5 questions to ask

when considering a retail point of sale and business management system

You've decided you need a new Point of Sale (POS) for your retail business, but with so many options on the market, how can you determine which one is really the right fit? The POS has gone from the electronic cash register – a simple tool to process payments and record transactions – to a core part of a larger, unified retail management system. A modern POS helps you speed up operations, manage inventory, increase loyalty, and enhance the customer experience.

As the primary point of interaction for both your employees and your customers, making sure you select the ideal POS is essential for ensuring your business can adapt to the ever-changing retail environment and stay competitive now and throughout the future.

Here are five key questions to help you choose a successful POS solution.

Will it improve customer satisfaction? 1

Will it speed up the checkout process? 2

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Is it secure? 4

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NUMBER ONE

Will it improve customer satisfaction?

Today, consumers expect the shopping experience to be convenient everywhere, no matter if they're browsing your physical or online stores. Before you select your next POS system, consider whether it will help you **meet customer expectations** more easily and offer the types of services they need.

We've all been there before – a customer walks up to an employee to ask if they have a different size or color of an item and the employee responds with: "Let me check in the back." Not only is this time-consuming for employees, especially during peak hours when they may have multiple customers to assist, but it also **increases frustration** among customers who have to wait for the employee to return with an answer. But when your employees can access **a real-time overview** of your stock at the POS, they can assist customers quickly and more efficiently: "Sorry, we don't have it in black, but we do have it in grey!"

And having a POS system that connects **directly to your inventory**, you can easily re-order out-of-stock items or transfer stock between stores at the POS – "Unfortunately, we're all out of the medium size, but our other location has it in stock, would you like me to order it for you?" – and have it sent to the customer's preferred location. Not only will this help you meet customer expectations more easily, but it can also prevent frequent **out-of-stock or overstock** situations and help you save on costs.

Satisfying customers is also made easier when your POS system can **connect your eCommerce and physical stores** and deliver seamless experiences across channels. This means customers should be able to purchase and obtain their items easily via Click and Collect, make returns/exchanges on items anywhere – whether they purchased online or at another one of your locations – and check stock availability online for their preferred location before they make a trip to the store.

Will it speed up the checkout process?

According to Waitwhile's State of Waiting in Line survey, 44% of consumers reported that waiting in line **decreased their satisfaction** with a business. More and more, retailers are feeling the pressure to bust queues and switch to technologies that can support the speed and convenience consumers now demand. Luckily, the POS of today has moved past just the traditional cash register, allowing retailers to expand to other checkout options and give customers more flexibility. With the right POS, retailers can select what hardware to deploy, and add options like:

Mobile POS

By running the POS on mobile devices, you can give your staff much more leeway to assist customers directly on the sales floor and reduce the number of people waiting in line. On a mobile or tablet, employees can see **purchase history, stock availability, etc.**, and respond to customer questions as well as scan items and take payments for customers who are only purchasing a few items.

Self-checkout registers

According to an IBM study, 71% of consumers want to use self-checkout and Retail Dive reports that out of 4,200 retailers survey internationally, over half said they were converting cash register space into self-checkout lanes. With the right retail software, you can use the same system to run **both manned and self-service checkouts**, so that they access the same inventory and general ledger. Self-checkouts also free employees from the register, allowing them to put more focus on customer service, while giving customers control over the checkout experience – and allowing your business to make better use of floor space.

Mobile self-scanning solutions

Mobile self-scanning solutions give customers **full autonomy** over their shopping experience, allowing them to scan items through their mobile device and **pay immediately** within a store´s app, eliminating the need to even wait in line. With the right POS system, you can add mobile self-scanning solutions on the same platform as the POS, with minimal integration costs and effort.

How does it simplify daily tasks?

A new POS is a commitment that will affect your business for the years to come, so before you settle on your next solution, consider what impact it will have on your bottom line. A good POS system will pay off **many times over** throughout the course of your business, consistently saving you time and money. So, before you go for the software with the lowest upfront costs, consider whether it will bring you these key benefits:

Minimal training time for new employees

In an industry where high staff turnover is often a reoccurring issue, it can be exhausting having to **train and re-train new employees**. With an intuitive and user-friendly POS system, your staff don't need to spend time learning how to use multiple systems, helping you speed up the training process and save on training costs.

