

Checklist:

10 Must-Have Features in a Cash Management Solution

Selecting and implementing a cash management solution is a complex, multifaceted endeavor with enterprise-wide effects.

Here are 10 features you and your fellow stakeholders should consider as you compare options.

CONVENIENCE AND CONTROL

1 Smart safes or recyclers to suit your stores

There is no one-size-fits-all hardware solution, and the market is full of excellent, widely varying choices.

2 Your choice of armored carrier

To get competitive pricing and the services that best suit your stores, you'll need the freedom to pursue multiple armored carrier relationships.



FLEXIBILITY AND SECURITY

3 Flexible hardware buy or lease options

Can you purchase safes, or are you required to rent? In either case, how will the arrangement affect your bookkeeping?

4 Instant fraud and discrepancy alerts

From internal theft to robbery to administrative errors, your system should widen margins by reducing shrinkage.



CASH FLOW

5 Accurate cash balancing

Ensure the system can report and reconcile based on your accounting needs.

6 Daily provisional credit for optimal cash flow

Your bank's willingness to extend credit for cash on hand will depend upon your hardware, software and provider relationships.



ENTERPRISE VISIBILITY

7 Real-time business intelligence

Consider the weekly, daily and down-to-the-hour metrics that will impact cash flow forecasting and reliability.



8 Single enterprise platform

Some cash management systems allow for central management, while others require the use of multiple portals.

STAKEHOLDER BUY-IN AND ROI

9 Metrics and visibility to ROI

A monthly fee is far from your only expense. Consider hardware costs, adjustments to your banking and armored carrier expenses and – most importantly – labor.



10 Support from all stakeholders

To create a viable solution, you'll need buy-in and input from finance, risk management and operations.

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For more information about choosing the right intelligent cash management solution for your retail organization, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.

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