



Broad College of Business
MICHIGAN STATE UNIVERSITY

The Cashless Difference

A recent study conducted by Michigan State University (MSU) Broad College of Business analyzed the results of 250,000 machines connected to USAT's cashless payment platform to determine the impact cashless technology has on vending operations.

SELL MORE, SELL MORE OFTEN

MSU analyzed the impact cashless technology had on two key aspects of vending:

SALES



Over the first 18 months that machines were equipped with cashless technology, **top line sales increased 35%**.

Cashless technology doesn't just impact cashless transactions. During the period studied, **cash sales increased over 17% after machines were equipped with USAT's cashless payment technology.**

CASH VS. CREDIT BREAKDOWN

78% increase
in credit sales

17% increase
in cash sales

TRANSACTIONS



After machines were equipped with USAT's cashless technology, MSU observed a **26% growth in the number of transactions** over 18 months.

Once again, MSU found that cashless technology does not equate to cashless sales alone: **both the total number of cash and credit transactions increased.**

CASH VS. CREDIT BREAKDOWN

74% increase
in credit transactions

13% increase
in cash transactions

MSU Study Snapshot



250,000
total cashless terminals analyzed



Results after the first **18 months** with cashless



95,000
low-performing machines (<\$2,000 per year in sales) studied



Machines located **across the U.S.**



STUDY HIGHLIGHT: LOW-PERFORMING MACHINES

Low-performing machines, classified as those that sell under \$2,000 of product annually, present an untapped opportunity for vendors. With USAT's cashless technology platform, this is no longer the case.

In the first 18 months after being equipped with USAT's cashless technology platform, MSU observed that low-performing machines experienced:



131%

increase in cashless sales, as compared to 78% for the total population average.



97%

increase in cash sales, as compared to 17% for the total population average.



110%

increase in total sales, as compared to 35% for the total population average.

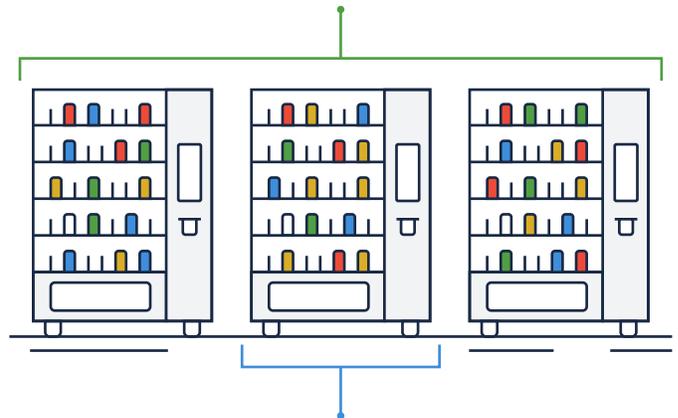
BIG BOTTOM-LINE RESULTS

In the six months beyond the observed period, MSU projects continued growth:

12% INCREASE

in baseline sales for all machines.

ALL MACHINES OBSERVED



LOW-PERFORMING MACHINES

18% INCREASE

in baseline sales for low-performing machines.

About USA Technologies

USA Technologies, Inc. is a software services company that provides end-to-end technology solutions for the self-service retail market. The company's enterprise-wide platform increases consumer engagement and sales revenue through digital payments, digital advertising and customer loyalty programs, while providing retailers with full control and visibility over their operations, their inventory and their people.

Contact USAT today at www.usatech.com to learn how our cashless platform is powering the world of unattended.



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