Three Pivotal Questions You'll Want to Ask Before Signing Up for a POS System

Whether you are launching your first retail shop or are an established merchant, having the correct point-of-sale (POS) system is essential to your success. Your POS system is the heart of your business, and it is much more than a means of payment for clients.

A robust POS system may consolidate and simplify critical company procedures while also providing a consistent stream of insightful data that you can utilize to make educated executive decisions.

Some of the functions of a high-quality POS system include the following:

- Inventory control
- Detailed accounting
- Workforce management
- Customer relationship management
- Sales monitoring and reporting

However, with so many various POS systems available, how can you choose the best fit for your business? Whether you're shopping for your first POS system or upgrading to a new and enhanced model, finding the ideal solution doesn't have to be a hassle.

Let's look at the top three questions you'll want to ask when selecting a commercial POS system:

1. Is the POS Software Tailored to My Industry?

While manufacturers may promote some as such, there is no such thing as an all-purpose POS system. Some features are beneficial to all businesses, but picking a POS system tailored to your sector is critical.

The reality is that a café requires things that a clothing store does not. While a café might benefit from a POS system that allows delivery tracking, tipping, and check splitting, a clothing store will benefit more from inventory tracking and the option for consumers to check out using a mobile checkout solution.

<u>Choosing POS software</u> that is industry-specific ensures that you have access to essential functions.

2. What Is the Total Cost?

When business owners make a purchase, one of the first things they consider is the

total cost. When researching POS systems, you are likely to come across some touted as free. However, as we all know, nothing in commerce is free.

While you may save money on the software side, keep in mind that POS systems require additional hardware and support to remain operational. This hardware includes processors, a cash register, and even tablets to enable mobile payments.

Typical expenses associated with POS system purchases involve:

- Hardware: Examples include barcode scanners, <u>credit card readers</u>, receipt printers, POS monitors, cash handling equipment, and accessories
- Software: Your POS system will require software to activate and make the hardware usable
- Credit Card Processing: Fees associated with merchant services to accept credit and debit cards
- **Integrations:** Usually, third-party software designed to enhance your POS system's daily performance
- **Support:** Service and support are available on a monthly subscription basis or as part of your bundle, and you may incur one-time training fees

To save money, avoid leases and contracts that bind you to a system even if you discover something better. Additionally, equipment leases are complicated to cancel. Consider a POS system that you may rent on a month-to-month basis or purchase outright to save money.

3. Do You Offer Add-Ons?

Certain <u>POS vendors</u> offer add-ons that enhance your POS experience. These supplementary pieces of equipment and software features can improve the convenience of conventional retail outlets, and some of the add-ons may be particularly beneficial to enterprises in specific industries.

If you sell products by weight, for instance, an integrated scale will assist you in adding up product pricing. If your consumers prefer to pay by card, a card reader enables you to extend your customer base.

Prior to purchase, inform the salesperson of your requirements to determine whether they have any suggestions for useful add-ons.

Bonus Question: How Can a POS System Enhance My

Marketing Efforts?

A sound POS system will collect data into what is known as a Customer Relationship Management (CRM) program, allowing for continual interaction with customers.

The ability to send emails or text messages has become critical for brick-and-mortar companies competing with internet retailers. Consider asking your sales rep the following:

- How will you integrate our current CRM, or do you offer a superior one?
- Do you offer a unified loyalty rewards program that spans the purchase, rewards, and CRM processes?
- Is it possible to query sales by brand and category to make customized mailings and emails?
- Will your system automatically update contact records when emails are viewed and clicked?

A wealth of client data is stored in a shop's point-of-sale system, which you may use to create and improve promotional campaigns. A data-driven approach is essential for increasing conversions.

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