

Coinmach Increases Revenue Following WaveRider Installation

Situation

For more than 50 years, Coinmach has been delivering innovative, convenient laundry solutions to the multifamily property industry (apartments, co-ops, condos, military housing, affordable and public housing). They are the largest laundry-service company in the United States, currently operating at more than 80,000 locations.

Coinmach's customized approach simplifies laundry room management for property owners/managers by installing and maintaining technologically advanced, energy-efficient laundry equipment. And, the company's customer-focused service culture ensures both resident and owner experiences are the best in the industry.

Key Challenges

At one of its key locations, an 85-unit condo resort in Pompano Beach FL, Coinmach noticed activity in the laundry room was on a steady decline. Located on the beach, the community is mainly occupied by vacationers. Many began to desire greater flexibility in getting their laundry done – a convenience that current, coin-operated machines were no longer providing. After listening to the evolving needs of both the owner and its residents, Coinmach took immediate action and determined it was necessary to convert existing machines, equipping them with advanced technology to improve the resident experience and increase overall owner satisfaction.

Solution

After installing the WaveRider cashless laundry system in November 2011, Coinmach noticed immediate improvements in the resident experience leading to a significant return on investment for both Coinmach and the condo management company. The payment solution provided Coinmach an affordable, secure method of accepting credit and debit card payments – transforming laundry from a “chore” to a convenience – a pleasant change for residents.

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– Christian Sachleben, Regional VP, Coinmach Corporation

According to Christian Sachleben, Regional Vice President of Coinmach Service Corp.'s South Florida Region, “Guests who go to the property's front desk to ask for coins are elated to learn they can now use credit or debit cards for their laundry.” In addition, Sachleben noted, “We've seen the number of loads per visit increase from one to many since the card system was installed. Clearly the convenience and flexibility of the payment system has improved the resident experience allowing them to get more done in less time. This equates to improved owner revenue and satisfaction as well as increased profitability for Coinmach.”

Other Benefits

- Revenue at the property has increased by 10%.
- On-site coin collection trips were eliminated, saving valuable time and resources.
- Fewer service calls are needed to service machines once jammed with foreign coins, helping Coinmach reduce costs significantly.

Summary

By eliminating reliance on coin payments at its Pompano Beach property, Coinmach has not only provided more convenience and a better experience for guests who vacation there, they have also boosted sales to its bottom line. Guests at the condo community are often overheard saying, “Let me run to do a load of laundry,” added Sachleben. WaveRider has made it possible for Coinmach and the property manager to realize greater profits.