

## Cash tills in the Reynolds Bar

### **Background**

The Reynolds Bar currently operates 2 very basic cash tills that allow cash to be taken, change to be calculated and a readout to be given at the end of the night. The bar performed well last year but has the potential to perform better. Improved stock control, quicker response to lines that are over or under performing and more accountability for individual bar staff would help the bar to increase profits. This will in part be achieved by management changes such as official staff training at South Kensington bars and a new staff hiring policy but would be helped by improving the equipment that the staff have to work with.

### **Proposal**

That 2 tills are bought from trading reserve to replace the current models in the Reynolds Bar. The Casio TE-4500 provides everything to achieve the above.

### **Benefits**

The till is itemised such that the number of sales of any individual item can be shown on a report, this can be matched against a stock take and missing stock can easily be identified. Suspected problem lines can also be subject to an individual stock check or 'line check' as often as necessary which allows stock losses to be stopped straight away. The monthly stock take costing £150 is currently of limited value without this feature and merely tells us the cash value of any deficit or surplus.

By analysing lines which have been put on promotional prices, the managers can respond quickly to ineffective promotions or increase advertising for promotions that are increasing profits. For example:

Beer X costing £1.70 selling at 100 pints per week brings in £170

Beer X costing (on offer) £1.50 selling at 110 pints per week brings in £165 but at a lower profit margin than the above.

This offer would currently seem sensible (increased sales from the offer) as the managers have no way of knowing accurately how many pints of Beer X they have sold over a period of time. However with accurate stock control, they can respond quickly to remove offers that are not working and concentrate on the ones that are.

Staff can have individual pin codes for operating the tills so there is more accountability. Staff who regularly make mistakes could be spotted early and given extra training.

The price (quoted by 'Primemark') for two tills is as follows:

TE-4500	£545 x 2	Programming is included in the price.
Networking	£200	Networked tills will allow both to function as one
<b>Total</b>	<b>£1290 + VAT</b>	when reporting, facilitating stock control and making cashing up quicker.

I am confident that for the above reasons, these tills will earn the value of their cost within 2 years.