



ALTRON
FINTECH

Cashbuild

Case study

Cashbuild cuts in-store fraud and streamlines payments across 318+ stores

1. Company Background

About Cashbuild

Cashbuild is the largest retailer of building materials and associated products, selling directly to cash-paying customers through its 318 (and growing) stores in South Africa, Namibia, Lesotho, Botswana, Eswatini and Malawi.

Cashbuild, employs over 6 000 people, and comprises of Cashbuild Limited and the operating subsidiaries registered in the abovementioned countries. Cashbuild is the first-choice retailer in its chosen field in all the regions in which it operates. It achieves this by carrying a focused, in-depth, quality product range at the most competitive prices to meet the needs of the local market for homebuilders, home improvers, contractors, farmers, traders as well as any other persons wanting to purchase quality building materials for cash.

Cashbuild shares have been listed on the JSE Securities Exchange since 1986.

The Challenge

In 2018, Cashbuild faced a critical challenge: internal fraud and operational inefficiencies around customer payments were costing the business millions of rands annually. Store-level systems operated independently, creating silos and leaving the business vulnerable. Paper-based processes, manual reconciliations, and a lack of integration across stores made it difficult to manage contract customers and scale payment security.

2. Business Challenges

Key issues identified:

Fraud issues: Staff members were defrauding customer payments and taking money off the top of the register and on customer cards, leading to significant write-offs.

Disjointed store operations: Each store operated in isolation, making it difficult for contract customers to transact across locations.

Manual systems: Legacy paper-based processes created bottlenecks in reconciliation and reporting.

Lack of visibility: Inability to monitor or control payment values and activity at the store level led to operational blind spots.

POS technology gaps: The point-of-sale systems were outdated and unable to support the evolving business model.

3. The Solution

Why Cashbuild chose Altron FinTech:

After evaluating banks and other institutions, with no success, Cashbuild partnered with Altron FinTech to design and implement a solution that would bring security, simplicity, and control to their payments infrastructure. Altron FinTech was chosen because of their ability to build a system from scratch that met Cashbuild's unique requirements.

Solution highlights:

- **Cashbuild payment card:** A proprietary payment mechanism that functions like a credit card, allowing customers to load value securely and shop across any Cashbuild store.
- **Integrated switching & reconciliation:** Enabled seamless recon at the corporate level, even with standalone devices at stores.
- **Standalone terminals:** Provided a complete solution that worked independently of their outdated POS systems.
- **Dual acquiring:** Leveraged multibank acquiring.
- **PCI DSS Compliance:** Ensured a secure, industry-standard environment.

Implementation approach:

The collaboration between Altron FinTech and Cashbuild was agile and hands on. After 18 months of detailed solution design and process documentation, Altron FinTech worked closely with the Cashbuild team to implement the new system rapidly. The entire environment moved from a manual, paper-based structure to a modern, secure, card-based model, without disrupting store operations.

4. Results & Impact

Transformational benefits:

- **Drastic fraud reduction:** Fraud was virtually eradicated. Any suspicious activity is now detected within two days, compared to months previously.
- **Operational efficiency:** Reconciliation is now automated and accurate. Corporate offices handle all recons seamlessly.
- **Customer experience:** Checkout is quicker, smoother, and more reliable, delivering consistency across all stores.
- **Lean staffing model:** Automation allowed Cashbuild to maintain leaner finance teams without compromising service.
- **System uptime:** Reliable transaction uptime, issues are rare, "if we don't hear about it, it means it's working perfectly."

Measurable outcomes:

- Millions saved from fraud reduction
- Increased throughput and fewer errors
- Simplified back-office operations
- Reduced need for manual intervention

5. Future outlook & partnership

A strong, ongoing partnership

Cashbuild sees Altron FinTech not just as a vendor, but as a trusted partner. The Altron FinTech team is highly respected for their professionalism, transparency, and ability to deliver working solutions fast especially under pressure.

Customer experience support

The Cashbuild team feels supported at every stage of the journey with access to multiple Altron FinTech teams when needed, ensuring minimal downtime and ongoing peace of mind.

"We love that when there's an issue, Altron FinTech's team comes back with a solution, every time. That's partnership." said Gillian Mead, Finance Shared Services Executive at Cashbuild.

6. Recommendation

"Would we recommend Altron FinTech? No... because then you'd get great service too! (Jokes, we absolutely would). Any business looking to scale, reduce risk, and simplify their payment infrastructure would benefit from working with Altron FinTech." – Gillian Mead.

Final quote:

"Innovative, dedicated and customer focused. With real working solutions."

7. Rating

★★★★★ 5/5

