Five Reasons Why Events are Going Cashless, Five Misconceptions, and How Magic Money is Disproving Them by Facilitating a Seamless Shift to Digital Ticketing

It's True: Events Worldwide are Going Digital

Ever since Disney introduced MagicBands, event owners wondered why the entertainment conglomerate saw a need to join the digital revolution and then decided to follow the rapidly growing trend themselves. After all, if Disney is going digital— who wouldn't?

The implementation of digital integration offers owners countless benefits that traditional paper ticketing just can't provide. The **five** primary benefits cited by the majority of decision makers are:

Increased Revenue
- Digital events are proven to generate **15-30%** more revenue and increase per capita spending while unlocking untapped value streams
- Digital systems can provide several other advantages in the form of new sponsorships and marketing opportunities
    - Email capture
    - Social media linkage
    - Real-time guest communication
    - Experiential marketing programs
    - Instant signups for sweepstakes
   - Rewards and loyalty programs

Decreased Costs
A gate-to-gate digital event that can increase cash controls and reduces cash handling costs.
- *Paper-free environment:* Digital systems eliminate the high costs associated with purchasing, collecting, and counting paper tickets while doing away with the need for duplicate ticketing
- *Fraud and theft reduction:* Cashless ticketing dramatically reduces the instances of fraud and theft that often occur with traditional paper ticketing

Enhanced Guest Experience and Better Safety Features
Guests love digital events and here's why.

- *Shorter venue lines:* Guests will only have to stand in line for tickets once and then can reload on their phones to make on-site purchases
- *Social media integration:* Digital ticketing systems provide owners with the ability to deploy targeted marketing to guests through various social media platforms (e.g. Facebook and Twitter)
- Ability to track spending
- *Secure information:* Guests can easily deactivate their wristband(s) if lost or stolen and can transfer digital tickets and Magic Money stars to a new band
- *Weather-resistant advantages:* Digital wristbands are designed to withstand rain and wet conditions
- *Unique features:* front-of-line access (expedites the admission process) and time-based pay (allows for guests to purchase tickets based on the specified time they spend at an event)
- Digital waivers and forms
- App-embedded coupon books
- Accumulation and redemption of reward points
- *Comprehensive safety:* ride, food, and facility inspections including trash pickup times and lavatory sanitization
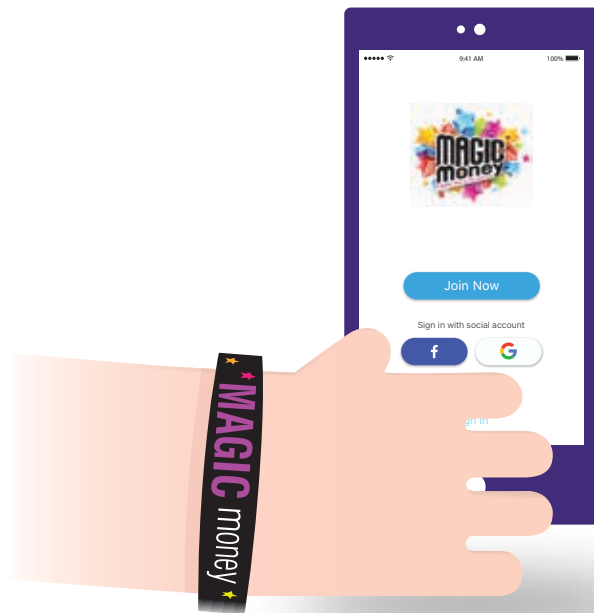
Going digital with Magic Money maximizes the guest experience.

- Ticket boxes, electronic preorder fulfillment, and handheld/activation scanners eliminate long lines
- Reloads, cancellations, and tracking can be managed with the user-friendly app

Real-time Information and Analytics
Owners love the real-time monitoring of event operations, as well as having access to all essential information by phone or computer for instant usability.

- Ability to view guest count and amount of money being generated
- Ability to view and manage revenue for all event operations (e.g. food, rides, games, stores, arcades)

Optimal Return on Investment
Digital systems turn an historical cost center into a profit center.

