



POS Software: Where To Go From Here



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Shoppers today flow seamlessly between the online world and physical stores. Providing smooth transactions everywhere however, requires POS technology that can seamlessly meet demand, while simultaneously delivering associates consumer data across all physical and digital touchpoints. New POS software requires retailers to glimpse into their future and make sure their platform can support not just the digital evolution, but their own projected growth over at least a five-year horizon, which brings software scalability into question. While future-proofing POS systems is important, so is maintaining or creating a single customer profile that follows them as they move between channels. Making personalized suggestions during the last mile of the shopper's journey can drive sales. So can having accurate stock. Before visiting a store, shoppers want to know the item they've researched online is available and they aren't wasting a trip. Accurate inventory management across all channels is vital to keep customers loyal. And of course, once in the store shoppers don't want to waste time waiting in line. A POS that provides the same instant gratification that online shopping does is necessary, as is having unified commerce capabilities such as buy online and pickup (or return) in store, reserve online and pay in store, and ship-to-home. Read on to learn the latest on the future of POS software.

What should retailers be looking for in scalability and expansion capabilities for new POS software?

SYLVAIN JAUZE: While adopting a solution with the flexibility to accommodate evolving omnichannel shopping requirements is important, we also recommend considering the following elements: 1) a modular platform that allows you to decide which modules are deployed across your environment 2) scalable architecture that supports your company's growth; and for retailers sustaining or expanding into new markets 3) an international POS system supporting multi-country, multi-currency transactions, languages and taxation rules can make a big difference.

To accomplish this cost-effectively, cloud deployment models are ideal. They can help meet retailers' needs for extensibility, speed-to-market, speed-to-value and support on a global scale, without extensive capital investments. Finally, choosing a software vendor committed to continuous improvement and an open ecosystem can help to "future-proof" POS software.

MICHELE SALERNO: Implementing a new POS platform can be a time consuming process that certainly yields big dividends when a legacy platform is failing to meet retailer needs. But it's not something beneficial to engage in simply because a retailer outgrew its old software. The first thing retailers should do is look at projected growth over at least a five-year horizon and make sure to use a platform that will support it. That includes

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growth in all areas, not just adding new locations. For example, if a retailer thinks it will grow e-commerce, streamline inventory management, mine data to make merchandise decisions, integrate with vendor catalogs, start drop shipping orders, launch a marketing automation campaign, accept new digital forms of payment or enhance its loyalty program, then it makes sense to ensure that its POS platform will support this growth.

What next-gen POS capabilities are required for retailers to capture customer data for use in loyalty and promotional programs?

SALERNO: Capturing customer data really eclipses POS and it is something that truly has to be looked at from an omnichannel perspective. Today’s consumers do not differentiate between channels and they expect retailers to understand their online behaviors and vice versa. Therefore, each customer should have a single profile that follows them as they move between channels. On the front-end, that means a single login that gives them access to all of their purchase and reward data. On the back-end, it means giving team members at the POS the ability to enter data on in-store behavior that will combine with online behavior to advise the most relevant customized promotional offers. Geolocation and facial recognition capabilities are emerging, but they aren’t quite there yet.

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INTERNATIONAL OPERATIONS DIRECTOR, CEGID

JAUZE: The static, uncoordinated customer data that has been traditionally collected by retailers is no longer sufficient to maintain meaningful relationships with shoppers. In fact, retailers need to have rich insight into customers’ in-store and online shopping and social media behavior to serve their unique requirements. This is where next-gen POS comes in: it facilitates informed selling and personalized customer engagement. This translates into the adoption of clienteling solutions to engage shoppers anywhere in the store, managing the shopping experience from product discovery and research all the way through tendering. This allows sales associates to become more consultative in the sales approach, giving them more feedback, which further enriches their customers’ profiles. Used successfully, this method fosters loyalty and optimizes promotional programs by enabling associates to make highly relevant and personalized suggestions during the last mile of

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How is the need to have visible and accurate inventory at associate and shoppers' fingertips redefining the POS space?

