated Partnership

The organization was looking for a better solution – something different. They heard about a new all-in-one managed cash management services but were initially skeptical, assuming it would be another complicated armored service to manage at an increased cost.

In 2018, the company agreed to pilot run with Integrated Cash Logistics. It was immediately clear that ICL knew the industry and could solve the problems that the organization's teams were facing.

"Considering the number of locations we had to deal with... it was one of the smoothest implementations I've been involved with in my career."



The pilot started with a few locations and the treasury manager says they "definitely saw the benefit of ICL over our existing armored contracts right away." The company's team began moving more locations to ICL as soon as they could roll off existing contracts. Soon, they were ready to commit to a 3-month rollout for more than 600 stores.



**“A true business partnership is what I call ICL. Because there are a lot of companies these days that are just doing business – and there’s no relationship. But they're our true business partner.**



**And that's huge these days.”**

**TREASURY MANAGER**  
Restaurant Group

"[ICL] did an excellent job with that," they said, "because there were issues, but they fixed everything; They were on top of it – there were weekly meetings, they were handling everything. Considering the number of locations we had to deal with – it was one of the smoothest implementations I've been involved with in my career."

#### **Fully-Managed Smart Safe Solutions**

ICL's CashSimple™ service now resides at each restaurant location. So as team members feed cash deposits into ICL's safe, it's instantly purchased by ICL and deposited back to the organization's main account the next day.

Unlike legacy smart safe programs, ICL's solution is worry-free for the company's corporate team. "I was hesitant to think that ICL was going to take care of everything. I thought that they would take care of it, but we would get pulled in at some point... [but] if we have any issues at the store that we need to address or understand, ICL is handling it for us. When they say they're going to do something, you can rely on that."

#### **Worry-Free Cash Pickups to Keep Business Moving**

ICL picks up the cash and delivers change orders without any hassle. Keeping the on hand cash to a minimum means risks of error are reduced for each restaurant. The overall cash flow stays healthy and the company can focus on distributing it to cover other expenses like remodels, new establishments, hiring, training, and other overhead expenses.

"We have five stores out of 1000 that are at 50% capacity in their safes." says the treasury manager, "From an operations perspective, ICL is doing it [minimizing cash on hand] for the restaurant. It's getting done."

#### **Dependable Coin Delivery**

Before ICL, the restaurant operations team was frustrated by smart safe solutions that didn't work and cash recycling technology that just "wasn't there yet." Now, ICL's online portal makes it easy to see if coin orders have been placed and when they are paid for. The treasury manager can log in at any time for an update.

### **The Results**

#### **Streamlined In-Store Cash Handling and Corporate Accounting Operations**

For the restaurant group, Integrated Cash Logistics was the most consistent solution with a more reliable, safe, and solid process.

#### **Fewer Complicated and Costly Banking Relationships to Manage**

With ICL, the restaurant group has been able to narrow their banking relationships from 60 down to 15. With 45 fewer bank accounts, the corporate team spends less time managing armored services and is much more focused on reconciliation and other proactive measures like analyzing trends.

"Not having to spend time managing this side of the business, in itself – you can't put a number on it," the treasury manager says. "ICL is consolidating all of our cash, so I don't have to do cash sweeps for up to 60 locations every single day now. I just receive a wire from them every day for our business, which is great."

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### Up To 2 Hours Saved Daily Per Restaurant In Cash Handling Duties

Restaurant managers at more than 1000 locations no longer have to worry about preparing deposits or making trips to the bank. The company estimates that every store sees labor savings of about an hour and a half to two hours daily. Managers are in the restaurants more than ever, focusing on improving customer satisfaction.

### Corporate Cash Flow Visibility Made Easy With a Web Portal

The company and their treasury team can now see everything live in the online portal when reconciling cash across hundreds of restaurants. To support cashier accountability, the corporate team checks in to see when managers are reconciling cashier drawers for the day and see if deposits are off, if they truly were depositing their cash, or if somebody else was depositing their cash for them.

Their team can also see whether the safes are up or down and if coin orders have been placed and paid. "There's just a lot of information on the portal that's very helpful," says the treasury manager, "if we have any issues at the store that we need to address – and also to understand – ICL is handling or managing it for us."

**"[ICL] is trailblazing in regards to the service they're providing. They do what they say they're going to do."**

**And I think it's a great solution for any company that has a smart safe solution today with one of the big four armored companies."**

**TREASURY MANAGER**  
Restaurant Group

### The Bottom Line

## **Integrated Cash Logistics is a Truly Managed, Trailblazing Service for QSR**

In the beginning, it wasn't easy for upper management to see the benefits of moving to a managed solution that's truly managed.

"Because we don't have to handle it anymore. They're doing it."

As this organization has committed the remaining stores they had from banking to ICL's service, Integrated Cash Logistics has become a deeply valued partner to more than 1000 of their quick-serve restaurants – and the corporate team behind them all.

**Call to learn more (412) 906-0720**

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