## **CPA** Practice **Advisor**

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numerous locations.

Mary Girsch-Bock • Jul. 14, 2020



Today's point of sale systems bear little resemblance to the original cash register. Touch screens, scanning capability, mobile capability, and inventory and stock management are all fairly common features in today's point of sale systems. Designed for ease of use, many of these applications require little training before employees can begin processing sales. Here are some additional advantages of using a dedicated point of sale application: • Increased speed and efficiency. In many cases, pressing a single button will

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- Ability to manage inventory quantities properly. Why track your inventory using another application? A good point of sale system will adjust your inventory totals each time a sale is completed and notify you when stock is replenished.
- More options to connect with customers. Many point of sale applications include loyalty programs and other options for tracking and targeting your customers better.

With competition from various payment processing apps, point of sale vendors have had to step up their game in recent years. And they have, with products now offering features such as remote access, anytime/anywhere sales processing, and barcode scanning for managing both incoming inventory as well as outgoing sales items.

But perhaps there is one feature that whose importance far outweighs the others: Product support.

One of a retailer's biggest nightmares is to find that their entire point of sale system is down. I've seen stores close and sales lost because staff could not process sales. When your point of sale system becomes inoperable, support availability is the most important feature a point of sale application can offer.

If you're currently shopping for point of sale systems, do not overlook the support options they offer. You never know when you may need them.

Point of sale applications vary tremendously, with some best suited for smaller retail businesses such as gift shops, while others are designed for larger stores with numerous locations. Many systems also offer niche market applications that are designed for businesses such as liquor stores, grocery stores, convenience stores, and restaurants. Of course, we can't forget about online retailers, who have their own set of requirements. Like the industry itself, the point of sale products reviewed in this issue vary in price

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As always, we've included a chart that displays some of the most important features available in the application. We also recommend a visit to the website of any application in which you are interested to learn more about the product and perhaps download a demo to try out.

Making the move to a point of sale application is much easier than you may think. Why not get started today?

Small Business

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