The Customer

Coffee #1

Industry
hospitality

Location
UK

Company Size
200

Coffee #1 is a British coffee house chain that originated in Cardiff, Wales in 2001, and is now owned by Caffè Nero. They have 100 locations along the M4 corridor and others in Wales and South England.

The Challenge

With variations in customer volumes and disrtuption to supply chains, stores sometimes find themselves caught short of stock. Originally cash was taken from the till to cover these expenses but often receipts weren't uploaded impacting finances ability to track spends. When the company went cashless in 2020, a result of the pandemic, they had to find a different way.

The Solution

Soldo helped create the following solution:

1. Three month free trial set up for stores
2. Store managers given cards for their store
3. Store have funds needed to make emergency purchases
4. Finance teams can send money to stores that need funds instantly
5. In-built spending rules to ensure spending is control
6. All purchase details captured for reporting - receipts uploaded
7. Finance have full visibility of information instantly

The Results

The finance team have gained full oversight and control over costs. "Before, employees would pay for something and then ask for permission afterwards. Soldo gives us up-front control." Shelley Wadey, Head of Finance, Coffee #1.
It's also taken pressure off the store managers to enforce petty cash spending rules among staff.

Coffee#1

10x

100% of receipts can now checked, up from 10%

Visibility

Coffee#1 can now track spending in real-time

Control

Upfront so finance can control where money is being spent

Efficient

Month end has been streamlined as all information is available in one place