- Enhanced revenue through greater per-cap and digital device sales
- Reduced ticket selling expenses
- Reduced cash collection and security concerns

So, What Stops Some Owners from Joining the Digital Revolution?
Digital systems create seamless environments for events, so it's difficult to understand why all owners haven't tossed aside paper for the integration of technology. However, there are misconceptions surrounding digital ticketing, with the five most cited reasons for not making the transition being:

- Cost
- Concerns about connectivity
- Resistance of vendor partners
- Fear of obsolescence
- Fear of change—*if it isn't broken, why fix it?*

We manage every component that goes into running a successful event, and do so efficiently.

Introducing Magic Money™
The Digital Ticketing and Event Management System Designed to Address Key Challenges to Implementation.
Developed by a team of seasoned event professionals who intimately understand the value of a digital system and its potential to transform the industry, Magic Money is a turnkey, full-service, RFID-based cashless solution that controls all aspects of event operations. From front gate ticketing to payment for rides and games, food and beverage, ticket presales, kiosk reloads and redemptions, and ride inspection, we manage every component that goes into running a successful event, and do so efficiently.

Our system eliminates collection and counting activities, provides improved auditing, reduces labor costs, and records comprehensive analytics while enabling real-time customer communication to create optimal transparency. Additionally, we streamline the safety compliance process while centralizing records for easier, more accurate accounting, and more.

5 Key Challenges to Going Digital

Cost

We're proud to say that Magic Money has one of the industry's lowest upfront capital investment costs. Our cloud-based suite of applications requires inexpensive servers to operate our system, and customers have the option of purchasing the needed scanners, kiosks, and vending systems or renting them from us.

Most events can start with Magic Money for considerably less than $100,000 as compared to the majority of systems that demand six-to-seven figure startup costs. Events with outside vendors can generally start using Magic Money for far less, as the rental fees are typically passed along to the vendor partners. In many cases, no upfront investment is required.

Our unique model charges the end user a small fee when they purchase a Magic Money membership which includes a reusable RFID wristband or membership ID card. This fee is shared with our customers and helps them transform their event into a profit center. For events with attendance of 50,000 or greater per year, this revenue share typically pays for the full system in the first year of operation. For larger events, our model can serve as a considerable source of immediate profit growth that could equate to hundreds of thousands of dollars per year.

Magic Money completely eliminates the need for other ticketing options, paper or digital. Instead of having an admission ticket, ride tickets, cash for food and games all with corresponding costs, Magic Money digital tickets become the only currency at the event, saving tens to hundreds of thousands of dollars in ticketing expenses.

Our team will work with event owners to create custom programs that not only ensure investments are paid off in full within a year, but also help to generate incremental revenue before the full Magic Money digital tickets effect is experienced.

Magic Money generates additional new revenue sources for customers that include:

Wristband sponsorship:
Our events have secured significant sponsorship dollars from selling wristband designs to key sponsors

Souvenir wristband sales:
We can custom design souvenir wristbands for events that can generate real profits (e.g. guests who tap their wristbands will receive a free sample or be signed up to win a prize)

