

5 Things You Must Consider for Your ATM Program



1. Technology Curve

What type of ATM does your financial institution actually need? There is a myriad of options to consider from simple cash-dispensing ATMs to Intelligent ATMs that are designed to replace a human being. The higher-tech the ATM is, and the more functionality on the ATM, the higher the cost will be - both to purchase and to maintain. Is more always better? We are finding the answer for a lot of smaller FIs to be a resounding 'No'.

What is happening in the market today

Many smaller FIs are moving away from deposit-taking ATMs to cash-dispensing only ATMs. Why is that? With the increasing use of mobile banking and the convenience it affords customers and members, fewer deposits are happening at branches and ATMs. If your FI has deposit taking ATMs, review the deposit volume on those ATMs. If deposit volume is low, it may be time to consider cash-dispensing only ATMs. Cash-dispensing only ATMs are more cost efficient to purchase and manage - keep reading for more on this.



2. Software Options

What type of software platform are your ATMs using? Many FIs have deposit-taking ATMs and ITMs that use a legacy Microsoft Windows (Windows 7, Windows 10, etc.) software platform which requires recurring and extremely costly software updates. FIs are often caught off guard with last-minute, expensive requirements to update their ATMs' software. This planned obsolescence often comes as a surprise to FIs, who often describe the process as feeling "held hostage" by the situation. Many are unaware there is another option.

What is happening in the market today

Numerous smaller FIs are opting for economical, cash-dispensing only ATMs that use a Microsoft CE software platform, which BluePoint ATM offers for FIs. These reliable ATMs that use the Microsoft CE software platform are supported for the lifecycle of the ATM without software update fees and untethered from legacy Windows software upgrades. Smaller FIs are increasingly realizing that the costs associated with the legacy ATM approach often far exceed the incremental benefits.



3. Leverage ATM Branding Opportunity

Your ATMs can be more than just a machine to dispense cash and offer convenience for your customers/members: they can be a powerful marketing tool as well. Use your ATMs as a channel to build your FIs brand. The ATM itself can be wrapped with any logo or messaging of your choosing, the screen can be programmed with a customized message and a large LCD topper can be added to the top of the screen as well for more visibility and exposure.

What is happening in the market today

Many FIs are choosing to add branded off-site ATMs to encourage brand loyalty and attract more customers/members. The addition of these ATMs not only increases brand awareness, but it presents an opportunity to capture foreign transaction fees from non-cardholders as well as adding additional locations for current customers or members to conveniently access their cash. The location options are limitless: any high-trafficked area is ideal, such as a parking lot along a busy street or intersection, a sporting arena or a convenience store.



4. ATM Managed Services

How is your ATM program currently being managed? Do you have an IT staff member whose time is often drained by managing your ATM program? For many FIs, managing an ATM program can be tedious and expensive in an area that is not an FIs area of expertise. BluePoint ATM offers ATM Managed Services which is a total outsourced solution that includes ATM purchasing/leasing, equipment installation, cash vaulting and loading, remote monitoring, and continuous maintenance and service.

What is happening in the market today

An increasing number of smaller FIs are opting to completely outsource their ATM program. Outsourcing ATM management, especially cash logistics, can reduce liability risk relating to theft and employee safety. Outsourcing ATM management allows FI team members to focus on what they do best: keeping their customers/members happy.



5. Bitcoin Capability

Have you considered adding Bitcoin functionality to new or existing ATMs? Adding bitcoin capability is a simple and low-to-no cost option. Bitcoin ATMs can offer your FI or off-site ATMs and merchants a new revenue stream. You may be thinking: How many of our customers/members will actually use this function? The answer is: it doesn't really matter.

What is happening in the market today

FIs are starting to jump at this simple way to create buzz and offer something innovative to the next generation of new cardholders they are trying to attract. Because this is still a new trend, your FI could be the first in your city, and even state, to offer it. BluePoint ATM can assist you in creating this type of marketing opportunity for your FI. It's a simple way to promote your FI's brand as innovative and forward-thinking and capture the attention of new customers/members.