

KEY CONTROL: THE KEY TO PROTECTING YOUR ASSETS

Many new laundry owners simply adopt whatever key control procedures the previous owner taught them, without giving the matter much further thought. However, keeping close control of the keys to your store, and organizing your keys effectively, can go a long way towards preventing potentially large money losses.

For example, if all your coin boxes are keyed alike, a potential thief only has to duplicate that one key to have access to all of your coin revenue. Keying each box separately is not very feasible, but you may choose to have one key for each bank of machines at the laundry. Or, divide your keys into sizes, where one fits all the top loaders, another fits the double loaders, another the triple loaders, another the dryers, etc. At the very least, have a separate key for each of your coin changers. Better yet, use two different locks on each changer to make it even more difficult for anyone other than you to get to your cash.

Also exercise care when labeling your keys. Color-coding your keys is more prudent than labeling the key rings or the keys themselves with which machines they fit.

When buying an existing store, it is smart to re-key all the doors. Additionally, if you buy a used machine that comes with an existing coin box, change the lock on that box. Depending on your particular situation, you may even consider purchasing high security locks for your changers and coin boxes. These locks are virtually pick-proof, and are more difficult to duplicate than locks that are factory made, such as the ones that come from machine distributors. Whenever possible, have two sets of keys and keep one in a locked safe, a security deposit box, or somewhere similar.

Develop a system where you know where your keys are at all times. Misplacing your keys temporarily allows them to get into the wrong hands just long enough to be duplicated, perhaps by an employee, their relatives or friends. The resulting loss would be from skimming. Skimming can go on for years and is almost impossible to detect. For this reason, skimming is worse than a one-time large loss.

Certainly, when dealing with a cash business such as a coin laundromat, some care is warranted to ensure that all the cash stays with you, where it belongs. Proper key control is a significant step in that direction.