Digitizing Retail Stores with Integrated POS systems

ISSM and FBR Pakistan Partner to Revolutionize Retail Industry through Digital Transformation

ISLAMABAD, Capital Territory. – August 20, 2023 - ISSM Labelling Solutions is thrilled to announce its groundbreaking collaboration with FBR Pakistan (Federal Board of Revenue Pakistan) aimed at digitizing and transforming the retail industry. This transformative partnership seeks to enhance financial transparency, improve tax compliance, and drive innovation in the retail sector.

ISSM and FBR Pakistan are working together to usher in a new era of digital transformation for the retail industry. With a focus on enhancing transparency and tax compliance, this partnership integrates state-of-the-art Point of Sale (POS) systems with FBR's extensive database.

The collaboration between ISSM and FBR Pakistan includes several key initiatives:

- Integration of POS Systems: FBR Pakistan has seamlessly integrated POS systems with its database, allowing for real-time data exchange between retailers and tax authorities.
- Inventory Tracking: Policies have been implemented for larger retail stores to use POS machines to track their inventory, purchases, and sales. This not only ensures transparency but also helps optimize inventory management.
- Invoice Verification: FBR Pakistan now verifies invoices and sales transactions electronically, reducing the likelihood of errors and enhancing tax compliance.

This partnership between ISSM and FBR Pakistan is set to bring numerous benefits to the retail industry:

- Enhanced Financial Transparency: Retailers now have access to advanced POS systems that enable accurate and transparent financial transactions, ensuring that businesses maintain a high level of financial transparency.
- Improved Tax Compliance: By seamlessly integrating POS systems with FBR's database, retailers can automatically report sales, reducing the risk of tax evasion and ensuring tax compliance.
- Efficient Inventory Management: The use of POS systems for tracking inventory enhances inventory management, minimizing holding costs and ensuring products are always available when customers need them.
- Streamlined Invoicing: Electronic invoice verification simplifies the invoicing process, reducing errors, and ensuring accurate financial records

The collaboration between ISSM and FBR Pakistan represents a significant milestone in the retail industry's journey towards digital transformation. By integrating advanced POS systems

and transparent tax policies, this partnership aims to enhance financial transparency, promote tax compliance, and drive innovation in the retail sector.

About ISSM

ISSM is a provider of AI-powered technological solutions, dedicated to reshaping customer interactions across diverse industries. With a strong foundation in research and development, ISSM empowers businesses with cutting-edge artificial intelligence and natural language processing technologies.

Most of our products within these domains emanate from our own published work that we are now productising. Our team includes academic and industry veterans that are building globally competitive products.

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