Five Reasons Why Your Company Needs A Retail POS

Running a business in this day and age of technology does not have to be hard. As new technologies and softwares are being created and improved day by day things have changed, and the way we do things has been simplified by these inventions because of their efficiency.

It’s now simply a matter of choice; *will you choose to do things easily and efficiently by adopting new technologies*? Or will you simply ignore and continue to laborious strain to complete tasks.

Over the past couple of years, the retail sector has seen tremendous growth mostly because of various innovations created specifically for them. Many who have wisely chosen to make use of them, have seen their businesses grow and run smoothly.

Though many, one such software which we will take an in depth look at in this article, is the ***Retail Point Of Sale*** system. In short it’s termed ‘POS’. To basically summarise in a few words;

*A point of sale system is a software specifically created to simplify and make efficient the process of keeping track of sales, stock, receipting clients, and giving detailed analysis and summaries of the state of affairs of a company.*

At this point you might be wondering is it necessary **DO** you really need one for your business? Perhaps, you’d much rather continue the book keeping method which has been in use for centuries.

When it comes to a POS for your company, it is no longer a question of choice, but rather it’s now a necessity. Below are five good reasons why your company should move with the times and make use of this system;

1. Professionalism

Firstly, A POS for any business exhibits a high level of professionalism to your clients and customers. Using it for your daily business shows that you are a person who is not only open to change, but also someone who is considerate of their clientele and workforce by making things smooth and efficient for everyone’s benefit.

As your company grows and you try to woo potential investors to invest their monies, how you run your company will come under scrutiny, and like we previously said, a POS just makes you look all so professional.

1. Detailed Analysis of Your Sales

In business there is a common adage which says *time is money,* and that is certainly true*.* Every unnecessary second, minute or hours you spend doing something that could have easily be done by a certain software or machine, is time that you could have used to create more money. A POS allows you to keep an accurate track of all sales records.

Sales and refunds, all of these are taken care of by this system. No need to strain your eyes going through piles of papers, or a gigantic book, trying to see how the days’ sales went by. With a POS all you need to do is print out a report, which will tell you everything you need to know for yourself or your bosses. There are daily, weekly and monthly detailed reports and graphs which will show how each and every product is performing in terms of sales.

1. Keeping Track of Your Company’s Stock

One thing most managers and business owners in the retail sector complain of; is stock ‘mysteriously’ disappearing. It’s a centuries old problem, that even stock taking cannot take care of, but alas with a good POS system you can rest assured you’re covered from theft. It will be able to keep track of your inventory, such that when you’re almost running out of a certain product you’ll know just on time.

1. Accurate Records

Not many people think it is necessary, but having an accurate record of all transactions is very important. A POS helps to create and store records for you. Some even go as far as producing *hourly reports* on all transactions. That’s why you should always make sure to shop around for a genuine POS system and avoid pirated versions which are limited in functionality.

1. Helps In Making Informed Business Decisions

If you have an accurate analysis of your transactions, you are able to QUICKLY make informed decisions for your company. For example, if you have bought a certain new product in bulk, you’re able to track its popularity by sales. If at a certain point you notice that it is not selling well, you can then immediately cancel your order, before you lose more money. The same can be said of popular products, once you notice that its selling fast, you can increase your stock.

The key is to QUICKLY and ACCURATELY take note of these actions. Nowadays the success of a business will depend purely on how fast you are able to act on market changes. A reliable, tailor made POS will help show you exactly how your products are moving, also giving you detailed reports of your stock at any given time.

Remember; no business is too small to own this system. Tuckshops, supermarkets, boutiques, anyone in retail who wants a shot at being successful in the industry needs it.