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Yoke Payments Brings Youth, Ingenuity, and Cashless Micro-Market Solutions to an Aging Vending Industry

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Micro-Markets, a retail sector for corporate breakrooms, resorts, and clubs that utilize self-checkout technology, are the fastest growth driver in the \$22 billion vending industry

Hollywood, CA (January 30, 2019) – [Yoke Payments](#)™, an award-winning and privately held payment solutions company, has developed a payments software that is transforming the old school model of an aging vending industry. The Yoke Payments software grants vending operators a dynamic point-of-sale system, business management tools, integration with various third-party apps, and top-tier customer service support, while simultaneously providing a fast and seamless consumer experience.

Founded by Michael Johnson and Benjamin Thomas in 2014, Yoke Payments combines the mobile wallet and cash register to create a simplified payment solution for its operators and their customers in the micro-market and vending industries. End users of the payment solution are asked to simply: Scan. Pay. Enjoy. The self-checkout point-of-sale system uses a tablet or mobile device and allows users to quickly and efficiently grab their desired items and checkout with no wait.

Recently, IBISWorld reported that over the past five years to 2018, revenue in the vending machine operators' industry has decreased at an annualized rate of 2.9% to an estimated \$6.2 billion. This decline includes a 5.2% drop in 2018 alone. The lone bright spot is the subcategory of Micro-markets, which are the largest and fastest growth driver in the overall vending industry with the bulk of that growth coming from locations with less than 200 employees. The Yoke Payments platform is designed and priced for locations of this size. With affordable hardware and innovative software, the platform is saving vending operators thousands of dollars in upfront cost, but more importantly thousands in annual savings for each location.

With over 5,000 monthly smart phone app users and micro-market and vending operators nationwide using Yoke Payments, the company has grown revenue in excess of 98% in the last two years. Expected growth for 2019 is upwards of 250% with a processing volume at an estimated \$12 million.

"Yoke Payments provides vending operators with an all-in-one payment and inventory solution including an affordable terminal and mobile self-checkout application," said Michael Johnson, co-founder and VP of Happiness. "Our platform is built for the modern-day operator and provides scalability and seamlessly integrates to multiple platforms."

A key aspect of Yoke's platform is a dedicated Inventory Management System to support their users' needs and business operations. Available on both desktop and mobile devices, the platform allows users to keep track of and manage inventory, pull reports, and analytics at the click of a button. In addition, the platform gives customer accounts the ability to load and use funds for purchase via the mobile app or checkout terminal. Customers can collect loyalty points per transaction and redeem a market credit for purchases. The platforms also offer a payroll deduct option called "YokeTab," where customers can add products to a running tab and cash out at any time.

Since its inception, Yoke Payments has succeeded by forging strong partnerships with the industry's top platforms to enhance a customer's offering and streamline the end-user experience. From its partnership with Cantaloupe Systems and VendSys – which provides integration into their operators' current Vending Management Systems – to Triteq Locks, which allows their customers to keep their cooler door always locked, Yoke Payments is at the leading edge of the micro-market and vending payments industry.

For more information about Yoke Payments, visit: www.yokepayments.com.

About Yoke Payments

Yoke Payments, an award-winning micro market payments and inventory system, delivers an all-in-one solution for operators who strive to have quick and reliable service for their end users. Yoke's software grants its customers a dynamic point-of-sale system, business management tools, and integration with various third-party applications. Founded in 2014, Yoke's expert payments team helps vending operators modernize their business by bringing a mobile and cashless system to their users. Awarded the 2016 Silver Medal in Best POS Innovation, Yoke Payments emphasizes their commitment to quality, customer service through their premier payment solution. With Yoke, users don't just get a payments software; they get a best-in-class payments team. For more information, visit yokepayments.com

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