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PAYMENTS • TECHNOLOGY • TRUST

CHOOSE THE RIGHT POS FOR YOUR BUSINESS

POINT-OF-SALE BUYERS' GUIDE

Why POS?

Point-of-Sale (or POS systems) are equipped with robust features and sales options that help business owners shed time off the day-to-day and reach their business goals.

If you're considering acquiring a POS this guide will be your insider for all things POS including costs, feature comparison, industry specific models, and much more.

POS systems come in different shapes, builds, and features to support different businesses of various sizes and demands.

Soon you'll be able to find the POS system that will be perfect for your business!

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1. POS READY?

Don't let the limitless features and models of POS systems intimidate you. After reading through this guide you'll be able to ask the right questions to find the POS that fits your unique business. Here are some sure fire signs your business is ready for a POS system:

1. Once a business processes more than $3,000-$5,000 per month in volume, a POS can manage and improve base operations and customer experience.

2. Inventory management is the reason more than 50% of business owners seek a POS to begin with. The capabilities to capture accurate inventory is second to none using a POS.

3. Employee management is another crucial factor. As owners expand their locations and rotate shifts, it's crucial that they are able to schedule and track employee time sheets with ease and efficiency.

4 Data is vital for any business. POS systems offer some of the most robust reporting features a business owner can ask for.

WHY UPGRADE?

POS   VS   Cash Register

• POS systems have intuitive features for inventory, store management, and marketing.

• Enjoy detailed card history, receipts and chargeback prevention.

• POS systems are easy to learn and use.

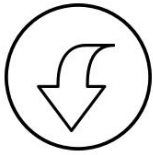• POS systems offer flexibility and can be operated from virtually any type of device, including phone or tablet.

• Cash registers lack the inventory, time tracking, and marketing features to help businesses expand.

• Cannot verify card history, limiting the chargeback prevention.

• Requires various degrees of training to operate.

• Cash registers can only be accessed from the on site location, limiting flexibility.
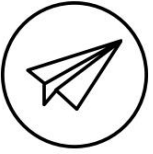
A POS system offers a plethora of features that can save business owners hundreds, if not thousands of dollars. Too many businesses lose money due to poor inventory and employee management. See how the numbers stack up:

US retailers lose
$224 Billion on Excess Inventory

The US economy loses
$7.4 Billion from Inefficient Productivity

With a POS, retailers can save
$18,000-$30,000 a Year

POS users report
30%-50% Growth in Revenue

The benefits of having a POS system are truly limitless. Business owners can take advantage of countless features that provide efficiency, time savings, and notable return on investment.

POS Benefits

INVENTORY

*POS systems can track inventory in real-time as purchases are made.

*Owners can quickly add and categorize inventory items.

*Inventory reports can be exported and integrated with other systems.

*Owners can check inventory as frequently as they need to.

EMPLOYEE MANGAGEMENT

*POS software comes with intuitive employee management systems.

*Contains robust time tracking and syncs with payroll reports.

*Enables employers to schedule and rotate shifts.

*Has deep yet simple security features for staff.

MARKETING

*POS software provides robust analytics for marketing efforts.

*Regulate discounts and promotion offers.

*Many have direct email and sales features.

*Collects vital information such as emails, phone contacts, demographic data, and much more.

Sources
http://www.bngholdingsinc.com/point-of-sale-systems-are-they-really-worth-it/
http://www.waspbarcode.com/buzz/time-attendance-save-money/
https://www.entrepreneur.com/article/77960

3. POS SCOPE OF FEATURES

Point of Sale systems have an array of features for multiple facets of your business.
Learn how the right POS can support your business needs.

gotnpayments.com/products/point-of-sale

Integrated E-commerce Retail Features

Inventory Management
E-commerce
Mobile/Cloud Based
Email Marketing
Client Management
SEO
Rewards Tracking
Website and POS in Sync
Vendor Management
Reporting
Rental Service
Layaway
Quickbooks

Scheduling Features

Scheduling (online & in facility)
Online Document Signatures
Staff Phone App
Email Marketing
Automated Billing
Employee Payroll
Mobile/Cloud Based
Email Notifications
Sales Analytics
Quickbooks

General Retail Features

Inventory Management
Mobile/Cloud Based
Email Marketing
Client Management
Rewards Tracking
Reporting
Quickbooks

Restaurant Features

Inventory Management
Marketing
Different Access Levels
Employee Access Levels
Employee Clock In/Out
Split Check
Rewards Programs
Modifiers
Table Layouts
Email Receipts
Quickbooks

4. BUDGETING FOR A POS PURCHASE

1 YOUR NEEDS

While every POS will have inventory, employee management, and some marketing features it's important for you to recognize your business' specific needs. You may need additional features such as:

- Customer Management
- Rental Management
- Layaway
- Gift Registries
- Transaction Editing

*Some features will be included or require an additional fee. This depends on the POS provider.