JAUZE: In today's omnichannel era, your first moment of truth with your shopper is online. Before visiting your store, they want to know where to buy and what stock is available. That said, don't forget your sales associates. They need to easily find available stock, too. If you are out of stock in one store, they can find it at another location or at your distribution center. This way, they can meet shoppers' expectations and save the sale. That's why retailers can no longer rely on last night's snapshot. To stay ahead, modern POS technologies provide accurate and real-time visibility of inventory across the chain, giving a holistic view of all demand (online and offline) and enabling "fulfill anywhere" scenarios.

SALERNO: It's really revolutionizing it because consumers no longer have the patience to tolerate out-of-stocks. Many retailers are finding success in the "buy online, pick-up in-store" model, and that relies on real-time visibility into available inventory. Most retailers are aware that they are competing with online retailers that can provide free two-day shipping where inventory management is a non-issue. Any time a shopper enters a store and can't find the desired merchandise it leads to the thought of "I should have just ordered it online and saved myself a trip." It's really impossible to overstate how vital accurate inventory management is for retailers and systems that update overnight are dinosaurs. It has to be real-time and it has to integrate all channels.

How can POS software help retailers provide a seamless unified commerce experience?

SALERNO: It really boils down to visibility. That includes visibility into inventory, visibility into consumer records and behaviors, and visibility



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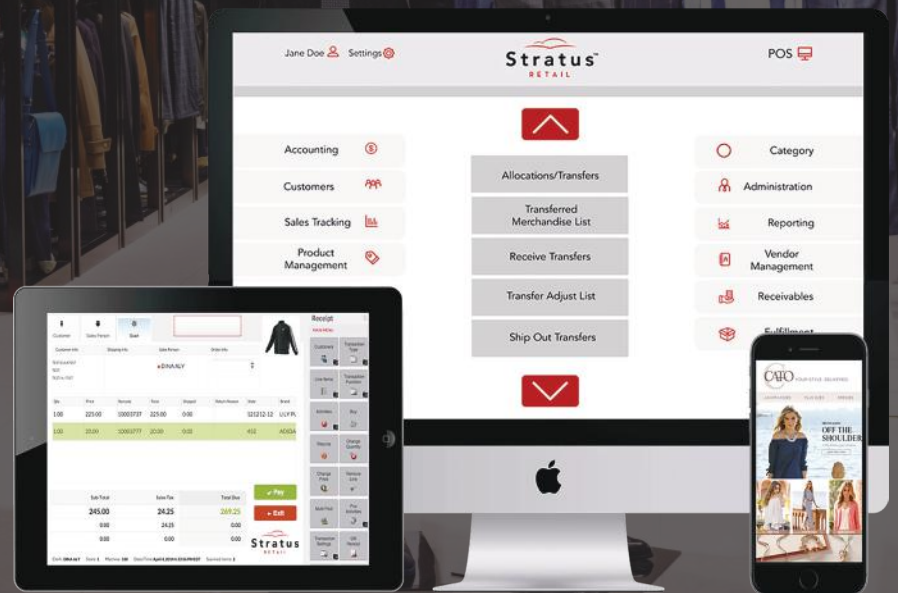
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into sales data. The first two are self-explanatory, but monitoring sales data helps retailers understand what merchandise consumers are demanding right now. They can set minimum and maximum inventory numbers and automated ordering so top selling items are never out of stock and inventory isn't bogged down with slow moving merchandise. POS also represents perhaps the biggest bottleneck in the retail experience and customers hate waiting in line or looking for a register. POS platforms that have fully functional mobile POS built-in allow retailers to arm every single team member with a tablet that can do everything a cash wrap can. This blends the convenience of online shopping with the instant gratification of POS and provides shoppers the experience they are looking for.

JAUZE: While there's no denying the power of online retailing, customers continue to shop in physical stores. That said, more than 50% of store sales are influenced by online interactions. That's why the physical location is becoming the point of convergence for omnichannel operations, including buy online and pickup (or return) in store, shop from store, reserve online and pay in store, ship-to-home, etc. To provide a unified commerce experience, modern POS software must be based on a digital platform that unites formerly disparate systems, sending and receiving data, and providing associates with a real-time and complete view of products, customers, stock, and more. An open, mobile and cloud-connected POS platform makes this possible. **RIS**

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