

CASE STUDY

Custom deposit solution **results**
in huge savings for nationwide
restaurant chain

Reduced bank
correction fees
by **50%**
\$182,000
estimated annual
savings

CHALLENGE

A fast-casual restaurant with over 1,400 locations was struggling with excessive bank correction fees due to mistakes made by store personnel when completing the deposit ticket and security deposit bag for the nightly deposit.

Each time the bank corrected a deposit it assessed a fee of five dollars, minimum. With over 1,400 nightly deposits, the fees really added up.

SOLUTION

Vericast worked with the client to uncover common mistakes the employees were making when completing the daily deposit.

The solution was the development of a custom deposit ticket that simplified the cash reconciliation process and added additional accountability features. The new custom deposit ticket was designed to capture and flag the errors so the ticket could be corrected before it was sent to the bank.

RESULTS

The new custom deposit tickets were tested at locations with the 10 highest and lowest error rates.

The locations with the lowest error rate had a 10 percent reduction in bank corrections, while the locations with the highest error rate had bank corrections reduced by 50 percent.

The new custom deposit ticket was deployed to all 1,400 locations, resulting in estimated annual savings of \$182,000 in deposit correction fees.

Many variables impact marketing campaign success. Information contained in this case study is provided for demonstrative purposes only. Vericast does not guarantee or warrant earnings or a particular level of success with a campaign.

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Contact@Vericast.com vericast.com

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