

Cash tills in the Reynolds Bar

A Paper by Tim Wills – ICSMSU President

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. Replacing the two tills currently in the bar with itemised tills would confer the above improvements. The tills would additionally save the bar £300 per quarter in stock takes that would no longer be needed.

Benefits

The proposed tills (Casio TE-4500) are 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 or line check 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 stock take costing £150 is currently of very limited value without this feature and merely tells us the cash value of any deficit or surplus. The monthly stock take would also no longer be necessary, staff could do individual line checks as required without spending £150 monthly for an accredited stock take. Instead, quarterly stock takes could be implemented at a saving of £300 per quarter

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. Staff can also have individual pin codes to speed up work flow.

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
Total	£1290 + VAT	when reporting, facilitating stock control and making cashing up quicker.

Decision required

1) To purchase 2 TE-4500 tills for the Reynolds bar at a price of £1290 + VAT.