



Point of Sale (POS) system benefits

There are many point of sale advantages and benefits for your business, especially when compared to traditional cash registers.

If your business still uses an Electronic Cash Register (ECR) and a credit card terminal, at some point you've probably considered upgrading to a complete Point of Sale (POS) system. However, if you've been hesitant in the past, there's no better time than now to upgrade. POS systems are easier to use and more cost-effective than ever before.

With a POS system, you'll see benefits in every area of your business, not just at the checkout.



1. Increased Efficiency

When your cashiers have the right tools to support how they work, your operation will run more efficiently. You can't expect a carpenter to build a house without a hammer and nails, right? So don't expect your employees to decrease checkout times if you're not giving them the right tools for the job — a barcode scanner and a POS system.

2. Ease of Use

As the days of analog technology continue to fall further out of use behind us, so do cash registers. Today, everything is digital, and everything is touchscreen. Navigating a touchscreen has become second nature to practically all of us. With an intuitive interface, POS software is simple for employees to learn, which will result in shortening training time and help them to be more productive overall.

3. Expanded Payment Capabilities

Point of sale advantages also include the ability to readily accept diverse payments types including EMV chip cards, contactless payments (NFC), and mobile wallet payments such as Apple Pay, Android Pay, and Samsung Pay. By enabling your customers to use different payment types, you can increase revenue as well as customer satisfaction. In fact, a recent survey found that 44 percent of respondents prefer to pay using debit cards and 33 percent favor using credit cards as their preferred payment method. That means cash is slowly losing its reign as king and there's a new queen in town — plastic.

4. Greater Accuracy

A point of sale system with an easy-to-use, touchscreen interface puts all the information your sales associates and cashiers need at their fingertips. It eliminates manually keying in items and prices like you would with a cash register. Point of sale technology improves accuracy throughout your entire operation, with real-time data. Eliminating the need to upload or enter data into back-office systems — minimizing the risk of human error.

5. Inventory Management

Unlike a cash register, point of sale technology includes advanced inventory management capabilities. From tracking a product's quantity-on-hand to setting up reorder triggers and a retail matrix, POS software is going to save you hours of inventory management each week. And the best part is your POS system will also give you real-time inventory data—something that even the best cash registers cannot do.

6. Employee Management

Your point of sale software will minimize the time you spend on schedules and schedule enforcement. Modern POS systems include time clock functionality, so your employees can clock in and out on a POS terminal. Point of sale advantages empowers you with access control measures to make sure employee identity is verified for clock-ins and access to your system—especially for functions including voids and returns to minimize shrinkage from employee theft.

7. Reporting

Point of sale systems have reporting features that allow you to keep a close eye on sales, profits, and expenses like Cost of Goods Sold (COGS). POS reports give you data in real-time, and formatted with easy-to-read information. With cloud POS reporting, you can access reports even when you are at home or traveling. No matter where you are, you'll always have the information you need to make data-driven business decisions.

Your POS system will also allow you to monitor Key Performance Indicators (KPIs) such as average customer sales, stock turnover, and sell-through rate. This visibility into your business performance will help you identify prosperous areas of your business and others that may need improvement. Either way, this insight will assist you in making the necessary adjustments to help you maintain profitability and competitiveness.

8. Simplified Accounting

A point of sale system helps streamline the accounting process. Old-fashioned cash registers force accountants to sort through hundreds of receipts, but with a POS system, you can print reports and, in many cases, import data directly with your accounting software.

9. Detailed Receipts

POS systems provide your customers with more detailed receipts rather than just a slip of paper with the date and the amount of the sale. POS systems use inventory data to provide much more information, including item description, price, and savings from a sale or coupon. With some systems, you also have the option to customize a particular portion of the receipt like the footer. You can use this to print coupons directly on the receipt, provide information on your loyalty rewards program, state your return policy, or promote your social media channels — or any other custom message.

10. Faster Service

Do you like to wait in long lines? We didn't think so; we don't either, and neither do your customers. In fact, if checkout lines are too long, customers will get frustrated and put back the items they intended to purchase and walk out. A POS solution provides a faster checkout process than cash registers, especially if they're using a barcode scanner to ring up the products. POS technology allows you to make the most of the checkout experience to engage customers and make sure they leave with a good impression of your brand.

Point Of Sale Advantages Don't End Here

POS solutions can lower the cost of doing business while increasing productivity, improving your bottom line. Upgrading to a point of sale system will result in a fast return on investment (ROI), both in dollars and time spent on day-to-day operations.

These point of sale advantages make opting for an upgrade a no-brainer. Are you ready to find the right POS system for your business?

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