

## Vendies Award Submission 2020 Best Payment System



### About VMC

Since 1991 we have established a proven track record for quality, innovation and outstanding customer service. Our clients choose us for expert advice on how to implement the latest technology to improve their payment landscape. Our years of experience in the cashless market enable us to work with clients in a collaborative way to help them add further value to their vending operation.

Since adding the Vendotek contactless terminal into our product range in 2017 we have received a great response to the multi-payment reader. Recognising the growing need for a contactless solution with additional benefits and functionality beyond just taking the payment, VMC developed a solution that offered choice and flexibility to operators as well as new sales opportunities and improved customer experience for the end user. VMC enhances this great product with excellent UK logistics, expertise and support.

Our Flex payment solutions offers a range of flexible payment options, including open contactless, mobile payments, cashless closed-user cards and QR code payment in the VMC App. Our solutions can be integrated beyond just vending, enabling operators to add other site facilities into their payment scheme – such as catering, parking, printing, laundry and more.

### Why vending needs cashless payments

Contactless payment is clearly the future sales growth opportunity for the vending industry, and with almost everyone now carrying a bank card or mobile phone with NFC payment functionality with them every day, it's always to hand.

Whilst the big selling points are speed and accessibility, Flex also provides additional benefits and opportunities to operators that can transform the efficiency of their operation. Reduced machine maintenance, no cash handling or theft issues, faster transfer of funds from machine to bank, highly competitive merchant costs, and crucially 24/7 data capture providing vital real time management information.

Combined with the fact that operating costs for contactless are lower than the cost of managing cash, plus the added potential for increased sales through convenience, impulse buys and loyalty schemes, it's easy to see why contactless provides a new opportunity to vending operators.

Nick Bate, MD of VMC explains "It was clear to us that there was not enough choice on the market for cashless payments in vending and also that the high running costs were restrictive for many operators, which is why we brought this new solution to the UK market to provide a future-proof and long-term option for those investing in new payment technology."

## What makes the VMC Flex solution different?

There is far more for vending operators to gain here than just payment choice. We understand that a payment solution must be cost effective and drive additional spending, which is why our solutions provide more than just payment. Offering quicker transaction speeds, customised loyalty and promotions, personalised advertising at the point of sale and increased customer engagement and satisfaction.

For vending operators, keeping costs down is vital, as is the option to upgrade rather than replace equipment, which is why our terminals can be easily retro-fitted into new and older machines. In addition our telemetry option supports proactive machine management and enables better stock control and improved profitability through regular/daily analysis of sales data.

### Innovation

More recently operators are starting to think outside the box about how payment systems can offer value elsewhere in their operation with features such as advanced loyalty, promotions and green initiatives.

VMC have recently embarked on a unique new project with a major UK supermarket to help them improve a free hot drink loyalty scheme they offer to their best customers. This benefit was being abused in several ways, with some customers taking a drink when they were not shopping and others taking more than one drink per day at huge cost to the supermarket, and they had no way of tracking or controlling this. The VMC solution monitors the scheme at user level and ensures just one drink can be taken daily and only after a purchase has been made. These improvements will not only save the supermarket significant costs but also reduce waste and provide more detailed customer shopping data to further enhance their loyalty program. This is a great example of how our payment system can create added value over and above the physical transaction.

### Features and benefits

It was clear to us that there was not enough choice on the market for cashless payments in vending and also that the high running costs were restrictive for many operators, the features and benefits of our solution directly address these concerns:

- Direct merchant agreement with highly competitive rates
- Lower monthly costs
- Settlements available daily, weekly or monthly – no waiting for your funds
- Roaming SIM as standard for better coverage
- Simple and easy to understand portal for selection audit reporting
- Quick fitting – no internal controller
- Rapid and cost-effective open payment solution
- Requires minimal maintenance
- Ability to accept Open and Closed payments in one terminal
- Advanced reporting option with real time product level data
- Options for promotions, hospitality and loyalty schemes
- Over the Air (OTA) configuration and software updates
- DEX data delivery
- UK sales, stock and support
- Extensive closed user system integration including EPOS and customer service points