Reduced manual workload

With a POS that connects to a single system, you don't need to enter the same information in multiple places, which can lead to costly and confusing errors. Instead, the **system takes care of managing your information** between the front and back office, so you only ever need to enter information once.

Consistent access to clear, accurate data

If you use multiple software systems to manage different areas of your business, you may end up spending an unnecessary amount of time trying to align your data and make sense of the numbers. But with an end-to-end platform, you can ensure that all your data stays **accurate and up to date** in a single database, allowing you to get more insight into your business and make quicker, more effective decisions.

Ability to work offline

Nothing can damage your business like an outage that causes your system to go down in the middle of peak shopping hours. Customers get frustrated by the inconvenience, and **you lose out on critical sales**. But a POS that can keep functioning and store all your information even when the internet goes down will keep your business prepared for the unpredictable.

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NUMBER FOUR

Is it secure?

Security is one of the most important aspects of a POS system; without the proper protection in place, you could be leaving your business and your customers subject to **hackers, malware, and human errors** that will damage your reputation, and affect your bottom line. When you use a modern, cloud-based POS system from a trustworthy provider, you don't have to worry about data safety, security protocols, privacy requirements, or cyber threats as, the security of your sensitive business information is guaranteed by your cloud provider. You can also feel safe about your data, as it's **encrypted and safely stored automatically in the cloud**. This adds a layer of protection and surveillance that you can't get with in-house servers (and would otherwise be incredibly costly to maintain) because cloud providers have 'round the clock security operations that **consistently monitor their infrastructure** for potential threats.

Secure payments are a **top functionality** for a POS system. You need to keep payments secure and protect your customers' privacy

with proper data encryption and prevention measures to reduce risks of identity fraud. When selecting a POS system, make sure it gives you the flexibility to connect to the **payment service provider (PSP)** of your choice, so you can offer secure transaction for the payment methods your customers' desire.

The right POS solution will also enable you to **limit the risk of fraud** by making sure that only selected employees have permission to access sensitive information or operations. For example, you may want to **limit the ability to process returns or set discount limits** to more senior employees to prevent loss and theft.

Always make sure the vendor you select has a proven reputation with security and is esteemed in the industry; clearly define what your requirements are, look for compliance with recognized standards and quality frameworks, and be sure to **ask for references** from similar customers to ask about their experiences.

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How will it support my business's future?

According to research by LS Retail in collaboration with StudioID, 39% of retailers say that **scalability** was the most important factor when selecting new applications to run their retail businesses, followed by a **system's ability to configure to their needs**, and **availability as Software as a Service (SaaS)**. No matter what your plans are for your business in two, five, or even ten years – whether you decide to open new local locations, offer different services, or expand to other markets overseas – you need a system that will **allow you to grow your business with minimal effort**.

When looking for a POS, make sure it gives you the ability to add more terminals easily – or scale down when you need to downsize. If you expect to open stores internationally, your POS solution should also be able to support the different **regulations, currencies, or languages** needed in your preferred countries. Or, if you plan on adding services to your offering, such as courses, ticketed events, or private consultations, it will pay off to have selected a system where you can **add this functionality** without having to buy external software solutions or create complex integrations.

Additionally, modern point of sale runs in the cloud as Software as a Service (SaaS), so you'll never need to worry about costly maintenance of the system or expensive upgrades; your supplier will take care of that for you by **updating the system automatically** to the latest software version! And with the security of the cloud, you can ensure your data stays safe from **threats and cyber-attacks** – lifting the burden of time-consuming, and often overwhelming upkeep from your IT team, who can be freed to focus on other projects.

Don't get left behind! Keep your business connected with a unified POS solution

Too many retailers are being held back by multiple, disparate systems that limit their capabilities and slow their growth. But your business shouldn't suffer anymore! The POS of today is unified, modular, and scalable, giving you everything you need to run your business right. Don't fall behind your competitors with an outdated system – talk to our experts and find out how our **LS Central** solution can benefit you now and in the long term.

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