



CASE STUDY

Going Cashless Boosts Revenue by up to 400% for Speed Queen

Speed Queen, a leading manufacturer of commercial laundry equipment, faced **challenges related to cash payments** in their machines, including vandalism and the cost of handling cash.



Solution

Speed Queen went cashless with UnattendedPayments from TNS – a solution that supports tap-and-go payments through cards and mobile wallets.



Benefits

The transition to cashless payments significantly increased Speed Queen's revenue, with increases ranging from 25% to 400% across its different sites. The convenience of card payments. It improved customer satisfaction and reduced the operational burden of handling and securing cash.

Legendary Reliability Meets Payments Innovation

Speed Queen is the world's largest manufacturer of commercial laundry equipment. Its machines are legendary for their reliability, underpinning the high performance its customers love.

For 110 years, Speed Queen's focus on cutting-edge control technology has made it a market leader. Taking their fleet of launderette machines cashless has been made possible by the adoption of tap-and-go payments via integrated UnattendedPayments terminals from ADVAM, a TNS company.

“The cutting-edge tech of Speed Queen matches very well with the TNS solution, with card payment systems, we're the only manufacturer that's able to offer a per machine card payment system, which is unique in the commercial laundry industry.”

JASON MCSWEENEY

CEO, F.L. COSTELLO AND CO, A SPEED QUEEN DISTRIBUTOR



Quick Payback

TNS' UnattendedPayments is the end-to-end solution that enables businesses to accept cashless payments via cards and mobile wallets. Adopting card payments has greatly increased revenue for Speed Queen, which in turn has laid a strong foundation for further growth.

“The least that we’ve experienced to date has been a 25% increase in revenue, with the largest site being a 400% increase in revenue. This is obviously a great benefit to the business and very quickly pays back the capital expense of putting card readers on machines.

The new solution has increased the overall reliability of machines, while also reducing incidences of vandalism, which previously risked taking machines out of action and disrupting revenue. There’s no cash left in the machine, so there’s no incentive for people to break into them and destroy them. We don’t have bent coins and jammed coins – they are a thing of the past”.

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Happy Customers, Secure Payments

Customers prefer the modernised payment experience offered by UnattendedPayments, while eliminating the burden of cash handling has increased operational efficiency for Speed Queen.

“People like using the convenience of a card and they don’t have to carry change. We don’t have to have a change machine, which is a major security issue – the tap-and-go solution completely takes away the need for cash.” - JASON MCSWEENEY

Further security is provided by the fact that TNS' UnattendedPayments terminals are fully PCI PTS 5.x compliant, meeting the latest and highest level of Secure Reading and Exchange of Data security requirements.

Improved Cash Flow

At the back end, Speed Queen benefits from the TNS payment processing platform. This is a sophisticated payment processing engine based on TNS' proprietary infrastructure, which ensures clients' and their customers' payments are processed quickly and securely.

“Through the TNS payment processing platform, we get the payments cleared every night. The payment platform reports live and if we have to make refunds, it’s a two-click process. We can do it from a mobile phone, from our desktop computers. It’s a far better user experience for laundry customers.” - JASON MCSWEENEY

Day-to-day support and software updates to the terminals can be activated remotely, simplifying deployment. And, in the event of support issues, the TNS 24-hour help desk is always on hand. “That is second to none for any business I’ve been involved in. The technical support is around the clock and excellent,” added Jason.

Easier Payments Mean Faster Growth

Ultimately, making it easier for customers to pay is always good for business, and UnattendedPayments from TNS is engineered to deliver an enhanced and reliable payment experience backed by the latest security standards.

“TNS has been the perfect partner in allowing us to make more money through extra revenue, and the support and backup from TNS has allowed us to expand our business,” concluded Jason.

TNS technology makes it easier for consumers to buy the things they need – reliably, efficiently, and securely. Learn more →