2 SOFTWARE

The typical cost for POS software ranges between $45-$100 a month. Keep in mind that you may need to budget for external hardware as well.

POS providers may also provide different pricing options based upon the size of you're company, non-profit work, or consumer volume.

3 HARDWARE

Hardware requirements will vary, but generally the equipment you'll need to acquire includes:

- Terminal (PC/MAC/Tablet/iPad)
- Cash Drawer
- Receipt Printer
- MSR/Payment Terminal
- Barcode Scanner

4 TOTAL BUDGET

After software, external hardware, and add-on features, an estimated cost for your POS system should be between $1,500-$2,500.

Some experts suggest to reserve 3%-4% of your annual revenue to cover the cost of your POS. The new system will save you money in many ways.

5. SMART QUESTIONS FOR YOUR DEMO

Ask About Customer Support

Having great customer service is a must for any small business owner. Your POS provider should be able to assist you via phone or email tech support. Get familiar with the support systems specific to your POS provider.

Internet Capabilities

Because majority of POS systems are cloud-based, they require a wireless internet connection. You may need to buy an iPad that has built-in internet if your business has weak internet signals.

Ask About Add-ons

This helps to eliminate confusion around costs. The main ingredient to a bad business relationship is not understanding costs upfront. Ask your POS provider to outline the costs of add-ons separately for your budgeting purposes.

Ask About Integration

Most POS softwares are compatible with QuickBooks. If you have other payment gateways or third party systems you'll need to know how everything will sync after installation.

6. POS TESTIMONIALS

"The reporting is excellent. We pull several reports on a weekly basis without workarounds that make our lives 100% easier. And customer service has been fabulous – when we first started using the system, the customer service agents remembered our employees when they called and were incredibly helpful."

-Infinite Monkey Theorem

"iMenu has one of the absolute BEST online ordering systems I have ever used. I also appreciated the designated parking space. It made the pickup process especially quick and easy as well. Will definitely use the online ordering system again and will recommend to others!"

-84 East Food & Spirits

"Rain retail's cloud based system is awesome. We used it for our water sport retail shop in Northern California. Easy to use, powerful, lots of good features to make life for us much easier than our previous 2 POS systems. We really love the website and inventory integration."

-Aquan Sports

"Front Desk made it so easy for us to look at the global picture of the company down to the minutest detail. We can make corporate changes based on what the data shows us. Once Front Desk was in place, we were able to see where follow-up was needed for some of our local schools with customer conversions, and we were able to step in and give additional training to take those schools to the next level."

-School of Rock

7. YOUR GAME PLAN

1 Get a strong sense of the features you need. We've developed this customizable checklist so you can organize your thoughts before a demo. *Click here to download the checklist*.

2 Schedule a demo. The only way to see if a POS will be a good fit is to test it out and see how it can enhance your business. POS demos are done virtually and can host several participants for feedback.

3 Once you've narrowed down your choices sign up for a trial. Some of the POS systems listed have free trials for business owners to test efficiency and ease.

4 Stop losing money, stop losing time, and let your business shine as it was meant to do. Contact a representative at TransNational to help you find a POS you'll love.

https://gotnpayments.com/products/point-of-sale/

Contact us today at
pos@gotnp.com

About
TransNational Payments

For almost two decades, TransNational Payments has continued to evolve the fast-paced merchant services industry with cutting-edge technology and unmatched customer support. Whether you are looking to expand e-commerce business across borders, or streamline your local mom & pop boutique, we are a payment services provider you can truly rely on.

We Offer:

Point-of-Sale Systems

Check Services

Gift Cards & Rewards

Mobile Payments

Credit/Debit Card Processing

Payment Gateway

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