

Expert news and views on cash, ATMs and the payments industry

Championing the Choice for Cash

06/27/2018 - Brad Nolan

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The reality of today's diverse payments ecosystem is that there are many different companies, organizations, **theories** (<https://www.bloomberg.com/news/articles/2016-09-07/harvard-economist-kenneth-rogoff-is-trying-to-kill-cash>), thoughts and ideas vying to shape the direction of payments, be that toward cards, toward mobile devices, toward cryptocurrencies, or toward cash.

Networks will **push the continued use of electronic payments** (<https://www.bloomberg.com/news/articles/2017-07-17/plastic-versus-cash-battle-heats-up-after-visa-mastercard-deals>) running over their proprietary rails, where they profit each time a transaction takes place. Tech evangelists will preach of a payments utopia where every payment is part of the blockchain, secure and visible to all.

But what matters most is that consumers, those who actually utilize these myriad payment schemes, have the ability to **choose the payment method** (<https://www.frbsf.org/cash/publications/fed-notes/2017/november/understanding-consumer-cash-use-preliminary-findings-2016-diary-of-consumer-payment-choice/>) that best suits them at a particular time and place. After all, every payment method has its flaws and its benefits.



In today's world, many in the payments intelligentsia have thrown their hat into the realm of electronic payments of some form or fashion, principally because it allows them to profit every time you make a purchase. That's why we at Cardtronics have decided to officially declare our purpose: Champions of Cash.

Why?

Because cash matters.

To us:

Cash is for tomorrow's business leaders. Accepting cash – and providing access to it through an in-store ATM – can attract and retain customers. A 2017 study Cardtronics conducted in partnership with **Scansion** (<http://scansion.com/>) found that 80 percent of consumers use some of the cash they dispensed from an ATM to buy goods in those stores. The same study showed that when an ATM is present, shopper spending triples in convenience stores and doubles in drug stores. And data from a Populus **survey of British consumers** (<https://globenewswire.com/news-release/2014/06/02/640985/10083974/en/Cardtronics-Populus-Survey-Shows-ATMs-Connect-Convenience-and-Commerce-in-UK.html>) found that 82 percent of ATM users planned their visit to a store around the presence of a cash access point.

Cash is for dreams coming true. That dream house, vacation, wedding or early retirement doesn't come without a dollar sign – and that means savings. It's well recognized that the use of cash helps consumers **stay on budget and save more** (<https://www.daveramsey.com/blog/envelope-system-explained>). Even tech-savvy millennials know that, as shown by our 2017 Health of Cash study, which found they are paying more with cash today than a few years ago.

Cash is enduring. The notion that consumers want to be limited to cashless payments, or that digital payments are overtaking cash, is not consistent with consumer behavior. Again, our survey results are clear: American consumers like having multiple ways to pay and the freedom and flexibility to choose between cash and cashless. In fact, nine of 10 Americans (89 percent) surveyed favor multiple payment options, and 72 percent use cash regularly despite the availability of other options.

And, **Cash is so much more.** Watch our new video below - and follow this blog - to find out more about what cash is, why cash matters, and how Cardtronics will be Champions of Cash.

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