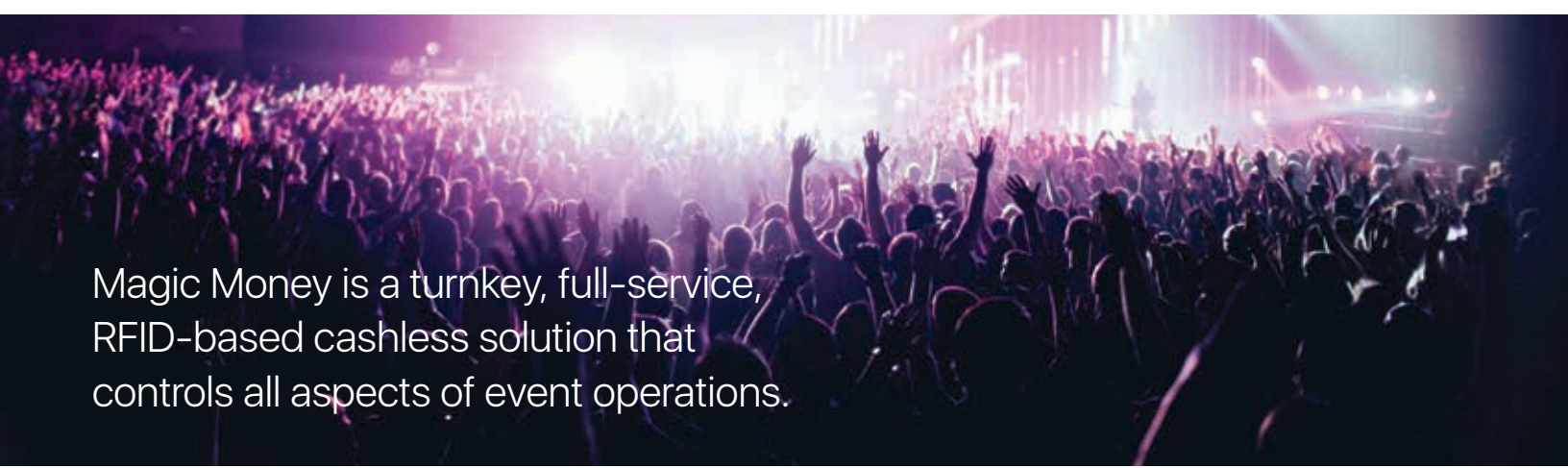### Experimental marketing programs:
We can implement specialized features into the Magic Money wristbands to provide guests with incentives (e.g. tap the wristband for a free sample or to sign up to win a new car)

RFID-enabled photo booths:
The booths are developed to link guests' social media accounts and be sold as high value sponsorships

Coupon books:
We offer this incentive through the Magic Money App

Magic Money is a turnkey, full-service, RFID-based cashless solution that controls all aspects of event operations.

Connectivity
One key concern of adopting any digital system is the loss of connectivity and its ability to cripple the technology's effectiveness. Magic Money has built a comprehensive system and by leveraging industry technology leaders has multiple levels and layers of redundancies to meet and exceed the operating requirements of our partners.

Our scanners are developed with military grade Sonim technology and operate on cellular data and Wi-Fi. We will perform a site inspection to evaluate the best technology for your facility, and if necessary we will deploy our own cell tower. Magic Money ensures optimal uptime and system reliability for our customers and their events.

Resistance of Vendor Partners
A common worry for events with outside vendors is how they'll react to the new technology. Although understandable, event owners who partner with us won't have this worry as Magic Money was founded by experienced professionals and designed specifically for events.

Our system was constructed with the subcontractor in mind and built for speed, efficiency, and ease-of-use. Vendors will possess custom reporting that can be compartmentalized for their exclusive informational access. Additionally and most importantly, vendors will exponentially profit from the increase in revenue and reduction in shrinkage.

Fear of Obsolescence

Most digital systems developed in the past were done so on local server-based platforms which require on-site software and hardware upgrades. Magic Money is a cloud-based system with software that is constantly enhanced to ensure our customers operate on the latest version without having to pay upgrade/update fees. **We strive to keep our system up-to-date so customers stay one step ahead of the technology curve at all times.**

Fear of Change

If current systems work, why change the game? The answer to that is simple: increased profits, improved customer experience, adroit marketing, safer facilities, and the opportunity to stand at the forefront of the future of event management. This is what Magic Money delivers and we promise there's no question about that.

Are You Ready to Make the Digital Transition?

Event owners can greatly increase their operations and profitability by taking cash out of the equation and implementing a digital management system. Magic Money has addressed the most significant misconceptions surrounding adoption and proven its efficacy with over 10 million digital transactions within the past year.

In 2017, many of the nation's largest events chose to utilize Magic Money.
Isn't it time you did, too?

For more information or to schedule a demonstration, please contact us at 1.866.875.1600, info@magicmoney.com, or visit magicmoney.com.