

Case Study

Organization

Takoma Wellness Center
Washington, D.C.

Solution Spotlight:

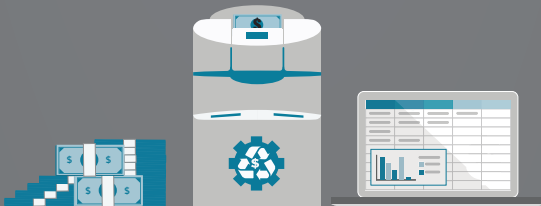
- The **XpressCash™** cash automation solution
- The **XpressControl™** reporting and analytics dashboard

Critical Issues

- Time-consuming and manual cash handling processes which resulted in inaccurate counts and frustration
- Lack of visibility into cash on location

Results

- Significant reduction in cash handling time and labor
- The capacity to reconcile daily cash receipts in minutes rather than hours or days
- Access to reporting capabilities for efficient auditing and reconciliation



Takoma Wellness Center Automates Cash Handling and Reconciliation

Overview

Takoma Wellness Center (TWC) is Washington, D.C.'s only family-owned and operated medical cannabis dispensary. Featuring the largest inventory available in D.C., TWC is responsible for 54% of the city's total legal medical cannabis sales. Recognized in the Washington City Paper's Best of D.C.: Best Dispensary category for seven consecutive years, TWC accepts patients from D.C. and those with medical cannabis cards from active programs in the U.S. and Puerto Rico.

Challenge

Cash accounts for an estimated 40% of all cannabis sales at TWC; however, its cash handling practices were manual, time-consuming, and prone to human error. Each day, managers would manually count mid-day deposit drops and end-of-day till bags. After all cash was counted, managers would put the amount into their accounting spreadsheet and store the cash for the evening. During the following morning a different manager or member of TWC's finance team would recount the prior day's cash deposits to ensure accuracy.

The issue? Evening and morning counts were often different, and TWC had to interrupt managers and/or Patient Consultants to assist with the reconciliation of prior day discrepancies. The entire TWC Team constantly felt frustrated by the time spent counting, unsure about their balances, and overwhelmed by the cash volumes. TWC's CFO, Tammy Little, founder of FTC Group, often waited until late afternoon to receive

transaction totals to reconcile TWC's daily cash activity and balances.

"Unfortunately, there were almost always differences," Little explained. "These discrepancies would be immaterial to most people, but when dealing with cash in cannabis, there is no immateriality. I must account for every dollar. It seemed as if we were always behind the eight-ball and struggled to attain a perfect record of cash on hand."

Solution

TWC needed a solution or process change to improve count accuracy and speed, eliminate human error, and improve the quality of life for the dispensary associates. While Little was attending a conference in Richmond, she heard Avivatech's presentation on the value of cash automation for cannabis.

"I didn't know how much it cost nor did I care," Little said. "Immediately after the conference, I reached out to one of the owners and shared, 'I just heard about a solution to your cash handling processes, and we have to have it.'"

In December 2022, TWC installed the XpressCash™ application, a cash automation software that works seamlessly with cash recyclers to optimize cash handling, reduce labor, and improve accuracy while also securing cash on location. The integrated solution automates cashier transactions in real-time to quickly count, validate, verify, and balance cash volumes, eliminating the majority of TWC's manual end-of-day counts.

With the XpressCash™ solution, employees input the cash into their recycler, receive a ticket with the volume, and can return to their job with peace of mind. TWC supervisors and Little have visibility into the dispensary's entire cash operations, empowering the back office to tackle all aspects of managing cash. There is an audit trail of every transaction, including information on user, date/time, and amount, enabling finance team members to ensure operations are going smoothly or accurately identify sources of irregularities. Instead of spending time counting and recounting cash, employees can serve the hundreds of patients who visit TWC every day.

"It is hard to even imagine not having XpressCash™ with the volume of transactions that go through the dispensary each day," Little stated.

In addition to reducing counting time, the XpressCash™ solution has increased the dispensary's overall efficiency. On April 20, a day commonly known and celebrated for

cannabis use, TWC processed approximately \$74,000 in cash through the XpressCash™ system. Leveraging the power of cash automation and the capabilities of the XpressControl™ dashboard, Little and TWC's finance supervisor effortlessly managed cash receipts on the cannabis holiday, overseeing 16 open registers in the dispensary and processing 23 mid-day deposits. They were able to monitor TWC's POS system and send alerts to the dispensary when in-store employees needed to withdraw cash. At the end of the day, Little ran a report to reconcile the day's record-breaking sales—a task that previously took the team multiple days to complete was now completed in minutes with the XpressCash™ cash automation software.

REAL-TIME REPORTING, ANYWHERE, ANYTIME

All authorized parties can access TWC's POS dashboard and retrieve data remotely with the XpressControl™ dashboard. The solution offers centralized oversight to Little, allowing her to analyze TWC's entire audit trail, ensure process compliance, coordinate pickups with financial institutions, and address other priorities. With real-time, cash on hand visibility and insights on process efficiency and device functionality, Little makes agile decisions about cash operations from her office in North Carolina.

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—Tammy Little

Little sends dashboard alerts to activate several operational tasks involved with cash. For example, a few of TWC's cultivators prefer cash payments. In the past, TWC staff would have to painstakingly recount its safe to check cash balances and withdraw the appropriate amount. With the XpressControl™ solution, Little sees the exact volume of cash on hand, organized by denominations, and knows when and how much to withdraw for the cultivators. Additionally, Little and Avivatech collaborated closely throughout the installation process to ensure the software delivered the insights she needed and wanted.

A BETTER EMPLOYEE EXPERIENCE

The XpressCash™ platform has enabled employees to harness advanced analytics on cash usage to make better decisions for the dispensary, bringing their responsibilities to the next level. Each morning, employees easily access automated till start funds and can begin servicing patients faster. Employees no longer count cash around the clock; now, they can take on more responsibilities and learn advanced skills, which are imperative to a growing business.

For more information on the XpressCash™ and XpressControl™ solutions, contact your account executive.